

**FAO Equities Trading Division
Association for Financial Markets in Europe
Level 10
20 Churchill Place
London
E14 5HJ
United Kingdom**

22nd May 2024

Dear Sirs

AFME OTC Cash Equities Protocol – Adherence Letter

1. ADHERENCE

The purpose of this letter is to confirm our adherence to the AFME OTC Cash Equities Protocol, Version 2, published on 20th May 2024 (the ***Protocol***). By executing this letter we agree to be bound by the terms of the Protocol as amended from time to time. This letter constitutes an Adherence Letter, as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter.

2. CONTACT DETAILS

Our contact details for the purposes of the Protocol are:

Name: doc-termination-notice/Morgan Stanley & Co. International Plc
Address: 25 Cabot Square London E14 4QA
Telephone: 0207 425 8000

E-mail: doc-termination-notice@morganstanley.com

3. BASE CURRENCY

For the purposes of the Protocol we elect to use sterling as our Base Currency.

Morgan Stanley

We consent to the publication of the conformed copy of this letter by AFME and to the disclosure by AFME of the contents of this letter.

Yours faithfully

Morgan Stanley & Co International Plc

Signed by: Name: Jessica Wright
 Title: Managing Director