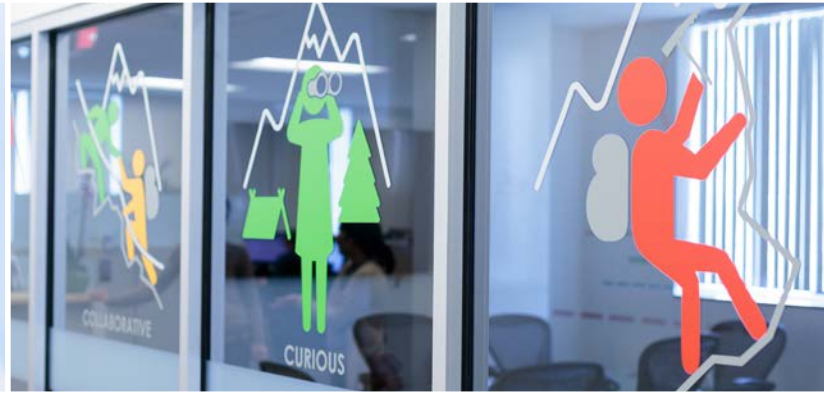
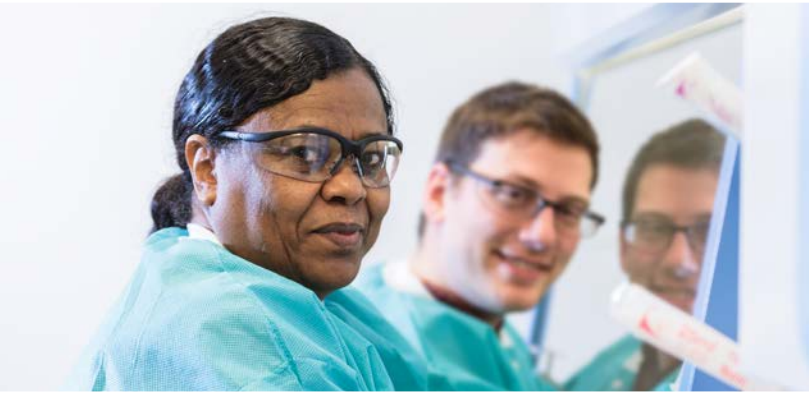


moderna®

COMMITMENT TO CITIZENSHIP

A Framework for Corporate Social Responsibility



MEDICINES FOR PATIENTS | EMPLOYEES | ENVIRONMENT | COMMUNITIES | GOVERNANCE AND ETHICS



AT MODERNA, OUR CORPORATE CITIZENSHIP IS BUILT UPON A FOUNDATION OF

INTEGRITY QUALITY RESPECT

These values provide a foundation for us to build and support long-term programs that demonstrate our commitment to patients, employees, the environment, and local communities. As we move into the next phase of our growth, we have developed a framework to help guide long-term planning as we:

- Define who we are as a company and the benefits we aspire to bring to patients and society;
- Proactively plan for future growth and expansion, as well as the impact of our growing footprint;
- Determine where we can make the greatest, lasting contributions to the communities where we work and live; and
- Create a company that attracts and retains an exceptional, motivated and diverse workforce.

We believe that future mRNA medicines will be Moderna's biggest contribution to society. These innovations have the potential to create unique ways to treat and prevent diseases at a new breadth and scale. We also believe our mRNA platform has the potential to play an important role in supporting those working to meet the needs of underserved populations in order to aid in public health planning, and be a resource in the event of potential public health crises.

WHY NOW?

Moderna is following its own trajectory when it comes to corporate social responsibility, actively focusing on corporate citizenship efforts while we are still a relatively small, early-stage company.

We believe Moderna is at an optimal point in our development to advance our corporate citizenship efforts for the following reasons:

- Our science offers significant growth opportunities
- We are opening a new manufacturing facility and expanding our physical footprint
- We are growing our employee base
- We have an increasingly complex supply chain
- We are harnessing state-of-the-art digital technologies to help us more efficiently manage our business, our science, and our manufacturing processes
- We believe we have the ability to make a near-term impact on public health

Creating this framework now allows us to integrate corporate citizenship into important efforts across our business and employee experience. This includes our production methods, measurement and compliance systems, future relationships with patient organizations and local communities, and the very definition of what Moderna stands for as a company.

Our efforts are driven by our belief that:

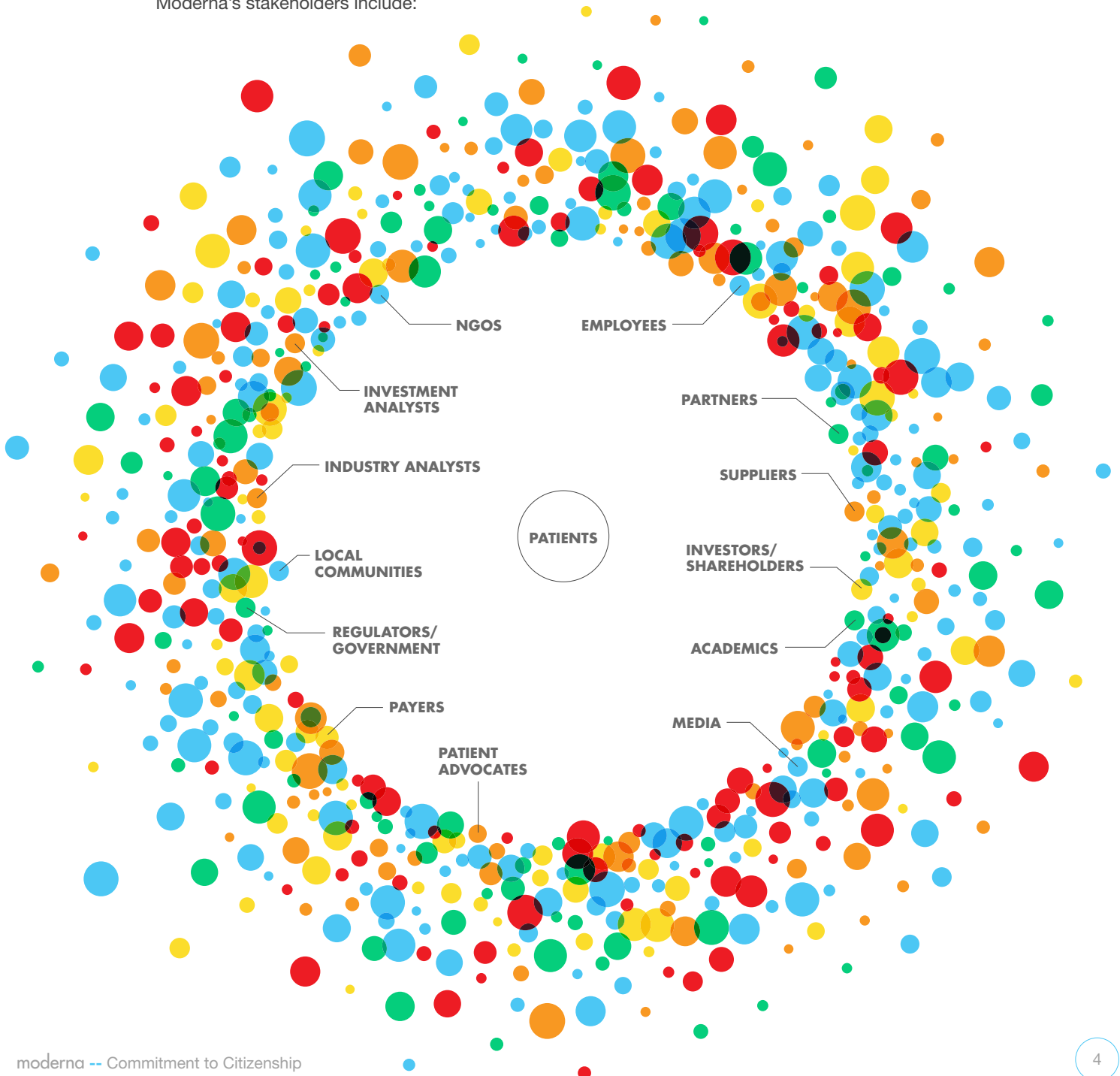
- With the potential of our science comes a responsibility to the many patients our technology could help, regardless of whether they have a disease shared by millions, or one that is unique to them alone
- We have a responsibility to do our part to ensure the sustainability of our planet, and we will consider our impact on the environment in the decisions that we make
- We can and should use our expertise and resources to give back to the communities where we operate
- We have a responsibility to our employees to provide fulfilling careers that provide purpose and reward
- We must hold ourselves to the highest ethical standards across all areas of our business, and with stakeholders—both internally and externally—while ensuring we have the governance and practices in place to meet these standards

WHO ARE OUR STAKEHOLDERS?

By identifying and engaging with the groups that impact—or are impacted by—our business, we are able to better align the company’s corporate responsibility activities to their long-term objectives.

We have identified and defined our key stakeholders, and will continue working to understand their interests as we grow and advance our potential medicines through the pipeline.

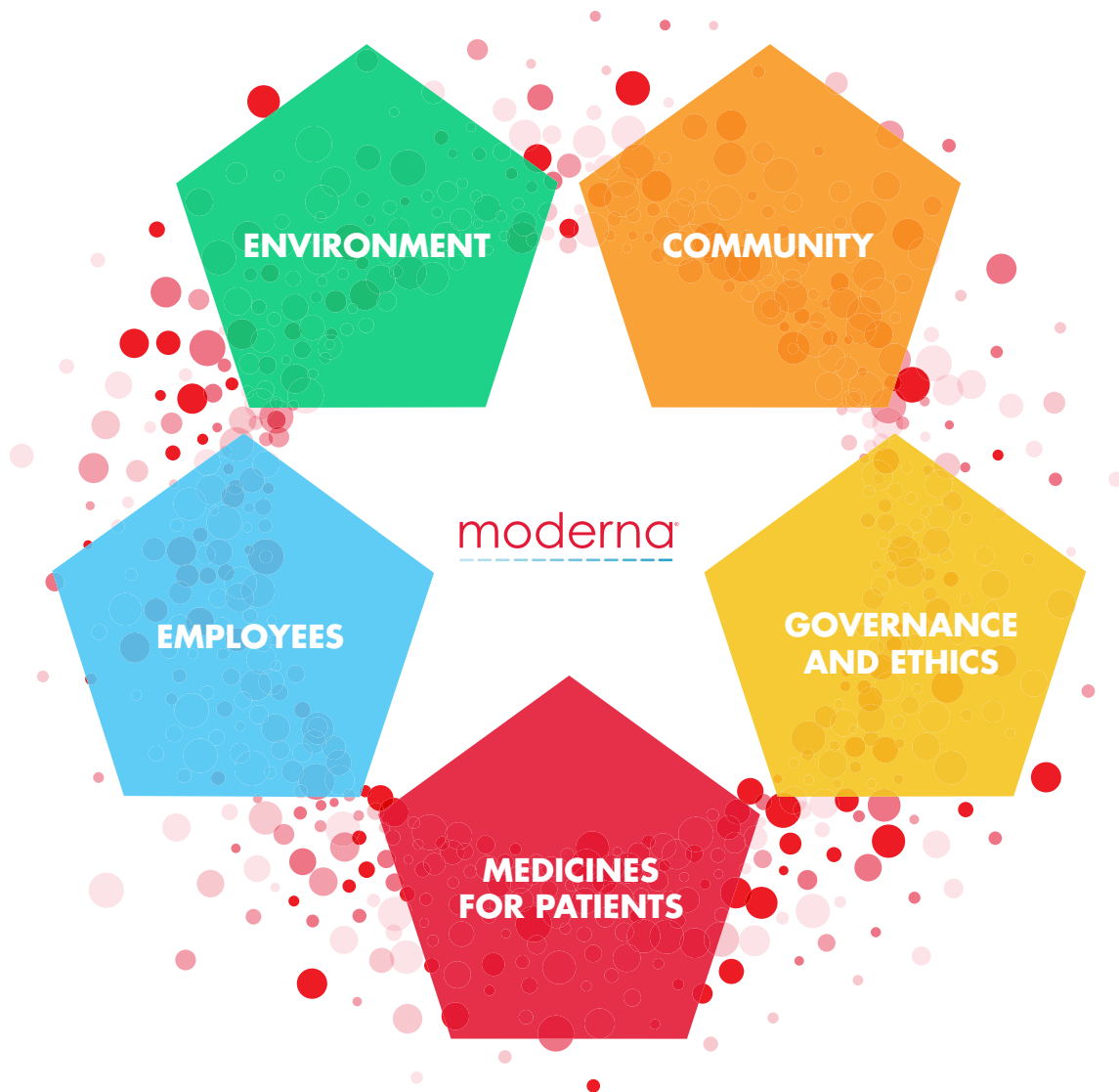
Moderna’s stakeholders include:



OUR CORPORATE CITIZENSHIP FRAMEWORK

Moderna's corporate responsibility strategy considers the needs and priorities of our key stakeholders and the areas where we believe we can have a direct impact today and in the future.

Our work in 2018 and beyond will be centered on five focus areas:



MEDICINES FOR PATIENTS

Our central focus is to continue to accelerate the development of safe and effective mRNA medicines for patients.

We believe our mRNA platform and approach, and the infrastructure we are building, will enable us to research, develop, and manufacture medicines in new and potentially groundbreaking ways that can help a single patient with an individualized therapy, or millions of patients with infectious diseases. Our focus is to use our platform to address serious and life-threatening diseases and to be able to respond rapidly to future pandemics.

PROGRESS TO DATE

✓ DRUG CANDIDATES:

21 development candidates, with 10 in the clinic.

✓ ROBUST PIPELINE:

A pipeline spanning five modalities: infectious disease vaccines, cancer vaccines, intratumoral immuno-oncology, local regenerative therapeutics, and systemic therapeutics.

✓ INVESTMENT IN UNMET NEEDS:

Ongoing investment in our pre-clinical research engine to continue to advance potentially life-changing therapeutics and vaccines where there are few—or in many cases—no treatment options.

-- **Global health needs:** Partnering with foundations, government organizations, and universities to develop mRNA solutions to critical global public health challenges. This includes a partnership with the Bill & Melinda Gates Foundation to advance development of a novel combination of mRNA-based antibody therapeutics to help prevent HIV.

-- **Zika mRNA vaccine:** Developing a novel Zika mRNA vaccine with the Biomedical Advanced Research and Development Authority (BARDA), a division of the Office of the Assistant Secretary for Preparedness and Response (ASPR) within the U.S. Department of Health and Human Services (HHS).

-- **Chikungunya vaccine:** Developing a Chikungunya vaccine and antibodies in partnership with the Defense Advanced Research Projects Agency (DARPA), an agency of the U.S. Department of Defense.

-- **Antigen design:** Working closely with the VRC/NIAID (U.S. National Institute of Health's Vaccine Research Center & National Institute of Allergy and Infectious Diseases) on antigen design.

PLANNING AHEAD: 2018 AND BEYOND

Today, our primary focus is on advancing our mRNA science and developing our pipeline to quickly bring novel therapeutics and vaccines to patients.

○ PRE-APPROVAL PATIENT ACCESS

Access to medicines remains a concern to both patients and biopharmaceutical companies. We are currently learning from other companies, patient advocates, regulatory agencies, and other stakeholders as we develop our principles on this important issue.

○ INVESTMENT IN UNMET NEEDS

We acknowledge the limitations of financial incentives for ultra-rare diseases and are exploring ways in which we can fund and develop drugs for very small patient populations. This includes helping to tackle persistent unmet needs in developing countries.



2 EMPLOYEES

At Moderna, we believe that we will only succeed in our goals if we are able to attract and retain individuals of diverse backgrounds and of all ages, genders, ethnicities, religions, home countries, and sexual orientations.

Our success relies on creating an inclusive environment where all of our employees can do their best work, and where each can play a vital role in achieving our goal of bringing new medicines to patients.

Moderna is also committed to our employees' health, well-being, and job satisfaction, and to ensuring that people find their careers at Moderna filled with purpose. To that end, we are dedicated to:

IMPACT

Our colleagues have the opportunity to do innovative work that positively impacts people's lives.

GROWTH

Moderna provides opportunities through our investment in the development of our employees.

WELLNESS

We provide benefits and programs that promote health and healthy lifestyles for our employees and their families.

INCLUSIVE ENVIRONMENT

We believe in the power of bringing together a diverse set of perspectives and backgrounds, and creating an environment where differences are celebrated and leveraged.

COMPELLING REWARDS

To attract and retain the very best talent, we provide competitive rewards that help to drive our team's important work and allow employees to share in the value we create together.



PROGRESS TO DATE

✓ INTELLECTUAL AND PROFESSIONAL GROWTH:

- Moderna University: corporate university providing learning and development resources for all employees
- Educational assistance plan
- Academic talks and lectures
- Established educational partnership with Harvard Medical School
- Peer-to-peer learning series
- Organizational compliance trainings
- Offering other professional skills and leadership development

✓ HEALTH AND WELLNESS:

- Wellness portal
- Company-sponsored sports teams
- Fitness reimbursement

✓ INCLUSIVE ENVIRONMENT:

- Employee Resource Groups: Women's Group and LGBTQ Group
- Voice of the Employee: an employee-led, cross-functional group that regularly provides feedback on important company matters and our culture
- Nursing rooms

✓ SAFETY:

- Safety Committee and site-based procedures
- On-site safety consulting to supplement internal team
- Requirement for laboratory personal protective apparel
- Laboratory emergency equipment
- Occupational health collaboration with local hospital
- Institutional Biosafety Committee
- Comprehensive safety training
- Periodic safety audits
- Near-miss reporting implemented

✓ COMPETITIVE BENEFITS:

- One day of paid leave to pursue service projects
- Daily subsidized lunch
- Vacation days, public holidays, and year-end shutdown
- Parental leave and backup dependent care
- Medical, dental, life and disability insurance
- 401(k) matching and FSA
- Adoption assistance program

✓ STRUCTURED HUMAN RESOURCES POLICIES:

- Code of Business Conduct and Ethics
- Equal Employment Opportunity and Anti-Harassment Policy
- Information Systems Policy and Social Media Policy
- Absence from Work Policy, Family and Medical Leaves (FMLA), and related leaves
- Annual merit review process, succession planning and two annual promotional cycles

PLANNING AHEAD: 2018 AND BEYOND

○ INTELLECTUAL AND PROFESSIONAL GROWTH

We plan to build and broaden Moderna University, leadership and learning courses, and other professional development offerings to support our employees' career aspirations.



3

ENVIRONMENT

At Moderna, we are building a company that seeks to drive change through what we make and how we make it.

With this in mind, we strive to mitigate human impact on the environment where possible, and pursue innovative ways to grow our business while minimizing our environmental footprint. We also aim to put Moderna at the forefront of managing the impact of waste from our business and to minimize the natural resources we use, while supporting employees' efforts and encouraging our peers to do the same.

PROGRESS TO DATE

Efforts to manage our environmental impact are ongoing both in Cambridge and Norwood. This includes:

CAMBRIDGE:

- ✓ LEED-certified buildings
- ✓ Single-stream recycling
- ✓ Company-owned electric vehicle
- ✓ Subsidized public transportation
- ✓ Water and soda fountains to help eliminate can and bottle use
- ✓ Reusable mugs and cups
- ✓ 80+ percent of the kitchen supply is biodegradable, compostable and/or recyclable
- ✓ Digital platform streamlines operations and is moving Moderna toward being a paperless environment

NORWOOD:

- ✓ Designed for LEED certification
- ✓ Employee Mass Transit link system
- ✓ Bicycle facilities for employees
- ✓ Green vehicles for travel between company locations and to transport goods
- ✓ Parking lot: carports, charging stations, solar panels
- ✓ Rainwater management and waste water reclamation
- ✓ Heat island reduction
- ✓ Light pollution reduction
- ✓ Optimized energy performance, green power and carbon offsets
- ✓ Solvent and waste recycling, composting
- ✓ Solar and battery load leveling

PLANNING AHEAD: 2018 AND BEYOND

○ CAMBRIDGE ENHANCEMENTS

Improve our Cambridge site's environmental impact by rolling out further improvements and efficiencies, including composting, warehouse management, and increased solvent recycling.

○ NORWOOD CERTIFICATION

Attain LEED certification at our Norwood facility.

○ IMPACT PROTOCOLS

Establish protocols for measuring environmental impact at the Cambridge and Norwood sites as a basis for future improvements.



4 COMMUNITIES IN WHICH WE OPERATE

We are working to make Moderna an active contributor to the communities in which we operate so that we can have a positive impact today and in the decades to come.

We know that we hire talented and passionate people who are committed to making a difference in the world beyond our four walls—and many of our employees already contribute their time and expertise to causes and organizations in our region and beyond. As a company, we are proud to support these efforts. We will continue to encourage individual employee volunteerism by providing our people with paid time off to volunteer at the organizations of their choice. We will also leverage our collective strengths and expertise for community engagement.

We are working to build on the initiatives that Moderna employees have spearheaded by growing our community involvement and engaging our core competencies in innovation and science, technology, engineering, and math (STEM) to give back to our local communities. Beyond our impact on medicine and health, we are committed to using our capabilities to help foster the growth of future scientists, innovators, and technologists, particularly among those who may not be regularly exposed to science education and innovation curricula.

PROGRESS TO DATE

Moderna's engaged and enthusiastic employees have spearheaded numerous campaigns and volunteer opportunities to support our local community, including:

- ✓ **COMPANY-SPONSORED TIME OFF FOR VOLUNTEERING**
- ✓ **ENGAGEMENT WITH THE BOSTON MUSEUM OF SCIENCE:**
 - Supporting their efforts to create a molecular biology lab where young people can experience modular lessons in a state-of-the-art facility
- ✓ **SUPPORT FOR THE PINE STREET INN:**
 - "Learn and Serve" program
 - Pine Street Catering
- ✓ **PARTICIPATION IN:**
 - Habitat for Humanity activities
 - The Pan Mass Challenge
 - Bio-Ball (benefitting the Special Olympics of Massachusetts)

PLANNING AHEAD: 2018 AND BEYOND

INDIVIDUAL EFFORTS:

- An online portal that enables employees to:
 - Post and sign up for volunteer opportunities
 - Identify online social channels dedicated to community engagement

COLLECTIVE EFFORTS:

- Identify and build strategic partnerships with a focused set of organizations to which we can contribute our time and talent in support of our local communities. This includes an employee-led STEM pilot program.



5 CORPORATE GOVERNANCE AND ETHICS

The highest ethical standards are core to Moderna's future success—from our clinical trials, the manufacturing process and creating high-quality medicines, to how we conduct ourselves in our relationships with employees, patients and other stakeholders.

We are developing our governance policies and structures to ensure that we always adhere to the highest standards of business and governance practices. Similarly, we expect each member of our Moderna team—and those business partners with which we engage—to meet our standards, comply with local laws and all regulations, and align with Moderna's Code of Conduct.

PROGRESS TO DATE

Moderna's internal governance exists for health and safety, compliance, and operations. To ensure oversight, it includes, among others:

- ✓ **BOARD OF DIRECTORS**
- ✓ **BOARD OF DIRECTORS COMMITTEES**
Audit, Compensation and Talent, Nomination and Corporate Governance
- ✓ **EXECUTIVE COMMITTEE**
- ✓ **SCIENTIFIC ADVISORY BOARD**
- ✓ **CORPORATE QUALITY BOARD**
- ✓ **CORPORATE SAFETY COMMITTEE**
Incorporating Bio and Chemical Safety
- ✓ **INSTITUTIONAL ANIMAL CARE AND USE COMMITTEE (IACUC)**
- ✓ **CORPORATE OFFICERS AND LEADERS**
Identified to lead activities and committees designed to maintain a compliant environment and assign clear responsibilities

PLANNING AHEAD: 2018 AND BEYOND

○ CODE OF CONDUCT

Build upon our Code of Conduct and other policies, and continue developing governance and ethics policies and trainings.



WE BELIEVE...

that our responsibility goes beyond our core mission of helping patients by fundamentally transforming how medicines are discovered, developed, and manufactured through our pioneering mRNA science and platform.

Our team is passionate about making a difference in the lives of people around the world, and we look forward to expanding on our corporate citizenship efforts in the months and years ahead.

THE MODERNA EXECUTIVE COMMITTEE

July 2018
Cambridge, MA

moderna®

The logo for Moderna, featuring the word "moderna" in a lowercase, red, sans-serif font. A horizontal blue dashed line is positioned directly below the text.