

## **FIFTH BASE PROSPECTUS SUPPLEMENT**

### **MORGAN STANLEY & CO. INTERNATIONAL plc**

*as issuer*

*(incorporated with limited liability in England and Wales)*

### **PROGRAM FOR THE ISSUANCE OF EXCHANGE TRADED WARRANTS AND CERTIFICATES.**

Morgan Stanley & Co. International plc ("**MSI plc**") (the "**Issuer**") has prepared this Fifth Base Prospectus Supplement (the "**Fifth Base Prospectus Supplement**") to supplement and be read in conjunction with the base prospectus dated 27 June 2025 (as supplemented by the first supplement to the base prospectus dated 18 August 2025, the second supplement to the base prospectus dated 10 October 2025, the third supplement to the base prospectus dated 1 December 2025 and the fourth supplement to the base prospectus dated 18 March 2026, the "**Base Prospectus**") of MSI plc (in its capacity as Issuer) relating to the Program for the Issuance of Exchange Traded Warrants and Certificates.

This Fifth Base Prospectus Supplement has been approved by the Luxembourg *Commission de Surveillance du Secteur Financier* (the "**CSSF**"), which is the Luxembourg competent authority for the purpose of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and relevant implementing measures in Luxembourg, as a prospectus supplement issued in compliance with Article 23(1) of the Prospectus Regulation and relevant implementing measures in Luxembourg.

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

The purpose of this Fifth Base Prospectus Supplement is to:

- (a) disclose the publication by MSI plc of its annual report and financial statements for the year ended 31 December 2025 (the "**MSI plc 2025 Annual Report**")
- (b) disclose the publication by Morgan Stanley of its Quarterly Report on Form 10-Q dated 5 May 2026 for the quarterly period ended 31 March 2026 (the "**Morgan Stanley May 2026 Form 10-Q**");
- (c) incorporate by reference certain sections of the MSI plc 2025 Annual Report by reference into the Base Prospectus as set out in "Part A" of this Fifth Base Prospectus Supplement;
- (d) incorporate sections of the third supplement dated 30 April 2026 to the registration document of Morgan Stanley, Morgan Stanley & Co. International plc, Morgan Stanley B.V., Morgan Stanley Finance LLC and Morgan Stanley Europe SE dated 14 November 2025 (the "**Third Registration Document Supplement**") by reference into the Base Prospectus, as set out in Part A of this Fifth Base Prospectus Supplement;
- (e) incorporate sections of the fourth supplement dated 21 May 2026 to the registration document of Morgan Stanley, Morgan Stanley & Co. International plc, Morgan Stanley B.V., Morgan Stanley Finance LLC and Morgan Stanley Europe SE dated 14 November 2025 (the "**Fourth Registration Document Supplement**") by reference into the Base Prospectus, as set out in Part A of this Fifth Base Prospectus Supplement;
- (f) incorporate by reference certain sections of the Morgan Stanley March 2026 Form 10-Q into the Base Prospectus, as set out in "Part A" of this Fifth Base Prospectus Supplement; and
- (g) make certain consequential amendments to the Base Prospectus, as set out in "Part B" of this Fifth Base Prospectus Supplement.

In accordance with Article 23(2) of the Prospectus Regulation, where the prospectus relates to an offer of securities to the public, investors who have already agreed to purchase or subscribe for the Securities before the Fifth Base Prospectus Supplement is published shall have the right, exercisable within three working days after the publication of this Fifth Base Prospectus Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in Article 23(1) arose or was noted before the closing of the offer period or the delivery of the Securities, whichever occurs first. The final date within which such right of withdrawal must be exercised is 3 June 2026.

The Issuer confirms the following:

Save as disclosed in this Fifth 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 fourth supplement to the base prospectus dated 18 March 2026.

The Issuer accepts responsibility for the information contained in this Fifth Base Prospectus Supplement. To the best of the knowledge and belief of the Issuer (who has taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Any information or documents incorporated by reference into the MSI plc 2025 Annual Report are not incorporated by reference into this Fifth Base Prospectus Supplement as such information or documents are either not relevant for the investor or covered in another part of this Fifth Base Prospectus Supplement.

This Fifth Base Prospectus Supplement, the Third Registration Document Supplement, the Fourth Registration Document Supplement, the Morgan Stanley May 2026 Form 10-Q and the MSI plc 2025 Annual Report are available for viewing, and copies may be obtained from, the offices of the Issuer at 25 Cabot Square, Canary Wharf, London, E14 4QA.

This Fifth Base Prospectus Supplement is available on Morgan Stanley's website at <https://etp.morganstanley.com/SE/EN/documentation> and on the website of the Luxembourg Stock Exchange at <https://www.luxse.com>.

The Third Registration Document Supplement is available on Morgan Stanley's website at <https://sp.morganstanley.com/download/prospectus/4a8c10a5-f07e-46c2-aa13-5276653be459/> and on the website of the Luxembourg Stock Exchange at <https://www.luxse.com>.

The Fourth Registration Document Supplement is available on Morgan Stanley's website at <https://sp.morganstanley.com/download/prospectus/flede2c1-e5b9-4f90-aa19-17dc2fd77201> and on the website of the Luxembourg Stock Exchange at <https://www.luxse.com>.

The MSI plc 2025 Annual Report is available on Morgan Stanley's website at <https://sp.morganstanley.com/eu/download/prospectus/de6f7c50-e77a4f7d-9398-8b7dbf7c2751> and on the website of the Luxembourg Stock Exchange at <https://www.luxse.com>.

The Morgan Stanley May 2026 Form 10-Q is available on Morgan Stanley's website at <https://sp.morganstanley.com/download/prospectus/f6a87d68-07b0-4113-ae75-66f98b11381d/> and on the website of the Luxembourg Stock Exchange at <https://www.luxse.com>.

29 May 2026

**MORGAN STANLEY & CO. INTERNATIONAL plc**

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**PART A  
INCORPORATION BY REFERENCE**

This Fifth Base Prospectus Supplement incorporates by reference those sections of the documents identified in the cross-reference table below and supplements and must be read in conjunction with the section entitled "Incorporation by Reference" contained on pages 35-40 of the Base Prospectus.

<b>Document filed</b>	<b>Information incorporated by reference</b>	<b>Page</b>
Report and Financial Statements for the year ended 31 December 2025  <a href="https://sp.morganstanley.com/download/prospectus/51046e35-e8c3-4537-88ae-cca6e44444e6/">https://sp.morganstanley.com/download/prospectus/51046e35-e8c3-4537-88ae-cca6e44444e6/</a>	(1) Independent Auditor's Report	50-58
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Third Registration Document Supplement of Morgan Stanley, Morgan Stanley & Co. International plc, Morgan Stanley B.V., Morgan Stanley Finance LLC and Morgan Stanley Europe SE dated 30 April 2026  <a href="https://sp.morganstanley.com/download/prospectus/4a8c10a5-f07e-46c2-aa13-5276653be459/">https://sp.morganstanley.com/download/prospectus/4a8c10a5-f07e-46c2-aa13-5276653be459/</a>	(1) Part C – Amendments to the " <i>Description of Morgan Stanley &amp; Co. International plc</i> " Section	8-9
Fourth Registration Document Supplement of Morgan Stanley, Morgan Stanley & Co. International plc, Morgan Stanley B.V., Morgan Stanley Finance LLC and Morgan Stanley Europe SE dated 21 May 2026  <a href="https://sp.morganstanley.com/download/prospectus/f1ede2c1-e5b9-4f90-aa19-17dc2fd77201/">https://sp.morganstanley.com/download/prospectus/f1ede2c1-e5b9-4f90-aa19-17dc2fd77201/</a>	(1) Part C – Amendments to the " <i>Description of Morgan Stanley</i> " Section	8
	(2) Part D – Amendments to the " <i>Description of Morgan Stanley &amp; Co. International plc</i> " Section	9

## Morgan Stanley

Quarterly Report on Form 10-Q for the quarterly period ended 31 March 2026	(1)	Notes to Consolidated Financial Statements – Commitments, Guarantees and Contingencies – Contingencies	63-66
<a href="https://www.morganstanley.com/content/dam/msdotcom/en/about-us-ir/shareholder/10q0326.pdf">https://www.morganstanley.com /content/dam/msdotcom/en/abo ut-us- ir/shareholder/10q0326.pdf</a>	(2)	Legal Proceedings	77

Any non-incorporated parts of a document referred to herein, which for the avoidance of doubt are not listed in the cross-reference list above, are either deemed not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus.

**PART B**  
**CONSEQUENTIAL AMENDMENT TO THE BASE PROSPECTUS**

The Base Prospectus is hereby amended as follows:

1. On page 223 of the Base Prospectus, item (c) shall be deleted in its entirety and substituted with the following:

"(c) Annual Reports of MSI plc for the financial years ended 31 December 2024 and 31 December 2025;"

2. On pages 223 and 224 of the Base Prospectus, all paragraphs in the Section headed "MSI plc" shall be deleted in their entirety and replaced with the following:

"The role of MSI plc as issuer under the Program was authorised by resolutions of the Board of Directors of MSI plc on 26 March 2015.

Deloitte LLP, Chartered Accountants and Registered Auditors (members of the Institute of Chartered Accountants of England and Wales) of 1 New Street Square, London EC4A 3HQ have audited the financial statements of the Issuer for the years ended 2024 and 2025 and unqualified audit reports have been provided thereon.

Save as disclosed in:

- (a) the section titled "*18.1 Litigation Matters*" and the section titled "*18.2 Tax Matters*" under the heading "*18. Provisions and Contingent Liabilities*" in "*Notes to Consolidated Financial Statements*" at pages 92 to 95 of MSI plc's report and financial statements for the year ended 31 December 2025;
- (b) the paragraphs under the heading "*Contingencies*" under the heading "*14. Commitments, Guarantees and Contingencies*" in "*Notes to Consolidated Financial Statements*" at pages 125 to 128 and the section titled "*Legal Proceedings*" at page 154 of Morgan Stanley's Annual Report on Form 10-K for the year ended 31 December 2025;
- (c) the paragraphs under the heading "*Contingencies*" under the heading "*Commitments, Guarantees and Contingencies*" in "*Notes to Consolidated Financial Statements (Unaudited)*" at pages 64 to 66 and the section titled "*Legal Proceedings*" at page 77 of Morgan Stanley's Quarterly Report on Form 10-Q for the quarterly period ended 31 March 2026,

there are no, nor have there been, any governmental, legal or arbitration proceedings involving MSI plc (including any such proceedings which are pending or threatened of which MSI plc is aware) during the 12- month period before the date of the Fifth Registration Document Supplement which may have, or have had in the recent past, a significant effect on the financial position or profitability of the MSI plc.

There has been no material adverse change in the prospects of MSI plc since 31 December 2025, the date of the latest published annual audited financial statements of MSI plc.

There has been no significant change in the financial performance or financial position of MSI plc since 31 December 2025, the date of the latest published financial statements of MSI plc.

The following tables set out the selected financial information of MSI plc. Such information is derived from the audited financial statements of MSI plc for the year ended 31 December 2025.

The financial information presented below should be read in conjunction with the financial statements.

<i>Consolidated Statement of Financial Position (in USD millions)</i>	<b>31 Dec 2025</b>	<b>31 Dec 2024</b>
<i>Total assets</i>	668,940	578,078

<i>Total liabilities and equity</i>	668,940	578,078
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*Consolidated Income Statement  
(in USD millions)*

**31 Dec 2025**

**31 Dec 2024**

*Net gains from financial  
instruments at fair value  
through profit or loss*

8,202

6,958

*Profit before income tax*

2,422

1,959

*Profit for the year*

1,754

1,425

"