

Frequently Asked Questions

Entity Accounts in Shareworks

Effective July 28, 2023, Entity Accounts¹ will be limited to recordkeeping only and no transactions will be permitted on the Shareworks platform. Entity Accounts will no longer be able to perform real-time transactions or sell shares in their Shareworks stock plan accounts.

Why is this change happening now?

To satisfy our compliance requirements and provide the best level of support for accounts on our platforms, Morgan Stanley at Work is introducing changes to the functionality available to Entity Accounts.

What will the change mean to Entity Accounts?

Entity Accounts will:

1. no longer be able to sell or purchase shares in the Shareworks stock plan account;
2. no longer be able to exercise stock options; and,
3. be reflected in Shareworks for record-keeping purposes only.

What are the options for long shares?

Prior to this change, you can transfer or sell any long shares currently held in the Entity account. Effective July 28, 2023, any long shares that remain in the stock plan account will be transferred to your company's Transfer Agent to be held in the Direct Registration System (DRS).

Does this restriction apply to long shares only?

No. These restrictions will also apply to –Entity Accounts that hold vested or unvested stock options, restricted share -units or other forms of equity awards. Going forward, any transactions with respect to share plan awards for Entity Accounts must be managed outside of the stock plan account with the assistance of your company's stock plan administrator.

Will there be any tax consequences for the sale of any shares?

The sale of any securities (including the sale of any fractional shares) will result in a taxable event. Tax slips will be based on reportable transactions and the tax status of the Entity Account. A tax advisor should be consulted regarding any potential tax or related consequences associated with the sales of shares.

Who is paying for any associated fees?

The Entity Account will be responsible for any fees associated with their sale of shares in the

Shareworks stock plan account.

Where can I go if I have questions?

Should you have further questions regarding Entity Accounts, please contact your company's stock plan administrator.

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