Morgan Stanley Europe SE and Morgan Stanley Bank AG Minor Non-Monetary Benefits ("MNMB") Disclosure

Morgan Stanley Europe SE and Morgan Stanley Bank AG may from time to time receive MNMBs which consist of:

a) information or documentation relating to a financial instrument or an investment service, that is generic in nature or personalised to reflect the circumstances of an individual client;

b) written material from a third party that is commissioned and paid for by a corporate issuer or potential issuer to promote a new issuance by the company, or where the third party firm is contractually engaged and paid by the issuer to produce such material on an ongoing basis, provided that the relationship is clearly disclosed in the material and that the material is made available at the same time to any firms wishing to receive it, or to the general public;

c) participation in conferences, seminars and other training events on the benefits and features of a specific financial instrument or an investment service;

d) hospitality of a reasonable de minimis value, such as food and drink during a business meeting or a conference, seminar or other training events mentioned under paragraph c);