

# TERMS AND CONDITIONS

## OPTIVER 'READY TRADER GO 2023' COMPETITION ("Competition")

**OPEN TO RESIDENTS OF THE EUROPEAN UNION ("EU"), UNITED KINGDOM ("UK"), UNITED STATES OF AMERICA ("USA"), AUSTRALIA, NEW ZEALAND, SINGAPORE, MAINLAND CHINA AND TAIWAN WHO ARE 18 YEARS OF AGE OR OLDER AND A STUDENT OF A UNIVERSITY LOCATED IN ONE OF THE AFOREMENTIONED REGIONS OR IN A REGION WITHIN THE AFOREMENTIONED AREA'S. PLEASE DO NOT PARTICIPATE IF YOU DO NOT MEET THESE REQUIREMENTS.**

**By participating in the Competition, participants agree to these terms and conditions ("Terms"), which are final and binding in all respects. Participants are responsible for ensuring their familiarity with the Terms at the time of participation.**

### 1 PROMOTER:

The promoters of the Competition are:

- Optiver Services B.V. for Eligible Entrants (as defined below) who are residents of the EU;
- Optiver UK Ltd for Eligible Entrants who are residents of the UK;
- Optiver Services US LLC for Eligible Entrants who are residents of the USA;
- Optiver Pty Limited for Eligible Entrants who are residents of Australia, New Zealand, Singapore and Taiwan; and
- Optiver (Shanghai) Trading Company Ltd for Eligible Entrants who are residents of Mainland China,

hereinafter referred to as "**Optiver**" or the "**Promoters**" in plural or "**Promoter**" in the singular as the case may be.

### 2 ELIGIBILITY:

The Competition is open to any (natural) person who is (i) a resident of the EU, UK, USA, Australia, New Zealand, Singapore, Mainland China and Taiwan (the "**Territory**"), (ii) 18 years of age or older and (iii) a student of a university located in the Territory (either full-time or part-time, and either on-campus or off-campus/online) at the time of registration or participation in the Competition, provided that such person is not a Restricted Entrant (as defined below) (each an "**Eligible Entrant**").

An Eligible Entrant may participate in the Competition once only, either on his/her/their own as an individual participant ("**Individual Entrant**") or as part of a group-entry ("**Team**"). Multiple entries by an Eligible Entrant are not permitted in this Competition.

**“Restricted Entrants”**, whether being natural or non-natural legal persons, are prohibited from participating in the Competition and means:

- a) persons who are not current students of a university located in the Territory at the time of registration or participation in the Competition;
- b) persons aged under 18 years old at the time of registration or participation in the Competition;
- c) current and former employees, directors and contractors (and their immediate family members) of a Promoter or one of its related entities, and other agencies, firms or companies associated with the Competition;
- d) persons who have accepted an offer of employment with and entered into an employment contract with a Promoter or one of its related entities and whose employment period has not yet started;
- e) persons who have accepted an offer of employment with and entered into an employment contract with any Competitor of a Promoter (as defined below) or one of its related entities and whose employment period has not yet started. An offer of employment or an employment contract does not include an offer of traineeship or internship or an agreement related to a traineeship or internship;
- f) current and former employees of any Competitor of a Promoter (as defined below);
- g) persons who have won a prize or prizes valued either individually or collectively at more than €1.000 (or its equivalent) in any competition run by or on behalf of a Promoter, within the 18 months immediately preceding the commencement of the Competition Period (as defined below);
- h) persons who have breached the terms and conditions of any competition run by or on behalf of a Promoter; and
- i) persons who are subject to any sanctions administered or imposed by any government entity or regulatory authority which has jurisdiction over such person.

The Promoters retain full discretion in determining whether a person is an Eligible Entrant or a Restricted Entrant. By entering this Competition, the participant represents that they are an Eligible Entrant.

**“Competitor of a Promoter”** means any Trading Firm, Financial Services Entity and Technology Company, where “Trading Firm” means any corporate or private sector entity whose primary business involves trading on stock markets, “Financial Services Entity” means any corporate or private sector entity operating in the financial services industry, and “Technology Company” means a corporate or private sector entity that develops or manufactures technology or provides technology as a service, product or otherwise.

A Team must consist of a maximum of 3 persons each of whom must be an Eligible Entrant (each a **“Team Member”**). Variations to the composition of a Team may only be made prior to commencement of the Competition Period (as defined in Section 4 below) by email notification to [readytradergo@optiver.com](mailto:readytradergo@optiver.com). Once the Competition Period has commenced, a Team Member may withdraw from the Competition if he/she is no longer able to participate in the Competition, and



must notify the Promoters of such withdrawal by email at . New Team Members cannot be substituted or added to a Team once the Competition Period has commenced.

Each Individual Entrant and each Team (each an “**Entrant**”) must nominate an ‘entry name’ that will be used to identify the Entrant during the Competition. Entry names must meet generally accepted standards of decency. For the avoidance of doubt, they must not be defamatory, slanderous or contain obscene or offensive language or themes. The Promoters reserve the right to change any entry name that they consider to be inappropriate. An entry name cannot be changed by an Entrant once the Competition Period (as defined in Section 4 below) has commenced.

### 3 REGISTRATION AND ADMISSION TO PARTICIPATE:

To participate in the Competition, each Individual Entrant and each Team Member (i.e. every person participating in the Competition regardless of whether they are participating as an individual or as part of a Team) must complete a registration form available at <https://readytradergo.optiver.com> (the “**Competition Website**”), which will be kept open for registration by Individual Entrants and Team Members until 09:00 AEDT 6 March 2023.

The registration process will involve responding to the following question:

*Why do you want to participate in Ready Trader Go? What would you like to get out of this competition? 250 characters or less,*

(the “**Selection Question**”).

Notwithstanding anything in these Terms, there are a limited number of spaces available to participate in the Competition with a maximum of up to 2,000 teams (each 1 to 3 individuals each). In the event that there are more registrations than spaces available, Optiver retains full and absolute discretion to determine which Entrants will be permitted to participate in the Competition (each an “**Admitted Entrant**”). The Admitted Entrants will be selected by a representative of the Promoter based on the most interesting responses to the Selection Question. Optiver will contact the Entrant to inform about the status of the registration via email ultimately by 08:00 AEDT on 8 March 2023.

The decision as to who is an Admitted Entrant is final and binding and is not subject to appeal, review or redetermination.

### 4 THE COMPETITION PERIOD:

The Competition begins at 09:00 AEDT on 8 March 2023 and ends on 27 March 2023 at 23:00 AEDT (the “**Competition Period**”).

During the Competition Period there will be two preliminary tournaments (each a “**Preliminary Tournament**” and together the “**Preliminary Tournaments**”), plus a final grand prize tournament (the “**Final Grand Prize Tournament**”).



The dates are as follows:

Stage of the Competition:

**Preliminary Tournament 1:** 13 March 2023, 10:00 AEDT

**Preliminary Tournament 2:** 20 March 2023, 10:00 AEDT

Final stage of the Competition: **Final Grand Prize Tournament:** 24 March 2023, 10:00 AEDT

## 5 COMPETITION ACTIVITIES & MECHANICS:

5.1 In the Competition, Admitted Entrants will be required to develop a piece of software called an auto-trader that competes for profit with the auto-traders of other Admitted Entrants. The Promoters will provide a sample auto-trader which Admitted Entrants can use as the basis for their own auto-trader. The two Preliminary Tournaments, will be followed by the Final Grand Prize Tournament. Any Admitted Entrant may submit an auto-trader for a Preliminary Tournament, but only the top-ranked Admitted Entrants from Preliminary Tournament 2 (or Preliminary Tournament 1, if Preliminary Tournament 2 is cancelled by Promoters pursuant to Section 5.4(b) below) will be invited to submit an auto-trader for the Final Grand Prize Tournament. Therefore, to be eligible for the Final Grand Prize Tournament, an Admitted Entrant must submit an auto-trader for Preliminary Tournament 2, but does not need to participate in Preliminary Tournament 1; provided, however, that the Promoters reserve the right to cancel Preliminary Tournament 2 depending on the number of Admitted Entrants, in which case any Admitted Entrant who did not participate in Preliminary Tournament 1 will not be eligible to participate in the Final Grand Prize Tournament.

5.2 Admitted Entrants are not required to participate in Preliminary Tournament 1. If they do not make a submission by the deadline for Preliminary Tournament 1, they may still make a submission for Preliminary Tournament 2. The advantage of participating in Preliminary Tournament 1 is that the top-ranked Admitted Entrants from that Preliminary Tournament 1 are seeded in Preliminary Tournament 2. The tournament draw for Preliminary Tournament 2 will be constructed in such a way that the seeded Admitted Entrants do not face each other until as late as possible in the Preliminary Tournament 2.

5.3 Each of Preliminary Tournament 1, Preliminary Tournament 2, and the Final Grand Prize Tournament consists of one or more rounds (each a “**Round**”). In each Round, auto-traders in all Territories will be divided into groups with a fixed maximum size of no more than eight (each a “**Group**”) by Optiver in its sole discretion and the auto-traders within each Group will participate in a match where they trade against each other (“**Match**”). The number of auto-traders in each Group and the number of Rounds in each tournament will be chosen based on the number of Admitted Entrants to that tournament. The Final Grand Prize Tournament will consist only of two Rounds and four Matches with sixteen (16) Finalists (as defined in Section 5.6 below).

5.4 During the Competition Period, each Admitted Entrant must complete the following Preliminary Tournament activities:

- a) Develop an “auto-trader”: This process involves developing code in the Python programming language (version 3.11, which can be downloaded from <https://www.python.org/> for free), OR the C++ programming language (version C++17). The Competition will be run on the Linux operating system and competitors should be careful to ensure that their auto-trader works in that environment.

To assist with the development of an auto-trader, all Admitted Entrants will be sent an email with a link to access the following resources:

- Python ‘source code’, OR C++ ‘source code’, including a sample auto-trader, which can be used by each Entrant as the basis for developing, testing, and debugging their own auto-trader. Both the Python ‘source code’ and the C++ ‘source code’ share a common component which is used to run the Preliminary Tournaments and the Final Grand Prize Tournament (the "**Tournament Software**").
- Sample ‘market data’ generated in the same way and from the same source as the data which will be used for the Preliminary Tournaments and Final Grand Prize Tournament (but not identical to that data). This data can be used by Admitted Entrants to test their auto-trader.

Admitted Entrants must analyse the source code and sample market data and use this information to write/develop their auto-trader. The Tournament Software will be the same as that used to run the Preliminary Tournaments and Final Grand Prize Tournament, except for some minor modifications made by Optiver. The sample market data will also exhibit similar characteristics to the actual data used in the Preliminary Tournaments and Final Grand Prize Tournament. Therefore, an understanding of the sample market data and source code will assist with developing the auto-trader.

- b) Compete in Preliminary Tournaments: If an Admitted Entrant wishes to participate in a Preliminary Tournament, Admitted Entrants must submit their auto-trader to Optiver no later than one hour prior to the commencement of that Preliminary Tournament (i.e. by 09:00 AEDT on 13 March 2023 for Preliminary Tournament 1 and 09:00 AEDT on 20 March 2023 for Preliminary Tournament 2). The Promoters reserve the right to cancel Preliminary Tournament 2 depending on the number of Admitted Entrants. If an Admitted Entrant submits more than one auto-trader before the relevant deadline, only the most recent submission will be considered. This auto-trader will then ‘compete’ with other Admitted Entrants’ auto-traders in the relevant Preliminary Tournament. Admitted Entrants have the opportunity to revise and re-submit their auto-trader to Optiver following Preliminary Tournament 1. Re-submission of a revised auto-trader is not compulsory and Optiver will continue to use the Admitted Entrant’s originally submitted auto-trader in Preliminary Tournament 2 if they do not submit a revised/updated auto-trader.
- c) Winning submissions are selected against set criteria as described in Section 6 below. After each Preliminary Tournament, Optiver will send Admitted Entrants an email to inform them of the results produced by the Tournament Software and provide them with a link they can use to access a log file containing records of their auto-trader’s actions during that Preliminary Tournament. Results will be provided as soon as processing is complete

which will depend on the number of Admitted Entrants participating in each Round. Admitted Entrants are encouraged to analyse the information contained in the log file(s) they receive from Optiver and use that information to make improvements to their auto-trader. Admitted Entrants who have participated in Preliminary Tournament 1 can then resubmit the revised auto-trader to Optiver no later than one hour prior to the commencement of Preliminary Tournament 2, so that their updated auto-trader can participate in Preliminary Tournament 2.

5.5 Once both the Preliminary Tournaments are complete, the top sixteen (16) Admitted Entrants who participated in Preliminary Tournament 2, or Preliminary Tournament 1, if Preliminary Tournament 2 is cancelled (the “**Finalists**” and each a “Finalist”) will progress to the Final Grand Prize Tournament.

5.6 The Final Grand Prize Tournament shall consist of the following activities:

- 1) The Finalists will be able to use the log files provided by Optiver to make any final changes to their auto-trader before they participate in the Final Grand Prize Tournament. The Finalist's revised auto-trader must be submitted to Optiver no later than 09:00 AEDT on 24 March 2023.
- 2) The Final Grand Prize Tournament will be run in the same way as the preceding Preliminary Tournaments (albeit with only sixteen Finalists). Optiver may require Finalists to attend an online meeting with Optiver representative(s) to provide a verbal description to ‘walk them through’ their auto-trader (a link to the online meeting will be emailed to each Finalist) in order to verify that each Finalist actually wrote the source code they claim to have written (the verbal description should be easy for someone who is familiar with that code (i.e. the author)).

5.7 Admitted Entrants must complete all Competition activities within the required timeframes that are shown. Submissions in respect of each Preliminary Tournament or the Final Grand Prize Tournament that are submitted outside of the required timeframes will not be counted. Admitted Entrants must participate in Preliminary Tournament 2 (or, if Preliminary Tournament 2 is cancelled by the Promoters pursuant to the Promoters’ right to cancel Preliminary Tournament 2 depending on the number of Admitted Entrants, Preliminary Tournament 1) and the Final Grand Prize Tournament (if invited) to be eligible to win a prize. In the event that an Admitted Entrant is invited to participate in the Final Grand Prize Tournament but all Team Members are unable to be present or an individual Admitted Entrant is not able to attend, then that Admitted Entrant must inform Optiver at [readytradergo@optiver.com](mailto:readytradergo@optiver.com), by 22 March 2023, 09:00 AEDT. The Promoters reserve the right to select and invite the next best qualifier in place of that Team or Individual Admitted Entrant.

## 6 WINNER SELECTION AND ANNOUNCEMENT:

Submissions of the Finalists are selected against set criteria as described in this Section 6. The winning submissions will be determined on 09:00 AEDT, 27 March 2023 and announcement will take place via an email, social media and website, within three days following the Final Grand Prize Tournament. Judging will take place at Sydney, Australia. Judging will be conducted by a representative of the Promoter. The judges' decision in relation to any aspect of this Competition is final and binding on each person who enters this Competition.

To determine the ranking of auto-traders in a Match, the Tournament Software (i.e., the common component in the source code as defined in Section 5.4(a) above) will report the 'profit' and the 'total fees' for each auto-trader at regular time intervals of 0.25 seconds, called ticks. In addition, if an auto-trader breaches a 'hard limit' the software will report it. There are three hard limits:

1. Message frequency limit. An auto-trader may send no more than fifty (50) messages per second.
2. Absolute position limit. An auto-trader may accumulate an absolute position of no more than one-hundred (100) lots, long or short, in a single instrument.
3. Unhedged position limit. An auto-trader may not hold more than ten (10) unhedged lots, long or short, in any instrument for more than one minute.

At the end of each Match, auto-traders will be ranked in the following manner:

- A. Hard limit breaches. First, auto-traders will be divided into two groups, those that do not breach a hard limit and those that do. Auto-traders that do not breach a hard limit will be ranked first and those that do will be ranked last.
- B. Highest profit. Within each group defined in (A), auto-traders will be ranked in order from the highest profit (as at the final tick of the Match) to the lowest profit (as at the final tick of the Match).
- C. Ties ranked by standard deviation of profit. In the event of a tie between two auto-traders the one with the lowest standard deviation of profit at each tick will be ranked first while the one with the highest standard deviation of profit at each tick will be ranked last.
- D. Ties ranked by total fees. If two auto-traders are still tied the one with the lowest total fees (as at the final tick of the Match) will be ranked first while the one with the highest total fees (as at the final tick of the Match) will be ranked last.

The highest-ranked auto-traders in each Match will proceed to the next Round and this process repeats until a winner of the Tournament is determined. The number of auto-traders that proceed from each Round to the next will be chosen based on the number of Admitted Entrants participating in the Preliminary Tournaments.

After Preliminary Tournament 1, the Admitted Entrants whose auto-traders achieved the highest ranks in the final Round of Preliminary Tournament 1 will be given the status of 'seed' in Preliminary Tournament 2 (each a "**Seeded Entrant**"). Admitted Entrants will be seeded according to their auto-trader's rank (i.e. first, second and so on). For example, the highest-ranked





Admitted Entrant of the final Round in Preliminary Tournament 1 will be first seed in Preliminary Tournament 2, second-ranked in the final Round of Preliminary Tournament 1 will be second seed for Preliminary Tournament 2 and so on.

In Preliminary Tournament 2 the draw will be constructed in such a way that the auto-traders of the Seeded Entrants do not face each other until as late as possible in Preliminary Tournament 2. For example, the auto-traders of the first and second Seeded Entrants are placed in different halves of the draw for Preliminary Tournament 2 so that they do not face each other until the final Round of Preliminary Tournament 2 (assuming they proceed through all Rounds to the final).

The Promoters may publish a 'leaderboard' on the Competition website to show rankings of top Admitted Entrants and update this following each Preliminary Tournament, but such leaderboard is for informational purposes only, is not official, may not be accurate and should not be relied upon in any way. The Promoters reserve the right to modify, remove, or amend the leaderboard in the event of any misconduct, in Promoters' reasonable discretion.

The sixteen (16) highest ranked Admitted Entrants whose auto-traders participate in the final Round of Preliminary Tournament 2, or Preliminary Tournament 1, if Preliminary Tournament 2 is cancelled, as determined by the Promoters in their absolute discretion, will progress to the Final Grand Prize Tournament where they will compete for first, second, third, fourth, fifth, sixth, seventh, eighth, ninth, tenth, eleventh, twelfth, thirteenth, fourteenth, fifteenth, and sixteenth prize.

Each Admitted Entrant must confirm whether his/her/their ability to participate in the Final Grand Prize Tournament to [readytradergo@optiver.com](mailto:readytradergo@optiver.com), by 22 March 2023, 09:00 AEDT. If one of the top sixteen (16) qualifying Admitted Entrants is unable to participate in the Final Grand Prize Tournament, the Promoters may (at their absolute discretion) choose to progress the next highest qualifying Admitted Entrant to the Final Grand Prize Tournament instead.

The Admitted Entrant whose participation in the Final Grand Prize Tournament results in:

- a) the highest rank will receive the First Place Prize (as defined in Prize Details below);
- b) the second-highest rank will receive the Second Place Prize (as defined in Prize Details below);
- c) the third-highest rank will receive the Third Place Prize (as defined in Prize Details below);
- d) the fourth-highest rank will receive the Fourth Place Prize (as defined in Prize Details below);
- e) the fifth-highest rank will receive the Fifth Place Prize (as defined in Prize Details below);
- f) the sixth-highest rank will receive the Sixth Place Prize (as defined in Prize Details below);
- g) the seventh-highest rank will receive the Seventh Place Prize (as defined in Prize Details below);
- h) the eighth-highest rank will receive the Eighth Place Prize (as defined in Prize Details below);
- i) the ninth-highest rank will receive the Ninth Place Prize (as defined in Prize Details below);



- j) the tenth-highest rank will receive the Tenth Place Prize (as defined in Prize Details below);
- k) the eleventh-highest rank will receive the Eleventh Place Prize (as defined in Prize Details below);
- l) the twelfth-highest rank will receive the Twelfth Place Prize (as defined in Prize Details below);
- m) the thirteenth-highest rank will receive the Thirteenth Place Prize (as defined in Prize Details below);
- n) the fourteenth-highest rank will receive the Fourteenth Place Prize (as defined in Prize Details below);
- o) the fifteenth-highest rank will receive the Fifteenth Place Prize (as defined in Prize Details below); and
- p) the sixteenth-highest rank will receive the Sixteenth Place Prize (as defined in Prize Details below),

each subject to verification by the Promoters and the tie-breaking restrictions in Section 6 above.

In addition to the checks performed prior to inception of the Competition, the Promoters reserve the right to further verify the identity and accuracy of submitted information of a winner and all relevant related parties prior to awarding a prize. Furthermore, the Promoters reserve the right to conduct a background check on potential Finalists (including Team Members) to ensure each of them is an Eligible Entrant and not subject to any sanctions administered or imposed by any government entity or regulatory authority which has jurisdiction over such potential Finalist.

Winners of the Final Grand Prize Tournament will be announced on 27 March 2023 email, social media and website following the completion of the Final Grand Prize Tournament, and all winners will also be notified in writing by email no later than 28 March 2023. The name of each winner will also be published on the Promoters' website and/or [www.readytradergo.optiver.com](http://www.readytradergo.optiver.com) and may also be announced on Optiver's social media channels within 28 days of the winner(s) announcement.

The Promoters shall not be liable for any prize that may be lost, stolen, forged, damaged or tampered with in any way before it reaches the winner.

In the event that the Promoters are unable to supply the Prize, the Promoters reserve the right to supply an alternative prize of similar value.

Winners must, at a Promoter's request, participate in all promotional activity (such as publicity and photography) surrounding the winning of the Prize, free of charge, and they consent to the Promoters using their name and image in promotional material for an unlimited time and without remuneration.

In the event that the Promoters are unable to contact the winner for any reason within three (3) months from the Final Grand Prize Tournament date or the Prize remains unclaimed for any reason within this three (3) months period, that Prize can no longer be claimed by the relevant winner. The Promoters will provide each winner with instructions via email on how to claim their Prize. It is the responsibility of each winner to comply with the Promoters' instructions.

The Promoters reserve the right to request each winner to provide proof of his/her/their identity and/or proof that he/she/it was responsible for the winning submission. Admitted Entrants who fail to provide all requested personal information, may be determined by the Promoters, at their sole discretion to be ineligible to win a Prize. Errors and omissions may be accepted or waived at the Promoters' discretion. Failure by the Promoters to enforce any of its rights at any stage does not constitute a waiver of those rights.

Submissions must not have been published or submitted previously in other competitions. A submission cannot be modified after it has been submitted, but this does not limit the modification of auto-traders as permitted by these Terms. The eligibility of submissions is solely within the discretion of the Promoters.

It is the responsibility of each Entrant to notify the Promoters of any change to their contact details.

If any or all Admitted Entrants are disqualified (as outlined in section 9), the Promoters reserve the right to withhold any winnings or to select the next best Admitted Entrant, but the relevant Entrants will be informed by Promoters in reasonable time.

Entrants are responsible for any and all expenses that they incur in registering for, entering and/or participating in the Competition and will not be reimbursed regardless of whether or not they win any prize in the Competition.

In the event of any dispute regarding the administration, rules, results and all other matters relating to the Competition, the decision of the Promoters shall be final and no correspondence or discussion shall be entered into.

## 7 PRIZE DETAILS:

The total prize pool consists of:

- (a) "First Place Prize" - €30,000
- (b) "Second Place Prize" - €10,000
- (c) "Third Place Prize" - €5,000
- (d) "Fourth Place Prize" - €2,000
- (e) "Fifth Place Prize" - €2,000
- (f) "Sixth Place Prize" - €2,000
- (g) "Seventh Place Prize" - €2,000
- (h) "Eighth Place Prize" - €2,000
- (i) "Ninth Place Prize" - €1,000
- (j) "Tenth Place Prize" - €1,000



- (k) "Eleventh Place Prize" - €1,000
- (l) "Twelfth Place Prize" - €1,000
- (m) "Thirteenth Place Prize" - €1,000
- (n) "Fourteenth Place Prize" - €1,000
- (o) "Fifteenth Place Prize" - €1,000
- (p) "Sixteenth Place Prize" - €1,000,

(each a "Prize"), and in total is valued at €63,000.

If the winner of a Prize is a Team, that Prize will be evenly distributed between each Team Member.

The prize money will be paid to each winner by direct bank transfer, within 28 days of receipt of such winner's nominated bank account to his/her/its nominated bank account that is in his/her/its name (or any other form reasonably determined by the Promoters) and the Promoters will provide each winner with instructions on how to claim their Prize. It is the responsibility of each winner to comply with the Promoters' instructions. To the extent permitted and feasible under applicable foreign exchange laws or regulations, the prize money will be paid in the winner's local currency based on the currency exchange rate on the payment date. Without limiting the foregoing, the Promoter is not obligated to convert the prize money into the winner's local currency and Prizes denominated in a currency foreign to a winning Entrant, will not be revalued in the local currency of such winning Entrant.

All Prizes set out in these Terms are exclusive of any applicable taxes. Winners will be solely responsible for all taxes and for any other fees or costs associated with the prize they receive, including any and all remittance costs unless required differently by applicable law in which case the Promoters reserve the right to deduct or withhold the appropriate amount of taxes from the Prize. Optiver cannot provide tax advice and recommends that winners consult with their personal tax advisor. Optiver Services US LLC will comply with any applicable tax reporting obligations solely in its capacity as Promoter with respect to winners who are Eligible Entrants located in the USA. Winners will be responsible for complying with any tax reporting obligations. Prize winners are advised that tax implications may arise from their prize winning and may wish to seek independent financial advice prior to the acceptance of the Prize.

Prizes are non-transferable. The Promoters accept no responsibility for any variation in the value of a Prize and all other costs associated with the Prize are the responsibility of the winner.

## 8 IDENTITY DISPUTES

Should multiple users of the same e-mail account participate in the Competition and a dispute arises regarding the identity of any Entrant, the authorised account holder of said e-mail account at the time of entry will be considered the Entrant. "Authorised account holder" is defined as the



natural person who is assigned an e-mail address by an Internet access provider, on-line service provider or other organisation which is responsible for assigning email addresses or the domain associated with the submitted e-mail address.

## 9 DISQUALIFICATION, SUSPENSION & CANCELLATION

The Promoters reserve the right in their sole discretion to disqualify any individual whom a Promoter has reason to believe has breached or has not complied with any of these Terms, did not provide the required information in the Competition registration forms, caused damage to the reputation of Optiver and/or any other party, acted in bad faith, or engaged in any unlawful or other improper conduct or otherwise acts to cheat or undermine the fairness of the Competition by, for example, tampering with, or using or exploiting errors in, the entry process to obtain a competitive advantage over other Entrants.

Incomplete, illegible, indecipherable or incorrect entries, or entries containing offensive or defamatory comments, or which breach any law or infringe any third party rights (including intellectual property rights) are invalid.

If for any reason the Competition is not capable of running as planned, including due to infection by computer virus, bugs, tampering, unauthorised intervention, fraud, technical failures or any other causes beyond the control of a Promoter, which corrupt or affect the administration security, fairness or integrity or proper conduct of this Competition, a Promoter reserves the right in its sole discretion to disqualify any individual who tampers with the entry process and/or to cancel, terminate, modify or suspend the Competition.

Without otherwise limiting any rights of the Promoters herein set forth, in the case of any Force Majeure Event (as defined below) or the intervention of any outside agent or event which naturally changes the result of the Competition or prevents or hinders its determination, including but not limited to vandalism, power failures, tempests, natural disasters, acts of God, civil unrest, strikes, pandemics; the Promoters may in their sole and absolute discretion modify, suspend or cancel the Competition, or any component of it and/or may recommence it from the start on the same Terms at a later date.

The Promoters will inform the Entrants of the disqualification, suspension and cancellation in a reasonable time period.

A **Force Majeure Event** means any cause, event or circumstance outside the control of Optiver or any Promoter including without limitation a pandemic, an act of war (whether declared or not) or terrorism, the mobilisation of armed forces, civil commotion or riot, natural disaster, industrial action or labour disturbance, currency restriction, embargo, action or inaction by a Government agency, a failure of a supplier, public utility or common carrier or computer disruption due to the effects of a virus or other malicious code introduced.

## 10 LICENSES, AUTHORIZATION & LIABILITY:

By participating, each Entrant warrants that their registration and participation in the Competition and any works or submissions created or co-created therein shall not violate any third party's rights including, intellectual property rights (including but not limited to copyright, patent, trade secrets, trademarks and/or trade names).

By participating, each Entrant grants to the Promoters, a non-exclusive, free of charge authorisation to record, use, copy, reproduce, sublicense, transmit, distribute, publish, edit, delete, display, create derivatives works of, and otherwise use and exploit all submissions of such Entrant, or any portion thereof, together with other materials, edited or altered as the Promoters sees fit, in any manner, in any media now known or hereafter devised, without compensation for the purposes of managing, operating, further developing and promoting the Competition (and any future iterations of the Competition) or otherwise in or in relation to the promotion of the Promoters. To the extent that an Entrant has any moral rights in their entry or in any other material submitted to the Promoters, the Entrant unconditionally and irrevocably consents to each of the activities described above and to the use of his/her/its submission or other material with or without attribution, waives any such moral rights in or outside the Territory and agrees not to enforce any moral rights they may have in or outside the Territory.

By participating, each Entrant agrees that his/her/its submission is gratuitous, is not confidential and is made without restriction, and will not place the Promoters under any obligation nor prohibition. Each Entrant acknowledges that nothing in a Promoter's acceptance of his/her/its submission, prevents a Promoter from using similar or related ideas whether or not previously known to a Promoter, developing by its employees, or obtained from sources other than the Entrant.

The Promoters reserve the right to reproduce names, photographs, audio and/or video footage, material, comments, feedback and other identifying information provided by Entrants in promotional material including but not limited to website, brochures and other online channels and each Entrant provides his/her/its consent for the Promoters to do so.

## 11 PRIVACY:

These Competition Terms are subject to applicable privacy regulations in the Territory. By participating in the Competition, each Entrant expressly consents to disclosing his/her/its personal information to the Promoters and the Promoters using, cross-border transferring and disclosing such personal information to the relevant authorities in the Territory, the Promoters' related entities, the Promoters' agencies and other third parties, including Amazon Web Services, and HubSpot Inc. and, that are engaged to provide services in connection with the Competition for the following purposes:

- (a) conducting the Competition (which may include disclosure to third parties for the purpose of processing and conducting the Competition, and for the purpose of any background

- checks in accordance with these Terms) and for promotional purposes, public statements and advertisements in relation to the Competition;
- (b) contacting the Entrant in relation to the Competition;
  - (c) publishing the winner's names and state/Territory/Region of residence as (and if) required under relevant legislation;
  - (d) providing information about events being organised by a Promoter at the Entrant's university campus or elsewhere;
  - (e) recruitment purposes, including notifying the Entrant of employment or internship opportunities with a Promoter or one of its related entities; and
  - (f) hosting the information for the purposes of the Competition, including outside the Territory.

Entrants do not have to provide their personal information, but failure to do so may render them unable to participate in the Competition and/or receive a Prize.

By entering the Competition, Entrants consent to the use of their personal information as described in this Section 11. Entrants agree to the Promoters handling their personal information in accordance with the Promoters' privacy policy available at: <https://optiver.com/privacypolicy>.

All personal information will be stored on servers located in the United States East Region. This data will be shared and processed by the Promoter responsible for the region where the Entrant resides – Optiver Services B.V. for residents of the EU and the UK; Optiver Services US LLC for residents of the USA; Optiver Pty Limited for residents of Australia, New Zealand, Singapore and Taiwan; and Optiver (Shanghai) Trading Company Ltd for residents of Mainland China.

Entrants may access, change and/or update their personal information in accordance with the Promoters' privacy policy (link provided above). The Promoter's privacy policy also contains information about how Entrants can make a complaint.

Each Entrant also hereby expressly consents to his/her name and/or 'team name' being included in a publicly available leaderboard and, winner list published on the Promoters' website and/or and social media channels if they are selected as a winner within 28 days of the Winner(s) announcement. Each Entrant may withdraw his/her/ its consent at any time by sending an email to , unless a Promoter is under an obligation (e.g. legal, contractual or regulatory) to disclose the information.

## **12 LIMITATIONS OF LIABILITY AND RELEASE:**

Except for any liability that cannot by applicable law be excluded, the Promoters and each of their respective related bodies corporate (and their personnel) exclude all liability for any loss (including any damage, claim, injury, cost or expense) which is suffered or incurred by any Eligible Entrant (including a winner) in connection with this Competition, including, without limitation: (i) any indirect, economic or consequential loss; (ii) any loss arising from the negligence of a Promoter and its related bodies corporate (and their personnel); and (iii) any liability for personal injury or death. No responsibility will be assumed by the Promoters or its authorised agents for

disqualifying or excluding submissions which are ineligible due to technical reasons or any other reason. However, for Mainland China Entrants only:

- (i) Promoters shall be liable for intent and gross negligence as well as for damages caused by injury to life, body or health.
- (ii) Promoters shall be liable for damages to real property as a result of intent and gross negligence.

A winner's use of a Prize is entirely at his/her/its own risk. As a condition of accepting a Prize, the winner must sign – to the extent requested by a Promoter - any legal documentation as and in the form required by a Promoter in its absolute discretion, including but not limited to a legal release and indemnity form indemnifying the Promoters against any liability arising from the winner's acceptance and use of the Prize and the winner's participation in the Competition.

The Promoters accept no responsibility for late, lost, misdirected or damaged submissions or other communications. The Promoters assume no responsibility for any error, omission, interruption, corruption, deletion, defect, delay in operation or transmission, communications line failure, theft or destruction or unauthorised access to, or alteration of, submissions. The Promoters are not responsible for any problems or technical malfunction of any telephone network or lines, computer networks and systems, servers, or providers, computer equipment, software, failure of any e-mail or submission to be received by a Promoter on account of technical problems or traffic congestion on the Internet or at any web site, or any combination of them, including any injury or damage to any Entrant's or any other person's computer related to or resulting from participation or downloading any materials in this Competition.

## 13 AMENDMENTS:

The Promoters reserve the right to vary these Terms or cancel the Competition (with reasonable prior notice) at any time without liability to any Entrant or other person, subject to applicable laws in the Territory. By participating, any participants or Entrants will be bound by this Terms and Conditions and any changes thereto.

## 14 GOVERNING LAW AND JURISDICTION:

For Eligible Entrants residing in:

- the EU and UK, the Competition shall be governed by the laws of The Netherlands and the courts of Amsterdam in The Netherlands shall have exclusive jurisdiction in deciding on any disputes related to the Competition and these Terms;
- the USA, the Competition shall be governed by the laws of Illinois and the state and federal courts in and for Cook County, Illinois shall have exclusive jurisdiction in deciding on any disputes related to the Competition and these Terms;





- Australia, New Zealand, Singapore and Taiwan, the Competition shall be governed by the laws of New South Wales, and the courts of New South Wales shall have exclusive jurisdiction in deciding on any disputes related to the Competition and these Terms; and
- Mainland China, shall be governed by the laws of Hong Kong, and the courts of Hong Kong shall have exclusive jurisdiction in deciding on any disputes related to the Competition and these Terms.