

THIS DOCUMENT IS A FREE NON BINDING TRANSLATION, FOR INFORMATION PURPOSES ONLY, OF THE FRENCH LANGUAGE *SEPTIÈME SUPPLEMENT AU PROSPECTUS DE BASE* DATED 19 NOVEMBER 2018 WHICH RECEIVED VISA NO.18-523 FROM THE *AUTORITE DES MARCHES FINANCIERS* ON 19 NOVEMBER 2018 (THE “**SEVENTH BASE PROSPECTUS SUPPLEMENT**”), WHICH SUPPLEMENTS THE FRENCH LANGUAGE *PROSPECTUS DE BASE* DATED 7 DECEMBER 2017 WHICH RECEIVED VISA NO.17-627 FROM THE *AUTORITE DES MARCHES FINANCIERS* ON 7 DECEMBER 2017, AS SUPPLEMENTED BY THE FRENCH LANGUAGE *PREMIER SUPPLEMENT AU PROSPECTUS DE BASE* DATED 28 FEBRUARY 2018 WHICH RECEIVED VISA NO.18-067 FROM THE *AUTORITE DES MARCHES FINANCIERS* ON 28 FEBRUARY 2018 (THE “**FIRST BASE PROSPECTUS SUPPLEMENT**”), THE FRENCH LANGUAGE *DEUXIEME SUPPLEMENT AU PROSPECTUS DE BASE* DATED 24 APRIL 2018 WHICH RECEIVED VISA NO. 18-148 FROM THE *AUTORITE DES MARCHES FINANCIERS* ON 24 APRIL 2018 (THE “**SECOND BASE PROSPECTUS SUPPLEMENT**”), THE FRENCH LANGUAGE *TROISIEME SUPPLEMENT AU PROSPECTUS DE BASE* DATED 24 MAY 2018 WHICH RECEIVED VISA NO. 18-195 FROM THE *AUTORITE DES MARCHES FINANCIERS* ON 24 MAY 2018 (THE “**THIRD BASE PROSPECTUS SUPPLEMENT**”), THE FRENCH LANGUAGE *QUATRIEME SUPPLEMENT AU PROSPECTUS DE BASE* DATED 27 JUNE 2018 WHICH RECEIVED VISA NO. 18-267 FROM THE *AUTORITE DES MARCHES FINANCIERS* ON 27 JUNE 2018 (THE “**FOURTH BASE PROSPECTUS SUPPLEMENT**”), BY THE *CINQUIEME SUPPLEMENT AU PROSPECTUS DE BASE* DATED 20 SEPTEMBER 2018 WHICH RECEIVED VISA NO.18-442 FROM THE *AUTORITE DES MARCHES FINANCIERS* ON 20 SEPTEMBER 2018 (THE “**FIFTH BASE PROSPECTUS SUPPLEMENT**”) AND BY THE *SIXIÈME SUPPLEMENT AU PROSPECTUS DE BASE* DATED 29 OCTOBER 2018 WHICH RECEIVED VISA NO.18-499 FROM THE *AUTORITE DES MARCHES FINANCIERS* ON 29 OCTOBER 2018 (THE “**SIXTH BASE PROSPECTUS SUPPLEMENT**”) (THE “**BASE PROSPECTUS**”). ONLY THE FRENCH LANGUAGE *PROSPECTUS DE BASE*, THE FRENCH LANGUAGE *PREMIER SUPPLEMENT AU PROSPECTUS DE BASE*, THE FRENCH LANGUAGE *DEUXIÈME SUPPLEMENT AU PROSPECTUS DE BASE*, THE FRENCH LANGUAGE *TROISIEME SUPPLEMENT AU PROSPECTUS DE BASE*, THE FRENCH LANGUAGE *QUATRIEME SUPPLEMENT AU PROSPECTUS DE BASE*, THE FRENCH LANGUAGE *CINQUIEME SUPPLEMENT AU PROSPECTUS DE BASE* AND THE FRENCH LANGUAGE *SIXIÈME SUPPLEMENT AU PROSPECTUS DE BASE* WERE GRANTED A VISA BY THE *AUTORITE DES MARCHES FINANCIERS*. IN THE EVENT OF ANY AMBIGUITY OR CONFLICT BETWEEN CORRESPONDING STATEMENTS OR OTHER ITEMS CONTAINED IN THE *SEVENTH BASE PROSPECTUS SUPPLEMENT* AND THIS DOCUMENT, THE RELEVANT STATEMENTS OR ITEMS OF THE FRENCH LANGUAGE *SEPTIÈME SUPPLEMENT AU PROSPECTUS DE BASE* SHALL PREVAIL. FOR THE AVOIDANCE OF DOUBT, REFERENCES IN THIS DOCUMENT TO THE “**BASE PROSPECTUS**” AND TO THE “**SEVENTH BASE PROSPECTUS SUPPLEMENT**” ARE RESPECTIVELY TO THE FRENCH LANGUAGE “*PROSPECTUS DE BASE*” AS SUPPLEMENTED BY THE FRENCH LANGUAGE “*SEPTIÈME SUPPLEMENT AU PROSPECTUS DE BASE*” AND DO NOT INCLUDE THEIR ENGLISH TRANSLATION, HOWEVER FOR EASE OF REFERENCE THE PAGE NUMBERS SET OUT BELOW REFER TO THE PAGES IN THE ENGLISH TRANSLATION OF THE *PROSPECTUS DE BASE*.

**SEVENTH SUPPLEMENT DATED 19 NOVEMBER 2018
TO THE BASE PROSPECTUS DATED 7 DECEMBER 2017**

Morgan Stanley

*as issuer and guarantor of the Notes issued by Morgan Stanley B.V.
(incorporated under the laws of the State of Delaware in the United States of America)*

MORGAN STANLEY & CO. INTERNATIONAL plc

*as issuer and guarantor of the Notes issued by Morgan Stanley B.V. where the Notes are offered to the
public in France
(incorporated with limited liability in England and Wales)*

MORGAN STANLEY B.V.
as issuer
(incorporated with limited liability in The Netherlands)

€2,000,000,000
FRENCH LAW PROGRAMME FOR THE ISSUANCE OF NOTES

This supplement (the “**Seventh Base Prospectus Supplement**”) supplements and must be read in conjunction with the base prospectus dated 7 December 2017 submitted to the *Autorité des marchés financiers* (the “**AMF**”) and granted visa No. 17-627 on 7 December 2017, in connection with the Euro 2,000,000,000 Programme for the issuance of notes (the “**Programme**”) of Morgan Stanley (“**Morgan Stanley**”), Morgan Stanley & Co. International plc (“**MSIP**”) and Morgan Stanley B.V. (“**MSBV**” and, together with Morgan Stanley and MSIP, the “**Issuers**” and each, an “**Issuer**”) with Morgan Stanley acting in its capacity as guarantor of the Notes issued by MSBV and MSIP acting in its capacity as guarantor in the case of public offers of Notes issued by MSBV in France only, as supplemented by the first supplement to the Base Prospectus dated 28 February 2018 submitted to the AMF and granted visa No.18-067 on 28 February 2018 (the “**First Base Prospectus Supplement**”), by the second supplement to the Base Prospectus dated 24 April 2018 submitted to the AMF and granted visa No. 18-148 on 24 April 2018 (the “**Second Base Prospectus Supplement**”), by the third supplement to the Base Prospectus dated 24 May 2018 submitted to the AMF and granted visa No. 18-195 on 24 May 2018 (the “**Third Base Prospectus Supplement**”), by the fourth supplement to the Base Prospectus dated 27 June 2018 submitted to the AMF and granted visa No. 18-267 on 27 June 2018 (the “**Fourth Base Prospectus Supplement**”), by the fifth supplement to the Base Prospectus dated 20 September 2018 submitted to the AMF and granted visa No. 18-442 on 20 September 2018 (the “**Fifth Base Prospectus Supplement**”) and by the sixth supplement to the Base Prospectus dated 29 October 2018 submitted to the AMF and granted visa No. 18-499 on 29 October 2018 (the “**Sixth Base Prospectus Supplement**” and such base prospectus, as supplemented by the First Base Prospectus Supplement, the Second Base Prospectus Supplement, the Third Base Prospectus Supplement, the Fourth Base Prospectus Supplement, the Fifth Base Prospectus Supplement and the Sixth Base Prospectus Supplement, the “**Base Prospectus**”). Terms defined in the Base Prospectus have the same meaning when used in this Seventh Base Prospectus Supplement.

The Base Prospectus and this Seventh Base Prospectus Supplement constitute a base prospectus for the purposes of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading, as amended (the “**Prospectus Directive**”).

Application has been made to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général*.

This Seventh Base Prospectus Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive and Article 212-25 of the *Règlement Général* of the AMF.

The purpose of this Seventh Base Prospectus Supplement is to:

- (a) disclose the publication by Morgan Stanley of its Quarterly Report on Form 10-Q for the quarterly period ended 30 September 2018 (the “**Morgan Stanley's Third Quarterly Report for 2018**”) and of the third supplement to the Registration Document of Morgan Stanley, MSI plc and MSBV, approved by the Luxembourg *Commission de Surveillance du Secteur Financier* dated 7 November 2018 (the “**Third Registration Document Supplement**”) and to incorporate them by reference, as set out in “Part A” of this Seventh Base Prospectus Supplement;
- (b) make certain consequential amendments to the summary in the Base Prospectus and to the Issue Specific Summary pursuant to the publication of the Morgan Stanley's Third Quarterly Report for 2018 and the Third Registration Document Supplement as set out in “Part B” of this Seventh Base Prospectus Supplement;

- (c) make consequential amendments to the section entitled “Description of the Issuers” as set out in “Part C” of this Seventh Base Prospectus Supplement; and
- (d) make consequential amendments to the section entitled “General Information” as set out in “Part D” of this Seventh Base Prospectus Supplement.

This Seventh Base Prospectus Supplement must be read and interpreted in conjunction with the Morgan Stanley's Third Quarterly Report for 2018 and the Third Registration Document Supplement (in English language). Morgan Stanley's Third Quarterly Report for 2018 and the Third Registration Document Supplement are incorporated by reference into and shall be deemed to form part of this Seventh Base Prospectus Supplement.

A copy of this Seventh Base Prospectus Supplement shall be available on the websites of (i) the AMF (www.amf-france.org) and (ii) the Issuers (<http://sp.morganstanley.com/EU/Documents>) and copies will be available in physical or electronic form, during usual business hours on any weekday, for inspection at the principal executive offices of Morgan Stanley, the registered offices of MSIP and MSBV and at the specified offices of the Paying Agents.

The Morgan Stanley's Third Quarterly Report for 2018 and the Third Registration Document Supplement incorporated by reference in this Seventh Base Prospectus Supplement (i) are available on the website for the Guarantor (<http://sp.morganstanley.com/EU/Documents>), (ii) on the website of the Luxembourg Stock Exchange (www.bourse.lu), and (iii) may be obtained, without charge on request, during normal business days and hours, at the principal executive offices of Morgan Stanley and the registered offices of MSIP and MSBV and at the specified offices of the Paying Agents.

In accordance with Article 16.2 of the Prospectus Directive and Article 212-25 II of the *Règlement Général* of the AMF, investors who have agreed to purchase or subscribe for Notes before this Seventh Base Prospectus Supplement is published have the right to withdraw their acceptance during at least two trading days after the publication of the supplement, i.e. no later than 21 November 2018.

Save as disclosed in this Seventh Base Prospectus Supplement, no new fact, mistake or inaccuracy has occurred or has been observed which is capable of affecting the assessment of the Notes since the publication of the Base Prospectus.

To the extent that there is any inconsistency between any statement in this Seventh Base Prospectus Supplement and any statement in or incorporated by reference into the Base Prospectus, the statements of this Seventh Base Prospectus Supplement shall prevail.

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PART A - DOCUMENTS INCORPORATED BY REFERENCE

This Seventh Base Prospectus Supplement incorporates by reference the Morgan Stanley's Third Quarterly Report for 2018 and the Third Registration Document Supplement and supplements the section entitled “*Incorporation by Reference*” contained on pages 65 to 79 of the Base Prospectus.

The Morgan Stanley's Third Quarterly Report for 2018 and the Third Registration Document Supplement are available on Morgan Stanley's website at <http://sp.morganstanley.com/EU/Documents> and on the website of the Luxembourg Stock Exchange at www.bourse.lu.

The section entitled “Documents *Incorporated by Reference*” shall be modified as follows:

1. the Paragraphs (a) to (q) on pages 65 and 66 of the Base Prospectus are deleted and replaced by the following:
 - “(a) the Registration Document of Morgan Stanley, MSIP and MSBV approved by the Luxembourg *Commission de Surveillance du Secteur Financier* dated as of 8 June 2018 (the “**2018 Registration Document**”);
 - (b) the first supplement to the Registration Document of Morgan Stanley, MSI plc and MSBV, approved by the Luxembourg *Commission de Surveillance du Secteur Financier* dated 22 August 2018 (the “**First Registration Document Supplement**”);
 - (c) the second supplement to the Registration Document of Morgan Stanley, MSI plc and MSBV, approved by the Luxembourg *Commission de Surveillance du Secteur Financier* dated 4 October 2018 (the “**Second Registration Document Supplement**”);
 - (d) the third supplement to the Registration Document of Morgan Stanley, MSI plc and MSBV, approved by the Luxembourg *Commission de Surveillance du Secteur Financier* dated 7 November 2018 (the “**Third Registration Document Supplement**”);
 - (e) the annual audited consolidated financial statements of Morgan Stanley for the periods ended 31 December 2016 and 31 December 2017 and the respective auditors' reports thereon, being available as part of the Morgan Stanley Annual Report on Form 10-K for the year ended 31 December 2017 (“**2017 Morgan Stanley Annual Report**”);
 - (f) the unaudited consolidated financial statements of Morgan Stanley for the quarterly period ended 31 March 2018 and the respective auditors' report on Morgan Stanley's Quarterly Report on Form 10-Q for the quarterly period ended 31 March 2018 (“**Morgan Stanley's First Quarterly Report for 2018**”);
 - (g) the unaudited consolidated financial statements of Morgan Stanley for the quarterly period ended 30 June 2018 and the respective auditors' report on Morgan Stanley's Quarterly Report on Form 10-Q for the quarterly period ended 30 June 2018 (“**Morgan Stanley's Second Quarterly Report for 2018**”);
 - (h) the unaudited consolidated financial statements of Morgan Stanley for the quarterly period ended 30 September 2018 and the respective auditors' report on Morgan Stanley's Quarterly Report on Form 10-Q for the quarterly period ended 30 September 2018 (“**Morgan Stanley's Third Quarterly Report for 2018**”);
 - (i) the audited consolidated financial statements of MSIP as at, and for the years ended, 31 December 2016 and the auditors' reports thereon, being available as part of the annual reports of MSIP for 2016 (the “**2016 MSIP Annual Report**”);
 - (j) the audited consolidated financial statements of MSIP as at, and for the years ended, 31 December 2017 and the auditors' reports thereon, being available as part of the annual reports of MSIP for 2017 (the “**2017 MSIP Annual Report**”);

- (k) the unaudited condensed consolidated financial statements of MSIP for the period ended 30 June 2018 and the auditors' report thereon being included in MSIP interim financial report for the period ended 30 June 2018 (“**2018 MSIP Interim Financial Report**”);
- (l) the audited annual financial statements of MSBV as at, and for the year ended, 31 December 2016, and the auditors' report thereon, being available as part of the MSBV Annual Report for 2016 (“**2016 MSBV Annual Report**”);
- (m) the audited annual financial statements of MSBV as at, and for the year ended, 31 December 2017, and the auditors' report thereon, being available as part of the MSBV Annual Report for 2017 (“**2017 MSBV Annual Report**”);
- (n) the unaudited condensed financial statements of MSBV for the period ended 30 June 2018 and the review report thereon being included in MSBV interim financial report for the period ended 30 June 2018 (“**2018 MSBV Interim Financial Report**”);
- (o) the "Terms and Conditions" which are included in pages 65 to 189 of the base prospectus dated 6 January 2015 filed with the AMF under number 15-002, as supplemented, as the case may be, by page 13 of the supplement dated 18 June 2015 filed with the AMF under number 15-283 (the “**2015 Terms and Conditions**”), the "Terms and Conditions" which are included in pages 67 to 210 of the base prospectus dated 12 January 2016 filed with the AMF under number 16-022 (the “**2016 Terms and Conditions**”), and the "Terms and Conditions" which are included in pages 76 to 260 of the base prospectus dated 12 January 2017 filed with the AMF under number 17-014, as amended by the supplement dated 7 November 2017 filed with the AMF under number 17-576 (the “**2017 Terms and Conditions**” and together with the 2015 Terms and Conditions and the 2016 Terms and Conditions, the “**Previous Terms and Conditions**”); and
- (p) the pro-forma final terms included in pages 261 to 416 of the base prospectus dated 12 January 2017 filed with the AMF under number 17-014, the final terms dated 2 October 2017 (Series F0352 – Tranche 1), the final terms dated 5 October 2017 (Series F0365 – Tranche 1), the final terms dated 9 November 2017 (Series F0370 – Tranche 1), the final terms dated 9 November 2017 (Series F0371 – Tranche 1), the final terms dated 9 November 2017 (Series F0372 – Tranche 1), and the final terms dated 16 November 2017 (Series F0381 – Tranche 1).”

2. The section entitled “**Incorporation by Reference Table**” on pages 66 to 73 of the Base Prospectus is updated as follows:

- a) by inserting the following table immediately below the table entitled “**1.3 Second Supplement to the 2018 Registration Document**” inserted by the Sixth Supplement to the Base Prospectus and immediately above the table entitled “**2. Morgan Stanley**”:

Document filed	Information incorporated by reference	Page(s)
1.4 Third Supplement to the 2018 Registration Document	Part B – Consequential Amendments to the Registration Document	3-4

b) by inserting the following table immediately below the table entitled “Morgan Stanley's Second Quarterly Report for 2018” inserted by the Fifth Supplement to the Base Prospectus:

Document filed	Information incorporated by reference	Page(s)
Morgan Stanley		
Morgan Stanley's Third Quarterly Report for 2018	(1) Management's Discussion and Analysis of Financial Condition and Results of Operations	1-29
	(2) Quantitative and Qualitative Disclosures about Risk	30-38
	(3) Report of Independent Registered Public Accounting Firm	39
	(4) Consolidated Financial Statements and Notes	40-83
	(5) Consolidated Income Statements (Unaudited)	40
	(6) Consolidated Comprehensive Income Statements (Unaudited)	41
	(7) Consolidated Balance Sheets (Unaudited at September 30, 2018)	42
	(8) Consolidated Statements of Changes in Total Equity (Unaudited)	43
	(9) Consolidated Cash Flow Statements (Unaudited)	44
	(10) Notes to Consolidated Financial Statements (Unaudited)	45-83
	(11) Financial Data Supplement (Unaudited)	84-86
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PART B – AMENDMENTS TO THE DESCRIPTION OF THE ISSUERS SECTION

1. Element B.12 (*Selected historical key financial information*) of the summary in the Base Prospectus as set out below deletes and replaces the selected key financial information relating to Morgan Stanley at Element B.12 of the summary in the Base Prospectus set out on page 11 of the Base Prospectus:

B.12	Selected historical key financial information:	Selected key financial information relating to Morgan Stanley:				
		Consolidated Balance Sheets (U.S.\$ <i>in millions</i>)	At 31 December 2016	At 31 December 2017	At 30 September (unaudited)	
					2017	2018
		<i>Total assets</i>	814,949	851,733	853,693	865,517
		<i>Total liabilities and equity</i>	814,949	851,733	853,693	865,517
		Consolidated Income Statements (U.S.\$ <i>in millions</i>)			Nine months ended 30 September (unaudited)	
			2016	2017	2017	2018
		<i>Net revenues</i>	34,631	37,945	28,445	31,559
		<i>Income from continuing operations before income taxes</i>	8,848	10,403	7,932	9,380
		<i>Net income</i>	6,123	6,216	5,553	7,325
<p>There has been no material adverse change in the prospects of Morgan Stanley since 31 December 2017, the date of the latest published annual audited financial statements of Morgan Stanley.</p> <p>Not applicable. There has been no significant change in the financial or trading position of Morgan Stanley since 30 September 2018, the date of the latest published interim (unaudited) financial statements of Morgan Stanley.</p>						

2. Element B.12 (*Selected historical key financial information*) of the Issue Specific Summary in the Base Prospectus as set out below deletes and replaces the selected key financial information relating to Morgan Stanley at Element B.12 of the summary in the Base Prospectus set out on page 361 of the Base Prospectus:

B.12	Selected historical key financial information:	[Selected key financial information relating to Morgan Stanley:				
		Consolidated Balance Sheets (U.S.\$ in millions)	At 31 December 2016	At 31 December 2017	At 30 September (unaudited)	
					2017	2018
		<i>Total assets</i>	814,949	851,733	853,693	865,517
		<i>Total liabilities and equity</i>	814,949	851,733	853,693	865,517
		Consolidated Income Statements (U.S.\$ in millions)			Nine months ended 30 September (unaudited)	
			2016	2017	2017	2018
		<i>Net revenues</i>	34,631	37,945	28,445	31,559
		<i>Income from continuing operations before income taxes</i>	8,848	10,403	7,932	9,380
		<i>Net income</i>	6,123	6,216	5,553	7,325
<p>There has been no material adverse change in the prospects of Morgan Stanley since 31 December 2017, the date of the latest published annual audited financial statements of Morgan Stanley.</p> <p>Not applicable. There has been no significant change in the financial or trading position of Morgan Stanley since 30 September 2018, the date of the latest published interim (unaudited) financial statements of Morgan Stanley.]</p>						

PART C – AMENDMENTS TO THE DESCRIPTION OF THE ISSUERS SECTION

The paragraph under the section entitled “**Description of the Issuers**” on page 426 of the Base Prospectus is deleted and replaced as follows:

“For a description of each Issuer, please refer to the 2018 Registration Document, the First Supplement to the 2018 Registration Document, the Second Supplement to the 2018 Registration Document and the Third Supplement to the 2018 Registration Document (see section “Documents Incorporated by Reference”).”

PART D – AMENDMENTS TO THE GENERAL INFORMATION SECTION

- 1 The first paragraph relating to Morgan Stanley in the sub-section entitled “*Auditors*” on page 431 of the Base Prospectus is deleted and replaced as follows:

“The auditors of Morgan Stanley are Deloitte & Touche LLP, 30 Rockefeller Plaza, New York, NY, 10112-0015, U.S.A., who have (i) audited the financial statements of Morgan Stanley for the year ended 31 December 2016 and (ii) audited the financial statements of Morgan Stanley for the year ended 31 December 2017, (iii) reviewed the consolidated statements of income and comprehensive income for the three-month period ended 31 March 2018, the six-month period ended 30 June 2018 and the nine-month period ended 30 September 2018 and issued a report thereon.”

- 2 The first paragraph relating to Morgan Stanley in the sub-section entitled “*Significant Change*” on page 432 of the Base Prospectus is deleted and replaced as follows:

“Save as disclosed in this Base Prospectus, there has been at the date of this Prospectus no significant change in the financial or trading position of Morgan Stanley since 30 September 2018.”

- 3 The sub-section entitled “*Documents Available*” on pages 433 and 434 of the Base Prospectus is amended as follows:

- (a) item (g) is deleted and replaced as follows:

“(g) 2017 Morgan Stanley Annual Report, Morgan Stanley’s First Quarterly Report for 2018, Morgan Stanley’s Second Quarterly Report for 2018 and Morgan Stanley’s Third Quarterly Report for 2018;”

- (b) item (h) is deleted and replaced as follows:

“(h) 2018 Registration Document, the First Supplement to the 2018 Registration Document, the Second Supplement to the 2018 Registration Document and the Third Supplement to the 2018 Registration Document;”.

PART E - RESPONSIBILITY FOR THE SEVENTH BASE PROSPECTUS SUPPLEMENT

Persons responsible for this Seventh Base Prospectus Supplement

We hereby certify, after having taken all reasonable care to ensure that such is the case, that the information contained in this Seventh Base Prospectus Supplement is, to the best of our knowledge, in accordance with the facts and contains no omission likely to affect its import.

Morgan Stanley B.V.
Luna Arena
Herikerbergweg 238
1101 CM Amsterdam Zuidoost
Netherlands

Duly represented by:

TMF Management BV
as Managing Director

Duly represented by:

Ilaria De Lucia and Saskia Engel

as authorised representatives of TMF Management BV

on 19 November 2018

We hereby certify, after having taken all reasonable care to ensure that such is the case, that the information contained in this Seventh Base Prospectus Supplement is, to the best of our knowledge, in accordance with the facts and contains no omission likely to affect its import.

Morgan Stanley & Co. International plc

25 Cabot Square
Canary Wharf
London E14 4QA
United Kingdom

Duly represented by:

Edward Sisterson, Managing Director

on 19 November 2018

We hereby certify, after having taken all reasonable care to ensure that such is the case, that the information contained in this Seventh Base Prospectus Supplement is, to the best of our knowledge, in accordance with the facts and contains no omission likely to affect its import.

Morgan Stanley
1585 Broadway
New York, New York 10036
U.S.A.

Duly represented by:

Michael Aquino, Executive Director

on 19 November 2018