

## **SUPPLIER CODE OF CONDUCT**

### **INTRODUCTION**

Morgan Stanley's culture and values inform our commitment to the highest standards of ethical and moral conduct. Our core values to Do the Right Thing, Put Clients First, Lead with Exceptional Ideas, Commit to Diversity and Inclusion and Give Back are at the foundation of everything we do.

Our Supplier Code of Conduct reflects our continued commitment to act in accordance with these values and in alignment with the letter and spirit of applicable laws, regulations and our own internal policies. We expect our suppliers, and our suppliers' suppliers, to adhere to these key values and apply them to how they do business with Morgan Stanley and in general.

Fraud, dishonesty, unethical or criminal conduct on the part of any supplier or anyone doing business with Morgan Stanley will not be tolerated.

This Supplier Code of Conduct cannot address every potential concern that suppliers may have. However, the standards, values and other guidance set forth in this Code can help you make the right decision. You are expected to act ethically and with sound, reasoned judgment even in the absence of a specific law, regulation or Morgan Stanley policy.

### **SUSTAINABILITY DUE DILIGENCE PRACTICES**

Morgan Stanley expects suppliers to adhere to ethical business practices, including environmental and social standards set by Morgan Stanley. To foster a culture of responsibility and transparency throughout our supply chain, Morgan Stanley will require certain suppliers to participate in a sustainability due diligence exercise.

As part of Morgan Stanley's sustainability due diligence program, suppliers will be expected to provide information regarding their: 1) sustainability practices; 2) labor conditions; and 3) overall corporate governance. The foregoing shall be expected during a competitive bid process, our supplier risk review, and/or periodically throughout the life of the contract.

### **HUMAN RIGHTS**

Morgan Stanley is dedicated to being a responsible corporate citizen, respecting and supporting the protection and advancement of human rights. As a global services provider, we incorporate human rights considerations across a range of our activities, including when we engage with our suppliers. More broadly, Morgan Stanley's position on this is reflected in our [Statement on Human Rights](#).

We expect our suppliers to maintain adequate policies, procedures and practices with regard to human rights, employment and non-discrimination practices, and health and safety, among other issues. Suppliers must ensure they are not complicit in human rights abuses, including modern slavery and human trafficking. To review the Morgan Stanley Modern Slavery & Human Trafficking Statement, please [click here](#).

## **ENVIRONMENTAL SUSTAINABILITY**

Morgan Stanley is committed to protecting the environment, including in our internal operations. Morgan Stanley maintains policies and programs that reduce our direct impact on the environment. We aspire to best practices in management of our physical business operations and procurement. We seek to develop effective relationships with contractors and suppliers to encourage environmental awareness and support for reducing their negative impact on the environment.

We expect suppliers to adhere to all applicable environmental laws, regulations and standards. We also encourage suppliers to implement policies and measures that aim to reduce the environmental impact of their operations.

## **ETHICAL BUSINESS PRACTICES**

### **Compliance with Applicable Laws, Rules and Regulations**

Suppliers are required to comply with both the letter and spirit of applicable laws and regulations and policies that would be applicable to Morgan Stanley if Morgan Stanley were providing the goods and services. Suppliers must also conduct their operations in full compliance with applicable laws, rules, and regulations associated with non-discrimination, treatment of personal information, equal opportunity, child labor, forced or compulsory labor, working hours and compensation, safe and healthy working conditions, freedom of association, collective bargaining and a harassment-free work environment. Morgan Stanley is also subject to third party regulations which require that contracts for the procurement of certain services include specific mandatory obligations. Some of Morgan Stanley's Third Party Regulatory Requirements can be found [here](#).

### **Anti-Bribery and Corruption**

Morgan Stanley prohibits all forms of bribery and corruption. Suppliers and those acting on their behalf may not offer, promise, give or authorize others to offer, promise or give anything of value, either directly or indirectly, to any party in order to gain an unfair or improper business advantage for the supplier and/or Morgan Stanley. Suppliers and those acting on their behalf also may not receive, or agree to receive, anything of value that may improperly influence their duties.

### **Morgan Stanley Resources**

Morgan Stanley resources include assets, intellectual property and confidential information. Suppliers are required to safeguard Morgan Stanley resources utilized in the course of performing contracted work.

Morgan Stanley resources must only be used for legitimate business purposes. Personal or other inappropriate use of Morgan Stanley resources is prohibited. Suppliers must obtain from each of their employees and/or subcontractors' authorization for Morgan Stanley to image and search a personal device if it is either (i) used for Morgan Stanley business, or (ii) relevant to an investigation of any kind conducted by Morgan Stanley.

If personal devices are used for Morgan Stanley business, Morgan Stanley may search and image the device in the course of an investigation.

### **Data Protection**

Obligations relating to protecting confidential information extend to third party suppliers as part of a service delivered to Morgan Stanley, in which confidential information is transmitted, stored, hosted, processed or otherwise accessed outside Morgan Stanley's environment. In the event that a supplier has access to, acquires or otherwise processes Personal Information, the supplier will comply with applicable laws, regulations and guidance concerning Personal Information. "Personal Information" includes, collectively, "Personally Identifiable Information," "Non-public Personal Information," "Personal Data," and any other similar terms defined by applicable data protection or privacy laws.

If a supplier is requested or required to disclose any of Morgan Stanley's confidential information under a subpoena, court order, statute, law, rule, regulation, regulatory request, civil action document or information request, or other similar requirement (a "Legal Requirement"), the supplier must, to the extent not precluded by law, provide prompt notice of such Legal Requirement to Morgan Stanley prior to the disclosure.

Suppliers must promptly notify Morgan Stanley of any actual or suspected security incident, data breach, or other event that could reasonably be expected to compromise the confidentiality, integrity or availability of Morgan Stanley information or materially impact the services provided.

### **Material Non-Public Information**

Material Non-Public Information ("MNPI") is a subset of confidential information and includes all relevant non-public information that a reasonable investor would likely consider important in making an investment decision.

Buying or selling securities while in possession of MNPI that is acquired by virtue of the supplier's relationship with Morgan Stanley is strictly prohibited, as is the communication of that information to others.

All Morgan Stanley Personal Information, MNPI, and confidential information must be maintained securely using industry appropriate technical, administrative, and operational controls and safeguards, and must be used ethically and responsibly.

## **Monitoring**

Morgan Stanley reserves the right to monitor, record and disclose all data and communications created, sent, received or stored using Morgan Stanley resources as it deems appropriate, subject to applicable laws and regulations. This includes any and all communications created by, sent to, received or stored by the supplier relating to Morgan Stanley.

## **Brands and Trademarks**

Suppliers may not use the Morgan Stanley brand or Morgan Stanley's trademarks without express written permission.

## **Accounting and Business Records**

All financial books, records and accounts must reflect the underlying activity and conform to Generally Accepted Accounting Principles ("GAAP"). Operational reports and records must adhere to the Morgan Stanley requirements, must be accurate and timely, and must be in full accordance with applicable legal and contractual requirements.

## **Conflicts of Interest**

Morgan Stanley and its employees must identify, and where appropriate, address, disclose and/or restrict, business conduct and practices that may pose a conflict involving the interests of Morgan Stanley, its clients and/or its employees.

We expect our suppliers to maintain a similar level of adherence. Suppliers, their employees and their family members cannot receive improper benefits through their relationship with Morgan Stanley or allow other activities to conflict with acting in the best interests of Morgan Stanley.

## **Gifts and Entertainment**

Gifts and entertainment can foster goodwill in business relationships. However, concerns arise when they may violate applicable laws, rules, regulations or Morgan Stanley policy, or when they compromise, or appear to compromise, the propriety of our business relationships or create an actual or potential conflict of interest. We expect our suppliers, and their subcontractors, employees, agents and representatives, not to offer, promise, give, request or accept any gift or entertainment that is or could appear to be intended or designed to cause an employee or a representative of Morgan Stanley or the supplier or subcontractor to act improperly and/or in a manner inconsistent with their, Morgan Stanley's or the supplier's or subcontractor's best interests, or might create the appearance that a Morgan Stanley employee is entering into a business transaction or engaging a supplier or subcontractor based on factors other than the merits of the product or service offered or the quality of the professionals involved. Our goal is to obtain the best commercial terms for Morgan Stanley, not to receive gifts and entertainment. We expect our suppliers to work with us to obtain this goal.

## **Business Continuity**

Morgan Stanley expects its suppliers to manage business continuity risk in terms of ensuring availability of critical services to Morgan Stanley during a business impacting event. Therefore, we expect our suppliers to have documented and tested plans in place for their business to continue with minimal interruption in the event of an emergency, crisis situation, natural disaster or terrorist/security related event. Suppliers are expected to share these plans as requested by Morgan Stanley.

## **Compliance**

Morgan Stanley reserves the right to audit our suppliers upon provision of reasonable notice to check the supplier's compliance with the requirements of this Supplier Code of Conduct.

Morgan Stanley encourages its suppliers to implement their own binding guidelines for ethical behaviour. Any breach of the obligations contained in this Supplier Code of Conduct will be considered a material breach of contract by the supplier. Morgan Stanley may require reimbursement for any costs associated with a violation of this Supplier Code of Conduct.

## **Suppliers and Subcontractors**

Through upfront third-party risk assessment, due diligence, ongoing monitoring and supplier testing, Morgan Stanley maintains appropriate controls related to suppliers. In turn, all suppliers must meet the requirements of Morgan Stanley's Third Party Risk Management Program to include performing due diligence as appropriate on, maintaining internal controls pertaining to, monitoring the activities and services of their own suppliers and subcontractors. In addition, suppliers are expected to notify Morgan Stanley of any non-compliance. The supplier should communicate this Supplier Code of Conduct and other related policies to their suppliers and subcontractors and hold them accountable to adhere to the same standards. Ultimately, though, it is the supplier's responsibility to ensure that their suppliers and subcontractors comply with the required standard. Suppliers are expected to provide any information requested by Morgan Stanley that is needed to perform upfront risk assessment and ongoing monitoring and due diligence, including, but not limited to, financial information to assess financial viability, disclosure of legal, regulatory, and financial crimes issues, security audit report (s) where required, and its operational risk framework for managing suppliers and subcontractors. Please [click here](#) for mandatory terms that apply to subcontractors engaged by Morgan Stanley suppliers.

## **Integrity Hotline**

Morgan Stanley's Integrity Hotline provides employees and other stakeholders, including suppliers, with a mechanism to report concerns regarding potentially unlawful, improper or questionable conduct, including human rights and modern slavery-related concerns.

Suppliers should report concerns about potential legal, regulatory or ethical misconduct, such as concerns regarding:

- regulatory compliance

- bribery or other improper payments
- potential money laundering or other suspicious activity
- inappropriate conflicts of interest
- the integrity of Morgan Stanley's accounting practices, internal controls, auditing matters or public filings
- improper or questionable behavior by employees, supervisors, clients, counterparties, consultants, suppliers or other third parties

Matters reported through the hotline are dealt with confidentially and reviewed by the appropriate team at Morgan Stanley. To access Morgan Stanley's global Integrity Hotline telephone numbers, please [click here](#).