

Citadel Securities PhD Poster Session Awards Participant Certification (“Certification”)

I. By submitting an application, you certify, affirm and agree that the following statements are true as a condition of participation:

- a. You will not use any confidential information belonging to any third party, including any current or prior employers, to participate in the Competition.
- b. You are currently the age of 18 years or older.
- c. You are not currently employed, and have not been employed within the last three (3) months, at a financial services firm. If you become employed at a financial services firm, you will immediately notify Citadel and the Competition Sponsor and cease participation in the Competition. The term “employed” includes internships, contracting and consulting roles, and part-time and full-time roles. A financial services firm includes any firm that engages in or provides investment services or investment banking services, including but not limited to any broker-dealer, hedge fund, asset manager, private equity fund, venture capital fund, prime brokerage, investment management firm, or market maker.
- d. You are not currently subject to a non-compete obligation of any kind (including current or prior employers).
- e. You are not subject to any agreement or obligation that might limit or prohibit your ability to participate in this Competition. This could include, for example, any employment contract, non-compete, intellectual property agreement or confidentiality or non-disclosure agreement.
- f. You are not currently in possession of material non-public information or information that is subject to a confidentiality obligation. Information is "material" if it would be important to a reasonable investor in making an investment decision. "Nonpublic" information is information that: (a) has not previously been broadly disseminated to the general public; and (b) is not otherwise available to the general public.

If selected to participate, you agree to notify Citadel or Citadel Securities, as applicable, immediately if the any of foregoing statements are no longer true at any time during your participation in the Competition.

II. You have read and agreed to the **Competition Official Rules** attached to this Certification which include indemnities to the Competition Entities (defined in the Terms) from you, a limitation of your rights and remedies, binding arbitration for any disputes, a grant of rights to the Competition Entities for use of your name, likeness, and materials you provide in connection with Competition participation. You may receive taxable benefits in connection with Competition participation.

LONDON PHD SUMMIT POSTER SESSION COMPETITION OFFICIAL RULES

This is a closed Competition only open to PhD candidates participating in Sponsor's London PhD Summit, who are currently enrolled and in good standing with their respective universities.

No purchase necessary to enter or receive an award. A purchase will not increase your chances of receiving an award. Void where prohibited by law.

The London PhD Summit Poster Session Competition (the "**Competition**") is sponsored by Citadel Securities Europe Services Limited and Citadel Management (Europe) III Limited (collectively, "**Citadel Securities**" or "**Sponsor**").

You are prohibited from submitting any confidential information in this Competition or any original content that you wish to keep confidential.

Prospective participants must apply to and be selected for the Competition. By participating in the Competition, you agree to these Official Rules, which are a contract, so read them carefully before taking any action to participate. Without limitation, this contract includes indemnities to Competition Entities from you, a limitation of your rights and remedies, and waiving class action claims.

SUMMARY

The Competition invites individual eligible participants to present academic research in the form of a poster. Posters will be evaluated by quantitative researchers from Sponsor who will select three (3) winners. Winners and their academic departments will receive the awards set forth in these Official Rules.

Eligibility

Sponsors offers a two-day Competition in London with specific eligibility for the Competition set forth on the Competition website. All applicants must be at least eighteen years of age and the age of majority in their jurisdiction of residence at the time of application and be either a permanent legal resident of the United Kingdom or a nonresident student temporarily in the United Kingdom on a student visa. In addition, all participants must be enrolled as a PhD student and in good standing with their respective university. Employees, officers, directors, members, managers, agents, consultants and representatives of Sponsor or its affiliates are not eligible. **Participants must be available to participate (and travel, if applicable) on the dates set forth on the Competition website.**

As a condition of participation, each participant agrees to provide Sponsor with all requested documentation or other proof of eligibility within the specified timeframe. Sponsor reserves the right to disqualify at any time any participant who does not meet the eligibility criteria described in these Official Rules or the Competition website or who has otherwise violated these Official Rules, even if they have been approved for Competition.

As a condition of applying, you hereby agree to read, complete, agree to, and sign additional documentation that, among other things, provides information for tax and legal compliance purposes, grants Sponsor certain licenses, and confirms the requirements and conditions for Competition participation, if selected as a Competition participant. This may include additional releases and documentation to provide travel and accommodations for Competition attendance.

Application and Selection Process

Applicants must submit their completed application to the Competition during the application window set forth on the Competition website. To apply, an individual can access the application through the Competition website and follow the on-screen links and instructions to complete and submit the Competition application form and provide all required information before the application deadline, which may include information about you, a resume, representative work experience, and personal information such as first and last name and email address

("Applicant Content"). Your Applicant Content must be truthful and accurate and you must provide all required information or your application will not be considered.

You are solely responsible for complying with all applicable federal, national, state, and local laws, rules, and regulations in connection with your application for the Competition. Proof of application (such as a screenshot of your application) does not constitute proof of actual receipt. Applications will not be returned. Keep a copy of each element of your application. Applications that are incomplete, illegible, corrupted, damaged, destroyed, altered, false, lost, late, misdirected, garbled or otherwise not in compliance with these Official Rules will not be accepted and will be void.

Following the application submission deadline, Sponsor's hiring committee will select applicants to participate in the Competition based upon each applicant's academic performance, qualifications and demonstrated interest in the investment field.

Selected applicants will be notified on or around the notification date set forth on the Competition website. Potential participants will be required to respond to Sponsor's notifications, provide required information and complete required paperwork in accordance with Sponsor's instructions and stated deadlines to remain eligible for the Competition. Potential participants may be required to complete and return tax forms to Sponsor in accordance with Sponsor's timing and instructions or participation and/or any prizes won may be forfeited.

Travel Benefits

Competition participants will each receive roundtrip economy-class airfare from an airport near participant's home in Europe, ground transportation to and from the arrival airport, single occupancy hotel accommodations and meals during the Competition days. The total value of Competition travel benefits (excluding any prizes won) is approximately 80 GBP and will be confirmed by Sponsor during Competition enrollment. Any taxes (federal, state and local) and other costs and expenses associated with Competition participation will be the sole responsibility of the participant. Participants may be issued an IRS 1099, IRS W-8 BEN form, or other applicable foreign tax form, in Sponsor's sole discretion. All Competition benefits are subject to these Official rules and any specifics not set forth in these Official Rules will be determined in Sponsor's sole discretion.

It is each participant's sole responsibility to comply with all travel requirements, which may include, without limitation, presenting a valid passport, visa and/or other necessary identification (including photograph) at the time of travel. As a condition of Competition participation, all participants agree to maintain their behavior in accordance with all applicable laws and generally accepted social practices in connection with participation in any Competition-related activity. Each participant understands and agrees that Sponsor has the right, in its sole discretion, to remove a participant at any time from a Competition event or the Competition entirely if the participant's behavior at any point is uncooperative, disruptive, or may or does cause damage to person, property, or the reputation of Sponsor and in such a case, the participant will still be solely responsible for all taxes and other expenses related to Competition benefits.

COMPETITION DATES

The Competition consists of a two hour presentation window with an abstract submission ("**Poster**") deadline of 3:00 pm BST on March 8, 2024 ("**Abstract Submission Deadline**"), with full participation details to be provided by Sponsor at the Summit. Participants will be required to present their Posters during in person presentations that will begin at 1:30 pm BST on March 8, 2024.

Posters will be judged by Sponsor Quantitative Researchers and will be judged on (1) Technical Complexity (2) Applicability and (3) Presentation.

Sponsor will award awards to winning individuals, following verification, in accordance with the award descriptions set forth below, as well as a corresponding grant to the winning individual’s academic department at their university.

AWARDS AND APPROXIMATE RETAIL VALUE (“ARV”)

Winners will receive the following awards, subject to verification:

Place	Research Grant to Department	Individual Award
1	16,000 GBP	4,000 GBP*
2	8,000 GBP	2,000 GBP*
3	4,000 GBP	800 GBP*
Total	28,000 GBP	6,800 GBP*

*Sponsor may, in its sole discretion, withhold a portion of the awards as may be required by applicable tax law and/or may gross up the Individual Award to help offset taxes due from receipt of the award, with gross up amount determined in Sponsor’s sole discretion. Individual recipients are responsible for taxes due on the full amount paid by Sponsor. Sponsor makes no representation that any gross up amount will fully cover taxes due and award recipients are encouraged to consult a personal tax advisor.

All award payments will be awarded to the winning individuals and their respective academic departments in the form of paper checks within 3 weeks of the Summit. Research grants are unrestricted and will be awarded directly to the university.

Winners may be required to complete tax paperwork, as required by Sponsor, in order to receive an award and may be issued an IRS 1099 or comparable foreign tax form for the ARV of the award. All award details not specified in these Official Rules will be determined in Sponsor’s sole discretion. No award substitutions permitted except at the sole discretion of Sponsor, in which case an award (or portion of the award) of equal or greater value may be awarded. Sponsor may be precluded from awarding awards to nonresident students for regulatory or other reasons, to be determined by Sponsor in its sole discretion according to its usual business practices. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH WINNER AGREES THAT THE AWARDS ARE PROVIDED AS-IS WITHOUT ANY WARRANTY, REPRESENTATION OR GUARANTEE, EXPRESS OR IMPLIED, IN FACT OR IN LAW, WHETHER NOW KNOWN OR HEREINAFTER ENACTED, RELATIVE TO THE USE OR ENJOYMENT OF THE AWARD, INCLUDING, WITHOUT LIMITATION, QUALITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

WINNER NOTIFICATION & VERIFICATION

Potentially winning individuals will be notified at the conclusion of PhD Summit, March 8, 2024. If any award, award notification or Competition-related communication is rejected, faulty, or returned as undeliverable, if the potential winner does not respond or only partially responds according to the notification’s or Sponsor’s instructions, if a potential winner cannot attend or participate in any portion of the Competition, if any participant fails to comply with these Official Rules, or if a potential winner cannot be reached after a reasonable attempt has been made by Sponsor (as determined by Sponsor in its sole discretion), the potential winner may be disqualified (regardless of whether it has been announced anywhere) and an alternate winner may be selected in accordance with the winner determination procedures described above, in Sponsor’s sole discretion. To claim the award, each potential winner may be required to read, sign, and return tax documents or other documentation requested by Sponsor within fourteen (14) days of receiving the documents or other timeframe set forth by Sponsor. Failure of potential winner to do so may result in the potential winner being disqualified and the selection of an alternate potential winner, at the Sponsor’s sole discretion. **All award claims and related documentation are subject to verification by Sponsor.**

CONDITIONS

- In the event that Competition Entities (defined below) believe that any portion of the Competition contains, has contained, or may contain a defect, error, loophole, security breach, or any other issue that could affect the integrity or fairness of the Competition, Sponsor may terminate the Competition entirely and declare it null and void, or terminate only that portion of the Competition and base all Competition results solely on the unaffected portion of the Competition, if any.
- By participating in this Competition (except where prohibited by law), you grant the Competition Entities the irrevocable, perpetual, and sublicensable right and permission to use your name, educational affiliation, and any other indicia of persona (regardless of whether modified or edited in the Competition Entities' sole discretion), as well as your Poster for any lawful purpose, including, without limitation, advertising, trade, publicity, and promotional purposes without further obligation or compensation of any kind to you anywhere, in any medium, without notice, except where prohibited by law. **Nothing contained in these Official Rules obligates the Competition Entities to make use of any of the rights granted in this section. You waive any right to approve any use of any of the rights granted in this section.**
- Posters and any other information participants submit in this Competition will be used by Sponsor for competition administration and for future communications regarding Sponsor activities and will be shared with Sponsor and its affiliates for use in accordance with Sponsor's Privacy Policy at <https://www.citadel.com/privacy/> and for recruiting purposes.
- By participating, you acknowledge and agree that the relationship between you and Sponsor or its affiliates is not a confidential, fiduciary, or other special relationship, and that your decision to participate in the Competition does not place Sponsor or its affiliates in a position that is any different from the position held by members of the general public with regard to your participation, other than as set forth explicitly in these Official Rules.
- By participating, you understand and agree that the Competition Entities and the Competition itself do not recommend any security, financial product or instrument, nor does any mention of a particular security in judging feedback constitute a recommendation to buy, sell, or hold that or any other security, financial product or investment. You understand and agree that neither the Competition nor the Competition Entities, including judges, offer or provide any tax or legal advice, or investment advice or opinion regarding the nature, potential, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment strategy or other matter. You understand and agree that any investment decisions you make are based solely on your evaluation of your financial circumstances, investment objectives, risk tolerance, financial condition, and liquidity needs.
- Sponsor reserves the right to disqualify any participant that tampers with or attempts to tamper with the operation of the Competition, violates the Official Rules, acts in an unsportsmanlike or disruptive manner, or acts with intent to annoy, abuse, threaten, or harass any other person, the Competition or the Competition Entities.

INDEMNIFICATION, LIMITATION OF LIABILITY, AND RELEASE

In addition to the other limitations of liability expressed elsewhere in these Official Rules, judges, Sponsor and its parent, subsidiaries, affiliated companies, and promotion agencies, and each of their respective officers, directors, shareholders, members, employees, agents, assigns, branding partners, and all others associated with the development and execution of this Competition (collectively, with Sponsor, the "**Competition Entities**") are not responsible for any kind of technical or other malfunction or any human error, which may occur in the processing of participation in the Competition. Competition Entities are not in any way responsible or liable for any third party platforms participants may use for Competition participation. Without limiting any other provision in these Official Rules, Competition Entities are not responsible or liable to any participant or winner (or any person claiming through such participant or winner) for failure to supply an award or any part thereof in the event that any of the Competition activities or Competition Entities' operations or activities are affected by any cause or event beyond the sole and reasonable control of the applicable Competition Entity (as determined by Sponsor in its sole discretion), including, without limitation, by reason of any acts of God, equipment failure, threatened or actual terrorist acts, air raid, act of public enemy, war (declared or undeclared), civil disturbance, insurrection, riot, pandemic, epidemic, fire, explosion, earthquake, flood, severe weather, blackout, embargo, labor dispute or strike (whether legal or illegal), labor or material shortage, transportation interruption of any kind, work slow-down, any law, rule, regulation, action, order, or request adopted, taken, or made by any governmental or quasi-governmental entity (whether or

not such governmental act proves to be invalid), or any other cause, whether or not specifically mentioned above. BY PARTICIPATING IN THE COMPETITION, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, YOU AGREE TO RELEASE, HOLD HARMLESS AND INDEMNIFY THE COMPETITION ENTITIES FROM ANY CLAIMS OR LIABILITY WHATSOEVER FOR INJURIES OR DAMAGES OF ANY KIND SUSTAINED IN CONNECTION WITH THE COMPETITION OR THE ACCEPTANCE, POSSESSION, USE, MISUSE, DELIVERY, OR AWARDED OF THE AWARD, OR WHILE PREPARING FOR, PARTICIPATING IN, OR TRAVELING TO OR FROM ANY AWARD- OR COMPETITION-RELATED ACTIVITY INCLUDING, WITHOUT LIMITATION, ANY INJURY, DAMAGE, DEATH, LOSS, OR ACCIDENT TO OR OF PERSON OR PROPERTY, FOR LOSS OF PROFITS, BUSINESS INTERRUPTION, LOSS OF BUSINESS INFORMATION OR DATA, LOSS OF PRIVACY, FAILURE TO MEET ANY DUTY OR NEGLIGENCE.

DISPUTES/GOVERNING LAW

Except where prohibited, as a condition of participating in this Contest, each individual participant agrees that any and all disputes that cannot be resolved between the participant and any Competition Entity or Entities, claims and causes of action arising out of or connected with this Contest, or the award awarded, or the determination of a winner must be resolved individually, without resort to any form of class action. This competition, these official rules, and any dispute arising under or related thereto (whether for breach of contract, tortious conduct or otherwise) will be governed, construed, and interpreted under the internal laws of the state of Illinois, without reference or giving effect to its conflicts of law principles or rules that would cause the entry of any other jurisdiction's laws. Any legal actions, suits, or proceedings related to this contest (whether for breach of contract, tortious conduct, or otherwise) will be brought exclusively in the court having jurisdiction over London, England.

RULES REQUESTS; WINNER LIST REQUESTS

To obtain the names of award winners (available within three (3) months of the end of the Competition Period), send an email to Katie.fry@citadel.com.