THE ORDINANCE

ALGOTRADE HACKATHON 2025

I. GENERAL PART

ORGANIZATION AND CONDUCT OF THE HACKATHON

Article 1

1. The AlgoTrade Hackathon (from now on referred to as the Hackathon) is an educational student competition in optimization and trading.

2. The Hackathon is organized by two student associations - X.FER and EESTEC LC ZAGREB (hereinafter referred to as the Organizer).

3. The Organizer has the exclusive right to interpret this Ordinance in the interest of fairness and equality, including deviations from it when necessary to maintain fairness and equality. In case of such deviations, all interested participants will be notified as soon as possible.

4. Circumstances not regulated by this Ordinance will be resolved by the Organizer.

5. The Organizer reserves the right to amend this Ordinance at any time. In case of such changes, all interested participants will be notified as soon as possible.

6. In cases specified in 3, 4, and 5, appeals to decisions are not possible.

PARTICIPATION IN THE HACKATHON

Article 2

1. People participating in the Hackathon are the Organizer, competitors, Hackathon partners, and the Jury.

HACKATHON OBJECTIVES

Article 3

1. The objectives of the Hackathon are

   a. promoting education and acquiring practical knowledge in algorithms, trading, and optimization,
   b. encouraging students to independently develop creative solutions,
   c. educating students through thematic lectures and workshops,
   d. connecting students with project partners,
   e. allowing students to present their ideas and themselves to the public,
   f. popularization of the STEM and finance (economics) fields.

II. THE COMPETITORS

Article 4

1. The competition is open to all undergraduate, graduate and PhD students of universities and other higher education institutions who apply under equal conditions elaborated in the following articles of this section. (PhD students can apply if they are 26 years old or younger at the time of the hackathon.)

2. Competitors must not be members of the organizing team or members of the X.FER/EESTEC LC ZAGREB associations' Presidency.

3. Competitors who are in a professional, mentoring, or family relationship with any member of the Jury may participate in the competition. Such cases need to be reported to the organizing team via email at algo.trade.hackathon@gmail.com, and the scores of that member of the Jury will be attributed according to the criteria stated in the Evaluation Criteria section.

4. In case of a violation of the provision of paragraph 3 of this article, the competitor will be disqualified.

Article 5

1. The Hackathon team (from now on referred to as the Team) can consist of 3-4 (in letters: three to four) members, or competitors.

2. A competitor can register as a member of only one Team.

3. After the start of the Hackathon, it is no longer allowed to change the structure of the Teams, i.e., accept new members or change members.

4. Individual participation in the Hackathon is not possible.

Article 6

1. To participate in the Hackathon, it is necessary to register the Team via the link available on the Organizer's website.

2. Applications for foreign students (by foreign we refer to non Croatian residents) will be open from April 16, 2025, and close on May 16, 2025, at 23:59.

3. Applications for students from Zagreb will be open from April 16, 2025, and close on June 1, 2025, at 23:59.

4. The Organizer reserves the right to extend the application period if needed.

Article 7

1. When filling out the application form, Teams must designate a member who will be the responsible person for all official communication between the Team and the Organizer (from now on referred to as the Representative). This is also the first registered member on the official application form.

Article 8

1. After the application deadline, participating Teams will be identified by the Team name, which will serve as a unique identifier.

2. The Team name is chosen independently by the competitors.

Article 9

1. By participating in the Hackathon, competitors agree to the processing and publication of their data to conduct the Hackathon. This includes publicly announcing the winners, awarding the prizes, and publishing materials related to the promotion of the Hackathon.

Article 10

1. No registration fee is required for participation in the Hackathon.

2. For up to 100 selected foreign competitors, free accommodation is provided at various locations from the 14th to the 16th of June, 2025.

3. Selection criteria is described in Article 12 of this section.

4. Food and beverages during the hacking phase of the competition are provided for all competitors.

Article 11

1. Application Documentation consists of

   a. online application

Article 12

1. Application data is collected from each competitor in the Team and graded cumulatively.

2. When grading the application, the following data is taken into consideration in a holistic approach:

   a. field of study
   b. year of study
   c. participation in Computer Science / Mathematics competitions or hackathons
   d. Computer Science / Optimization related projects
   e. working experience in Tech/Finance companies
   f. grades

3. The documentation is graded upon arrival and can be accepted before the official end of the applications.

4. The Organizer retains the right to create a qualification task if the need arises.

5. The applications can close before the deadline if all places are taken.

III. THE HACKATHON

Article 13

1. The Hackathon stages are as follows:

   Phase One (16th of April):

   a. Opening of the Applications for the Hackathon
   b. Formation of the Teams (through the social media community)

   Phase Two (9h - 13th June):

   a. Thematic hybrid lectures and workshops held by Hackathon partners

   Phase Three (14th - 16th June):

   a. Hacking part of the competition
   b. Final submissions of the solutions to the problem
   c. Hackathon Finals including presenting the solutions to the Jury and announcing the winners.
2. The official timetable will be published on the website of the Hackathon.

HACKATHON THEME

Article 14

1. The Organizer, in collaboration with the academic community, assigns a problem that mimics common problems in the industry of options and futures trading.

2. The goal is to solve the problem by algorithmic optimization.

TEAMS

Article 15

1. Teams create a technical solution during the hacking time that solves the stated problem.

2. At the end of the hacking part, the top 10 (in letters: ten) Teams based on the scoring criteria present their solutions in 5-minute long presentations before the Jury.

Article 16

1. Publishing finished solutions or prototypes during the Hackathon is prohibited.

2. All communication with the outside world is strictly prohibited, and the internet network is monitored.

3. In case paragraph 1 of this article is violated, the Team will be disqualified.

4. When promoting solutions during the Hackathon, all promotional materials must prominently feature the Hackathon.

EVALUATION CRITERIA

Article 17

1. The Jury is composed of representatives from Hackathon partner companies, with each company contributing a single member to serve on the panel.

2. The submitted solutions are evaluated partially by the software for automatized grading and partially by the Jury.

3. The total number of points is 1000 (in letters: a thousand) - 600 for the software-graded solution and 400 for the presentation.

4. The first-place team earns 600 points for the software-graded part while the rest of the teams earn a percentage of those points scaled accordingly.

5. The final number of points for the presentation is calculated as the average of individual points from partners according to the criteria written below.

6. The Organizer does not participate in the evaluation and is solely involved in the organization and coordination of the Hackathon criteria.

Article 18

1. Teams that were accepted to the finals must create a presentation lasting 5 minutes to present their solution to the Jury.

2. The presentation must be delivered by the entire Team that participates in the Hackathon.

Article 19

1. The criteria for the Hackathon according to which the Jury evaluates the final solutions are distributed as follows (400 points in total):

    a. Reliability of the solution (whether the solution will consistently yield good results or is highly dependent on luck) (50%)
    b. General impression (20%)
    c. Presentation (10%)
    d. Innovation, originality of the idea (10%)
    e. Future development plan, proposals for improvement of the solution (10%)

2. Jury members will give a grade from 1 to 10 for each category and the average decimal grade will then be scaled for points as stated above.

3. If a particular competitor is employed by a partner of the competition, the evaluation from that partner for that Team is excluded.

ELECTION OF THE WINNER

Article 20

1. The winning Team is selected based on the demonstrated skills during the hacking part and the presentation of their solution.

2. After each presentation, members of the Jury give grades based on the criteria outlined in Article 19 of this Ordinance.

3. Grades are publicly announced.

4. In case of a tie, the Jury conducts a voting to select the winners.

Article 21

1. At the closing ceremony of the Hackathon, the top three Teams with the highest number of points will be announced and rewarded.

Article 22

1. The winning Teams mentioned in Article 20 of this Ordinance will receive prizes in the following amounts:

    a. 1st place - 5000,00 EUR (in words: five thousand euros)
    b. 2nd place - 3000,00 EUR (in words: three thousand euros)
    c. 3rd place - 2000,00 EUR (in words: two thousand euros)

2. Amounts mentioned in the previous paragraph include net awards and possible additional costs (e.g. potential taxes). The total cost of the prize fund by the Organizer can not be greater than the amounts mentioned in the previous paragraph.

3. Organizers remain right to increase reward pool.

4. Croatian tax laws are applied to the residents of the Republic of Croatia. Current (15th January 2024) income tax law in the Republic of Croatia does not prescribe tax obligations for income received as competition awards under equal and open terms.

5. For non-residents of the Republic of Croatia, awards are transferred in the full (gross) amount and those individuals who receive the prize have responsibility for potential tax obligations according to international contracts between the Republic of Croatia and their home country.

Article 23

1. The prize fund is transferred by the Organizer to the Team Representative, and the distribution within the Team is agreed upon among the Team members.

2. The Representative is obligated to provide payment information to the Organizer.

Article 24

1. The Organizer pays the prize to the Representative in euros. If the Representative has a bank account outside of the Eurozone, the prize will be paid according to the exchange rate of the Croatian National Bank on the day of payment.

IV. THE CERTIFICATES

Article 25

1. Every Team that submits a solution, following the provisions of this Ordinance, will be awarded a participation certificate.

2. Finalists will be awarded a special certificate for reaching the competition's finals.

3. Competitors who secure the first three positions will receive a special certificate for their ranking.

V. ADDITIONAL ACTIVITIES

LECTURES AND WORKSHOPS

Article 26

1. Competitors will be provided with the opportunity to participate in lectures and workshops online and in person.

Article 27

1. The workshops and lectures will be on specific topics related to the theme of the Hackathon.

2. They will take place in 4 (in letters: four) sessions during the week before the Hackathon. Precise timetables will be published on the official website of the Hackathon and social media.

3. The purpose of the workshops is to encourage competitors to develop high-quality and comprehensive solutions.

4. The workshops will be led by select representatives of partners of the Hackathon and industry experts.

VI. INTELLECTUAL PROPERTY RIGHTS

Article 28

1. The Organizer reserves the right to retain and use the final submitted solutions and data created during the competition at their discretion.

VII. TRANSITIONAL AND FINAL PROVISIONS

Article 29

1. Amendments to this Ordinance are made by the same body and in the same manner as the Ordinance itself.

2. If any provision of this Ordinance is unclear or there is a discrepancy between provisions, the body mentioned in paragraph 1 of this article is authorized to interpret the provisions of this Ordinance and make a final decision on their application.

Article 30

1. Placement and ranking lists, without individual Jury data, will be available to the public after the competition's conclusion.

2. There is no appeal allowed regarding the placement, ranking, and score lists mentioned in paragraph 1 of this article.

Article 31

1. The data competitors provide during the application procedure will be used solely for the purpose of the Hackathon.

2. CVs of the competitors are shared only with official partners of the Hackathon according to the agreements made beforehand.

Article 32

1. This Ordinance is valid from the day of its publication on the Hackathon's website.