

Securities and Exchange Act B.E. 2535

Section 98. No securities company shall:

- (1) reduce its capital without an approval from the SEC;
 - (2) engage in any act which may mislead its customers or the public in any matter concerning the price, value and nature of the securities involved;
 - (3) engage in any act which may cause damage or constitute an unfair advantage to its customers or other interested person as specified in the notification of the SEC;
 - (4) purchase and sell futures and options on securities whether in its own name or for customers unless the SEC issues a notification allowing such transaction;
 - (5) sell securities without having possession, or without receiving an order to sell from another person, unless the SEC issues a notification allowing such transaction;
 - (6) accept purchasing or selling orders from customers outside its head office or branch offices unless otherwise specified by the Office;
 - (7) purchase or hold shares, except:
 - (a) those acquired in the course of securities dealing, securities underwriting, or other securities businesses as specified in the notification of the SEC; or
 - (b) those acquired upon a permission from the Office and in accordance with the rules, conditions and procedures as specified in the notification of the SEC;
 - (8) engage in any other business which is not a licensed securities business, except when an approval has been granted by the SEC; Other business under the first paragraph does not include the lending of money for purchasing, selling or exchanging securities in the course of securities brokerage or securities dealing business or the purchase and sale or exchange of securities in the Securities Exchange and in an over-the-counter centre by a securities company licensed to undertake securities dealing business;
 - (9) relocate its head office or branch offices without an approval from the Office;
 - (10) advertise its business, unless such advertisement is carried out in accordance with the rules, conditions and procedures as specified in the notification of the Office.
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