



Commission de Surveillance
du Secteur Financier

Certificate of Approval of a Prospectus
in accordance with the Luxembourg Law on Prospectuses for Securities
(transposing Articles 17 and 18 of Directive 2003/71/EC)

To:

Autorité des services et marchés financiers (FSMA) (Belgium)

From:

Commission de Surveillance du Secteur Financier

We hereby certify that the Prospectus Supplement to the Prospectus detailed below has been drawn up in accordance with the Luxembourg Law on Prospectuses for Securities transposing Directive 2003/71/EC and was approved by us on 26 September 2014.

Name of Issuer(s):

Morgan Stanley
Morgan Stanley & Co. International plc
Morgan Stanley B.V.

Registered Office(s)/Seat(s):

Wilmington, Delaware, United States of America
London, United Kingdom
Amsterdam Zuidoost, The Netherlands

Type of Securities:

Regulation S Program for the Issuance of Notes, Series A and Series B, Warrants and Certificates

References to the annexes of Commission Regulation (EC) N° 809/2004 according to which the Prospectus was drawn up:

Not applicable

Guarantor(s) (if any):

Morgan Stanley

Attachment(s):

Supplement dated 26 September 2014
Revised Dutch translation of the summary

Ref.: C-16530

Luxembourg, 30 October 2014

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