

**FIRST SUPPLEMENT TO THE BASE PROSPECTUS FOR  
NOTES AND CERTIFICATES**

# 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)*

**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**”) and Morgan Stanley Finance LLC (“**MSFL**”, together with Morgan Stanley, MSI plc and MSBV, the “**Issuers**”) and Morgan Stanley, in its capacity as guarantor (in such capacity, the “**Guarantor**”) have prepared this first base prospectus supplement (the “**First Base Prospectus Supplement**”) to supplement and be read in conjunction with the base prospectus of Morgan Stanley, MSI plc, MSBV and MSFL (each in its capacity as Issuer) and Morgan Stanley (in its capacity as Guarantor) dated 12 July 2024 (the “**Base Prospectus**”) relating to the Regulation S Program for the Issuance of Notes and Certificates, Series A and Series B, and Warrants.

This First 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 First 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 First Base Prospectus Supplement.

This First 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 Notes for the purpose of providing information with regard to Program Securities for the purpose of listing Program Securities on the Official List and 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 First Base Prospectus Supplement in connection with the issue of any Exempt Notes.**

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

The purpose of this First Base Prospectus Supplement is to:

- (a) disclose the publication by Morgan Stanley of its Current Report on Form 8-K dated 16 July 2024 (the “**Morgan Stanley July 2024 Form 8-K**”);
- (b) incorporate the Morgan Stanley July 2024 Form 8-K by reference into the Base Prospectus, as set out in “Part A” of this First Base Prospectus Supplement;
- (c) make certain consequential amendments to the “General Information” section in the Base Prospectus, as set out in “Part B” of this First Base Prospectus Supplement.

In accordance with Article 23.2 of the Prospectus Regulation, investors who have agreed to purchase or subscribe for, or have applied to purchase or subscribe for, any Securities prior to the publication of this First Base Prospectus Supplement and where Securities 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, shall have the right, exercisable within two working days following the date of publication of this First Base Prospectus Supplement, to withdraw their acceptances or applications by notice in writing to the relevant Issuer or Manager, as the case may be. The final date within which such right of withdrawal must be exercised is 1 August 2024.

Morgan Stanley accepts responsibility for the information contained in the relevant document and confirms that, to the best of its knowledge, having taken all reasonable care to ensure that such is the case, the information contained in the relevant document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Any information or documents which are not incorporated by reference are either not relevant for the investor or covered in another part of this First Base Prospectus Supplement.

This First Base Prospectus Supplement 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).

The Morgan Stanley July 2024 Form 8-K is available on Morgan Stanley’s website at <https://sp.morganstanley.com/eu/download/v2/en-GB/prospectus/c37bb165-5117-44fc-b0e3-a3aa45845e70> and on the website of the Luxembourg Stock Exchange at [www.luxse.com](http://www.luxse.com).

The Sixth Supplement to the Registration Document is available on Morgan Stanley’s website at <https://sp.morganstanley.com/eu/download/v2/en-GB/prospectus/d2fd2cdf-85dd-4ca4-b03b-c5a375083cd8>.

30 July 2024

**MORGAN STANLEY**  
**MORGAN STANLEY & CO. INTERNATIONAL PLC**  
**MORGAN STANLEY B.V.**  
**MORGAN STANLEY FINANCE LLC**

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## PART A - INCORPORATION BY REFERENCE

This First Base Prospectus Supplement incorporates each of the Morgan Stanley July 2024 Form 8-K and the Sixth Supplement to the Registration Document by reference into the Base Prospectus, and supplements the section entitled “*Incorporation by Reference*” contained on pages 82 – 99 of the Base Prospectus.

The following document and/or information shall be deemed to be incorporated by reference in, and form a part of, the Base Prospectus:

<b>Documents filed</b>	<b>Information incorporated by reference</b>	<b>Page(s)<sup>1</sup></b>
Morgan Stanley July 2024 Form 8-K	(1) Results of Operations and Financial Condition	3 (Item 2.02)
<a href="https://sp.morganstanley.com/eu/download/v2/en-GB/prospectus/c37bb165-5117-44fc-b0e3-a3aa45845e70">https://sp.morganstanley.com/eu/download/v2/en-GB/prospectus/c37bb165-5117-44fc-b0e3-a3aa45845e70</a>	(2) Press release of the Company, dated July 16, 2024, containing financial information for the quarter ended June 30, 2024	5 - 16 (Item 99.1)
	(3) Financial Data Supplement of the Company for the quarter ended June 30, 2024	17 - 34 (Item 99.2)

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.

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<sup>1</sup> As portions of the Morgan Stanley July 2024 Form 8-K are unpaginated, the references to page numbers in relation to the Morgan Stanley July 2024 Form 8-K are in reference to the PDF page numbering.

**PART B - AMENDMENTS TO THE “GENERAL INFORMATION” SECTION**

1. Sub-paragraph (h) set out on page 1534 of the Base Prospectus shall be deemed to be deleted in its entirety and the following substituted therefor:

*“(h) Morgan Stanley's Annual Report on Form 10-K for the year ended 31 December 2023, Morgan Stanley's Current Reports on Form 8-K dated 16 January 2024, 16 April 2024 and 16 July 2024, Morgan Stanley's Quarterly Report on Form 10-Q for the quarterly period ended 31 March 2024 and Morgan Stanley's Proxy Statement dated 5 April 2024.”*