

**THIRD SUPPLEMENT TO THE BASE PROSPECTUS  
FOR NOTES, CERTIFICATES AND WARRANTS**

**Morgan Stanley**

*as issuer and guarantor  
(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)*

**MORGAN STANLEY EUROPE SE**

*as issuer  
(incorporated under the laws of Germany)*

**REGULATION S PROGRAM FOR THE ISSUANCE OF NOTES AND CERTIFICATES, SERIES A  
AND SERIES B, AND WARRANTS**

Morgan Stanley, Morgan Stanley & Co. International plc (“**MSI plc**”), Morgan Stanley B.V. (“**MSBV**”), Morgan Stanley Finance LLC (“**MSFL**”) and Morgan Stanley Europe SE (“**MSESE**”, together with Morgan Stanley, MSI plc, MSBV and MSFL, the “**Issuers**”) and Morgan Stanley, in its capacity as guarantor (in such capacity, the “**Guarantor**”) have prepared this third base prospectus supplement (the “**Third Base Prospectus Supplement**”) to supplement and be read in conjunction with the base prospectus dated 11 July 2025 of Morgan Stanley, MSI plc, MSBV, MSFL and MSESE (each in its capacity as Issuer) and Morgan Stanley (in its capacity as Guarantor) (as supplemented by the first supplement to the base prospectus dated 28 July 2025 and the second supplement to the base prospectus dated 12 August 2025, the “**Base Prospectus**”) relating to the Regulation S Program for the Issuance of Notes and Certificates, Series A and Series B, and Warrants.

This Third Base Prospectus Supplement has been approved by the Luxembourg *Commission de Surveillance du Secteur Financier* (the “**CSSF**”), as competent authority under Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and constitutes a supplement for the purposes of Article 23(1) of the Prospectus Regulation.

The CSSF only approves this Third Base Prospectus Supplement as meeting the standard of completeness, comprehensibility and consistency imposed by the Prospectus Regulation and the CSSF gives no undertaking as to the economic and financial soundness of any transaction or the quality or solvency of the Issuers. Such approval should not be considered as an endorsement of the Issuers or the quality of the Securities that are the subject of this Third Base Prospectus Supplement.

This Third Base Prospectus Supplement has also been approved by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange with respect to Exempt Securities for the purpose of providing information with regard to the Issuers and the Guarantor for the purposes of listing Securities on the Official List and admitting to trading on the Euro MTF market of the Luxembourg Stock Exchange. The Euro MTF market is not a regulated market for the purposes of MiFID II. **The CSSF has neither approved nor**

**reviewed information contained in this Third Base Prospectus Supplement in connection with the issue of any Exempt Securities.**

The Prospectus Regulation applies where the Securities are admitted to trading on a regulated market for the purpose of MiFID II and/or an offer of Securities is made to the public (within the meaning provided for the purposes of the Prospectus Regulation) in one or more Member States of the European Economic Area.

Unless otherwise defined in this Third Base Prospectus Supplement, terms defined in the Base Prospectus shall have the same meaning when used in this Third Base Prospectus Supplement. To the extent that there is any inconsistency between any statement in this Third Base Prospectus Supplement and any other statement in, or incorporated by reference in, the Base Prospectus, the statements in this Third Base Prospectus Supplement will prevail.

The purpose of this Third Base Prospectus Supplement is to:

- (a) amend Condition 3.36 (*Plateau Booster Redemption (1)*) and Condition 3.37 (*Plateau Booster Redemption (2)*) of Section 2 (*Interest and Redemption Terms*) of the Additional Terms and Conditions section in the Base Prospectus, as set out in “Part A” of this Third Base Prospectus Supplement. For the avoidance of doubt, such amendments shall only apply to Securities issued on or after the date of this Third Base Prospectus Supplement; and
- (b) make certain consequential amendments to the “*Pro Forma Final Terms for Securities other than Preference Share-Linked Securities*” section in the Base Prospectus as set out in “Part B” of this Third Base Prospectus Supplement.

The amendments included in this Third Base Prospectus Supplement shall only apply to final terms, the date of which falls after the approval of this supplement.

The amendments specified in this Third Base Prospectus Supplement are not material for any on-going non-exempt offers of Securities to the public pursuant to the Base Prospectus, and consequently, no rights of withdrawal arise in accordance with Article 23.2 of the Prospectus Regulation following the publication of this Third Base Prospectus Supplement.

Each of the Issuers and the Guarantor accept responsibility for the information contained in this Third Base Prospectus Supplement. To the best of the knowledge of each of Morgan Stanley, MSI plc, MSBV and MSFL (each of whom has taken all reasonable care to ensure that such is the case), the information contained in this supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this Third Base Prospectus Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen since the publication of the second supplement to the Base Prospectus on 12 August 2025.

This Third Base Prospectus Supplement is available for viewing, and copies may be obtained, from the offices of Morgan Stanley and is available on Morgan Stanley’s website at <https://sp.morganstanley.com/EU/Documents> and on the website of the Luxembourg Stock Exchange at [www.luxse.com](http://www.luxse.com).

11 September 2025

**MORGAN STANLEY**

**MORGAN STANLEY & CO. INTERNATIONAL PLC**

**MORGAN STANLEY B.V.**

**MORGAN STANLEY FINANCE LLC**

**MORGAN STANLEY EUROPE SE**

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**PART A – AMENDMENTS TO THE “*ADDITIONAL TERMS AND CONDITIONS*” SECTION**

1. Condition 3.36 (*Plateau Booster Redemption (1)*) of Section 2 (*Interest and Redemption Terms*) of the Additional Terms and Conditions section beginning on page 378 of the Base Prospectus shall be deemed to be amended by the deletion of sub-paragraph (iii) of the definition of "Upside Performance" on page 379 of the Base Prospectus and the substitution of the following therefor:

"(iii) if the Securities are linked to the performance of a Basket and "Relevant Underlying Performance" is specified as applicable in the applicable Issue Terms for the purposes of determining the Upside Performance, the Relevant Underlying Performance; or".
2. Condition 3.36 (*Plateau Booster Redemption (1)*) of Section 2 (*Interest and Redemption Terms*) of the Additional Terms and Conditions section beginning on page 378 of the Base Prospectus shall be deemed to be amended by the deletion of the definition of "Relevant Underlying Average Performance" on page 380 of the Base Prospectus.
3. Condition 3.37 (*Plateau Booster Redemption (2)*) of Section 2 (*Interest and Redemption Terms*) of the Additional Terms and Conditions section beginning on page 380 of the Base Prospectus shall be deemed to be amended by the deletion of sub-paragraph (iii) of the definition of "Upside Performance" on page 381 of the Base Prospectus and the substitution of the following therefor:

"(iii) if the Securities are linked to the performance of a Basket and "Relevant Underlying Performance" is specified as applicable in the applicable Issue Terms for the purposes of determining the Upside Performance, the Relevant Underlying Performance; or ".
4. Condition 3.37 (*Plateau Booster Redemption (2)*) of Section 2 (*Interest and Redemption Terms*) of the Additional Terms and Conditions section beginning on page 380 of the Base Prospectus shall be deemed to be amended by the deletion of the definition of "Relevant Underlying Average Performance" on page 382 of the Base Prospectus.

**PART B – AMENDMENTS TO THE “PRO FORMA FINAL TERMS FOR SECURITIES OTHER THAN PREFERENCE SHARE-LINKED SECURITIES” SECTION**

1. On page 836 of the Base Prospectus, Item 32 (xxxvii) "Plateau Booster Redemption (1)" of Part A "Contractual Terms" of section "Pro Forma Final Terms for Securities other than Preference Share Linked Securities" is hereby deemed to be deleted in its entirety and the following substituted therefor:

- (xxxvii) Plateau Booster [Applicable]/[Not Applicable]  
 Redemption (1)  
 (Paragraph 3.36 of Section 2 of the Additional Conditions)  
*(if Not Applicable delete sub-paragraphs below)*
- Knock-in Value: [[Worst Performance]/[Best Performance]/[Relevant Underlying Performance] is applicable]/[is the Relevant Underlying Value]/[Securities are not linked to a Basket]
  - Determination Date: [●]
  - Final Redemption Barrier Value: [●]/[[●] per cent of Initial Reference Value]
  - Final Downside Amount 1: [Applicable]/[Not Applicable]
  - Final Downside Amount 2: [Applicable]/[Not Applicable]
  - Geared Put Strike: [●]
  - Participation Rate: [●]/[100] per cent. [A percentage rate to be determined by the Determination Agent before the Issue Date and notified to the Securityholders not more than 15 Business Days thereafter by publication on [●] (*insert website address*), **provided that** such percentage rate shall be [not less than [●] per cent.] [and] [not greater than [●] per cent.]
  - Specified Percentage (Final Upside Amount): [●] per cent.
  - Relevant Underlying Performance: [Not Applicable]/[Determined in accordance with the Performance Determination Terms specified in paragraph [●] below [for the purposes of determining [the Knock-in Value] [and] [the Downside Performance] [and] [the Upside Performance]]] (*Repeat as required*)

[OR]

Basket Component	Relevant Underlying Performance
[●] <i>(Repeat as required)</i>	[●]/[Determined in accordance with the Value Determination Terms]

	specified in paragraph [●] below]
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- Final Reference Value: [Not Applicable]/[●]/[Determined in accordance with the Value Determination Terms specified in paragraph[s] [●] [and [●]] below].

[OR]

Basket Component	Final Reference Value
[●] <i>(Repeat as required)</i>	[●]/[Determined in accordance with the Value Determination Terms specified in paragraph [●] below]

- Initial Reference Value: [Not Applicable]/ [●] /[Determined in accordance with the Value Determination Terms specified in paragraph[s] [●] [and [●]] below]

[OR]

Basket Component	Initial Reference Value
[●] <i>(Repeat as required)</i>	[●]/[Determined in accordance with the Value Determination Terms specified in paragraph [●] below]

- Initial Reference Value Determination Date(s): [●]/[Not Applicable]

*(Delete this provision if the Initial Reference Value Determination Dates are specified below)*

- Specified Percentage: [Not Applicable]/[[●] per cent.]

*(Delete this provision if the Specified Percentage is specified below)*

- Relevant Underlying Value: [Not Applicable]/[Determined in accordance with the Value Determination Terms specified in paragraph[s] [●] [and [●]] below].

[OR]

Basket Component	Relevant Underlying Value
[●] (Repeat as required)	[●]/[Determined in accordance with the Value Determination Terms specified in paragraph [●] below]

- Final Reference Value (Final Redemption): [Not Applicable]/ [●]/ [Determined in accordance with the Value Determination Terms specified in paragraph[s] [●] [and [●]] below]

[OR]

Basket Component	Final Reference Value (Final Redemption)
[●] (Repeat as required)	[●]/[Determined in accordance with the Value Determination Terms specified in paragraph [●] below]

- Averaging Dates: [Not Applicable]/[●]

[OR]

Basket Component	Averaging Dates
[●] (Repeat as required)	[●]

- On page 839 of the Base Prospectus, Item 32 (xxxviii) "Plateau Booster Redemption (2)" of Part A "Contractual Terms" of section "Pro Forma Final Terms for Securities other than Preference Share Linked Securities" is hereby deemed to be deleted in its entirety and the following substituted therefor:

(xxxviii) Plateau Booster Redemption (2) [Applicable]/[Not Applicable]

(if Not Applicable delete sub -paragraphs below)

(Paragraph 3.37 of Section 2 of the Additional Conditions)

- Knock-in Value: [[Worst Performance]/[Best Performance]/[Relevant Underlying Performance] is applicable]/[is the Relevant Underlying Value]/[Securities are not linked to a Basket.]
- Determination Date: [●]
- Final Redemption Barrier Value: [●]/[[●] per cent of Initial Reference Value]
- Participation Rate: [[●]/[100] per cent.] [A percentage rate to be determined by the Determination Agent before the Issue Date and notified to the Securityholders not more than 15 Business Days thereafter by publication on [●] (insert website address), **provided that** such

percentage rate shall be [not less than [●] per cent.] [and] [not greater than [●] per cent.]

- Specified Percentage (Plateau Booster Redemption 2): [●] per cent.
- Relevant Underlying Performance: [Not Applicable]/[Determined in accordance with the Performance Determination Terms specified in paragraph [●] below [for the purposes of determining [the Knock-in Value] [and] [the Downside Performance] [and] [the Upside Performance]]] (*Repeat as required*)

[OR]

Basket Component	Relevant Underlying Performance
[●] ( <i>Repeat as required</i> )	[●]/[Determined in accordance with the Value Determination Terms specified in paragraph [●] below]

- Final Reference Value: [Not Applicable]/[●]/[Determined in accordance with the Value Determination Terms specified in paragraph[s] [●] [and [●]] below].

[OR]

Basket Component	Final Reference Value
[●] ( <i>Repeat as required</i> )	[●]/[Determined in accordance with the Value Determination Terms specified in paragraph [●] below]

- Initial Reference Value: [Not Applicable]/[●]/[Determined in accordance with the Value Determination Terms specified in paragraph[s] [●] [and [●]] below]

[OR]

Basket Component	Initial Reference Value
[●] ( <i>Repeat as required</i> )	[●]/[Determined in accordance with the Value Determination Terms specified in paragraph [●] below]

- Initial Reference Value Determination Date(s): [●]/[Not Applicable]



*(Delete this provision if the Initial Reference Value Determination Dates are specified below)*

- Specified Percentage: [Not Applicable]/[[●] per cent.]

*(Delete this provision if the Specified Percentage is specified below)*

- Relevant Underlying Value: [Not Applicable]/[Determined in accordance with the Value Determination Terms specified in paragraph[s] [●] [and [●]] below]

[OR]

Basket Component	Relevant Underlying Value
[●] <i>(Repeat as required)</i>	[●]/[Determined in accordance with the Value Determination Terms specified in paragraph [●] below]

- Final Reference Value (Final Redemption): [Not Applicable]/ [●]/ [Determined in accordance with the Value Determination Terms specified in paragraph[s] [●] [and [●]] below]

[OR]

Basket Component	Final Reference Value (Final Redemption)
[●] <i>(Repeat as required)</i>	[●]/[Determined in accordance with the Value Determination Terms specified in paragraph [●] below]

- Averaging Dates: [Not Applicable]/[●]

[OR]

Basket Component	Averaging Dates
[●] <i>(Repeat as required)</i>	[●]

3. On page 857 of the Base Prospectus, the first paragraph (including, for the avoidance of doubt, the accompanying draft note) of Item 33 "**Value Determination Terms for Initial Reference Value as of [Strike Date]/[Initial Reference Value Determination Date]**" of Part A "Contractual Terms" of section "Pro Forma Final Terms for Securities other than Preference Share Linked Securities" is hereby deemed to be deleted in its entirety and the following substituted therefor:

33. **Value Determination Terms for Initial Reference Value as of [Strike Date]/[Initial Reference Value Determination Date]:** [Not Applicable]/[Determined in accordance with the Performance Determination Terms specified in paragraph[s] [●] [and [●]] below]/[Spot Value]/[Intraday Value]/[Opening Value]/[Closing Value]/[Commodity Specified Price]/[Closing Value with Dividend Adjusted Performance]/[Max Lookback Value]/[Min Lookback Value]/[Floored Max Lookback Value]/[Floored Min Lookback Value]/[Capped Max Lookback Value]/[Capped Min Lookback Value]/[Average Value]/[Individually Floored Average Value]/[Individually Capped Average Value]/[Globally Floored Average Value]/[Globally Capped Average Value]/[Strategy Price]

(Section 4 of the Additional Conditions)

*(if Not Applicable or the provisions are specified below, delete the remaining sub-paragraphs of this paragraph)*

4. On page 861 of the Base Prospectus, the first paragraph (including, for the avoidance of doubt, the accompanying drafting note) of Item 34 "**Value Determination Terms for Final Reference Value as of the Determination Date**" of Part A "Contractual Terms" of section "Pro Forma Final Terms for Securities other than Preference Share Linked Securities" is hereby deemed to be deleted in its entirety and the following substituted therefor:

34. **Value Determination Terms for Final Reference Value as of the Determination Date** [Not Applicable]/[Determined in accordance with the Performance Determination Terms specified in paragraph[s] [●] [and [●]] below]/[Spot Value]/[Intraday Value]/[Opening Value]/[Closing Value]/[Commodity Specified Price]/[Closing Value with Dividend Adjusted Performance]/[Max Lookback Value]/[Min Lookback Value]/[Floored Max Lookback Value]/[Floored Min Lookback Value]/[Capped Max Lookback Value]/[Capped Min Lookback Value]/[Average Value]/[Individually Floored Average Value]/[Individually Capped Average Value]/[Globally Floored Average Value]/[Globally Capped Average Value]/[Strategy Price]

*(if Not Applicable or the provisions are specified below, delete the remaining sub-paragraphs of this paragraph)*

5. On page 864 of the Base Prospectus, the first paragraph (including, for the avoidance of doubt, the accompanying drafting note) of Item 35 "**Value Determination Terms for Relevant Underlying Value as of the relevant date or period**" of Part A "Contractual Terms" of section "Pro Forma Final Terms for Securities other than Preference Share Linked Securities" is hereby deemed to be deleted in its entirety and the following substituted therefor:

35. **Value Determination Terms for Relevant Underlying Value as of the relevant date or period:** [Not Applicable]/[Determined in accordance with the Performance Determination Terms specified in paragraph[s] [●] [and [●]] below]/[Spot Value]/[Intraday Value]/[Opening Value]/[Closing Value]/[Commodity Specified Price]/[Closing Value with Dividend Adjusted Performance]/[Max Lookback Value]/[Min Lookback Value]/[Floored Max Lookback Value]/[Floored Min Lookback Value]/[Capped Max Lookback Value]/[Capped Min Lookback Value]/[Average Value]/[Individually Floored Average Value]/[Individually Capped Average Value]/[Globally Floored Average Value]/[Globally Capped Average Value]/[Strategy Price]

(Section 4 of the Additional Conditions)

(if Not Applicable or the provisions are specified below, delete the remaining sub-paragraphs of this paragraph)

6. On page 879 of the Base Prospectus, the first paragraph of Item 36(B) "**Performance Determination Terms for Securities linked to a Relevant Underlying which is a Basket**" of Part A "Contractual Terms" of section "Pro Forma Final Terms for Securities other than Preference Share Linked Securities" is hereby deemed to be deleted in its entirety and the following substituted therefor:

- (B) **Performance Determination Terms for Securities linked to a Relevant Underlying which is a Basket:** [Not Applicable]/[Selected Average Basic Performance]/[Selected Cliquet Average Performance]/[Selected Average Individually Capped Performance]/[Selected Average Individually Floored Performance]/[Selected Average Individually Capped & Floored Performance]/[Selected Average Global Capped Performance]/[Selected Average Global Floored Performance]/[Selected Average Global Capped & Floored Performance]/[Selected Absolute Average Basic Performance]/[Selected Absolute Average Individually Capped Performance]/[Selected Absolute Average Individually Floored Performance]/[Selected Absolute Average Individually Capped & Floored Performance]/[Selected Absolute Average Global Capped Performance]/[Selected Absolute Average Global Floored Performance]/[Selected Absolute Average Global Capped & Floored Performance]/[Best of –Weighted Average Performance]/[Worst of –Weighted Average Performance]/[Selection of –Weighted Average Performance]/[Selected Equally Weighted Average OTM Performance]/[Selected Non-Equally Weighted Average OTM Performance]/[Selected Average Top Rank Performance]/[Basket Barrier Performance]
- (for determining "Relevant Underlying Performance" [where used for determining [●] (specify relevant term(s) from the Terms and Conditions)])
- (Section 5 of the Additional Conditions)

7. On pages 881 to 882 of the Base Prospectus, the first sub-paragraph of Item 36(B)(ix) "**Initial Reference Value**" of Part A "Contractual Terms" of section "Pro Forma Final Terms for Securities other than Preference Share Linked Securities" is hereby deemed to be deleted in its entirety and the following substituted therefor:

- Initial Reference Value Determination Date(s): [●]/[Not Applicable]
- (Delete this provision if the Initial Reference Value Determination Dates are specified below)

8. On page 884 of the Base Prospectus, the first paragraph (including, for the avoidance of doubt, the accompanying drafting note) of Item 36(B)(xi) "**Value Determination Terms for Final Reference Value**" of Part A "Contractual Terms" of section "Pro Forma Final Terms for Securities other than Preference Share Linked Securities" is hereby deemed to be deleted in its entirety and the following substituted therefor:

- (xi) **Value Determination Terms for Final Reference Value:** [●]/[Determined in accordance with the Value Determination Terms specified below]/[Not Applicable]/[Spot Value]/[Intraday Value]/[Opening Value]/[Closing Value]/[Commodity Specified Price]/[Closing Value with Dividend Adjusted Performance]/[Max Lookback Value]/[Min Lookback Value]/[Floored Max Lookback Value]/[Floored Min
- [(where used for determining [●] (specify

term(s) from the Terms and Conditions))	Lookback Value]/[Capped Max Lookback Value]/[Capped Min Lookback Value]/[Average Value]/[Individually Floored Average Value]/[Individually Capped Average Value]/[Globally Floored Average Value]/[Globally Capped Average Value]
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(Section 4 of the Additional Conditions)

(if Not Applicable or the provisions are specified below, delete the remaining sub-paragraphs of this paragraph)

9. On page 887 of the Base Prospectus, the first paragraph (including, for the avoidance of doubt, the accompanying drafting note) of Item 36(B)(xii) "**Value Determination Terms for Final Reference Value**" of Part A "Contractual Terms" of section "Pro Forma Final Terms for Securities other than Preference Share Linked Securities" is hereby deemed to be deleted in its entirety and the following substituted therefor:

(xii) <b>Value Determination Terms for Final Reference Value:</b>  [(where used for determining [●] (specify term(s) from the Terms and Conditions))]  (Section 4 of the Additional Conditions)	[Not Applicable]/[Determined in accordance with the Value Determination Terms specified below]/[Spot Value]/[Intraday Value]/[Opening Value]/[Closing Value]/[Commodity Specified Price]/[Closing Value with Dividend Adjusted Performance]/[Max Lookback Value]/[Min Lookback Value]/[Floored Max Lookback Value]/[Floored Min Lookback Value]/[Capped Max Lookback Value]/[Capped Min Lookback Value]/[Average Value]/[Individually Floored Average Value]/[Individually Capped Average Value]/[Globally Floored Average Value]/[Globally Capped Average Value]
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(if Not Applicable or the provisions are specified below, delete the remaining sub-paragraphs of this paragraph)

10. On page 892 of the Base Prospectus, Item 36(B)(xiv) "**Linked Redemption Provisions: Performance Determination Terms for Knock-in Value**" of Part A "Contractual Terms" of section "Pro Forma Final Terms for Securities other than Preference Share Linked Securities" is hereby deemed to be deleted in its entirety and the following substituted therefor:

(xiv) <b>Linked Redemption Provisions: Performance Determination Terms for Knock-in Value</b>  (for determining Relevant Underlying Performance, where used for determining the Knock-in Value)  (Section 5 of the Additional Conditions)	[Determined in accordance with the Performance Determination Terms specified in paragraph [●] [below] [above]]
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11. On page 894 of the Base Prospectus, the first paragraph of Item 36(C) "**Performance Determination Terms for Securities linked to a Single Underlying**" of Part A "Contractual Terms" of section "Pro Forma Final Terms for Securities other than Preference Share Linked Securities" is hereby deemed to be deleted in its entirety and the following substituted therefor:

(C) <b>Performance Determination Terms for Securities linked to a Single Underlying:</b>  (for determining "Relevant Underlying Performance" [where used for determining [●] (specify	[Not Applicable]/[Basic Performance]/[Cliquet Performance]/[Capped Performance]/[Floored Performance]/[Capped & Floored Performance]/[Absolute Basic Performance]/[Absolute Capped Performance]/[Absolute Floored Performance]/[Absolute Capped & Floored Performance]/[OTM Performance] (Single
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term(s) from the Terms and Conditions)) Underlying)]/[Optimised Performance (Type 1)]/[Optimised Performance (Type 2)]

12. On page 903 of the Base Prospectus, the first paragraph (including, for the avoidance of doubt, the accompanying drafting note) of Item 36(D) "**Performance Determination Terms for Securities linked to a Relevant Underlying which is a Basket**" of Part A "Contractual Terms" of section "Pro Forma Final Terms for Securities other than Preference Share Linked Securities" is hereby deemed to be deleted in its entirety and the following substituted therefor:

(D) **Performance Determination Terms for Securities linked to a Relevant Underlying which is a Basket:** [Not Applicable]/[Selected Average Basic Performance]/[Selected Cliquet Average Performance]/[Selected Average Individually Capped Performance]/[Selected Average Individually Floored Performance]/[Selected Average Individually Capped & Floored Performance]/[Selected Average Global Capped Performance]/[Selected Average Global Floored Performance]/[Selected Average Global Capped & Floored Performance]/[Selected Absolute Average Basic Performance]/[Selected Absolute Average Individually Capped Performance]/[Selected Absolute Average Individually Floored Performance]/[Selected Absolute Average Individually Capped & Floored Performance]/[Selected Absolute Average Global Capped Performance]/[Selected Absolute Average Global Floored Performance]/[Selected Absolute Average Global Capped & Floored Performance]/[Best of –Weighted Average Performance]/[Worst of –Weighted Average Performance]/[Selection of –Weighted Average Performance]/[Selected Equally Weighted Average OTM Performance]/[Selected Non-Equally Weighted Average OTM Performance]/[Selected Average Top Rank Performance]/[Basket Barrier Performance]

(if Not Applicable, delete the remaining sub-paragraphs of this paragraph)

13. On page 906 of the Base Prospectus, the first sub-paragraph of Item 36(D)(ix) "**Initial Reference Value**" of Part A "Contractual Terms" of section "Pro Forma Final Terms for Securities other than Preference Share Linked Securities" is hereby deemed to be deleted in its entirety and the following substituted therefor:

- Initial Reference Value [●]/[Not Applicable]  
Determination Date(s):

(Delete this provision if the Initial Reference Value Determination Dates are specified below)