

## **Morgan Stanley**

### **Statement on Human Rights**

Morgan Stanley is committed to being a responsible corporate citizen and to supporting the protection and advancement of human rights. With operations around the world, we strive to uphold global standards for responsible business, including equal opportunity, freedom to associate and bargain collectively, and elimination of child and forced labor. We endeavor to exercise our influence in part by conducting our business operations in ways that attempt to preserve, protect and promote the full range of human rights such as those described in the United Nations Universal Declaration of Human Rights (UDHR).

Although we believe that governments around the world bear primary responsibility for safeguarding human rights, we acknowledge that the UDHR applies to every organ of society and that companies can play a positive role in contributing to the support and protection of human rights. Morgan Stanley complies with the laws and regulations of the countries in which we operate while simultaneously conducting our business and encouraging the promotion of human rights through our own policies, standards and practices. These include the Morgan Stanley Code of Conduct, which underscores our values and our commitment to ensuring a workplace that includes equal opportunity, dignity and respect, our Environmental Policy Statement, which embodies our ongoing commitment to good corporate citizenship and our responsibility to manage and leverage our resources in a way that promotes a healthy and sustainable environment, and our Global Franchise Risk Policy, which provides for the review of potential transactions to assess, among other concerns, potential human rights issues.

Morgan Stanley generally engages with clients (including corporations, governments, financial institutions, NGOs and individuals) and employees through open communication designed to consider human rights issues that may arise, and empowers clients and employees to take human rights criteria into consideration when pursuing investment or banking opportunities.

We will continue to support the promotion of human rights as we expand our business globally and we hope our actions will inspire such practices worldwide.

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