

Morgan Stanley India
Primary Dealer Private Limited
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Annexure-II

STATEMENT OF COMMITMENT TO THE REVISED FEDAI CODE OF CONDUCT

Ref. No

Date: 12/09/2025

To,
The Chief Executive
Foreign Exchange Dealers' Association of India
Maker Tower, 'F' 17th Floor,
Cuffe Parade,
Mumbai – 400 005.

Morgan Stanley India Primary Dealer Pvt Ltd (LEI Number: 9G2GJRT7BRGD6ZLNJFT50) has reviewed the content of the **revised FEDAI Code of Conduct** which consists of Fx Global Code (latest version) issued by Global Foreign Exchange Committee and Addendum thereto issued by the FEDAI.

We acknowledge that Principles, Code, Rule, and Illustration represent a set of principles generally recognised as good practice in the Foreign Exchange Market (Fx Market). The Institution confirm that it acts as a Market Participant as defined by the revised FEDAI Code of Conduct, and is committed to conducting its FX Market activities ("Activities") in a manner consistent with the principles of the revised FEDAI Code of Conduct.

To this end, the Institution has taken appropriate steps, based on the size and complexity of its Activities, and the nature of its engagement in the FX Market, to align its Activities with the principles of the FEDAI Code of Conduct. We the under mentioned signatories of this "Statement of Commitment" confirm that we have authority to sign this document for Morgan Stanley India Primary Dealer Pvt. Ltd.

1. Sign & Stamp



Name: Abhishek Sancheti

Designation – Chief Executive Officer

2. Sign & Stamp

A handwritten signature in blue ink, appearing to read "Reema".

Name: Reema Thakkar

Designation - Director