

THIS DOCUMENT IS A FREE NON BINDING TRANSLATION, FOR INFORMATION PURPOSES ONLY, OF THE FRENCH LANGUAGE *NEUVIEME SUPPLEMENT* DATED 26 APRIL 2022 WHICH WAS APPROVED BY THE *COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER* (THE "*CSSF*") ON 26 APRIL 2022 (THE "*NINTH SUPPLEMENT*"), WHICH SUPPLEMENTS THE FRENCH LANGUAGE *PROSPECTUS DE BASE* DATED 12 JULY 2021 WHICH WAS APPROVED BY THE *CSSF* ON 12 JULY 2021, AS SUPPLEMENTED BY THE FRENCH LANGUAGE *PREMIER SUPPLEMENT* DATED 11 AUGUST 2021 WHICH WAS APPROVED BY THE *CSSF* ON 11 AUGUST 2021, THE FRENCH LANGUAGE *DEUXIEME SUPPLEMENT* DATED 14 OCTOBER 2021 WHICH WAS APPROVED BY THE *CSSF* ON 14 OCTOBER 2021, THE FRENCH LANGUAGE *TROISIEME SUPPLEMENT* DATED 29 OCTOBER 2021 WHICH WAS APPROVED BY THE *CSSF* ON 29 OCTOBER 2021, THE FRENCH LANGUAGE *QUATRIEME SUPPLEMENT* DATED 12 NOVEMBER 2021 WHICH WAS APPROVED BY THE *CSSF* ON 12 NOVEMBER 2021, THE FRENCH LANGUAGE *CINQUIEME SUPPLEMENT* DATED 8 FEBRUARY 2022 WHICH WAS APPROVED BY THE *CSSF* ON 8 FEBRUARY 2022, THE FRENCH LANGUAGE *SIXIEME SUPPLEMENT* DATED 9 FEBRUARY 2022 WHICH WAS APPROVED BY THE *CSSF* ON 9 FEBRUARY 2022, THE FRENCH LANGUAGE *SEPTIEME SUPPLEMENT* DATED 3 MARCH 2022 WHICH WAS APPROVED BY THE *CSSF* ON 3 MARCH 2022 AND THE FRENCH LANGUAGE *HUITIEME SUPPLEMENT* DATED 6 APRIL 2022 WHICH WAS APPROVED BY THE *CSSF* ON 6 APRIL 2022 (TOGETHER, THE "*BASE PROSPECTUS*"). ONLY THE FRENCH LANGUAGE *PROSPECTUS DE BASE* WAS APPROVED BY THE *CSSF*. IN THE EVENT OF ANY AMBIGUITY OR CONFLICT BETWEEN CORRESPONDING STATEMENTS OR OTHER ITEMS CONTAINED IN THE FRENCH LANGUAGE *NEUVIEME SUPPLEMENT* AND THIS DOCUMENT, THE RELEVANT STATEMENTS OR ITEMS OF THE FRENCH LANGUAGE *NEUVIEME SUPPLEMENT* SHALL PREVAIL. FOR THE AVOIDANCE OF DOUBT, REFERENCES IN THIS DOCUMENT TO THE "*BASE PROSPECTUS*" AND TO THE "*NINTH SUPPLEMENT*" ARE RESPECTIVELY TO THE FRENCH LANGUAGE "*PROSPECTUS DE BASE*" AND THE FRENCH LANGUAGE "*NEUVIEME SUPPLEMENT*" 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*.

**NINTH SUPPLEMENT DATED 26 APRIL 2022  
TO THE BASE PROSPECTUS DATED 12 JULY 2021**

## Morgan Stanley

as issuer

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

**MORGAN STANLEY & CO. INTERNATIONAL plc**

as issuer

(incorporated with limited liability in England and Wales)

**MORGAN STANLEY B.V.**

as issuer

(incorporated with limited liability in The Netherlands)

**MORGAN STANLEY FINANCE LLC**

as issuer

(formed under the laws of the State of Delaware in the United States of America)

**€2,500,000,000**

**FRENCH LAW PROGRAMME FOR THE ISSUANCE OF NOTES**

*(Euro Medium Term Note Programme)*

This ninth supplement (the **Ninth Supplement**) supplements and must be read in conjunction with the base prospectus dated 12 July 2021 submitted to the *Commission de Surveillance du Secteur Financier* (the **CSSF**), as supplemented by the first supplement dated 11 August 2021 which was approved by the CSSF on 11 August 2021, the second supplement dated 14 October 2021 which was approved by the CSSF on 14 October 2021, the third supplement dated 29 October 2021 which was approved by the CSSF on 29 October 2021, the fourth supplement dated 12 November 2021 which was approved by the CSSF on 12 November 2021, the fifth supplement dated 8 February 2022 which was approved by the CSSF on 8 February 2022, the sixth supplement dated 9 February 2022 which was approved by the CSSF on 9 February 2022, the seventh supplement dated 3 March 2022 which was approved by the CSSF on 3 March 2022 and the eighth supplement dated 6 April 2022 which was approved by the CSSF on 6 April 2022 (together, the **Base Prospectus**), in connection with the Euro 2,500,000,000 Programme for the issuance of notes (*Euro Medium Term Note Programme*) (the **Programme**) of Morgan Stanley (**Morgan Stanley**), Morgan Stanley & Co. International plc (**MSIP** or **MSI plc**), Morgan Stanley B.V. (**MSBV**) and Morgan Stanley Finance LLC (**MSFL**) and, together with Morgan Stanley, MSIP and MSBV the **Issuers** and each, an **Issuer**) with Morgan Stanley acting in its capacity as guarantor of the Notes issued by MSBV and MSFL. Terms defined in the Base Prospectus have the same meaning when used in this Ninth Supplement.

The Base Prospectus constitutes a base prospectus in accordance with Article 8 of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, as amended (the **Prospectus Regulation**).

This Ninth Supplement has been submitted to the CSSF in its capacity as competent authority pursuant to the Prospectus Regulation. By approving this Ninth Supplement, the CSSF gives no undertaking as to the economic and financial soundness of the operation or the quality or solvency of the Issuers.

This Ninth Supplement has been prepared in accordance with Article 23 of the Prospectus Regulation and for the purposes of:

- (a) disclosing the publication by Morgan Stanley of the Proxy Statement regarding Morgan Stanley dated 8 April 2022 (the "**2022 Morgan Stanley Proxy Statement**");
- (b) disclosing the publication by Morgan Stanley of its Current Report on Form 8-K dated 14 April 2022, which includes the earnings press release of Morgan Stanley for the quarter ended 31 March 2022, as filed with the United States Securities and Exchange Commission (in the English language) (the **Morgan Stanley April 2022 Form 8-K**);
- (c) incorporating by reference the Morgan Stanley April 2022 Form 8-K, the 2022 Morgan Stanley Proxy Statement, the third supplement to the 2021 Registration Document approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated 21 March 2022 (the "**Third Supplement to the 2021 Registration Document**") and the fourth supplement to the 2021 Registration Document approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated 26 April 2022 (the "**Fourth Supplement to the 2021 Registration Document**") into the Base Prospectus as set out in "Part 1" of this Ninth Supplement;
- (d) making certain consequential amendments to the section titled "Description of the Issuers" as set out in "Part 2" of this Ninth Supplement; and
- (e) making certain consequential amendments to the section titled "General Information" as set out in "Part 3" of this Ninth Supplement.

A copy of this Ninth Supplement shall be available on the websites of (i) the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and (ii) the Issuers (<http://sp.morganstanley.com/EU/Documents>).

In accordance with Article 23.2(a) of the Prospectus Regulation, investors who have agreed to purchase or subscribe for Notes before this Ninth Supplement is published have the right to withdraw their acceptances during three working days after the publication of this Ninth Supplement, i.e. no later than 29 April 2022, provided that the Notes had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted. Investors may notify the relevant Issuer or Authorised Offeror, as the case may be, should they wish to exercise the right of

withdrawal.

Save as disclosed in this Ninth Supplement, no significant new fact, material mistake or material inaccuracy has arisen or has been noted which may affect the assessment of the Notes since the approval of the Base Prospectus.

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

The Issuers and the Guarantor accept responsibility for the information contained in this Ninth Supplement. To the best of the Issuers' and the Guarantor's knowledge, the information contained in this Ninth Supplement is in accordance with the facts and does not omit anything likely to affect its import.

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## 1. INCORPORATION BY REFERENCE

This Ninth Supplement incorporates by reference the 2022 Morgan Stanley Proxy Statement, the Morgan Stanley April 2022 Form 8-K, the Third Supplement to the 2021 Registration Document and the Fourth Supplement to the 2021 Registration Document and supplements the section titled "*Documents Incorporated by Reference*" contained on pages 71 to 79 of the Base Prospectus.

The 2022 Morgan Stanley Proxy Statement, the Morgan Stanley April 2022 Form 8-K, the Third Supplement to the 2021 Registration Document and the Fourth Supplement to the 2021 Registration Document incorporated by reference in this Ninth Supplement are available on the websites of (i) Morgan Stanley (<http://sp.morganstanley.com/EU/Documents>) and (ii) the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

The section titled "*Documents Incorporated by Reference*" shall be modified as follows:

### 1.1 the paragraphs (a) to (p) on pages 71 and 72 of the Base Prospectus are deleted and replaced by the following:

- "(a) the Registration Document of Morgan Stanley, MSIP, MSBV and MSFL approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated as of 10 December 2021 (the **2021 Registration Document**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=7fe5ffd3-b65d-4f26-a459-0beda333d9a4>
- (b) the first supplement to the 2021 Registration Document approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated as of 8 February 2022 (the **First Supplement to the 2021 Registration Document**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=f5c8f8d3-70fc-45d2-8844-c6da84727e4e>
- (c) the second supplement to the 2021 Registration Document approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated as of 3 March 2022 (the **Second Supplement to the 2021 Registration Document**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=7e6b2c6f-520a-41a5-8bf2-a38ac039180c>
- (d) the third supplement to the 2021 Registration Document approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated as of 21 March 2022 (the **Third Supplement to the 2021 Registration Document**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=61caad2b-1db6-4439-a9f1-11c6f6d8dc42>
- (e) the fourth supplement to the 2021 Registration Document approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated as of 26 April 2022 (the **Fourth Supplement to the 2021 Registration Document**); <https://sp.morganstanley.com/EU/Documents>
- (f) the Proxy Statement regarding Morgan Stanley dated 8 April 2022 (the **2022 Morgan Stanley Proxy Statement**); [https://www.morganstanley.com/content/dam/msdotcom/en/about-us-2022ams/2022\\_Proxy\\_Statement.pdf](https://www.morganstanley.com/content/dam/msdotcom/en/about-us-2022ams/2022_Proxy_Statement.pdf)
- (g) the Current Report on Form 8-K of Morgan Stanley dated 14 April 2022, which includes the earnings press release of Morgan Stanley for the quarter ended 31 March 2022, as filed with the United States Securities and Exchange Commission (the **Morgan Stanley April 2022 Form 8-K**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=1c4a76fb-e427-4b04-b00f-3f9daa753e82>
- (h) the annual audited consolidated financial statements of Morgan Stanley for the financial years ended 31 December 2020 and 31 December 2021, the respective financial statements and auditors' reports thereon, being available as part of the Morgan Stanley Annual Report on Form 10-K for the year ended 31 December 2021 (the **2021 Morgan Stanley Annual Report**); <https://www.morganstanley.com/content/dam/msdotcom/en/about-us-ir/shareholder/10k2021/10k1221.pdf>

- (i) the unaudited condensed consolidated financial statements of MSIP for the period ended 30 June 2021 and the auditors' report thereon being included in MSIP interim financial report for the period ended 30 June 2021 (the **MSIP June 2021 Interim Accounts**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=c36b5aca-439b-405f-8ccc-c2efafabd2e8>
- (j) the audited financial statements of MSIP for the financial year ended 31 December 2020 and the auditors' reports thereon, being available as part of the annual report of MSIP for 2020 (the **2020 MSIP Annual Report**); [https://www.morganstanley.com/about-us-ir/pdf/MSIP\\_Group\\_Accounts\\_31\\_December\\_2020.pdf](https://www.morganstanley.com/about-us-ir/pdf/MSIP_Group_Accounts_31_December_2020.pdf)
- (k) the audited financial statements of MSIP for the financial year ended 31 December 2019 and the auditors' reports thereon, being available as part of the annual report of MSIP for 2019 (the **2019 MSIP Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=706634ad-e5e1-44d7-9fbc-c1401542ade1>
- (l) the unaudited condensed financial statements of MSBV for the period ended 30 June 2021 and the review report thereon being included in MSBV interim financial report for the period ended 30 June 2021 (the **MSBV June 2021 Interim Accounts**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=9e517338-2bcc-46c4-99a8-218bd0edc80b>
- (m) the audited annual financial statements of MSBV for the financial year ended 31 December 2020, and the auditors' report thereon, being available as part of the annual report of MSBV for 2020 (the **2020 MSBV Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=d810fca8-9355-4eda-a007-64fc89b0a1be>
- (n) the audited annual financial statements of MSBV for the financial year ended 31 December 2019, and the auditors' report thereon, being available as part of the annual report of MSBV for 2019 (the **2019 MSBV Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=8bdb5faa-8890-41b1-9362-e250e7b0c39b>
- (o) the unaudited condensed financial statements of MSFL for the period ended 30 June 2021 and the review report thereon being included in MSFL interim financial report for the period ended 30 June 2021 (the **MSFL June 2021 Interim Accounts**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=bef3a5ec-f73f-4efa-bbb0-da12e4f1a11a>
- (p) the audited annual financial statements of MSFL for the financial year ended 31 December 2020, and the auditors' report thereon, being available as part of the annual report of MSFL for 2020 (the **2020 MSFL Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=0a1ed10c-5bf2-4ba2-b6ad-eaf70195bb61>
- (q) the audited annual financial statements of MSFL for the financial year ended 31 December 2019, and the auditors' report thereon, being available as part of the annual report of MSFL for 2019 (the **2019 MSFL Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=a7c53139-5be0-4e43-ba59-557bd0303bc0>
- (r) 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 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=87af605d-8b80-4be5-9ca0-3a1bd2537fc7>), 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 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=b73b9be0-08c2-47bb-87e3-d2589aef3f77>) (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 ([6](https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=62ae050a-7a75-</a></p>
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[4213-b01a-ab6207203ce5](https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=ce9c3e6b-d26b-4cda-bb0f-c3afb89b277b)) (the **2016 Terms and Conditions**), 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 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=ce9c3e6b-d26b-4cda-bb0f-c3afb89b277b>), as amended by the supplement dated 7 November 2017 filed with the AMF under number 17-576 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=db94123d-4f3c-40ff-85e4-3bacd0a50bcb>) (the **2017 Terms and Conditions**), the "Terms and Conditions" which are included in pages 84 to 274 of the base prospectus dated 7 December 2017 filed with the AMF under number 17-627 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=c6332531-5cc0-4cfb-ad38-3f121e310665>) (the **December 2017 Terms and Conditions**), the "Terms and Conditions" which are included in pages 90 to 343 of the base prospectus dated 7 December 2018 filed with the AMF under number 18-554 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=3f415d6e-d2c6-4944-a734-45dc40ffe0e7>) (the **2018 Terms and Conditions**), the "Terms and Conditions" which are included in pages 92 to 351 of the base prospectus dated 18 July 2019 filed with the AMF under number 19-381 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=7606400a-751a-4ca3-b49e-eb9e446304db>) (the **2019 Terms and Conditions**) and the "Terms and Conditions" which are included in pages 92 to 351 of the base prospectus dated 17 July 2020 filed with the AMF under number 20-363 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=bf9d6df9-352e-44b6-aa79-1b95bda05f84>) (the **2020 Terms and Conditions** and together with the 2015 Terms and Conditions, the 2016 Terms and Conditions, the 2017 Terms and Conditions, the December 2017 Terms and Conditions, the 2018 Terms and Conditions and the 2019 Terms and Conditions, the **Previous Terms and Conditions**) ; and

- (s) the pro-forma final terms included in pages 354 to 552 of the base prospectus dated 17 July 2020 filed with the AMF under number 20-363 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=bf9d6df9-352e-44b6-aa79-1b95bda05f84>).

- 1.2** the section titled "**Incorporation by Reference Table**" on pages 73 to 78 of the Base Prospectus is updated by the insertion of the following tables immediately after the table "**Second Supplement to the 2021 Registration Document**":

<b>Document filed</b>	<b>Information incorporated by reference</b>	<b>Page(s)</b>
<b>Third Supplement to the 2021 Registration Document</b>	(1) Part A – Amendments to the "Risk Factors" Section	5-19
	(2) Part B – Amendments to the "Description of Morgan Stanley" Section	20
<b>Fourth Supplement to the 2021 Registration Document</b>	(1) Part A – Incorporation by Reference	5

- 1.3** the section titled "**Incorporation by Reference Table**" on pages 73 to 78 of the Base Prospectus is updated by the deletion of the table entitled "Morgan Stanley Proxy Statement" and the insertion of the following table immediately after the title "Morgan Stanley":

<b>Document filed</b>	<b>Information incorporated by reference</b>	<b>Page(s)</b>
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<b>2022 Morgan Stanley Proxy Statement</b>	(1)	Overview of Voting Items	5-11
	(2)	Corporate Governance Matters	12-46
	(3)	Audit Matters	47-51
	(4)	Compensation Matters	52-86
	(5)	Ownership of Our Stock	87-90
	(6)	Other Company Proposal	91-94
	(7)	Information About the Annual Meeting	95-99

**1.4** the section titled "**Incorporation by Reference Table**" on pages 73 to 78 of the Base Prospectus is updated by the insertion of the following table immediately after the table "2022 Morgan Stanley Proxy Statement":

<b>Morgan Stanley April 2022 Form 8-K</b>	(1)	Results of Operations and Financial Condition	Item 2.02 (Page 3)
	(2)	Financial Statements and Exhibits	Item 9.01 (Page 3)
	(3)	Press release of Morgan Stanley dated 14 April 2022 containing financial information for the quarter ended 31 March 2022	Exhibit 99.1 (Pages 5-13)
	(4)	Financial Data Supplement of Morgan Stanley for the quarter ended 31 March 2022	Exhibit 99.2 (Pages 14-35)

**1.5** any non-incorporated parts of a document referred to in this Ninth Supplement are either deemed not relevant for an investor or are otherwise covered elsewhere in the Ninth Supplement.

This Ninth Supplement expressly does not incorporate by reference the documents and/or information identified in the cross-reference table below:

<b>Document filed</b>	<b>Information not incorporated by reference</b>
<b>2022 Morgan Stanley Proxy Statement</b>	Notice of 2022 Annual Meeting of Shareholders



## 2. AMENDMENTS TO THE DESCRIPTION OF THE ISSUERS SECTION

The section titled "*Description of the Issuers*" is deleted and replaced as follows:

"For a description of each Issuer, please refer to the 2021 Registration Document as supplemented by the First Supplement to the 2021 Registration Document, the Second Supplement to the 2021 Registration Document, the Third Supplement to the 2021 Registration Document and the Fourth Supplement to the 2021 Registration Document (see section "*Documents Incorporated by Reference*")."

### 3. AMENDMENTS TO THE GENERAL INFORMATION SECTION

Items (h) and (i) of the paragraph entitled "*Documents Available*" on page 553 of the Base Prospectus is deleted and replaced as follows:

- "(h) the 2021 Morgan Stanley Annual Report, the 2022 Morgan Stanley Proxy Statement and the Morgan Stanley April 2022 Form 8-K;
- (i) the 2021 Registration Document, the First Supplement to the 2021 Registration Document, the Second Supplement to the 2021 Registration Document, the Third Supplement to the 2021 Registration Document and the Fourth Supplement to the 2021 Registration Document;"