Guidelines for Acceptance to Participate in TradeStation Development Programs, Including TradeStation TradingApp Store, or as a WebAPI Developer or EasyLanguage Specialist, and Related TradeStation Technologies, Inc. Programs (Last Updated January 1, 2016)

The following is a summary of TradeStation Technologies, Inc.'s ("TradeStation Technologies") guidelines when considering whether to accept participants in programs that may be offered by TradeStation Technologies ("Programs") from time to time.

The following guidelines are not intended to be exclusive and TradeStation Technologies reserves the right, at any time, and for any reason or for no stated reason, to reject an application or a request for inclusion in a Program (or discontinue participation in a Program). Also, this summary is not intended to provide, and does not provide any legal, compliance or risk management advice to you, or any other person or entity.

Before agreeing to accept you as a participant or in any other capacity in one of a Program, we will review any profile or description you provide to us, or publish and show us, about yourself and your products, your website (if you have one), and any other communications you produce of which we are made aware (your profile and product descriptions, website and other published materials that become known to us are referred to as your "communications").

We will consider how your communications meet the following content standards when evaluating whether we will include you in a Program:

Fair and Balanced Communication
A sound basis is presented for the reader to evaluate statements you make about your product or service (or type of product or service).

Your communications are *fair and balanced*, including a balanced treatment of risks and potential benefits ("profits <u>and</u> loss," "success <u>and</u> failure," as opposed to saying only "profits" or "success").

Information has not been omitted where the absence of such information makes a statement or claim in your communication misleading.

You make no guarantees of profit or success of any kind.

You do not use exaggerated or absolute statements or claims. Words or phrases like "guaranteed," "insured," "most," "best," "best in the world," "best in the industry," "world-class," "outstanding," "greatest," "highest," "finest," "awesome," "sensational," "unreal," "magnificent," "stellar," "momentous," "eminent," "dominant," "phenomenal," "remarkable," "matchless," "unsurpassed," "unparalleled," "unprecedented," "unrivaled," "winning," "successful," "profitable," "paramount," "dramatic," etc., or "90% success rate," "predict," and similar types of numeric statements, are viewed as unfavorable.

You do not use the word "will" instead of "may" "might or "could" when describing possible future results of any kind.

You do not phrase or present something as a fact unless you can demonstrate that it is an indisputable fact. If something is an idea, belief, expectation or theory, you present it in that context – not as a fact or as something that is likely to occur.

You do not make any actual predictions or projections of performance or state, suggest or imply that past performance (simulated or actual) will recur.

URL and Website Submissions
You are allowed one (1) proprietary website submission per developer or entity. <u>No reference to the site may be made on TradingApp Store until the website passes a regulatory review</u>.

External Promotion
TradingApp Store is a marketplace of trading products and as such requires that the documentation and/or images accompanying a product only promote products that are available from the TradingApp Store. Promoting a product or service which requires a client to leave the TradeStation family of products or websites, including the developer's website is not permitted. *The only notable exceptions are products that are listed as an "Independent Product and Services" which provide a direct link to the product on another website and the EasyLanguage Specialist denotation affixed on the developer's profile page.*

No third-party websites will be allowed in submitted documents.

Disclosures: Risks of Trading
Websites promoting trading must contain ***Risk Disclosures.*** Risk Disclosures must be easily visible and of the same or similar text style as other material on the site. Hyperlinks to disclaimer statements may be used in addition to but not in place of the prominent disclosure text.

You do not make any actual predictions or projections of performance or state, suggest or imply that past performance (simulated or actual) is indicative of future results. TradingApp Store products or other developer products that are intended to facilitate trading activity should contain a ***Risk Disclosure*** statement in the product description or as part of an attached supporting documentation.

Disclosures: Hypothetical Results
You do not state or imply that simulated historical test results are the same as actual past results. Hypothetical performance based on simulated trading presented on any proprietary website must be clearly marked and accompanied by a Hypothetical disclaimer (see CFTC Rule 4.41). Hypothetical results may not be used when more than three months of actual results are available.

Supporting documentation that refers to simulated or hypothetical results should also contain a Hypothetical performance disclosure.

You do not use outdated information.

Disclosures: Testimonials
Testimonials that you use concerning a technical aspect of investing or trading are made only by a person having the knowledge and experience to form a valid opinion.

Your testimonials, generally, are accompanied by ***prominent disclosure*** that the testimonial may not be representative of the experience of other clients or customers, is not a guarantee of future performance or success, and, if applicable, you disclose that the testimonial has been paid for.

Your communications are clear.

Disclosures: Advisory Services
If you are providing advisory services, it should be clearly documented with an Advisory Risk Disclosure. If you are not providing advisory services it should be noted as such in existing disclosure statements.

You do not state or imply that TradeStation endorses or recommends, or has endorsed or recommended, you or any of your products or services.

Product Names and Trademarks
Any and all product names, trade names, trademarks or service marks you use must be owned by you and not infringe the name or mark of any other person or entity. In particular, the product names and marks you use may not contain any TradeStation trademark or trade name, whether registered or unregistered, including but not limited to *TradeStation, EasyLanguage, RadarScreen, OptionStation, ActivityBar, Matrix, PaintBar, Portfolio Maestro, PositionGraphs, ProbabilityMap, ShowMe, StrategyBuilder, Test Before You Trade, The Leader in Rule-Based Trading and TradingApp* (or any close variation of any of these). If, in your description of your product or service, you mention that it is designed to work with TradeStation or a particular TradeStation feature or function that has a trademark, or if you reference TradeStation or its functions, components or features in any way, you must prominently state on the page where this is done, the following:

"[Name of the TradeStation trademark used] is a registered trademark of TradeStation Technologies, Inc. No TradeStation company has any affiliation with the owner, developer, or provider of the products or services described herein, or any interest, ownership or otherwise, in any such product or service, or endorses, recommends or approves any such product or service."