

## I. General

These Terms and Conditions & Official Rules ("**Contest Terms**") apply to Optiver's TraderHack 2022, conducted by Optiver Services B.V. (for European residents) and Optiver Services US LLC (for residents of the United States (defined below)) (collectively "**Optiver**" or "**Us/We**"). By participating in Optiver's TraderHack 2022, you expressly agree that you:

- i) meet Optiver's criteria to enter and participate throughout the course of the contest ("**contest**" in these Contest Terms); and
- ii) shall be bound by and abide by the Contest Terms, as detailed below.

Please note that Optiver may request you to demonstrate that you meet the criteria to enter and participate at any time during the contest, and that Optiver reserves the right to disqualify you if you fail to provide Optiver with requested proof thereof. In addition, Optiver reserves the right to modify, alter and update the Contest Terms at any time in its sole discretion, without prior notice. If you do not agree to the Contest Terms or any amendments thereto, you must cease participating in Optiver's TraderHack 2022. By participating or continuing to participate, you agree to be bound by the Contest Terms and any changes thereto.

## II. SPONSOR DETAILS

The sponsor of Optiver's TraderHack 2022 is Optiver Services B.V., with its registered office at Strawinskylaan 3095, 1077 ZX Amsterdam, The Netherlands for Eligible Entrants (as defined below) who are residents in Europe (including United Kingdom), and Optiver Services US LLC, with its principal place of business at 130 E Randolph St #1400, Chicago, IL 60601, United States of America for Eligible Entrants who are residents of the United States of America (for purposes of these Contest Terms, the fifty (50) states and the District of Columbia, the "**United States**").

## III. ENTRY AND PARTICIPATION REQUIREMENTS

The contest is open to individuals who meet all of the five (5) below requirements:

- a) residents of the European Union, United Kingdom and the United States (the "**Territory**"); and
- b) who are 18 years of age or older at the time of registering for the Competition; and
- c) who confirm during registration that they have above beginner level of Python experience; and
- d) who are either
  - i) actively enrolled as a student (either full-time or part-time, and either on-campus or off-campus/online) in an accredited college or university in the Territory at the time of entering and throughout participating in Optiver's TraderHack 2022; or
  - ii) graduated from an accredited college or university in the Territory no more than two (2) years prior to registering for the contest; and
- e) are not an "Ineligible Person" as defined below.

If you meet the above criteria, you are considered an "**Eligible Entrant**" for the contest.

For the purpose of Optiver's TraderHack 2022, "**Ineligible Person**" include:

- a) persons who do not qualify as Eligible Entrants;
- b) current and former employees, directors and contractors of Optiver (and their immediate families), its related entities, and other agencies, firms or companies associated with the contest;
- c) persons who have accepted an offer of employment with and entered into an employment contract with Optiver, any of its group entities or with any Competitor (as defined below) of Optiver;
- d) current and former employees of any Competitor of Optiver;
- e) persons who have breached the terms and conditions of any contest run by or on behalf of Optiver in the past.

Optiver retains full discretion to determine if a person is an Eligible Entrant or an Ineligible Person. By registering for Optiver's TraderHack 2022 you represent that you are an Eligible Entrant throughout the contest.

For the purpose of this contest, "**Competitor**" 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.

## IV. REGISTRATION

Registration will take place through Optiver's website. Registration will open on the **5th of February 2022** at 13:00 (Amsterdam time) / 6:00 a.m. Chicago time and will close on the **31<sup>st</sup> of March 2022** at 23:00 (Amsterdam time) / 4:00 pm (Chicago time). Registrations submitted before or after this period will not be taken into consideration.

Eligible Entrants may only register to Optiver's TraderHack 2022 once, on an individual basis. Multiple registrations of the same individual are not permitted. For the sake of clarity, participation by any Eligible Entrant with multiple Teams is a violation of these Contest Terms and may result in any such Eligible Entrant being disqualified from the contest at Optiver's sole discretion.

During registration, you will be requested to nominate a Team name that will be used to identify you (and your Team members) during the contest. Team names must meet generally accepted standards and may not be defamatory, slanderous or otherwise contradictive to moral norms or applicable laws, and may not violate any third party's intellectual property right (including, but not limited to, trademarks and/or trade names).

Eligible Entrants are allowed to register and participate either as an individual or as part of a team (collectively, "Team" or "Teams"). If an Eligible Entrant registers without a Team member, and wishes to participate in a Team, such Eligible Entrant will be given the opportunity to Team up with other Eligible Entrants via the Discord platform. Teams may consist of not more than 5 (five) Eligible Entrants. Teams consisting of more than 5 (five) individuals will be split up by Optiver in its sole discretion prior to the start of the contest.

Following registration, Optiver will evaluate contest submissions through an internal selection process. Notwithstanding anything in these Contest Terms, there are a limited number of spaces available for Teams. In the event that there are more Teams than spaces available, Optiver retains full and absolute discretion to determine which Teams will be permitted to participate in the contest. Optiver will contact the Eligible Entrant ultimately two weeks after registration to inform about the status of the participation.

Please note that Optiver reserves the right to exclude otherwise Eligible Entrants from the contest without giving any reason in its sole and absolute discretion. Optiver further reserves the right to disqualify an Eligible Entrant if its participation would violate applicable local law or these Contest Terms, or cause material damage (in Optiver's sole discretion) to the reputation of Optiver and/or any other party.

## V. CONTEST PERIOD

Optiver's TraderHack 2022 contest will take place **from 2<sup>nd</sup> of April 2022** (16:00 Amsterdam time / 9:00 a.m. Chicago time) until **3<sup>rd</sup> of April 2022** (20:00 Amsterdam time / 1:00 p.m. Chicago time). The contest will consist of an introductory lecture, a 24-hour hackathon, a final contest of 20 minutes, and (estimated) 1.5-hour decision time for the judges to select the winning Teams of Eligible Entrants. The contest will end with a closing ceremony where the winners will be announced. Throughout the contest, several mini games and workshops will be hosted by Optiver.

## VI. THE CONTEST

Pre-contest Registration. To participate in Optiver's TraderHack 2022, each Eligible Entrant must complete a registration form available at [www.optiver.com/TraderHack2022](http://www.optiver.com/TraderHack2022).

Team Registration. In order to register as part of a Team, all Eligible Entrants must register with the same Team name. If this criteria is not met, Optiver may not consider such Eligible Entrants as part of the same Team. Eligible Entrants who do not form Teams prior to registration will be provided access to a Discord channel where they can organize Teams with other Eligible Entrants. Upon forming a Team, each Eligible Entrant on the Team is required to communicate to Optiver staff about their intention to participate as a Team and the Team name they wish to use.

Contest activities. During the contest, Optiver will request each Team to compete in a hackathon using Optiver's proprietary virtual exchange simulation (Optibook). Eligible Entrants will be asked to develop the best trading algorithm using Python, which will run on the Optibook simulated exchange against other Teams of Eligible Entrants. Criteria for each Team to take into consideration are: i) overall trading strategy; ii) risk management, iii) code structure and creativity; and iv) final profit and loss (collectively the foregoing factors, the "**Judging Criteria**"). Technical requirements for the code will be communicated at the beginning of the contest. Each Team may submit only one entry to the contest.

The contest will be held fully digitally, using Optibook and third party platforms such as Discord, Twitch and Zoom. Each Eligible Entrant is solely responsible for ensuring a sufficient Internet connection and support of the aforementioned platforms.

## VII. WINNER(S) AND PRIZE(S)

The determination of the winner(s) will be at Optiver's absolute discretion and is not subject to appeal, review or redetermination. Winning Teams will be selected by an Optiver jury consisting of representatives of Optiver Services B.V. (Europe) and Optiver Services US LLC (United States) based on the Judging Criteria. The winner(s) will be announced as soon as the judges have come to a final decision. Judging will start shortly after the end of the 20-minute final contest, and winners will be announced at the latest on the 3<sup>rd</sup> of April at 20:20 Amsterdam time (1:20 p.m. Chicago time). Optiver reserves the right in its sole discretion to extend any deadlines in these Contest Terms in its sole discretion. The announcement will take place via one of the aforementioned third party platforms and personal email. In addition, Optiver reserves the right to publicly announce the winner(s) through any other media in its sole and absolute discretion. By entering the contest, each Eligible Entrant expressly consents with the sharing of such Eligible Entrant's personal information on Optiver's social media channels, including, but not limited to, Team name, first and last name, country of residence and personal image.

The prize pool consists of:

- i) a single 1<sup>st</sup> place prize of €10.000 EUR / \$11,300 USD;
- ii) a single 2<sup>nd</sup> place prize of €5.000 EUR / \$5,700 USD;
- iii) a single 3<sup>rd</sup> place prize of €3.000 EUR / \$3,400 USD;

Please note that all of the above referenced prizes will be awarded to a winning Team and split equally among participants unless otherwise requested prior to or at the time of sharing banking details. Team Monetary prizes will be paid out to the winner(s) bank account via bank transfer, within 30 days after such details have been provided to Optiver. Sponsor reserves the right to request each winner to provide proof of their identity and/or proof that they were responsible for the winning entry. Winners who fail to provide the requested information may be determined by Sponsor, in its sole discretion, not to be eligible to receive a prize.

Please note that cash prize winners residing within the European Union (including United Kingdom) will be paid out by Optiver Services B.V., in Euros. Cash prize winners residing in the United States will be paid out by Optiver Services US LLC, in US Dollars. Please note that Optiver does not assume any responsibility or liability for paying any tax associated with the prizes, and that prizes are non-transferrable.

All prizes set out in these Contest Terms are exclusive of any applicable taxes. The Sponsor accepts no responsibility for any variation in the value of a prize or for any taxes due with respect to any prize awarded under these Contest Terms.

Winners will be solely responsible for all taxes, fees and/or costs associated with the prize they receive. Winners will be solely responsible for complying with any tax reporting requirements associated with the prize they receive unless required differently by law in which case the Sponsor reserves the right to deduct 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 Sponsor with respect to winners who are Eligible Entrants located in the United States.

Please note that Optiver may request an Eligible Entrant provide further information or documentation necessary to receive a prize.

## VIII. LEGAL TERMS, LICENSES, AUTHORIZATIONS

License. By participating in the contest, each Eligible Entrant hereby grants Optiver 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 the participant's entry, or any portion thereof, together with other materials, edited or altered as Optiver 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 contest (and any future iterations of the contest) or otherwise in or in relation to the promotion of Optiver. To the extent that an Eligible Entrant has any moral rights in their entry or in any other material submitted to Optiver, such Eligible Entrant hereby 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.

Representations. By participating, each Eligible Entrant agrees that such Eligible Entrant's submission is gratuitous, is not confidential and is made without restriction, and will not place Optiver under any obligation. Each Eligible Entrant acknowledges that nothing in Optiver's acceptance of such Eligible Entrant's submission prevents Optiver from using similar or related ideas whether or not previously known to Optiver, developed by its employees, or obtained from sources other than such Eligible Entrant.

No responsibility. Optiver excludes any and all responsibility for late, lost, misdirected or damaged entries or other communications, nor for any error, omission, interruption, corruption, deletion, defect, delay in operation or transmission, communications line failure, theft or destruction or unauthorized access to, or alteration of, entries. Optiver 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 Optiver on account of technical problems or traffic congestion on the Internet or at any website, or any combination of them, including any injury or damage to any Eligible Entrant's or any other person's computer related to or resulting from participation or downloading any materials in this contest.

No liability and release. Optiver assumes no responsibility or liability whatsoever for any consequences of any use or reliance upon the completeness or correctness of the information contained within Optiver's TraderHack 2022. By participating in the contest, each Eligible Entrant hereby releases Optiver from all damages and liability directly or indirectly arising from the contest and Eligible Entrant's participation therein.

Consent. Optiver reserves the right to reproduce names, photographs, audio and/or video footage, material, comments, feedback and other identifying information provided by each Eligible Entrant in its promotional materials, including, but not limited to, website, brochures and other online channels and each Eligible Entrant hereby consents to the aforementioned use. Withdrawal of consent can be done at any time by e-mailing [communications@optiver.com](mailto:communications@optiver.com), but may lead to immediate disqualification from the contest in Optiver's sole and absolute discretion.

Reservation of rights. Optiver reserves the right to vary the Contest Terms, or cancel the contest at any time for any reason, without any liability towards the Eligible Entrants, subject to applicable law. If for any reason the contest is not capable of running as planned, including due to infection by computer virus, bugs, tampering, unauthorized intervention, fraud, technical failures or any other causes beyond the control of Optiver which corrupt or affect the administration security, fairness or integrity or proper

conduct of this contest, Optiver 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 contest.

No costs. Entry is free of charge and Eligible Entrants are responsible for any costs and expenses incurred during the contest, including, but not limited to, costs associated with obtaining relevant licenses (if any).

Governing law and jurisdiction. For Eligible Entrants residing in the European Union (including United Kingdom), the contest shall be 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 contest and these Contest Terms. For Eligible Entrants residing in the United States, the contest 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 contest and these Contest Terms.

## IX. PRIVACY

These Contest Terms are subject to applicable privacy regulations. If you register as an Eligible Entrant and provide your personal data, you give consent to Optiver using, and, if applicable, disclosing your personal information to the relevant authorities in the relevant countries, Optiver's related entities, Optiver's agencies and other third parties, including Amazon Web Services, Hubspot Inc., Greenhouse (Applications Tracking System), Discord etc. that are engaged to provide services in connection with the contest for the following purposes:

- (a) conducting the contest (which may include disclosure to third parties for the purpose of processing and conducting the contest) and for promotional purposes, public statements and advertisements in relation to the contest;
- (b) contacting you in relation to the contest;
- (c) publishing the winner's names and country of residence as (and if) required under relevant legislation;
- (d) recruitment purposes, including notifying you of upcoming Optiver events and job openings;  
and
- (e) hosting the information for the purposes of the contest, including outside the Territory.

Please note that you are not required to provide the requested personal information, but failure to do so may result in your inability to enter into the contest or to receive any prizes.

Please note that you are free to decide if you want to participate in the challenge and that you can withdraw your consent at any time by contacting Optiver via [communications@optiver.com](mailto:communications@optiver.com). For further details about how we handle our personal data reference is made to Optiver's [Privacy Policy](#). You may access, change and/or update your personal information in accordance with the aforementioned privacy policy.