Article (14)

The program shall electronically do the following:

A. When a buying order is sent to the ETS, the cost of the securities to be bought, together with the value of trading commissions and due charges, shall be seized from the client's cash account available for trading.

B. When a selling order is sent to the ETS, the amount of securities to be sold shall be seized from the client's securities account available for trading.

C. When a buying order is totally or partially executed, the cost of the bought securities, together with the value of trading commissions and due charges, shall be deducted out of the seized cash balance, and the client's securities account balance shall be increased by the quantity of bought securities.

D. When a selling order is totally or partially executed, the quantity of sold securities shall be deducted out of the seized securities balance, and the client's cash account balance shall be increased by an amount equal to the selling amount, minus the value of trading commissions and due charges.

E. In case an order is rejected by the ETS, or modified or canceled by the client, the client's cash and securities account balances shall be readjusted accordingly.