

19th December 2019

Issue of up to 10,000 Morgan Stanley B.V. "Autocallable Doppia Opportunità su Automotive Dicembre 2022" ISIN DE000MS8KHT0 (Series: G595) (the "Securities") by Morgan Stanley B.V. (the "Issuer") guaranteed by Morgan Stanley (the "Guarantor") Issued under the Base Prospectus Index Linked Securities dated 15th July 2019

ISIN: DE000MS8KHT0

We refer to the Final Terms dated 5 November 2019 in respect of the Securities (the "**Final Terms**").

Pursuant to paragraph 10.(i), Part I of the Final Terms, the Issuer confirms that the Distribution Fees and Structuring Fees payable to the Distributor and the Lead Manager are as follows:

Distribution Fee: EUR 25.00 per Security payable to the Distributor through the Lead Manager

Structuring Fee: EUR 6.25 per Security payable to the Lead Manager

Capitalised terms used and not defined herein shall have the meanings given to them in the Final Terms.

Morgan Stanley BV

Morgan Stanley