That traders shall not hold a position (militia) in the imperial service.
(Negotiatores ne militent.)

12.34.1. Emperor Justinian to Mena, Praetorian Prefect.
Those who in this fair city or in the provinces superintend any shop, shall not in the future, hold any position in the imperial service, excepting the money changers, who carry on their trade in this fair city. 1. We ordain that the latter, useful as they are in all transactions, shall not be enlisted in the armed service, but they may acquired nay other position in the imperial service without fear of the present law. 2. The traders whom we forbid to hold any position in the imperial service and who now occupy such position, may abandon their calling as traders and retain such position, with knowledge, that if they thereafter again become traders, they will be deprived of their position. 3. We want this to apply also to the money changers who have already chosen the armed military service, and if they abandon their calling, they may remain in the service. 4. Those who become traders after the enactment of this law, will be deprived of their position in the imperial service. Those whose work, however, consists in the manufacture of arms are not prohibited from service consistent with their profession, and may continue to retain their trade.

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Note.
This law deals with 'positions' in the imperial service, not 'dignities.' See for the difference, headnote C. 12.33. That merchants and traders could not hold such positions (let alone dignities) is shown in note C. 8.13.27, which also points out that money changers, or bankers, were able to hold positions as indicated in this law. See also C. 4.63.3 note.