

MODERNA, INC.

Product Development Committee Charter

I. General Statement of Purpose

The purpose of the Product Development Committee (the “Product Development Committee”) of the Board of Directors (the “Board”) of Moderna, Inc. (the “Company”) is to exercise the responsibilities and duties set forth below, including, but not limited to, reviewing and assessing the Company’s strategy and investment in research and development (“R&D”) programs, reviewing product development plans for the Company’s pipeline, serving as resource to management for purposes of reviewing and providing feedback on development strategy and plans, and performing such other functions as may be deemed necessary or appropriate in carrying out the foregoing. The Product Development Committee shall act in an advisory capacity to management and the Board in such endeavors and undertake such other duties and responsibilities as the Board shall prescribe from time to time.

II. Product Development Committee Composition

The number of individuals serving on the Product Development Committee shall be fixed by the Board from time to time but shall consist of at least two members of the Board, each of whom shall have relevant scientific background and experience.

The Nominating and Corporate Governance Committee of the Board shall recommend to the Board nominees for appointment to the Product Development Committee annually and as vacancies or newly created positions occur. The members of the Product Development Committee shall be appointed annually by the Board and may be replaced or removed by the Board at any time with or without cause. Resignation or removal of a director from the Board, for whatever reason, shall automatically and without further action constitute resignation or removal, as applicable, from the Product Development Committee. Any vacancy on the Product Development Committee, occurring for whatever reason, shall be filled only by the Board. The Board shall designate one member of the Product Development Committee to serve as Chair of the Product Development Committee.

III. Meetings

The Product Development Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this Charter, which meetings may be in person or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. A majority of the members of the Product Development Committee shall constitute a quorum for purposes of holding a meeting and the Product Development Committee may act by a vote of a majority of members present at such meeting. In lieu of a meeting, the Product Development Committee may act by unanimous written consent in accordance with the Company’s By-laws. The Chair of the Product Development Committee, in consultation with the other Product Development Committee members and management, may determine the frequency and length of Product Development Committee meetings and may set meeting agendas consistent with this Charter.

IV. Responsibilities and Authority

The Product Development Committee's purpose and responsibilities shall be to:

A. Review of Charter

- Review and reassess the adequacy of this Charter annually and submit any proposed changes to the Board for approval.

B. Performance Evaluation of the Product Development Committee

- Undertake periodically a performance evaluation of the Product Development Committee and report to the Board on the results of such evaluation.

C. Oversight of R&D Strategy and Product Development Assets and Programs

- Review, evaluate and advise the Board regarding:
 - the Company's R&D and product development strategy, assets and pipeline and the progression of the Company's development programs, including target product profile, "go/no go" to next phase criteria, clinical trial design and adherence to project timelines;
 - the impact of a dynamic competitive landscape on the strategy and product development programs;
 - the allocation, deployment, utilization of and investment in the Company's scientific assets;
 - the advancement of any program to investment in a pivotal trial;
 - investments in and development of the Company's technological development strategies;
 - the Company's regulatory efforts and strategy;
 - the risks associated with the Company's R&D and product development programs and regulatory matters and their management; and
 - the quality of operational capabilities, to include systems to monitor and control the quality and safety of the Company's products and product candidates at all stages of the product life cycle.

D. Matters Related to Business Development

- Advise the Board on the scientific and R&D aspects of licensing, strategic partnerships and acquisition or divestiture transactions.

E. Matters Regarding the Company's Scientific Capabilities and Talent

- Review, discuss and report to the Board regarding significant emerging science and technology issues and trends (whether identified by members of the Board or management) that may impact the Company.
- Provide guidance to and assist in assessments of the Company's scientific talent.
- Assist the Board and the Compensation and Talent Committee with oversight and evaluation of performance-based goals in the Company's compensation programs related to R&D and scientific programs.

V. General

- The Product Development Committee may form and delegate authority to one or more subcommittees consisting of one or more of its members as the Product Development Committee deems appropriate to carry out its responsibilities and exercise its powers.
- The Product Development Committee shall make regular reports to the Board concerning areas of the Product Development Committee's responsibility.
- In carrying out its responsibilities, the Product Development Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors and professionals with whom the Product Development Committee may consult. The Product Development Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel or any other professional retained by the Company to render advice to the Company attend a meeting of the Product Development Committee or meet with any members of or advisors to the Product Development Committee. The Product Development Committee shall also have the authority to engage legal or other advisors to provide it with advice and information in connection with carrying out its responsibilities and shall have sole authority to approve any such advisor's fees and other retention terms.
- The Product Development Committee may perform such other functions outside of its stated purpose as may be requested by the Board from time to time.

- The Product Development Committee is authorized to incur such ordinary administrative expenses as are necessary or appropriate in carrying out its duties.

Adopted February 9, 2022.