

June 14, 2024

To whom it may concern:

Morgan Stanley MUFG Securities Co., Ltd.

Statement on Recommendation by Japan's SESC

On June 14, the Securities and Exchange Surveillance Commission ("SESC") recommended that the Prime Minister and Commissioner of the Financial Services Agency take administrative action against Morgan Stanley MUFG Securities Co., Ltd.

We are deeply committed to compliance with all applicable laws and regulations. We take the matter very seriously and will strengthen our internal control. We are very disappointed to have to report the incident to you.

The SESC's recommendation is not related to our Sales and Trading business conducted by the Institutional Equities Division and the Fixed Income Division, our Research business conducted by the Research Division, or our Fixed Income Capital Markets business conducted by the Global Capital Markets Division.

(Contact: Media Relations 81-3-6836-4590)