

# TERMS AND CONDITIONS

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

**THIS COMPETITION IS ONLY OPEN TO RESIDENTS OF THE EUROPEAN UNION ("EU") AND UNITED KINGDOM ("UK") WHO ARE ABOVE THE AGE OF 18 AND ACTIVELY ENROLLED STUDENTS OF AN EU OR UK UNIVERSITY. PLEASE NOTE THAT YOU CANNOT PARTICIPATE IF YOU DO NOT MEET THE ABOVE REQUIREMENTS AT THE TIME OF ENTRY AND THROUGHOUT YOUR PARTICIPATION. PLEASE NOTE THAT YOU WILL BE REQUIRED TO DEMONSTRATE THAT YOU MEET THESE REQUIREMENTS DURING THE COMPETION.**

**By participating in the Competition, you agree to these Terms and Conditions (the "Terms"), which are final and binding in all respects. You are responsible for ensuring your familiarity with these Terms at the time of participation.**

### 1. PROMOTER

The Promoter of this Competition is Optiver Services B.V., with its registered office at Strawinskylaan 3095, 1077 ZX Amsterdam, The Netherlands ("**Optiver**" or the "**Promoter**").

### 2. ELIGIBILITY

The Competition is open to residents of the European Union or the United Kingdom (the "**Territory**"), who are above the age of 18 and actively enrolled as a student (either full-time or part-time, and either on-campus or off-campus/online) of a university located in the Territory at the time of entering and throughout participating in the Competition, who fulfil the entry requirements and are not a Restricted Entrant (as defined below) ("**Eligible Entrants**").

Eligible Entrants may participate in the Competition once only, either on their own as an individual participant ("**Individual Entrant**") or as part of a group-entry ("**Team**"), and multiple entries are not permitted for this Competition.

"**Restricted Entrants**" include:

- a) persons who are not current students of a university in the Territory;
- b) persons aged under 18 years old;
- c) current and former employees, directors and contractors of the Promoter (and their immediate families), 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 the Promoter or with any Competitor of the Promoter (as defined below) and whose employment period has not started yet;
- e) current and former employees of any Competitor of the Promoter (as defined below);
- f) persons who have won a prize or prizes valued either individually or collectively at more than € 3.000 (before taxes) in any Competition run by or on behalf of the Promoter, within

the 12 months prior to the commencement of the Competition Period (as defined below);

and

- g) persons who have breached the terms and conditions of any competition run by or on behalf of the Promoter.

The persons referred to above as 'Restricted Entrants' of these Terms include natural and non-natural relations (in the opinion of the Promoter) and the Promoter retains full discretion in determining whether a person is an Eligible Entrant. By entering this Competition you represent that you are eligible to enter.

**"Competitor of the Promoter"** includes any Trading Firm, Financial Services Entity and Technology Company worldwide, 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.

**Teams / group-entries:** A Team must consist of a minimum of 1 and a maximum of 2 persons who are each eligible to enter the Competition (each a **"Team Member"**). Variations to the composition of a Team may only be made prior to commencement of the Competition Period defined below by emailing recruitment@Optiver.com. Once the Competition Period has commenced, a Team Member may withdraw from the Competition if they are no longer able to participate in the Competition, and must notify the Promoter by email at recruitment@Optiver.com. New Team Members cannot be substituted or added to a Team once the Competition Period has commenced. A Team's name cannot be changed 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 them during the Competition. Entry names must meet generally accepted standards and may not be defamatory, slanderous or otherwise contradictory to moral norms.

### 3. THE COMPETITION PERIOD

The Competition begins at 10.00 AM CET on 15 October 2021 and ends on 11.59 PM CET on 18 November 2021 following completion of the Final Grand Prize Tournament (the **"Competition Period"**).

During the Competition Period there will be three online tournaments, plus a final grand prize tournament which will be a live stream event. The dates are as follows:

#### **Online stage of the Competition:**

**Online Tournament 1:** 25 October 2021, 10.00 AM CET

**Online Tournament 2:** 1 November 2021, 10.00 AM CET

**Online Tournament 3:** 8 November 2021, 10.00 AM CET

**Final stage of the Competition:** 15 November 2021, 10.00 AM CET

**Final Grand Prize Tournament:** 18 November 2021, 06:00 PM CET

### 4. TO PARTICIPATE

**Pre-Competition Activities:** 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>. Both Team Members need to submit a team registration form at <https://readytradergo.optiver.com>. Entrants are able to register until 13 October 2021.

**Competition Activities:** Then, during the Competition Period, each Entrant must complete the following Competition activities (each a “**Competition Activity**”):

- Develop an “Auto-Trader”: This process involves developing code in the Python programming language (version 3.9) which can be downloaded from

<https://www.python.org/> for free), OR the C++ programming language (version C++ 14). 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 Entrants will be sent an email with a link to access the following resources from a Git server:

- (a) 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).
- (b) Sample ‘market data’ generated in the same way and from the same source as the data which will be used for the Competition (but not identical to the data used in the Competition). This data can be used by Entrants to test their auto-trader.

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

- To participate in an Online Tournament, Entrants must submit their auto-trader to Optiver (via the Competition website) before the time stipulated for code submission – i.e 10.00 AM CET for the first tournament on 25 October 2021 unless the Promoter cancels those subsequent Online Tournaments. The Promoter reserves the right to cancel Online Tournament 2 and Online Tournament 3 depending on the number of Entrants. If an Entrant submits more than one auto-trader, only the most recent submission will be considered. This auto trader will then ‘compete’ with other Entrants’ auto-traders in the Online Tournament. Entrants will have the opportunity to revise and re-submit their auto-trader to Optiver (via the Competition website) following each Online Tournament. Re-submission of a revised auto-trader is not compulsory and Optiver will continue to use the Entrant’s originally submitted auto-trader in each subsequent Tournament if they do not submit a revised/updated auto-trader.
- After each Online Tournament, Optiver will send Entrants an email to inform Entrants of the results and provide them with a link to an SFTP server where they can access a log file containing records of their auto-trader’s actions during that Online Tournament. Results will be provided as soon as processing is complete (within 48 hours of submission) which will depend on the number of participants in each round.

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. They can then resubmit the revised auto-trader to Optiver (via the Git server) no later than one hour prior to the

commencement of the next Online Tournament, so that their updated auto-trader can participate in that Tournament.

- Once all of the Online Tournaments are complete, the remaining Entrants will progress to the Final Grand Prize Tournament and will be able to use the log files they are provided with to make any final changes they wish to make to their auto-trader before it participates in the Final Grand Prize Tournament. Any revisions to an Entrant's auto-trader must be submitted to Optiver (via the Git server) no later than 9 AM CET on Wednesday, 20 November 2021.

**The Final Grand Prize Tournament:** The Final Grand Prize Tournament will consist of the top eight (8) qualifiers from Online Tournament 3 (as described in section 5 below) participating in a final tournament which will be live-streamed via a webcast (a link to which will be available from <https://readytradergo.optiver.com>). This final tournament will be run in the same way as the Online Tournaments (albeit with only eight competitors). Optiver may require Entrants to attend a Zoom webinar with Optiver representative(s) to provide a verbal description to 'walk them through' their code (a link to the Zoom webinar will be emailed to each Entrant) in order to verify that the Entrant actually wrote the source code they claim to have written (the verbal description would be easy for someone who is familiar with that code (i.e. the author)).

The Final Grand Prize Tournament will consist of the top eight (8) qualifiers from Online Tournament 3 (the **Finalists**).

## 5. LEGAL TERMS, LICENSES AND AUTHORIZATIONS

Those who do not:

- follow all of the instructions above;
- provide the required information in their registration form; or
- abide by these Terms,

may, at Optiver's sole discretion, be disqualified. Should multiple users of the same e-mail account participate in the Competition and a dispute arises regarding the identity of the participant, the authorised account holder of said email account at the time of entry will be considered the participant. "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.

Entries may not have been published or submitted previously in other competitions. An entry cannot be modified after it has been submitted.

The eligibility of entries is solely within the discretion of the Promoter.

By participating, Entrants grant to Promoter a non-exclusive, royalty-free, worldwide authorization and license to record, use, copy, sublicense, transmit, distribute, publish, edit, delete, display, create derivatives works of, and otherwise use and exploit Entrant's entry, or any portion thereof, together with other materials, edited or altered as Promoter 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 Promoter. To the extent that a Entrant has any moral rights in their entry or in any other material submitted to the Promoter, the Entrant unconditionally and irrevocably consents to each of the activities described above and to the use of their entry or other material with

or without attribution, waives any such moral rights 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 submission is gratuitous, is not confidential and is made without restriction, and will not place the Promoter under any obligation. Each Entrant acknowledges that nothing in Promoter's acceptance of his/her submission, prevents Promoter from using similar or related ideas whether or not previously known to Promoter, developing by its employees, or obtained from sources other than Entrant.

The Promoter accepts no responsibility for late, lost, misdirected or damaged entries or other communications. The Promoter assumes 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, entries. The Promoter is 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 entry to be received by the 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.

The Promoter reserves 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 the Entrant provides its consent for the Promoter to do so. Withdrawal of the aforementioned consent can be done at any time, but will lead to immediate disqualification from the Competition.

## 6. COMPETITION MECHANICS, WINNER SELECTION AND ANNOUNCEMENT

Winning entries are selected against set criteria as described below. The winning entries will be determined and announced during the Final Grand Prize Tournament, which shall take place via a Zoom webinar.

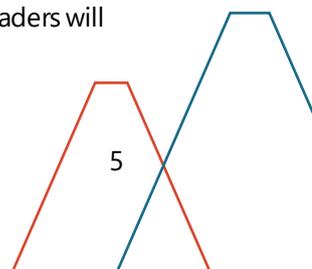
The Competition consists of a series of knockout tournaments (Online Tournament 1, Online Tournament 2 and Online Tournament 3), each of which contains one or more rounds (**Round**). In each Round, auto-traders will be divided into groups with a fixed maximum size (**Group**) and the auto-traders within each Group will participate in a match where they trade against each other in the same market (**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 entries to that tournament. The Final Grand Prize Tournament will consist of only one Round/Match with eight (8) Entrants.

To determine the ranking of auto-traders in a Match, the software 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 two hard limits:

1. Message Frequency Limit. An auto-trader may send no more than fifty (50) messages per second.
2. Position Limit. An auto-trader may accumulate a position of no more than a thousand (1000) lots, long or short.

At the end of each Match (including at the end of the Final Grand Prize Tournament) 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 of highest profit first and lowest profit last.
- 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 will be ranked first while the one with the highest total fees 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 at the end of the Final Grand Prize Tournament. The number of auto-traders that proceed from each Round to the next will be chosen based on the number of entries to the tournament.

After each of the first and second Online Tournaments the Entrants/Teams whose auto-traders achieved the highest ranks in the final Match of that tournament will be given the status of 'seed' in the subsequent tournament. Entrants/Teams will be seeded according to their auto-trader's rank (i.e. first, second and so on). For example, the winner of the final Match in Online Tournament 1 will be first seed in Online Tournament 2, second place in the final Match of Online Tournament 1 will be second seed for Online Tournament 2 and so on.

In Online Tournaments 2 and 3 the draw will be constructed in such a way that the auto-traders of the seeded Entrants/Teams do not face each other until as late as possible in the tournament. For example, the auto-traders of the first and second seeds are placed in different halves of the draw so that they do not face each other until the final round (assuming they proceed through all rounds to the final).

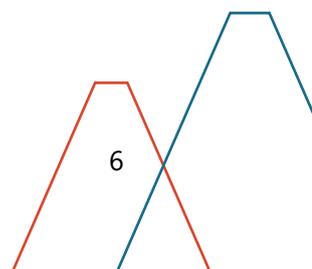
The Promoter may publish a 'leaderboard' on the Competition website to show rankings of top participants and update this following each Online Tournament, but such leaderboard is for informational purposes only, is not official, may not be accurate and should not be relied upon in any way. The Promoter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

The eight (8) highest ranked Entrants whose auto-traders participate in the final Match of Online Tournament 3, as determined by Promoter in its absolute discretion, will progress to the Final Grand Prize Tournament where they will compete for first, second, third, fourth, fifth, sixth, seventh, and eighth prize.

If one of the top eight (8) qualifying Entrants is unable to participate in the Final Grand Prize Tournament, the Promoter may (at its absolute discretion) choose to progress the next highest qualifying Entrant to the Final Grand Prize Tournament instead.

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

- a) the highest-ranked auto-trader will receive the First Place Prize (as defined in Prize Details below);



- b) the second-highest-ranked auto-trader will receive the Second Place Prize (as defined in Prize Details below);
- c) the third-highest-ranked auto-trader will receive the Third Place Prize (as defined in Prize Details below);
- d) the fourth-highest-ranked auto-trader will receive the Fourth Place Prize (as defined in Prize Details below);
- e) the fifth-highest-ranked auto-trader will receive the Fifth Place Prize (as defined in Prize Details below);
- f) the sixth-highest-ranked auto-trader will receive the Sixth Place Prize (as defined in Prize Details below);
- g) the seventh-highest-ranked auto-trader will receive the Seventh Place Prize (as defined in Prize Details below);
- h) the eighth-highest-ranked auto-trader will receive the Eighth Place Prize (as defined in Prize Details below), subject to verification by Promoter and the tie-breaking restrictions below.

Promoter reserves the right to verify the identity and accuracy of submitted information of a winner and all relevant related parties prior to awarding a prize, including proof of registration in the Territory and associated university. Additionally, Promoter reserves the right to conduct a background check on potential winners (including Team Members) to ensure they are eligible and not subject to any sanctions administered or imposed by any government entity or regulatory authority which has jurisdiction over the participant.

Winners of the Final Grand Prize Tournament will be announced via zoom webinar (a link to which will be made available by email) from Optiver and all winners will also be notified in writing by email no later than 24 November 2021. The name of each winner will also be published on Promoter's website (<https://www.optiver.com> and <https://readytradergo.optiver.com>) and may also be announced on Optiver's social media channels.

## **7. MISCELLANEOUS**

The Promoter reserves the right to vary the terms of, or cancel, the Competition at any time without liability to any Entrant or other person, subject to applicable laws.

The Promoter reserves the right in its sole discretion to disqualify any individual who the Promoter has reason to believe has breached any of these Terms, 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.

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 the Promoter, which corrupt or affect the administration security, fairness or integrity or proper conduct of this Competition, the Promoter reserves the right in its sole discretion

to disqualify any individual who tampers with the entry process or to cancel, terminate, modify or suspend the Competition.

In the case of 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, pandemics (including COVID-19), acts of God, civil unrest, strikes; the Promoter may in its absolute discretion cancel the Competition and recommence it from the start on the same conditions at a later date.

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

The Promoter 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 Promoter is unable to supply the Prize, the Promoter reserves the right to supply an alternative prize of similar value.

Winners must, at the 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 Promoter using their name and image in promotional material for an unlimited time and without remuneration.

If a winner is not present on the live-stream webcast of the Final Grand Prize Tournament when the winners are announced, the Promoter will use best endeavours to contact them using the contact information provided by the Entrant at the time of registration. In the event that the Promoter is unable to make contact with the winner for any reason within three (3) months from the Final Grand Prize Tournament date or the prize remains unclaimed for any reason, that prize will be awarded to the next highest scoring Entrant (i.e. the Entrant who obtained the next highest-ranked auto-trader). The Promoter will provide each winner with instructions on how to claim their Prize. It is the responsibility of each winner to comply with the Promoter's instructions.

The Promoter reserves the right to request each winner to provide proof of their identity and/or proof that they were responsible for the winning entry.

Entrants who fail to provide all requested personal information, may be determined by the Promoter, at its sole discretion to be ineligible to win a prize. Errors and omissions may be accepted at the Promoter's discretion. Failure by the Promoter to enforce any of its rights at any stage does not constitute a waiver of those rights.

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

If any or all competing Individual Entrants or Teams are disqualified (as outlined in section 8), Promoter reserves the right to withhold any winnings or to select the next best Entrant.

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

## **8. PRIZE DETAILS:**

The total prize pool consists of:

- a) "First Place Prize" €30 000 EUR
- b) "Second Place Prize" €3000 EUR

- c) "Third Place Prize" €1000 EUR
- d) "Fourth Prize" €500
- e) "Fifth Prize" €500
- f) "Sixth Prize" €500
- g) "Seventh Prize" €500
- h) "Eighth Prize" €500

(each a "Prize"), and in total is valued at EUR 36 500 (excluding tax).

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 31 days of the date of the Final Grand Prize Tournament to their nominated bank account in the Territory that is in their name (or any other form reasonably determined by Promoter) and the Promoter will provide each winner with instructions on how to claim their Prize. It is the responsibility of each winner to comply with the Promoter's instructions.

Limit one (1) Prize per Entrant. Prizes are non-transferable.

All Prizes set out in these Terms are exclusive of any applicable taxes. The Promoter accepts no responsibility for any variation in the value of a Prize.

Winners will be solely responsible for all taxes and for any other fees or costs associated with the prize they receive. Winners will be solely responsible for complying with any tax reporting obligations unless required differently by law in which case the Promoter reserves the right to deduct the appropriate amount of taxes from the prize.

All taxes (excluding GST, if any) which may be payable as a consequence of receiving a Prize are the sole responsibility of each winner, unless required differently by law in which case the Promoter reserves the right to deduct the appropriate amount of taxes from the prize. 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.

All other costs associated with the Prize are the responsibility of the Winner.

## 9. PRIVACY:

By participating in the Competition, each Entrant consents to disclosing their personal information to the Promoter and the Promoter using, and, if applicable, disclosing their personal information to the relevant authorities in the relevant countries, the Promoter's related entities, the Promoter's agencies and other third parties, including Amazon Web Services and Hubspot Inc., that are engaged to provide services in connection with the Promotion 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 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 country of residence as (and if) required under relevant legislation;

- (d) providing information about events being organised by the Promoter at the Entrant's university campus or elsewhere;
- (e) recruitment purposes, including notifying the Entrant of employment or internship opportunities with the Promoter; and
- (f) hosting the information for the purposes of the Competition, including outside the Territory.

Entrants are not required to provide their personal information, but failure to do so will 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 these Terms. Entrants agree to the Promoter handling their personal information in accordance with the Promoter's privacy policy <https://www.optiver.com/wp-content/uploads/2021/04/Privacy-statement-03-2021.pdf>.

All personal information will be hosted on servers located in Ireland.

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

Each Entrant also hereby expressly consents to their name and/or 'team name' being included in a publicly available leaderboard and, winner list published on the Promoter's website and social media channels if they are selected as a winner. Each Entrant may withdraw their consent at any time by sending an email to [recruitment@optiver.com](mailto:recruitment@optiver.com). Please note that withdrawal of consent may result in immediate disqualification from the Competition.

#### **10. LIMITATIONS OF LIABILITY AND RELEASE:**

Except for any liability that cannot by law be excluded, the Promoter and its related bodies corporate (and any of their personnel) exclude all liability for any loss (including any damage, claim, injury, cost or expense) which is suffered or incurred by any 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 the Promoter and its related bodies corporate (and any of their personnel); and (iii) any liability for personal injury or death. No responsibility will be taken by the Promoter or its authorised agents for entries which are ineligible due to technical reasons or any other reason.

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

#### **11. PARTICIPANT WARRANTIES**

Entrants, including individual Team Members, expressly confirm that any Entry will be developed by the Entrant individually and without breach of any third party's intellectual property rights. Each Entrant, including each Team Member, expressly indemnifies and holds harmless the Promotor for any third-party claims relating to (claimed) intellectual property rights infringement by the Entry. Promotor

expressly reserves its right to disqualify Entrant in case of (claimed) infringement of any third party's intellectual property rights as a result of the Entry.

**12. GOVERNING LAW AND JURISDICTION:**

This Competition is governed by the laws of The Netherlands and the courts of Amsterdam, The Netherlands shall have exclusive jurisdiction in deciding on any disputes related to the Competition and these Terms.