

(UNOFFICIAL TRANSLATION)

No. GorKhor.(Wo) 001/2024

11 April 2024

Re: Additional Guideline for Improper Trading Practices

To: Managing Directors

All members and non-member securities companies

Reference: 1. Letter No. GorKhor.(Wo) 3/2010 Re: Improper Trading Practices dated 1 October 2010

2. Letter No. GorKhor.(Wo) 3/2019 Re: Guideline for Improper Trading Practices dated 23 September 2019

Enclosure: Improper Trading Practices and Types of Trading Behaviors

The Stock Exchange of Thailand (SET) requires members and non-member securities companies not to submit trading orders which cause or may cause the securities price or trading volume to change or not to change in deviation from the normal conditions of the market (False Market). This may then lead to price manipulation in violation of the Securities and Exchange Act B.E. 2535 (1992). In this regard, SET has specified the nature of improper trading practices and provided examples of each type of trading behaviors for better visualization and understanding, the details of which appear in the letters referred to in 1 and 2.

In order to address the current ever-changing and increasing trading behaviors and in order for members and non-member securities companies including authorized officers to better understand and adopt a more comprehensive guideline for the supervision of submission of orders constituting improper trading practices, SET has included additional examples of improper trading behaviors of spoofing and layering which may lead the general public to have an incorrect understanding about the price or trading volume or conditions in deviation from the normal conditions of the market, the details of which are outlined in the enclosure. On this basis, SET has already consulted and received comments together with the relevant persons performing the works who have the duty to supervise members via the Compliance Club of the Association of Thai Securities.

SET hereby provides the guideline for improper trading practices and examples of trading behaviors, both existing and additionally included, to members to use as guideline for the performance of duty accordingly.

Please be informed accordingly

Sincerely yours,

*(signature) Rosyupa Migasena*

(Mrs. Rosyupa Migasena)

Executive Vice President

on behalf of

President

Market Surveillance Department

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