

THIS DOCUMENT IS A FREE NON BINDING TRANSLATION, FOR INFORMATION PURPOSES ONLY, OF THE FRENCH LANGUAGE *TROISIEME SUPPLEMENT* DATED 7 OCTOBER 2024 WHICH WAS APPROVED BY THE *COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER* (THE "*CSSF*") ON 7 OCTOBER 2024 (THE "**THIRD SUPPLEMENT**"), WHICH SUPPLEMENTS THE FRENCH LANGUAGE *PROSPECTUS DE BASE* DATED 20 JUNE 2024 WHICH WAS APPROVED BY THE *CSSF* ON 20 JUNE 2024, AS SUPPLEMENTED BY THE FRENCH LANGUAGE *PREMIER SUPPLEMENT* DATED 30 JULY 2024 WHICH WAS APPROVED BY THE *CSSF* ON 30 JULY 2024 AND THE FRENCH LANGUAGE *SECOND SUPPLEMENT* DATED 19 AUGUST 2024 WHICH WAS APPROVED BY THE *CSSF* ON 19 AUGUST 2024 (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 *TROISIEME SUPPLEMENT* AND THIS DOCUMENT, THE RELEVANT STATEMENTS OR ITEMS OF THE FRENCH LANGUAGE *TROISIEME SUPPLEMENT* SHALL PREVAIL. FOR THE AVOIDANCE OF DOUBT, REFERENCES IN THIS DOCUMENT TO THE "BASE PROSPECTUS" AND TO THE "THIRD SUPPLEMENT" ARE RESPECTIVELY TO THE FRENCH LANGUAGE "*PROSPECTUS DE BASE*" AND THE FRENCH LANGUAGE "*TROISIEME 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*.

**THIRD SUPPLEMENT DATED 7 OCTOBER 2024
TO THE BASE PROSPECTUS DATED 20 JUNE 2024**

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)

FRENCH LAW PROGRAMME FOR THE ISSUANCE OF NOTES
(*Euro Medium Term Note Programme*)

This third supplement (the **Third Supplement**) supplements and must be read in conjunction with the base prospectus dated 20 June 2024 submitted to the *Commission de Surveillance du Secteur Financier* (the *CSSF*) as supplemented by the first supplement dated 30 July 2024 which was approved by the *CSSF* on 30 July 2024 and the second supplement dated 19 August 2024 which was approved by the *CSSF* on 19 August 2024 (together, the **Base Prospectus**), in connection with the 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 Third 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 Third Supplement has been submitted to the CSSF in its capacity as competent authority pursuant to the Prospectus Regulation. By approving this Third 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 Third Supplement has been prepared in accordance with Article 23(1) of the Prospectus Regulation and for the purposes of:

1. disclosing the publication by MSIP of its unaudited interim financial report for the six-month period ended 30 June 2024 (the **MSIP June 2024 Interim Accounts**);
2. disclosing the publication by MSBV of its unaudited interim financial report for the six-month period ended 30 June 2024 (the **MSBV June 2024 Interim Accounts**);
3. disclosing the publication by MSFL of its unaudited interim financial report for the six-month period ended 30 June 2024 (the **MSFL June 2024 Interim Accounts**);
4. incorporating by reference the MSIP June 2024 Interim Accounts, the MSBV June 2024 Interim Accounts, the MSFL 2024 Interim Accounts and the eighth supplement to the 2023 Registration Document approved by the CSSF dated 4 October 2024 (the "**Eighth Supplement to the 2023 Registration Document**") into the Base Prospectus as set out in "Part 1" of this Third Supplement;
5. making certain consequential amendments to the section titled "Description of the Issuers" as set out in "Part 2" of this Third Supplement; and
6. making certain consequential amendments to the section titled "General Information" as set out in "Part 3" of this Third Supplement.

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

In accordance with Article 23(2) of the Prospectus Regulation, investors who have agreed to purchase or subscribe for Notes before this Third Supplement is published have the right to withdraw their acceptances during two working days after the publication of this Third Supplement, i.e. no later than 9 October 2024, 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 Third 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 Third Supplement and any statement in or incorporated by reference into the Base Prospectus, the statements of this Third Supplement shall prevail.

The Issuers and the Guarantor accept responsibility for the information contained in this Third Supplement. To the best of the Issuers' and the Guarantor's knowledge, the information contained in this Third 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 Third Supplement incorporates by reference the MSIP June 2024 Interim Accounts, the MSBV June 2024 Interim Accounts, the MSFL 2024 Interim Accounts and the Eighth Supplement to the 2023 Registration Document and supplements the section titled "*Documents Incorporated by Reference*" contained on pages 73 to 84 of the Base Prospectus.

The MSIP June 2024 Interim Accounts, the MSBV June 2024 Interim Accounts, the MSFL 2024 Interim Accounts and the Eighth Supplement to the 2023 Registration Document incorporated by reference in this Third Supplement are available on the websites of (i) Morgan Stanley (<http://sp.morganstanley.com/EU/Documents>) and (ii) the Luxembourg Stock Exchange (www.luxse.com).

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

1.1 the paragraphs (a) to (s) on pages 73 to 76 of the Base Prospectus are deleted and replaced by the following:

- (a) "the Registration Document of Morgan Stanley, MSIP, MSBV, MSFL and Morgan Stanley Europe SE approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated as of 16 November 2023 (the **2023 Registration Document**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=15846ec7-75cf-4262-9b7d-7d0439029691>
- (b) the first supplement to the 2023 Registration Document approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated as of 19 January 2024 (the **First Supplement to the 2023 Registration Document**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=efad4181-5f11-4006-8291-3b8295817e7d>
- (c) the second supplement to the 2023 Registration Document approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated as of 7 March 2024 (the **Second Supplement to the 2023 Registration Document**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=a29d0794-7255-46a7-b2e3-9089469aa63d>
- (d) the fourth supplement to the 2023 Registration Document approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated as of 15 May 2024 (the **Fourth Supplement to the 2023 Registration Document**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=954e9108-a42a-4f65-a02e-9872de153588>
- (e) the fifth supplement to the 2023 Registration Document approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated as of 27 May 2024 (the **Fifth Supplement to the 2023 Registration Document**); <https://sp.morganstanley.com/eu/download/v2/en-GB/prospectus/6d4ff09e-69eb-484b-a678-25e87c032b6c>
- (f) the eighth supplement to the 2023 Registration Document approved by the *Commission de Surveillance du Secteur Financier* of Luxembourg dated as of 4 October 2024 (the **Eighth Supplement to the 2023 Registration Document**); <https://sp.morganstanley.com/eu/download/prospectus/ddec8090-daae-4036-aa17-155884f77ccf>
- (g) the Proxy Statement regarding Morgan Stanley dated 5 April 2024 (the **2024 Morgan Stanley Proxy Statement**); https://www.morganstanley.com/content/dam/msdotcom/en/about-us-2024ams/2024_Proxy_Statement.pdf
- (h) the Current Report on Form 8-K of Morgan Stanley dated 16 April 2024, which includes the earnings press release of Morgan Stanley for the quarter ended 31 March 2024, as filed with the United States Securities and Exchange Commission (the **Morgan Stanley April 2024 Form 8-K**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=0120fe34-fbf9-4945-a5e0-3ab584632a81>
- (i) the Current Report on Form 8-K of Morgan Stanley dated 16 July 2024, which includes the earnings press release of Morgan Stanley for the quarter ended 30 June 2024, as filed with the

United States Securities and Exchange Commission (the **Morgan Stanley July 2024 Form 8-K**); <https://sp.morganstanley.com/eu/download/v2/en-GB/prospectus/c37bb165-5117-44fc-b0e3-a3aa45845e70>

- (j) the annual audited consolidated financial statements of Morgan Stanley for the financial years ended 31 December 2022 and 31 December 2023, 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 2023 (the **2023 Morgan Stanley Annual Report**); <https://www.morganstanley.com/content/dam/msdotcom/en/about-us-ir/shareholder/10k2023/10k1223.pdf>
- (k) the Quarterly Report on Form 10-Q of Morgan Stanley dated 3 May 2024 for the quarterly period ended 31 March 2024 (the **Morgan Stanley First Quarterly Report for 2024**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=2d3368bf-a44f-4d25-896a-74717a99268d>
- (l) the Quarterly Report on Form 10-Q of Morgan Stanley dated 5 August 2024 for the quarterly period ended 30 June 2024 (the **Morgan Stanley Second Quarterly Report for 2024**); <https://sp.morganstanley.com/eu/download/v2/en-GB/prospectus/76cc1a42-227b-4928-8f49-aa57c794f79e>
- (m) the unaudited condensed consolidated financial statements of MSIP for the period ended 30 June 2024 and the auditors' report thereon being included in MSIP interim financial report for the period ended 30 June 2024 (the **MSIP June 2024 Interim Accounts**); https://www.morganstanley.com/content/dam/msdotcom/en/about-us-ir/pdf/MSIP_Group_Accounts_30_June_2024.pdf
- (n) the audited financial statements of MSIP for the financial year ended 31 December 2023 and the auditors' report thereon, being available as part of the annual report of MSIP for 2023 (the **2023 MSIP Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=b1d01b6c-bdf4-4aca-90ab-4d6c3bdfca9f>
- (o) the audited financial statements of MSIP for the financial year ended 31 December 2022 and the auditors' report thereon, being available as part of the annual report of MSIP for 2022 (the **2022 MSIP Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=e9b3bd73-9df1-4c5c-8b17-305acc9882f>
- (p) the unaudited condensed financial statements of MSBV for the period ended 30 June 2024 (the **MSBV June 2024 Interim Accounts**); <https://www.morganstanley.com/content/dam/msdotcom/en/about-us-ir/pdf/msbv-interim-30-june-24.pdf>
- (q) the audited annual financial statements of MSBV for the financial year ended 31 December 2023, and the auditors' report thereon, being available as part of the annual report of MSBV for 2023 (the **2023 MSBV Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=1499777e-17f9-45cf-b505-724aefda2a5f>
- (r) the audited annual financial statements of MSBV for the financial year ended 31 December 2022, and the auditors' report thereon, being available as part of the annual report of MSBV for 2022 (the **2022 MSBV Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=c9da52f1-4872-4a64-9d89-b649ee087157>
- (s) the unaudited financial statements of MSFL for the period ended 30 June 2024 (the **MSFL June 2024 Interim Accounts**); <https://www.morganstanley.com/content/dam/msdotcom/en/about-us-ir/shareholder/morgan-stanley-finance-llc-interim-financial-report-30-june-2024.pdf>
- (t) the audited annual financial statements of MSFL for the financial year ended 31 December 2023, and the auditors' report thereon, being available as part of the annual report of MSFL for 2023 (the **2023 MSFL Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=de64eedd-4e0d-4d78-8cbe-e216f9d9a6a8>

- (u) the audited annual financial statements of MSFL for the financial year ended 31 December 2022, and the auditors' report thereon, being available as part of the annual report of MSFL for 2022 (the **2022 MSFL Annual Report**); <https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=ce6d10de-e722-417b-897f-acb95254033a>
- (v) 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 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=62ae050a-7a75-4213-b01a-ab6207203ce5>) (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 95 to 353 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**), the "Terms and Conditions" which are included in pages 72 to 372 of the base prospectus dated 12 July 2021 approved by the *Commission de Surveillance du Secteur Financier* (the **CSSF**) of Luxembourg on 12 July 2021 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=77cc02e7-ca6a-4fa7-947e-e1ccbd2f2fc6>), as supplemented, as the case may be, by page 4 of the supplement dated 6 April 2022 approved by the CSSF on 6 April 2022 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=296b7fa3-26cd-4f07-bc58-c33585bc906f>), by page 11 of the supplement dated 20 May 2022 approved by the CSSF on 20 May 2022 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=9a7c75e9-8499-41ab-a310-04237a1e473b>) and by pages 4 to 7 of the supplement dated 30 May 2022 approved by the CSSF on 30 May 2022 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=dbf612b5-02e9-4f40-aed0-68cb63aaab58>) (the **2021 Terms and Conditions**) and the "Terms and Conditions" which are included in pages 80 to 353 of the base prospectus dated 24 June 2022 approved by the CSSF on 24 June 2022 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=64fdc71d-29e9-4043-8d76-517c95e02b70>), as supplemented, as the case may be, by pages 4 and 5 of the supplement dated 21 December 2022 approved by the CSSF on 21 December 2022 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=9971b979-5e4f->

[4a70-899b-fa00f8d8d844](https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=9e50db6c-1920-48c1-922e-5d3c3c31d11b)) and by pages 4 to 14 of the supplement dated 28 March 2023 approved by the CSSF on 28 March 2023 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=9e50db6c-1920-48c1-922e-5d3c3c31d11b>) (the **2022 Terms and Conditions**) and the "Terms and Conditions" which are included in pages 83 to 381 of the base prospectus dated 22 June 2023 approved by the CSSF on 22 June 2023 (<https://sp.morganstanley.com/EU/Download/GeneralDocument?documentID=dfc5a860-80cf4771-a6f5-bc47414987a8>) as supplemented, as the case may be, by pages 4 to 6 of the supplement dated 18 January 2024 approved by the CSSF on 18 January 2024 (<https://sp.morganstanley.com/eu/download/v2/en-gb/prospectus/15f6f66b-0281-409e-9aaa-6c55def2207e>) and by pages 6 to 8 of the supplement dated 13 June 2024 approved by the CSSF on 13 June 2024 (<https://sp.morganstanley.com/eu/download/v2/en-gb/prospectus/fc8982e8-efe4-452e-9b32-a423495af864>) (the **2023 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, the 2019 Terms and Conditions, the 2020 Terms and Conditions, the 2021 Terms and Conditions and the 2022 Terms and Conditions, the **Previous Terms and Conditions**); and

- (w) the pro-forma final terms included in pages 382 to 673 of the base prospectus dated 22 June 2023 approved by the CSSF on 22 June 2023 (<https://sp.morganstanley.com/eu/download/v2/en-gb/prospectus/fc5a860-80cf-4771-a6f5-bc47414987a8>) as supplemented, as the case may be, by pages 7 to 8 of the supplement dated 18 January 2024 approved by the CSSF on 18 January 2024 (<https://sp.morganstanley.com/eu/download/v2/en-gb/prospectus/15f6f66b-0281-409e-9aaa-6c55def2207e>)."

- 1.2** the section titled "**Incorporation by Reference Table**" on pages 76 to 82 of the Base Prospectus is updated by the insertion of the following table immediately after the table entitled "**Fifth Supplement to the 2023 Registration Document**":

Document filed	Information incorporated by reference	Page(s)
Eighth Supplement to the 2023 Registration Document	(1) Part B – Amendments to the "Description of Morgan Stanley & Co. International plc" Section	7
	(2) Part C – Amendments to the "Description of Morgan Stanley B.V." Section	8
	(3) Part D – Amendments to the "Description of Morgan Stanley Finance LLC" Section	9

- 1.3** the section titled "**Incorporation by Reference Table**" on pages 76 to 82 of the Base Prospectus is updated by the insertion of the following table immediately after the table entitled "**Morgan Stanley & Co. International plc**":

Document filed	Information incorporated by reference	Page(s)
MSIP June 2024 Interim Accounts	(1) Directors' responsibilities statement	18
	(2) Independent review report to the members of Morgan Stanley & Co. International plc	19-20
	(3) Condensed consolidated income statement	21
	(4) Condensed consolidated statement of comprehensive income	22

(5)	Condensed consolidated statement of changes in equity	23
(6)	Condensed consolidated statement of financial position	24
(7)	Condensed consolidated statement of cash flows	25
(8)	Notes to the condensed consolidated financial statements	26-53

- 1.4** the section titled "**Incorporation by Reference Table**" on pages 76 to 82 of the Base Prospectus is updated by the insertion of the following table immediately after the table entitled "**Morgan Stanley B.V.**":

Document filed	Information incorporated by reference	Page(s)
MSBV June 2024 Interim Accounts	(1) Directors' responsibility statement	7
	(2) Condensed statement of comprehensive income	8
	(3) Condensed statement of changes in equity	9
	(4) Condensed statement of financial position	10
	(5) Condensed statement of cash flows	11
	(6) Notes to the condensed financial statements	12-36
	(7) Independent auditor's review report to the shareholders of Morgan Stanley B.V.	37-38

- 1.5** the section titled "**Incorporation by Reference Table**" on pages 76 to 82 of the Base Prospectus is updated by the insertion of the following table immediately after the table entitled "**Morgan Stanley Finance LLC**":

Document filed	Information incorporated by reference	Page(s)
MSFL June 2024 Interim Accounts	(1) Directors' responsibility statement	4
	(2) Statements of financial condition	5
	(3) Statements of comprehensive loss (unaudited)	6
	(4) Statements of cash flows (unaudited)	7
	(5) Statements of changes in member's (deficit)/equity	8
	(6) Notes to the financial statements (unaudited) for the six months ended June 30, 2024 and June 30, 2023	9-21

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

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

Document incorporated by reference	Information not incorporated by reference	Pages
Eighth Supplement to the 2023 Registration Document	Part A - Amendments to the "Information Incorporated by Reference" Section	5-6
	Part E - Amendments to the "Description of Morgan Stanley Europe SE" Section	10
MSIP June 2024 Interim Accounts	Interim management report	3-17
MSBV June 2024 Interim Accounts	Interim management report	1-6
MSFL June 2024 Interim Accounts	Directors' Report	1-3

2. AMENDMENTS TO THE DESCRIPTION OF THE ISSUERS SECTION

The section titled "*Description of the Issuers*" on page 806 of the Base Prospectus is deleted and replaced as follows:

"For a description of each Issuer, please refer to the 2023 Registration Document as supplemented by the First Supplement to the 2023 Registration Document, the Second Supplement to the 2023 Registration Document, the Fourth Supplement to the 2023 Registration Document, the Fifth Supplement to the 2023 Registration Document and the Eighth Supplement to the 2023 Registration Document (see section "Documents Incorporated by Reference")."

3. AMENDMENTS TO THE GENERAL INFORMATION SECTION

- 3.1 Paragraphs "MSIP" and "MSBV" of the sub-section entitled "**Auditors**" on pages 809 and 810 of the Base Prospectus are deleted and replaced as follows:

"MSIP"

The auditors of MSIP are 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, United Kingdom, who have audited MSIP's financial statements in accordance with International Standards on Auditing (UK) and applicable law for the year ended 31 December 2022 and the year ended 31 December 2023 and unqualified audit reports have been issued thereon. Furthermore, Deloitte LLP has reviewed the interim financial report for the six-month period ending 30 June 2024 and an unqualified review report has been issued thereon.

MSBV

Deloitte Accountants B.V., independent auditors and certified public accountants of Gustav Mahlerlaan 2970, 1081, LA Amsterdam, The Netherlands, a member of the Netherlands Institute of Chartered Accountants (*Nederlandse Beroepsorganisatie van Accountants*) have audited the financial statements of MSBV for the year ended 31 December 2022 and the year ended 31 December 2023 and unqualified opinions have been reported thereon.

This document does not contain any other information that has been audited by Deloitte Accountants B.V.

The financial information in respect of MSBV has been prepared in accordance with IFRS as adopted by the European Union for the year ended 31 December 2022 and the year ended 31 December 2023 and for the six-month period ending 30 June 2024.

Forvis Mazars Accountants N.V. whose registered address is at Watermanweg 80, 3067 GG Rotterdam, the Netherlands have been appointed as the statutory auditor of MSBV for the year ending 31 December 2024."

- 3.2 The second, third and fourth paragraphs of the sub-section entitled "***No significant change in the financial position or financial performance***" on pages 811 of the Base Prospectus is deleted and replaced as follows:

"There has been at the date of this Third Supplement no significant change in the financial position or financial performance of MSIP since 30 June 2024 (being the last date for which interim (unaudited) financial statements have been published).

There has been at the date of this Third Supplement no significant change in the financial position or financial performance of MSBV since 30 June 2024 (being the last date for which interim (unaudited) financial statements have been published).

There has been at the date of this Third Supplement no significant change in the financial position or financial performance of MSFL since 30 June 2024 (being the last date for which interim (unaudited) financial statements have been published)."

- 3.3 The sub-section entitled "***Legal and arbitration proceedings***" on page 811 is deleted and replaced as follows:

"***Legal and arbitration proceedings***"

Save as disclosed in:

- (a) the paragraphs under the heading "Contingencies" under the heading "Commitments, Guarantees and Contingencies" in "Notes to Consolidated Financial Statements" at pages 125 to 129 and the section entitled "***Legal Proceedings***" at page 156 of the 2023 Morgan Stanley Annual Report;
- (b) the paragraphs under the heading "Contingencies" under the heading "Commitments, Guarantees and Contingencies" in "Notes to Consolidated Financial Statements (Unaudited)" at pages 60 to 63 and the section entitled "***Legal Proceedings***" at page 74 of the Morgan Stanley First Quarterly Report for 2024;
- (c) the paragraphs under the heading "Contingencies" under the heading "Commitments, Guarantees and Contingencies" in "Notes to Consolidated Financial Statements (Unaudited)" at pages 65 to 68 and the section entitled "***Legal Proceedings***",¹¹ at page 80 of the Morgan Stanley Second Quarterly

Report for 2024;

- (d) the section entitled "*Litigation Matters*" under the heading "*Provisions and contingent liabilities*" in "*Notes to the condensed consolidated financial statements*" at pages 33 to 34 of the MSIP June 2024 Interim Accounts;
- (e) the section entitled "*Legal*" under the heading "*8. Commitments*" at page 20 of the MSFL June 2024 Interim Accounts; and
- (f) the section under the heading "*Contingencies*" at Part 7 of the section entitled "*Description of Morgan Stanley & Co. International plc*" at pages 61-62 of the 2023 Registration Document (as supplemented from time to time), the section entitled "*Legal Proceedings*" at Part 7 of the section entitled "*Description of Morgan Stanley B.V.*" at page 65 of the 2023 Registration Document (as supplemented from time to time) and the section entitled "*Legal Proceedings*" at Part 7 of the section entitled "*Description of Morgan Stanley Finance LLC*" at page 68 of the 2023 Registration Document (as supplemented from time to time),

there are no, nor have there been, any governmental, legal or arbitration proceedings involving Morgan Stanley, MSI plc, MSBV or MSFL (including any such proceedings which are pending or threatened of which Morgan Stanley, MSI plc, MSBV or MSFL is aware) during the 12- month period before the date of the Base Prospectus which may have, or have had in the recent past, a significant effect on the financial position or profitability of Morgan Stanley, MSI plc, MSBV, MSFL or the Morgan Stanley Group."

3.4 Items (i) to (l) of the paragraph entitled "***Documents Available***" on page 814 of the Base Prospectus is deleted and replaced as follows:

- "(i) 2023 Registration Document, the First Supplement to the 2023 Registration Document, the Second Supplement to the 2023 Registration Document, the Fourth Supplement to the 2023 Registration Document, the Fifth Supplement to the 2023 Registration Document and the Eighth Supplement to the 2023 Registration Document;
- (j) the 2022 MSIP Annual Report, the 2023 MSIP Annual Report and the MSIP June 2024 Interim Accounts;
- (k) the 2022 MSBV Annual Report, the 2023 MSBV Annual Report and the MSBV June 2024 Interim Accounts;
- (l) the 2022 MSFL Annual Report, the 2023 MSFL Annual Report and the MSFL June 2024 Interim Accounts."