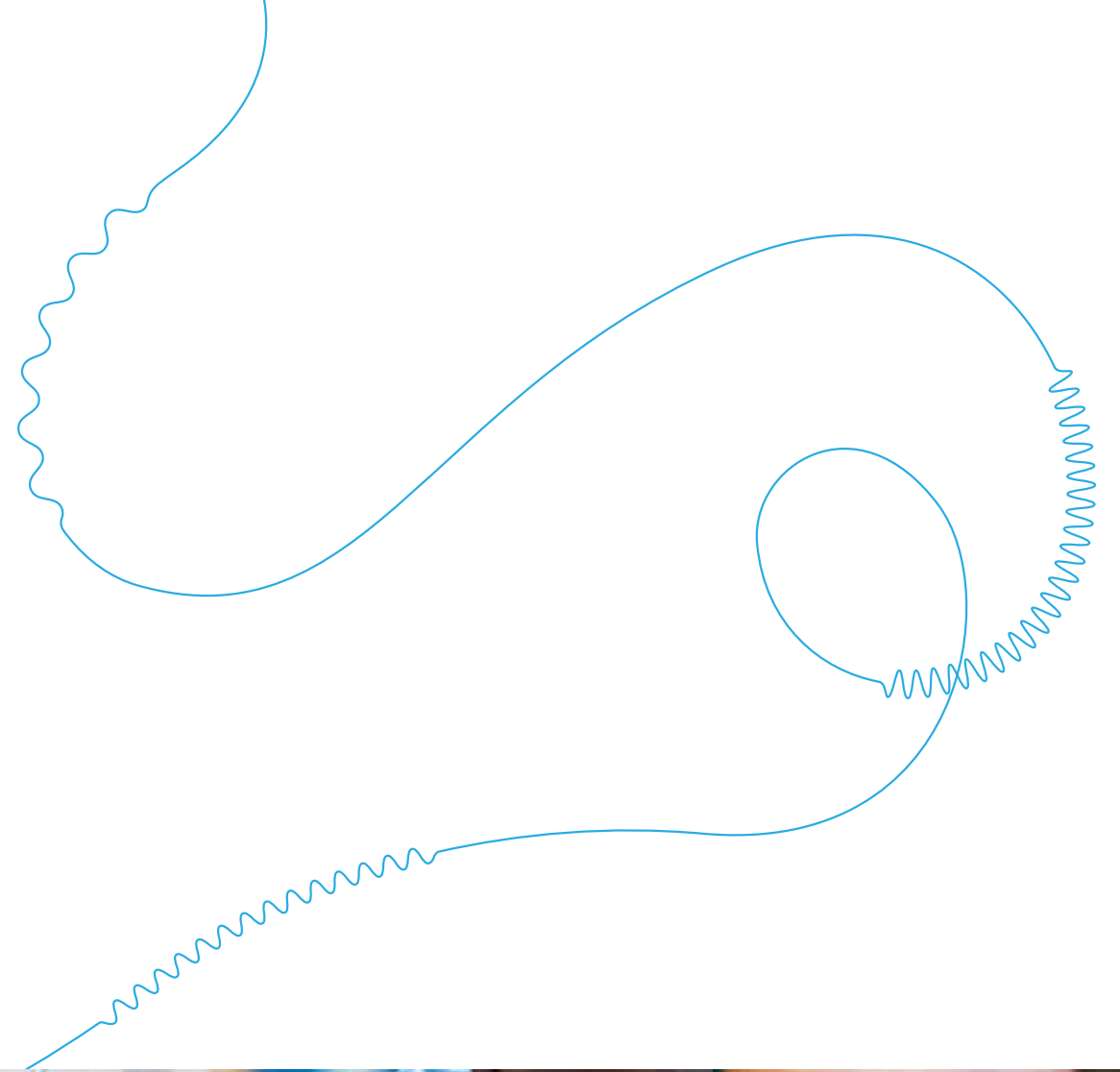


moderna[®]

Code of Ethics and Business Conduct





A Message from Our CEO

At Moderna, our mission is to deliver on the promise of mRNA science to create a new generation of transformative medicines for patients. In pursuit of this mission, and as our company continues to grow, we always strive to do the right thing, the right way.

Our work is done with a deep sense of purpose and responsibility for patients, the environment, our local communities and each other. We measure our success on the impact we have on improving people's lives.

Our commitment to positively impacting human health is built on a foundation of integrity, quality and respect. At all times, we act responsibly and ethically in everything we do.

The Moderna Code of Ethics and Business Conduct is our guide to how we conduct ourselves and our activities globally.

I encourage you to read our Code carefully and live it daily so that together, we can help improve the lives of millions around the world—now and for future generations.

—Stéphane Bancel, Chief Executive Officer

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Introduction

We Are Changing the World of Medicine

Moderna's Code, alongside our Mindsets and Values, allows us to build the most impactful Moderna, serving and protecting people across the globe and overcoming challenges together. Working at Moderna is a privilege and responsibility, and we must operate ethically, with integrity and quality in everything we do. Our Code outlines the high standards to which we hold ourselves and provides the foundation for our continued success.

Scope

Our Code applies to all directors, officers, employees, contractors and anyone who conducts business for or on behalf of Moderna. This includes all staff and levels of management as well as external workers, consultants and temporary workers.

Our Mission, Values and Mindsets

Our Mission

Deliver on the promise of mRNA science to create a new generation of transformative medicines to meaningfully improve healthcare.

Our Values

At Moderna, we hold a deep sense of responsibility for each other, patients, the environment, and our local communities. We live our Values of Bold, Collaborative, Curious and Relentless, which are built on our basecamp foundation of Integrity, Quality and Respect, every day.



Bold

Deliver on the promise of mRNA technology to transform lives. Be visionary.



Collaborative

Accomplish goals by working together and respecting others' viewpoints. Be one team.



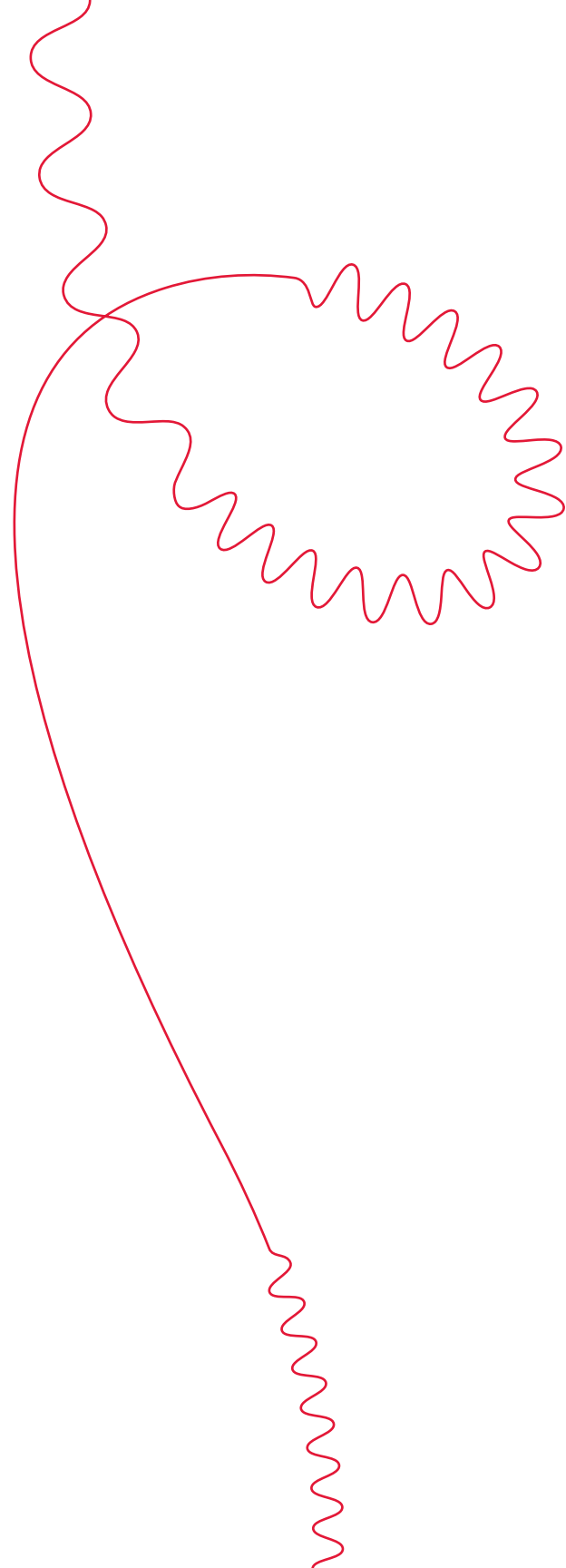
Curious

Seek to challenge and improve upon the status quo. Be innovative.



Relentless

Stay undaunted by challenges and build quickly on successes. Be tenacious in pursuit of our Mission for patients.



Our Mindsets

We act with urgency. Action today compounds the lives saved tomorrow.

We pursue options in parallel to make the best choice later.

We accept risk as the only path to impact.

We obsess over learning. We don't have to be the smartest—we have to learn the fastest.

We pivot fearlessly in the face of new data.

We question convention because proven models don't always fuel the future.

We push past possible to be the best version of Moderna.

We behave like owners. The solutions we're building go beyond any job description.

We act with dynamic range, driving strategy and execution at the same time and at every step.

We remove viscosity to encourage collective action.

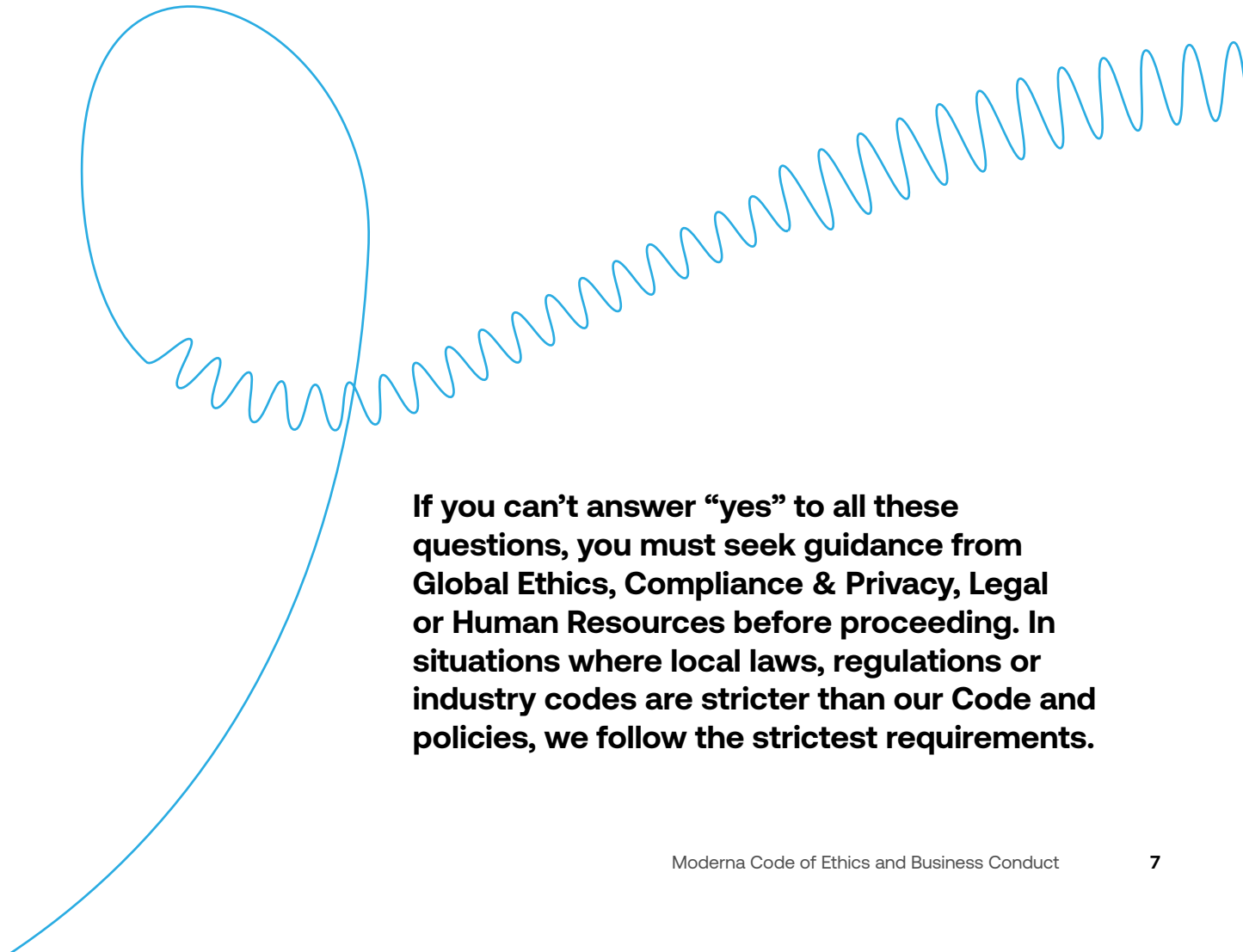
We prioritize the platform over any single solution.

We digitize everywhere possible using the power of digital information to maximize our impact on patients.

How to Make Ethical Decisions

Our Code provides the guidance and tools to enable ethical decision making and is not intended to cover specific situations. When making a decision, **always reflect on our Mission, Values and Mindsets** and consider the questions below:

- Do my actions prioritize and protect patients and the communities we serve?
- Do my actions contribute to enhancing human health globally?
- Do my actions allow Moderna to maintain our stakeholders' trust?
- Would I be comfortable if someone treated me the same way?
- Would I be comfortable if my actions appeared in the media?
- Are my actions legal and compliant with Moderna policies and our Code?



If you can't answer "yes" to all these questions, you must seek guidance from Global Ethics, Compliance & Privacy, Legal or Human Resources before proceeding. In situations where local laws, regulations or industry codes are stricter than our Code and policies, we follow the strictest requirements.

Patients



We Protect Patients

We're visionaries who use our science boldly to improve lives around the world.

- 9** We Advance Science Responsibly
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- 11** We Communicate Accurately

We Advance Science Responsibly

Nothing is more important to Moderna than the health and safety of those who receive our medicines.

We are proud to advance healthcare through our research and development. We maintain high ethical and scientific standards, ensuring that our products are considered safe and effective for the benefit of society.

How We Live Our Values

Delivering high-quality products means we:

- Protect the health and safety of research participants and patients, and report product-related safety concerns right away
- Maintain high standards of integrity and safety in research and clinical trials
- Protect the integrity and quality of clinical data and the privacy and confidentiality of participants

We believe that companies don't run clinical trials, people do. We design products for *everyone*.

We Prioritize Patients and the Communities We Serve

Patients and healthcare providers rely on our information, so we must act objectively, responsibly and transparently when we interact with them. Every decision we make is in service of delivering on the promise of mRNA.

How We Live Our Values

Prioritizing patients and the communities we serve means we:

- Ensure that our interactions with healthcare professionals (HCPs) always have the goal of advancing patient health and safety
- Treat patient and research participant information with respect and protect confidentiality and patient privacy
- Think systematically and prioritize the big picture to improve patient outcomes through mRNA
- Always act in the best interest of patients we interact with, and direct them to their doctor or healthcare provider to discuss their health

All requests for medical information from HCPs regarding off-label products or use must be forwarded to and handled by our Medical Affairs team.

We Communicate Accurately

We are honest and transparent in our communications. Sharing accurate scientific information is vital to improving health across the world. The integrity of our information assures regulators and patients that our products are not misrepresented.

How We Live Our Values

Sharing our knowledge responsibly means we:

- Make sure the information we provide about our products and the diseases they treat or prevent is complete, accurate, fair, balanced and based on scientific evidence
- Only make statements on Moderna's behalf if we have the proper authorization to do so
- Act responsibly, transparently and in accordance with country regulations when posting anything online or on social media
- Provide only Company-approved materials for their defined uses

When we communicate with the outside world honestly and transparently, we build trust.



We Value Our **Communities**

The world prospers and benefits when we think broadly and set goals that go beyond what we believe is possible.

- 13** We Protect Human Rights
- 14** We Prioritize Health, Safety and the Environment

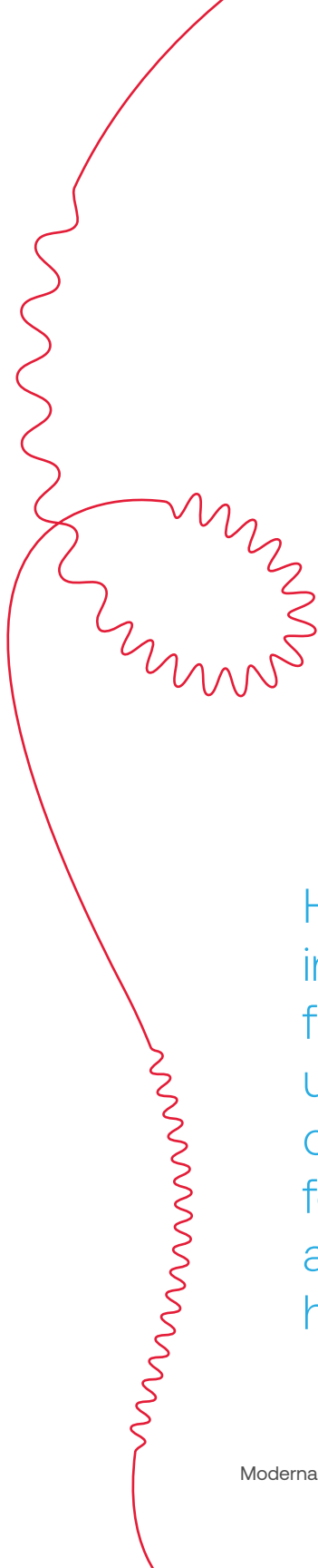
We Protect Human Rights

We believe that Moderna's mRNA medicines will be a significant contribution to society. Our platform makes a difference in society through improved health outcomes, and we have a responsibility to ensure that human rights are protected as we deliver on our Mission.

How We Live Our Values

Protecting human rights means we:

- Respect human rights everywhere we do business
- Are rigorous in our supply chain to ensure human rights are protected
- Strive to identify and report human rights concerns



Human rights include protection from discrimination, unfair labor conditions and forced labor, as well as rights to privacy, health and safety.

We Prioritize Health, Safety and the Environment

To enable our business to thrive, we are committed to supporting and improving health, safety and the environment. We're committed to ensuring an uninterrupted supply of products for patients and take precautions to avoid disruptive incidents.

How We Live Our Values

Prioritizing health, safety and the environment means we:

- Take care to follow safety, health and environment guidelines and require our partners to do the same
- Know what to do to keep others safe in case of injury or workplace emergencies and when using hazardous materials
- Manage our business responsibly to ensure we meet patient needs and keep key products available
- Protect our ability to meet patient needs and keep key products available by implementing effective and agile business continuity plans



We're committed to delivering medicines that can improve people's lives.



Company

We Safeguard Our **Company**

**We act as one team with many viewpoints
and a shared Mission.**

- 16** We Avoid Conflicts of Interest
- 17** We Collaborate with Partners Who Share Our Values
- 18** We Safeguard Information and Assets

We Avoid Conflicts of Interest

To maintain trust with stakeholders and each other, we must ensure that our business decisions are in Moderna's best interests, not our personal interests. We avoid situations where personal interests, outside activities, financial interests or relationships conflict with, or appear to conflict with, Moderna's interests.

How We Live Our Values

Acting in Moderna's interest means we:

- Disclose and manage any conflict of interest that may arise
- Use good judgment to avoid even the appearance of an unmanaged conflict of interest
- Always prioritize Moderna's success over personal gain
- Only give or receive nominal gifts or meals in appropriate contexts
- Don't request or accept payments, fees, loans or services from any firm or person as a condition of doing business with Moderna
- Don't conduct business on behalf of Moderna with a relative or a person with whom you have a close personal relationship

Conflicts of interest can arise in many different ways. Contact Global Ethics, Compliance & Privacy to disclose a potential conflict of interest.

We Collaborate with Partners Who Share Our Values

To achieve our goals, we work with partners around the world. Our success depends on working with ethical, reliable business partners that help us build trust with the communities we serve. We strive to work with partners who bring value to Moderna and align with our high ethical standards and Values.

How We Live Our Values

Ensuring partners uphold our high standards means we:

- Carefully select the partners best suited for our business goals
- Thoughtfully manage risks related to engaging new relationships
- Hold our business partners accountable
- Follow Moderna processes, procedures and approved buying channels
- Ensure contracts are properly executed and approved by appropriate individuals before any confidential information is disclosed, services are provided, or commitments are made or acted upon

We Safeguard Information and Assets

We safeguard our data and assets and respect privacy by treating the information entrusted to us carefully. Information is one of our most valuable assets and the security of our data is fundamental to our commitment to patients, HCPs, business partners, the communities we serve and each other.

How We Live Our Values

Protecting information, privacy and our resources means we:

- Take proper precautions to ensure that confidential or sensitive information isn't communicated unless authorized
- Protect Moderna's equipment from misuse, theft and waste
- Enable and maintain reasonable security measures, including securing online accounts





We Build Trust

We anticipate change and stay on course for our patients and platform.

- 20** We Respect Others
- 21** We Act Legally and Ethically
- 22** We Conduct Our Business with Transparency

We Respect Others

We embrace the diversity of our employees around the world and celebrate the creative value that each of us brings based on our unique backgrounds, perspectives, skills and abilities. We strive to create an inclusive culture that allows everyone to thrive and do their best work as we build the most impactful Moderna.

How We Live Our Values

Creating a safe and inclusive workplace means we:

- Foster a culture where all points of view can be heard and respected
- Aim to attract and retain employees with diverse backgrounds
- Treat others with respect regardless of their identity, and never harass or bully anyone
- Encourage speaking up with new ideas and constructive dialogue
- Provide fair, competitive wages and safe and ethical working conditions, and expect our partners to do the same
- Are aware of our biases and take steps to counteract them so that no one is made to feel excluded

We provide equal employment opportunities to all our applicants and colleagues. We treat *everyone* with respect and don't discriminate on the basis of **protected or personal characteristics.**

We Act Legally and Ethically

We do business the right way and make decisions ethically, and by doing this we build trust in Moderna and maintain our reputation.

How We Live Our Values

Doing business the right way means we:

- Always make deals ethically
- Foster an open and honest business approach by never bribing or attempting to bribe others
- Compete legally, fairly, honestly and transparently to obtain business
- Don't engage in conduct that could give the appearance of unfair competition or abuse of a dominant position in the market
- Don't reduce competition through coordinated activities with other life sciences companies, such as discussions or agreements around pricing policies or discounts
- Follow all international trade regulations
- Don't buy or sell Moderna stock, or the stock of any company with which we do business, when we have insider information relevant to the applicable situation
- Maintain all books, records and accounts accurately



Doing the right thing means knowing your responsibilities and following all applicable laws, including restrictions related to **insider information**, **competition laws** and **international trade laws**.

We Conduct Our Business with Transparency

We build trustworthy relationships with all stakeholders, including government officials, policymakers, trade associations or advocacy organizations, and we act with clear intent.

We build trust by transparently sharing information to enable well-informed public policy decisions and legislation that continues to promote innovation.

How We Live Our Values

Acting transparently means we:

- Provide full, fair, accurate, timely and clear information to stakeholders
- Don't make political contributions with Moderna funds
- Keep our personal political activity, including holding political office, separate from our work at Moderna and never conduct such activity while using Company time, property or equipment
- Never give anything of value to a government official in exchange for business or favorable treatment

When engaging with **government officials** and **healthcare professionals**, extra care is required. How terms are defined may vary within and among countries. We must understand and follow the rules in applicable locations.

Speak Up

If you have questions or concerns, speak up!

There are many ways you can **speak up**:

- Report anonymously using our [Speak Up online reporting system](#) or using the [Speak Up Line](#)
- [Email Global Ethics, Compliance & Privacy](#)
- Talk to your Manager
- Contact a member of Global Ethics, Compliance & Privacy, Human Resources or Legal
- Write to Global Ethics, Compliance & Privacy

Moderna prohibits any form of retaliation for good faith reporting of a compliance concern, participating in an investigation or other proceeding, or engaging in any other conduct that may be considered protected activity under applicable law or regulation.

Understanding Your Responsibilities

Your Responsibilities

We're all responsible for knowing, understanding and following our Code, Moderna policies and the applicable laws for our areas of work, and to:

- Actively live the Moderna Mindsets
- Act ethically, with integrity and honesty
- Respect others
- Ask if you have questions and promptly report any concerns or violations
- Cooperate with investigations or litigation

If you're a manager, you have additional leadership responsibilities:

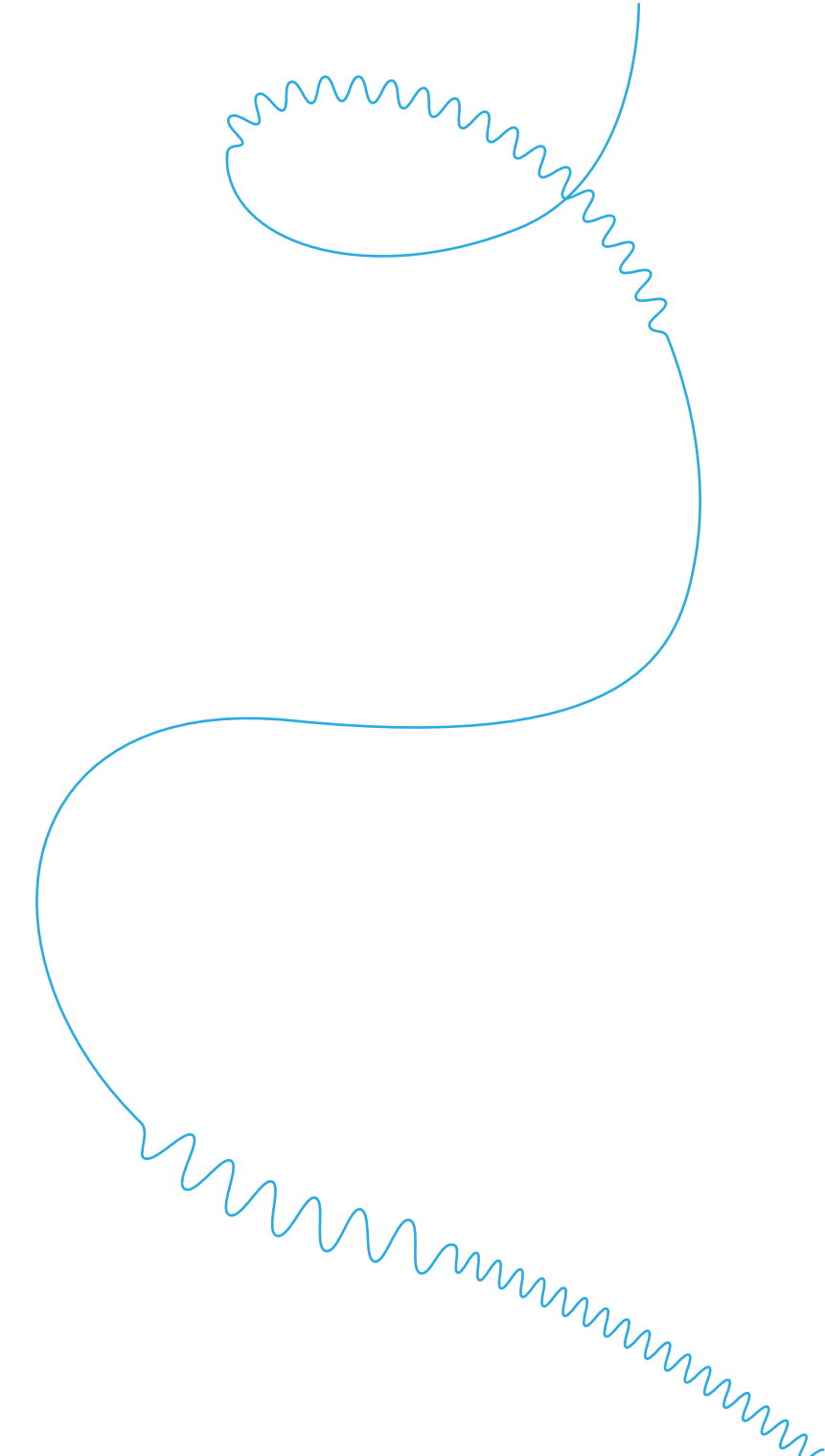
- Promote and foster a culture of speaking up
- Set an example for your team by living our Code and the Moderna Mindsets
- Report suspected violations of our Code or the law and any concerns or reports that others have shared with you
- Support team members who raise concerns and work to correct it
- Ensure direct reports complete required training and familiarize themselves with our Code and policies
- Be proactive and identify and solve issues before they become problems

Failure to comply with our Code, policies or applicable law will subject all staff to disciplinary actions, up to and including termination, to the extent permitted by local laws. Similarly, Moderna may also terminate the services of non-employees who fail to comply.

Thank You

Thank you for your commitment to using our Code as an ethical resource and conducting business in line with our Mission, Values and Mindsets. This Code is not an exhaustive list of every policy you need to know for your individual role or every situation you may face; it is a resource that provides guidance and information that enables you to find or arrive at the right answer or to seek help when needed.

It's an exciting time to be Moderna as we are changing the world of medicine. As the world watches, it is critical that we live our Code, demonstrate the Moderna Mindsets and behave ethically in all that we do.



Resources

Speak Up:

- Online: Speak Up online reporting system at [Moderna.whispli.com/speakup](https://moderna.whispli.com/speakup) (internal) and moderna.whispli.com/compliancehotline (external)
- Telephone: Speak Up Line at 1-844-971-2551 or +44 808 164 0970 from Europe; additional lines listed on our Speak Up online reporting system

Global Ethics, Compliance & Privacy:

- Email: ComplianceOfficer@modernatx.com
- In writing: Moderna, Inc., Attention: Global Ethics, Compliance & Privacy, 200 Technology Square, Cambridge, Massachusetts 02139

Moderna takes reports seriously. Each matter is addressed on a case-by-case basis and investigations are handled as confidentially as possible under the circumstances.

Our Speak Up Line is managed by a third-party provider, which allows reports to be kept anonymous only if local laws and regulations permit. Anonymity is not possible by email, however.

Privacy: Privacy@modernatx.com

Report an Adverse Event or Product Complaint:

Call 1-866-MODERNA (1-866-663-3762)
8:00AM–8:00PM EST Monday-Friday (not including holidays) or fax 1-617-649-3910

Investor Relations: IR@modernatx.com

Media: media@modernatx.com

Corporate Security: Call 1-781-257-4800 or email corporatesecurity@modernatx.com

Brand Protection & Supply Chain Security:

fmc@modernatx.com

Definitions

Business continuity

A company's ability to recover and continue to deliver products or services after an internal or external emergency or disruptive event.

Competition laws

Competition laws determine how companies can compete and interact with each other. These laws include restrictions on what competitors can and cannot talk about.

Government Officials

- A government employee or official of a government agency or department of a government
 - An employee of a government-controlled company
 - A political party official or a candidate for political office
 - An employee of a public international organization, like UNICEF or other UN agencies
 - A healthcare professional if a country's medical system is operated by the government or if they work for a government-owned or -operated facility, like a hospital
-

Healthcare Professionals (HCPs)

Any individual or entity that's in a position to purchase, recommend, use, arrange for, or influence the prescription or use of any therapy or medical intervention. Examples include:

- Trained healthcare professionals (such as physicians, physician assistants, nurse practitioners, nurses and pharmacists) and their staff
 - Employees of managed care organizations or insurance companies
 - Healthcare professionals organized as a professional association or corporation
 - Academics and researchers participating in clinical trials sponsored by Moderna
-

Definitions

Insider information

Insider information is known to us but not yet released to the public, which a reasonable investor would consider important in deciding whether to buy or sell shares.

International trade laws

International trade laws cover the import or export of products, services and technologies, as well as how to deal with boycotts, sanctions and excluded parties.

Protected or Personal Characteristics

Race, color, ethnicity, ancestry, national origin, citizenship, religion, sex, sexual orientation, age, gender identity or gender expression, marital or familial status, pregnancy, childbirth or related medical conditions, genetic information, military service or veteran status, medical condition presence of a mental or physical disability, or any other characteristic protected under applicable law.

Social media

Social media includes all means of communicating or posting information or content on the Internet. It includes blogs, podcasts, discussion forums, wikis, videos and social networks. It includes not only Moderna's official accounts, but also our interactions through our personal media accounts with Moderna content and colleagues.



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[modernatx.com](https://www.modernatx.com)

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