ADVANCED PURCHASE AGREEMENT

This **ADVANCED PURCHASE AGREEMENT** (this "Agreement") is made as of December 3, 2021 (the "Effective Date"), by and between **Novavax, Inc.**, incorporated and registered in the State of Delaware, with a principal place of business at 21 Firstfield Road, Gaithersburg, Maryland 20878 U.S.A. ("Novavax"), and the Swiss Confederation represented by the Federal Office of Public Health with offices at Schwarzenburgstrasse 157, 3003 Bern, Switzerland and the Swiss Armed Forces Pharmacy with offices at Worblentalstrasse 36, 3063 Ittigen, Switzerland ("Customer"). Novavax and Customer may individually be referred to herein as a "Party" and, collectively, as the "Parties."

RECITALS

WHEREAS, Novavax is currently developing a novel NVX-CoV2373 vaccine, consisting of a stable, prefusion protein made using its proprietary nanoparticle technology and coformulated with its proprietary Matrix-M™ adjuvant (the "Vaccine"), which is intended to prevent SARS-CoV-2 ("COVID-19" in humans;

WHEREAS, if development of the Vaccine is successful, Novavax intends to seek government issued licenses, registrations, authorizations and approvals necessary to distribute the Vaccine, including without limitation, emergency exemptions, authorizations or provisional approvals ("Regulatory Approval") to permit use of the Vaccine in Switzerland defined as the sovereign territory of Switzerland as well as an embassy, consulate or armed forces installation of Switzerland outside its sovereign territory but subject to its jurisdiction (the "Territory");

WHEREAS, in advance of Regulatory Approval, Customer wishes to reserve and pre-order an aggregate number of doses of Vaccine from Novavax, to be supplied subject to the terms and conditions of this Agreement;

WHEREAS, in reliance on such commitment by Customer, Novavax agrees to commence commercial manufacture of the Vaccine prior to Regulatory Approval for supply to, and distribution by, Customer to individuals in the Territory;

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth below, and for other good and valuable consideration the sufficiency and receipt of which is acknowledged by each Party, the Parties agree as follows:

1. Effects of COVID-19. Novavax and Customer hereby acknowledge and agree that to make Vaccine available [redacted]; Novavax will commence manufacture of the Vaccine in advance of Regulatory Approval and that the use, deployment and administration of the Vaccine to individuals in the Territory will occur under epidemic conditions, and that Customer will be solely responsible for the use, deployment and administration of Vaccine to individuals in the Territory. The terms and conditions of this Agreement, including with respect to Product pricing, refund terms, indemnification and limitations of liability, reflect this understanding.

2. Sale of Product.

2.1 Generally. During the Term, Customer hereby commits to purchase from Novavax the Vaccine, which will be supplied in [redacted]-dose vials labelled in compliance with European Medicines Agency ("EMA") or U.S. Food and Drug Administration ("FDA") labelling requirements (the "Product"), in an amount equal to the aggregate quantity of Product doses set forth on Exhibit A (the "Aggregate Amount"). Customer will use the Product supplied hereunder solely (a) to vaccinate individuals in the Territory against COVID-19, subject to the immediately following sentences and (b) all in accordance with the terms and conditions of this Agreement Notwithstanding the foregoing, subject to Customer's obligation to indemnify Novavax, Customer may donate or re-sell Product to the Principality of Liechtenstein ("Liechtenstein"), but only if (i) the intended purpose of such donation or resale is to vaccinate individuals in Liechtenstein against COVID-19, (ii) [redacted] and (iv) [redacted] In addition, Customer expressly acknowledges and agrees that, in connection with any donation or resale of Product to Liechtenstein, that (A) [redacted] (B) [redacted] (C) [redacted] (D) [redacted] and (E) [redacted] In case Customer does not need all doses of the Product, it may elect to, either directly or indirectly through CEPI, GAVI, or the World Health Organization, donate any such excess doses of the Product to governmental authorities of developing or middle income countries, in each case subject to the prior written consent of Novavax [redacted] subject to the terms and conditions of this Section 2.1.

2.1.1 Optional Doses Doses in a maximum amount equal to the quantity of Optional Product doses set forth on Exhibit A (the "Option Amount"). Customer may exercise this option in one or several tranches. Should Customer elect to exercise the right to this option, Customer will notify Novavax [redacted] days prior to the quarter in which they wish to receive dose ("Option Exercise"). Novavax

will respond within [redacted] working days of receipt of the Option Exercise and shall propose to the Customer the delivery schedule for the Optional Doses, containing all quantities specified in the Option (even if they can only be delivered after the quarter for which they have been requested) and the calendar months during which these quantities can be delivered by Novavax ("Optional Doses Delivery Schedule"). If Customer accepts the Optional Doses Delivery Schedule proposed by Novavax, the Parties will amend Exhibit B with such terms and Customer will pay Novavax the applicable additional advance payment for such Optional Doses (which will be calculated as USD [redacted] per dose multiplied by the number of such additional option doses) within [redacted] days of receipt of an invoice from Novavax issued on or after such agreement, and such Optional Doses and such additional advance payment shall be deemed Aggregate Amount of Product and Advance Payment, respectively, for purposes of this Agreement and shall be subject the terms and conditions of this Agreement. If the Parties cannot reach agreement on the Optional Doses Delivery Schedule, then Novavax shall have no obligation to supply, and Customer shall have no obligation to purchase, any such Optional Doses subject to the exercised option.

2.2. Purchase Order.

2.2.1. Purchase Order. Within [redacted]) days of the Effective Date, Customer will deliver a purchase order ("Purchase Order") for the Aggregate Amount of Product to Novavax. Such Purchase Order shall be in English and shall also include Novavax' name and address, the name and bill to address of Customer, order date, purchase order number, quantity and description of Product, Per-Unit Price, Total Price and electronic address/URL to where invoices should be sent.

2.2.2. Acceptance and Rejection. Novavax will confirm or reject a Purchase Order within [redacted] days of receipt, which confirmation, if given, shall confirm the number of units of Product ordered and the Total Price; provided, however, that Novavax may not reject a Purchase Order if it satisfies the provisions of Section 2.2.1 and will be deemed to have accepted a Purchase Order if not rejected prior to expiry of such [redacted] day period.

2.3. Delivery. Novavax intends to deliver monthly shipments of Product to Customer until the Aggregate Amount is supplied. Based upon Novavax' projections and expectations as of the Effective Date, the anticipated quarterly delivery schedule of the Product is set forth in Exhibit B ("Delivery Schedule"). [redacted] Customer acknowledges that the Delivery Schedule may change due to the impact of several variables including, but not limited to, speed of clinical trial enrollment and accrual of events, manufacturing delays and/or timing of Regulatory Approval. Novavax will use commercially reasonable efforts to deliver the Product to Customer in accordance with the Delivery Schedule and will, on at

least a [redacted] basis, communicate any anticipated changes to the Delivery Schedule to Customer. At least [redacted] days in advance of the anticipated initial shipment under the Delivery Schedule, Novavax will inform Customer in writing of the date of the initial delivery of Product ("Delivery Start Date") and provide Customer an updated Delivery Schedule which details the anticipated amounts and dates of each of monthly delivery of Product; *provided*, that the Delivery Start Date identified in such updated Delivery Schedule shall commence no later than [redacted] months from the originally anticipated delivery start date in the Delivery Schedule in Exhibit B attached hereto pursuant to the admissible [redacted] month variance stated in Section 2.4. The Delivery Start Date is expected to be a date as soon as practicable after receipt of Regulatory Approval by Swissmedic when sufficient Product is available for the first shipment in the Delivery Schedule. No Product will be delivered prior to Novavax receiving Regulatory Approval by Swissmedic. Customer acknowledges a delay in Regulatory Approval may impact the Delivery Start Date and Delivery Schedule.

2.4. Variance. Customer hereby acknowledges and agrees that the Delivery Schedule is an estimate only and that notwithstanding anything herein to the contrary, (a) the quantity of Product actually delivered in each Calendar Quarter may vary by plus/minus [redacted] of the Aggregate Amount and (b) the actual date of Delivery Start Date may vary within [redacted] of the delivery date projected by Novavax in the initial Delivery Schedule in Exhibit B attached hereto pursuant to Section 2.3; [redacted] This [redacted] variance will not apply to doses associated with Q1 2022. For clarity, there will be [redacted] variance permitted for Q1 2022. If the scheduled doses for Q1 are not delivered, for reasons other than delay of Regulatory Approval, the Parties will move directly to the Remedial Plan outlined in Section 2.5 below.

2.5 Short Supply. If Novavax receives Regulatory Approval, but reasonably believes that it will not be able to supply Customer with quantities of Product within the variances permitted by Section 2.4, then Novavax shall notify Customer in writing of such circumstances [redacted], including [redacted] ("Remedial Plan"). Where such inability to supply results from Novavax' inability to manufacture or source sufficient quantities of Product units to supply all of its customers, Novavax shall allocate to Customer [redacted] for the period of short supply. Novavax shall consider in good faith any reasonable changes to the Remedial Plan proposed by Customer.

2.5.1 If the actions outlined in Remedial Plan resolve the issue causing such failure to supply to within [redacted] months of the exceeded variance giving rise to the Remedial Plan and Novavax delivers the amount of Product contemplated by the Delivery Schedule (as permitted by Section 2.4), Customer's purchase obligations shall remain unchanged. If the actions outlined in the Remedial Plan resolve the issue causing such failure to supply to within [redacted] months of the exceeded variance giving rise to the Remedial Plan, but Novavax does not deliver the amount of Product contemplated by the Delivery Schedule (as permitted by Section 2.4), Customer may, [redacted] cancel delivery of the Product units that were scheduled for delivery [redacted] If the actions in the Remedial Plan do not resolve the issue causing failure supply within [redacted] months of the exceeded variance giving rise to the Remedial Plan, Customer may [redacted] to Novavax cancel delivery of all undelivered Product units (past due deliveries and future deliveries) and terminate the Agreement.

2.52 If Customer elects to cancel past due and/or future deliveries of Product and/or terminate the Agreement pursuant to this Section 2.5, [redacted] The remedies in this Section 2.5 shall be Customer's sole recourse and Novavax' entire liability with respect to any failure to supply.

2.5 Inconsistent Terms. All terms and conditions contained in any prior or subsequent oral or written communication, including terms and conditions contained in the Purchase Order, that are different from or in addition to this Agreement are hereby rejected by the Parties and will neither expand nor modify either Party's obligations under this Agreement.

3 Delivery and Inspection

3.1 Delivery, Title and Risk of Loss. Product will be delivered [redacted] to the single point of entry set forth on Exhibit B hereto (the "Point of Entry"). Customer will within the framework of its competencies provide such assistance as reasonably requested by Novavax to clear customs. Title and risk of loss to Product shall pass to Customer [redacted].

3.2 Visual Inspection. Customer (or its designee) will, [redacted] business days (the "Inspection Period") following [redacted], visually inspect such delivery to confirm that the Product has been supplied in the correct quantity and constitutes Conforming Product. Notwithstanding the foregoing, Customer may request to

extend the Inspection Period for an additional [redacted] hour period with reasonable advance notice and a detailing of the circumstances for such extension and Novavax will reasonably and in good faith consider such extension request and provide written notice of approval to Customer if granted. If Customer determines that any shipment of Product contains any non-Conforming Product based on such inspection, then Customer shall have the right to reject the portion of the applicable delivery that constitutes non-Conforming Product by providing Novavax with written notice of such rejection during such Inspection Period. Customer will be deemed to have accepted a delivery of Product if not rejected prior to expiry of such Inspection Period. Notwithstanding the foregoing, if after the Inspection Period, Customer discovers any hidden defect or other deficiency at the time of delivery to Customer that was not reasonably susceptible to discovery upon such delivery ("Latent Defect"), then as soon as reasonably practicable and in no event more than [redacted] days following Customer's first discovery of such Latent Defect, Customer shall have the right to seek relief for such non-Conforming Product pursuant to Section 4.1; *provided that* such remedy shall not be available to Customer if the applicable Product has expired prior to the date of discovery of the Latent Defect.

4 Product Warranty.

4.1 Limited Product Warranty. Novavax warrants to Customer that, upon delivery of Product to the Point of Entry, such Product will (a) conform to the specifications for such Product as set forth on Exhibit C hereto as updated from time to time and upon Regulatory Approval in the Territory (the "Specifications"), (b) comply with the applicable Regulatory Approval for such Product in the Territory, and (c) have been manufactured in accordance with current good manufacturing practice (cGMP) as defined under applicable laws (Product satisfying clauses (a)-(c) hereof, "Conforming Product"). Any claims by Customer that Product fails to meet this warranty set forth in this Section 4.1 must be made by Customer within [redacted] days of delivery of the Product to the Point of Entry as set forth in Section 3.2 (or in the case of any Latent Defect, within [redacted] days after discovery by Customer).

4.2 Remedies For Non-Conforming Product. If Novavax accepts Customer's rejection of Product as set forth in Section 3.2, accepts Customer's warranty claim in Section 4.1 or if the Independent Expert determines that any Product is non-Conforming Product as set forth in Section 4.3, then Novavax shall, at Novavax's option and at no additional charge to Customer, either (a) replace the non-Conforming Product or (b) credit or refund the Price of such non-Conforming Products. If Novavax so requests, Customer shall, [redacted], return any non-Conforming Products to Novavax; otherwise, Customer shall dispose of Product in compliance with applicable laws and regulations.

4.3 Disputes. If Novavax disputes Customer's rejection of Product as set forth in Section 3.2 or Section 4.1, then Novavax will provide Customer written notice of such dispute no later than [redacted] business days after the date of the notice from Customer that a Product is non-Conforming Product. Such dispute shall be resolved by having

an independent, mutually acceptable, qualified third-party expert (the "Independent Expert") promptly examine the Product subject to the dispute. The non-prevailing Party shall bear all out-of-pocket costs and expenses associated with the Independent Expert's determination, including any reasonable out-of-pocket costs incurred by the prevailing Party in connection therewith.

4.4 Disclaimer. THE REMEDIES SET FORTH IN SECTION 4.2 SHALL BE CUSTOMER'S SOLE AND EXCLUSIVE REMEDY AND NOVAVAX'S ENTIRE LIABILITY FOR NON-ACCEPTANCE OF PRODUCT UNDER SECTION 3.2 OR ANY BREACH OF THE LIMITED WARRANTY SET FORTH IN SECTION 4.1.

5 Payment Terms.

5.1 Advance Payment. Customer shall pay to Novavax an upfront payment of [redacted] of the Total Price as set forth on Exhibit A (the "Advance Payment"). The Advance Payment shall be deemed a reservation fee for the reservation commitment of Customer [redacted]. Customer acknowledges that in consideration of Novavax's commitment to manufacture Product in advance of Regulatory Approval, [redacted] of the Advance Payment is non-refundable. The remaining [redacted] of the Advance Payment is refundable only as provided in Section 7.2.2.

5.2 Price. The Total Price, Per-Unit Price and Per-Unit Delivery Price for Product are as set forth on Exhibit A (collectively, the "Price"). The Price includes [redacted] Additional shipping charges, including but not limited to charges for expedited shipping, more frequent delivery or multiple locations, and insurance, will be charged to Customer. The Price is exclusive of any and all governmental taxes, including, without limitation, value added tax, customs, charges or levies of every kind that Novavax may be required to collect or pay upon sale, transfer or shipment of Product to the Point of Entry under any applicable laws or regulations and such taxes will be added to the Price payable by the Customer where applicable. Customer will be solely responsible for all such taxes, charges and levies, including any interest and penalties if the late settlement thereof is attributable to Customer. The Price further assumes current product packaging and labelling requirements are streamlined to a uniform requirement for Novavax.

5.3 [redacted]

5.4 Invoices. Novavax shall submit invoices to Customer for (a) the Advance Payment upon [redacted] and (b) the Delivery Price (i.e., the Per-Unit Delivery Price x number of units) upon [redacted]. Invoices shall be provided electronically in accordance with the requirements of the Swiss federal administration applicable to e-bills and PDF invoices via e-mail, as available at https://www.e-rechnung.admin.ch/e/index.php. Novavax shall submit invoices to Customer for (a) the Advance Payment [redacted] and (b) the Delivery Price (i.e., the per-unit Delivery Price x number of units) upon [redacted] which invoices shall be directed to the following person and address (or to such other person or address if Customer notifies Novavax in writing pursuant to Section 13.2 that invoices should be sent to such other person or address).

Send invoices to: Verteidigung
c/o Kreditoren VBS
Postfach
3003 Bern
[redacted]

Each invoice for a delivery of Product shall reflect the actual quantities of Product shipped to the Point of Entry, together with the Per-Unit Delivery Price and the total Delivery Price to be paid under such invoice. Each invoice shall further state the Purchase Order number and billing address, the actual date of shipment and the delivery date as well as any applicable taxes or other charges provided for in the Purchase Order. All amounts set forth in each invoice shall be payable by Customer within [redacted] days of the date of Customer's receipt of such invoice, which will be made to Novavax, addressed as indicated on the applicable invoice, and made in United States Dollars. In the event Customer disputes all or any portion of an invoice submitted to it in accordance with this Section 5, then such dispute shall be resolved in accordance with Section 13.6. Customer will not be required to pay any amount disputed in good faith, unless such amount is finally determined to be owed to Novavax in accordance with the dispute resolution procedure set forth in Section 13.6, in which case, such amount will bear interest at a pro rata rate of the lower of (i) [redacted]. Except as expressly set forth in the foregoing sentence, no offset or deduction from any invoice is permitted.

6 Intellectual Property. As between Customer and Novavax, Customer hereby acknowledges and agrees that all rights, title and interests in, to and under any intellectual property that relate to the Product are and shall remain the sole and exclusive property of Novavax. This Agreement does not grant Customer any right, title or interest in, to or under any such intellectual property or any other intellectual property owned or controlled by Novavax. To the extent Customer, directly or indirectly, creates, discovers, reduces to practice or otherwise generates intellectual property relating to Products in connection with the activities contemplated by this Agreement, such intellectual property will be solely owned by Novavax. Customer shall assign, and hereby does assign, to Novavax all such intellectual property, and will take reasonable actions

requested by Novavax, at Novavax's expense, to record and confirm Novavax's ownership thereof, including executing formal documentation evidencing Novavax's ownership thereof.

7 Term; Termination; Effects of Termination.

7.1 Term. This Agreement shall become effective upon the Effective Date and, unless sooner terminated as set forth in Section 7.2, shall continue in force and effect until Novavax has delivered to the Point of Entry an amount of Product equal to the Aggregate Amount (the "Term").

7.2 Termination.

7.2.1 Material Breach. A Party may terminate this Agreement at any time prior to expiration of the Term upon written notice to the other Party if the other Party materially breaches this Agreement and such breach is not cured within [redacted] days of written notice to the breaching Party describing such breach (excluding a failure by Customer to pay an undisputed amount when due, which must be cured within [redacted] days of Novavax's notice that Customer has failed to pay); *provided, however, that* if such breach (excluding a failure by Customer to pay an undisputed amount when due) is not reasonably curable within such [redacted] day period and the breaching Party is using good faith efforts to cure such breach during such [redacted] day period, then the breaching Party will have an additional [redacted] days to cure such breach. In such case, the termination will be effective upon the expiration of such additional cure period; *provided, that* if the breaching Party has a *bona fide* dispute as to whether such breach has occurred or has been cured, then either of the Parties may refer such dispute for resolution in accordance with Section 13.6, and the provisions therein will apply.

7.2.2 Regulatory Approval. If Novavax fails to receive Regulatory Approval of the Vaccine in the Territory on or before [redacted] (the "Regulatory Approval Long Stop Date") although Novavax used commercially reasonable efforts to seek it prior to such date, then Customer's sole and exclusive remedy shall be that it may terminate this Agreement [redacted] upon written notice to Novavax and [redacted]) of the Advance Payment will become due and refundable to Customer. Novavax will refund such amount within [redacted] days of receipt of such termination notice. [redacted]

[redacted]

7.2.3 Insolvency. In the event that Novavax: (a) becomes insolvent, or institutes or has instituted against it a petition for bankruptcy or is adjudicated bankrupt; or (b) executes a bill of sale, deed of trust, or a general assignment for the benefit of creditors; or (c) is dissolved or transfers a substantial portion of its assets to a third party (excluding any of Novavax' affiliates); or (d) has a receiver appointed for the benefit of its creditors, or has a receiver appointed on account of insolvency and fails to cure such situation within [redacted] days; then Novavax shall [redacted] notify Customer of such event and Customer shall be entitled to terminate this Agreement.

7.3 Effects of Expiration or Termination. As of the effective date of expiration or any early termination of this Agreement, (a) neither Party shall be relieved of any obligation that accrued prior to such effective date of expiration or termination, (b) except as otherwise expressly provided herein, all rights and obligations of each Party hereunder will cease and (c) each Party shall return or destroy all Confidential Information of the other Party that is in its possession pursuant to the requirements of Section 12.6. In addition, in the event Novavax terminates this Agreement pursuant to Section 7.2.1 solely as a result of Customer's uncured material breach of its payment obligations of this Agreement, the Total Price as set forth on Exhibit A, less the Advance Payment and any invoiced amounts that have been paid, shall become [redacted] due and payable.

8 Regulatory Matters.

8.1 Approach to Regulatory Approval. Customer and Novavax both agree that regulatory harmonization and streamlined logistics requirements, including packaging, labelling, and post-marketing requirements across all participating high income countries (HICs), is of the utmost importance to the timely approval and delivery of a COVID-19 vaccine during the pandemic. Novavax shall use commercially reasonable efforts to obtain Regulatory Approval of the Vaccine from several prioritized regulatory bodies (including FDA), EMA and Medicines and Healthcare Regulatory Authority ("MHRA"). Customer acknowledges that given the state of urgency and high demand for COVID 19 vaccines during the current pandemic, Novavax has developed the following policy:

8.1.1 Any country(ies) not willing to reference and abide by, COVID-19 vaccine approvals from the FDA, EMA and / or MHRA, may delay the issuance of local Regulatory Approval of the Vaccine and the ultimate delivery of Product.

8.1.2 In the event that a country's regulatory body agrees to reference an approval from the FDA, EMA and / or MHRA, and has *additional* requirements, Novavax, at its own discretion, *may* consider collaborating with said

country to determine if a mutually acceptable approval pathway (with associated requirements and timelines) is achievable.

As an exception to its policy described above, Novavax acknowledges that the Swiss Agency for Therapeutic Products ("Swissmedic") must grant Regulatory Approval (i.e. marketing authorization) for the Product in the Territory. Novavax further acknowledges that as a prerequisite to the Regulatory Approval by Swissmedic, Novavax must secure a Swissmedic establishment licence (*Betriebsbewilligung / autorisation d'exercice*) for import and trade of medicinal products in Switzerland. Novavax has designated a third party contractor (the Marketing Authorization Holder or "MAH") that already holds an establishment licence in Switzerland for this purpose. As memorialized in the Accession Agreement attached to this Agreement as Exhibit D, MAH will have agreed in writing to be bound towards Customer by the terms of this Agreement as regards Novavax' obligations towards Customer relevant to the MAH's obligations as MAH. Novavax shall remain jointly and severally liable for any acts and/or omissions, including financial liabilities of MAH. Novavax shall accordingly ensure that MAH timely and fully complies with its legal and contractual obligations in relation to permitting use of the Vaccine in Switzerland. Novavax shall not assign any additional rights nor transfer any additional obligations to MAH without the Customer's prior written consent and the execution of an addendum to this Agreement and/or the Accession Agreement.

Accordingly, Novavax agrees to use commercially reasonable efforts to seek and obtain Regulatory Approval in the Territory and if granted, maintain and make use of Regulatory Approval in the Territory to deliver the Product to Customer. Furthermore, Novavax agrees to use commercially reasonable efforts to submit a copy of the complete application for Regulatory Approval to Swissmedic as promptly as possible after receiving Regulatory Approval from EMA. Similarly, Novavax will provide to Swissmedic copies of relevant assessment reports from EMA as soon as feasible.
Per preference indicated by Swissmedic, Novavax will provide Swissmedic with a copy of the EMA assessment report when it becomes available to Novavax. Novavax shall ensure that the designated MAH will work with Swissmedic to understand all local requirements necessary to facilitate Regulatory Approval as well as on-going services expected following Regulatory Approval As part of its evaluation, Novavax will explore the possibility to leverage its filing through the Access Consortium, which is a multilateral cooperation and work-sharing initiative among various regulatory authorities including TGA (Australia), HC (Canada), HSA (Singapore), Swissmedic (Switzerland) and from 1 January 2021 MHRA (UK). If Swissmedic does not reference an approval from FDA, EMA, MHRA or any other country's regulatory body prioritized by Novavax or agrees to reference such approvals, but has additional requirements, the following shall apply: (i) should Swissmedic's requirements relate to answering questions or providing data or documents, Novavax shall use commercially reasonable efforts to meet any such requirements; (ii) should Swissmedic's requirements relate to performing new or additional clinical studies or further product characterization analyses, Customer

acknowledges that Novavax shall be entitled, at its own discretion, to determine whether or not to pursue Regulatory Approval from Swissmedic, and shall be entitled to decline to perform any such additional clinical studies or further product characterization analyses for Regulatory Approval, and such decision shall not be considered a breach of this Agreement.

8.2 Regulatory Assistance. Customer will within the framework of its competencies provide such lawful assistance as reasonably requested by Novavax in its efforts to obtain Regulatory Approval.

8.3 Recalls. Novavax (or its designee) as the holder of the Regulatory Approval shall be responsible for initiating any Product (a) recalls required by controlling regulatory agencies and (b) recalls requested by Novavax due to safety concerns, with respect to each, in the Territory. Novavax shall handle such matters in a timely, prudent and skillful manner, in compliance with all applicable laws. Novavax shall keep Customer informed in a timely manner with respect to Novavax' activities in regard to all such recalls and market withdrawals. As the distributor of the Product in the Territory, Customer shall provide logistical support to Novavax in implementing any such recalls and market withdrawals and such other assistance as reasonably requested by Novavax. All costs incurred in responding to recalls and market withdrawals shall be borne by [redacted]

8.4 Product Variants. The Parties acknowledge that Novavax may develop one or more alternative versions of the Product to target any current or future variants or strains identified to the SARS-CoV-2 coronavirus 2019 strain identified as the cause of the pandemic outbreak in early 2020 (each a "Variant Product"). In the event that Novavax elects to commercialize a Variant Product, it shall [redacted] inform Customer of such proposed commercialization and the Parties shall enter into good faith discussions as to the terms and timing of supply of such Variant Product(s) and the potential substitution of existing ordered product with such Variant Product(s).For clarity, this Section does not affect Novavax' obligations to supply Product to Customer pursuant to the terms of the Agreement and does not impose any obligation on Customer to accept substitution of existing ordered Product with Variant Product. Any agreement regarding supply of a Variant Product would be formalized in an addendum to the Agreement.

9 Indemnification.

9.1 By Customer. Customer shall defend, indemnify and hold harmless Novavax and its affiliates and their respective officers, directors, employees, agents and contractors (each a "Novavax Indemnitee") from and against any and all claims, demands, causes of action, damages, losses, liabilities, costs, expenses (including legal fees and litigation expenses), penalties, fines, settlements and judgments (collectively, "Losses") resulting from a claim (each, a "Claim") arising out of or

in connection with any one or more of [redacted].

9.2 By Novavax. Novavax shall defend, indemnify and hold harmless Customer from third parties' Claims to the extent such Claims giving rise to such Loss result directly from [redacted].

9.3 Procedure. Customer or a Novavax Indemnitee (each, as applicable, an "Indemnitee") shall [redacted] notify Novavax or Customer (each, as applicable, the "Indemnifying Party") in writing of any Claim made against the Indemnitee, specifying the basis given for such Claim; *provided that* [redacted]. The Indemnitee shall take such actions as it may consider reasonable and appropriate to avoid, dispute, compromise or defend the Claim (with all related costs, fees and expenses, as well as Losses, to be paid by the Indemnifying Party), [redacted]. The election by the Indemnifying Party, pursuant to this Section to undertake the defense of a Claim shall not preclude the Indemnitee from participating or continuing to participate in such defense, so long as the Indemnitee [redacted].

9.4 Third Party Intellectual Property Infringement. IN THE EVENT THAT THE PRODUCTS INFRINGE ANY THIRD PARTY'S INTELLECTUAL PROPERTY RIGHTS, NOVAVAX'S SOLE OBLIGATION AND LIABILITY AND CUSTOMER'S SOLE REMEDY IS EXPRESSLY LIMITED TO NOVAVAX INDEMNIFICATION PURSUANT TO SECTION 9.2 UP TO AN AMOUNT NO GREATER THAN ANY AMOUNTS PAID BY CUSTOMER FOR THE INFRINGING PRODUCT. IN THE EVENT OF SUCH INFRINGEMENT, CUSTOMER WILL, AT NOVAVAX'S REQUEST, RETURN THE INFRINGING PRODUCT TO NOVAVAX, AT NOVAVAX'S COST.

10 Representations and Covenants.

10.1 Mutual Representations. Each Party hereby represents and warrants to the other Party, as of the Effective Date, that:

10.1.1 it has all requisite power and authority, corporate or otherwise, to execute, deliver and perform this Agreement;

10.1.2 this Agreement is a legal and valid obligation binding upon such Party and enforceable in accordance with its terms;

10.1.3 the execution, delivery and performance of this Agreement by such Party does not conflict with any agreement, instrument or understanding, oral or written, to which such Party is bound, nor violate any applicable law or any order, writ, judgment, injunction, decree, determination or award of any court or governmental body or administrative or other agency presently in effect and applicable to such Party; and

10.1.4 in the performance of this Agreement, it shall comply with all applicable laws.

10.2 Novavax's Covenant. Novavax hereby covenants to Customer that, at the time of delivery to the Point of Entry, Customer will have good title to the delivered Products, free and clear of all liens, encumbrances and security interests.

10.3 Disclaimer. EXCEPT FOR THOSE REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSLY SET FORTH IN SECTION 4.1 OR THIS SECTION 10, TO THE FULLEST EXTENT NOT PROHIBITED BY APPLICABLE LAW, NOVAVAX EXPRESSLY DISCLAIMS ALL OTHER REPRESENTATIONS, WARRANTIES AND COVENANTS OF ANY KIND, WHETHER EXPRESS OR IMPLIED, WRITTEN OR ORAL, BY FACT OR LAW, INCLUDING ANY IMPLIED REPRESENTATIONS, WARRANTIES AND COVENANTS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, SATISFACTORY QUALITY, NON-INFRINGEMENT AND ANY REPRESENTATIONS OR WARRANTIES OR CONDITIONS OR GUARANTEES ARISING FROM STATUTE, COURSE OF DEALING OR USAGE OF TRADE. EACH PARTY ACKNOWLEDGES THAT IT HAS NOT

ENTERED INTO THIS AGREEMENT IN RELIANCE UPON ANY WARRANTY OR REPRESENTATION. FURTHER, THE PARTIES HEREBY ACKNOWLEDGE AND AGREE THAT NOTHING CONTAINED IN THIS AGREEMENT SHALL BE CONSTRUED AS A WARRANTY, EITHER EXPRESS OR IMPLIED, THAT NOVAVAX WILL OBTAIN A POSITIVE CLINICAL OUTCOME OR THAT THE PRODUCT WILL RECEIVE REGULATORY APPROVAL.

11 Limitation of Liability.

11.1 [redacted]

11.2 [redacted]

12 Confidential Information.

12.1 Definition. "Confidential Information" means any and all non-public or proprietary information provided by or on behalf of a Party to the other Party in connection with this Agreement, whether or not marked as "CONFIDENTIAL" or "PROPRIETARY," and whether provided prior to, on or after the Effective Date, including all technical, scientific, business and other know-how, information, trade secrets, methods, processes, practices, formulae, instructions, techniques, designs, drawings, data or results, but expressly excluding any information that (a) at the time of disclosure, is in the public domain, (b) after disclosure, becomes part of the public domain by publication or otherwise, through no fault of the receiving Party or its affiliates, (c) at the time of disclosure, is already in the receiving Party's or its affiliates' possession, except through prior disclosure by the disclosing Party, without any obligation of confidentiality or any restriction on its use, and such possession can be properly documented by the receiving Party or its affiliates in its written records, and was not made available to the receiving Party or its affiliates by any person or party owing an obligation of confidentiality to the disclosing Party, (d) is rightfully made available to the receiving Party or its affiliates from

sources independent of the disclosing Party and (e) is independently discovered or developed by or on behalf of the receiving Party or its affiliates without the aid, use of, access to or application of any Confidential Information of the disclosing Party. For clarity, specific aspects or details of Confidential Information will not be deemed to be within the public domain or in the possession of the receiving Party merely because the Confidential Information is embraced by more general information in the public domain or in the possession of the receiving Party.

12.2 Obligation to Maintain in Confidence; Permitted Disclosure. Each Party agrees to (a) protect and maintain in confidence the disclosing Party's Confidential Information using the same degree of care that it employs to protect the confidentiality of its own confidential information (but never less than a reasonable standard of care), (b) not disclose to any person or entity any of the disclosing Party's Confidential Information; *provided that* the receiving Party may disclose such Confidential Information to its affiliates and to its and their officers, directors, employees, contractors or agents (and in regard to Customer, the Principality of Liechtenstein and external logistics providers as provided below) who are bound by confidentiality obligations at least as restrictive as those set forth in this Section 12 and who reasonably need to know such Confidential Information in the performance of the receiving Party's obligations under this Agreement, (c) ensure the full compliance of each of its affiliates and its and their officers, directors, employees, contractors or agents (and in regard to Customer, the Principality of Liechtenstein and external logistics providers as provided below) who have access to the disclosing Party's Confidential Information with the confidentiality and non-use obligations in this Section 12 and (d) not use such Confidential Information for any purpose other than performing its obligations under this Agreement. Each Party acknowledges and agrees that its failure to comply with the provisions of this Section 12 may cause irreparable harm to the other Party that cannot be adequately compensated for in damages and, accordingly, that each Party will be entitled to claim, in addition to any other remedies available to it, interlocutory and permanent injunctive relief to restrain any anticipated, present or continuing breach of this Section 12 without the need to post bond or other security. The terms of this Agreement will be the Confidential Information of both Parties.

12.3 Disclosures Required by Law. Subject to the remainder of this Section 12.3, each Party may disclose the Confidential Information of the other Party to the extent that such disclosure is, in the reasonable opinion of the receiving Party's legal counsel, required to be disclosed pursuant to applicable law (including the rules of any stock exchange) or a valid order of a court of competent jurisdiction or a supra-national, national, regional, state, provincial or local governmental body of competent jurisdiction. Prior to making any such disclosure, the receiving Party shall promptly advise the disclosing Party of the requirement to disclose as soon as the receiving Party becomes aware that such a requirement might become effective in order that, where possible, the disclosing Party may seek a protective order or such other remedy as the disclosing Party may consider appropriate in the circumstances. The receiving Party shall reasonably cooperate with the disclosing Party (at the disclosing Party's cost) in seeking a protective order or other relief. The receiving

Party shall disclose only that portion of the disclosing Party's Confidential Information that it is required to disclose. Should Customer receive a request under the Swiss Transparency Act to disclose any Confidential Information, it will notify Novavax as soon as reasonably practicable, thereby enabling Novavax to comment on the information to be disclosed and/or seek prevention, limitation or protection of such disclosure in accordance with applicable laws. Customer will be permitted to discuss and share Confidential Information:

a) within the Swiss federal and cantonal administrations;

b) with the authorities of the Principality of Liechtenstein; and

c) with external logistics providers in the supply chain of the use and administration of the Product in the Territory and Liechtenstein who: i) have a need to know such information in order to enable Customer to perform its obligations or to exercise its rights under this Agreement; ii) are informed of the confidential nature of such information; and iii) use such information solely for a permitted purpose under this Agreement.

12.4 Right of Inspection. Customer shall during the Term have the right of inspection in relation to all information under the control of Novavax relating to its performance of this Agreement, which right may also be exercisable by any governmental or regulatory body which has a right and need to know such information under applicable law (such third party being referred to as "Control Organs"). Novavax will grant such Control Organs reasonable access during business hours, on receipt of at least five (5) business days' notice to such reasonable information and/or files relating to the subject matter of the Agreement and the contractual relationship between Customer and Novavax as well as be available for questions. Such Control Organs shall be legally bound to keep any such information and/or files confidential.

12.5 Survival. The provisions of this Section 12 shall survive for a period of [redacted] years from the date of any expiration or termination of this Agreement, but shall survive [redacted] with respect to any Confidential Information that is a trade secret for as long as such information remains a trade secret.

12.6 Return or Destruction. A Party may request that the other Party return or destroy any of its Confidential Information that is in the other Party's possession at any time upon written notice to the other Party. Upon expiration or termination of this Agreement, each Party shall return or destroy, at the other Party's written election, all Confidential Information of the other Party that is in its possession as of the date of expiration or termination. Notwithstanding the foregoing, each Party may retain [redacted] of the other Party's Confidential Information to ensure its compliance with this Agreement, and no Party will be required to destroy copies of the other Party's Confidential Information that are included on disaster recover/backup tapes that are maintained by a Party pursuant to a *bona fide* disaster recovery plan. If

requested by a Party, the returning or destroying Party will certify in writing to the other Party that such return or destruction has occurred.

13 Miscellaneous.

13.1 Force Majeure. Each Party's obligations of performance under this Agreement will be temporarily suspended and excused for the period of interruption to the extent any failure of performance is due to (a) fire, earthquake, storm (including hurricanes, snow storms, blizzards or ice storms), hail, flood, act of war or terrorism, riot, civil commotion, pandemic, epidemic or embargo, (b) enforcement decision of any governmental authority or (c) any other cause or event beyond the reasonable control of such Party and not its acts or omissions (collectively, a "Force Majeure"). The affected Party will [redacted] notify the other Party of the anticipated period of interruption due to a Force Majeure and will take all reasonable measures to forthwith remedy the interruption and the other Party will be entitled to suspend the performance of its own obligations (including any obligation to make payment) under this Agreement until the affected Party has fully remedied the interruption. Each Party acknowledges and agrees that the effects of COVID-19 may be considered a Force Majeure or otherwise excuse any interruption, failure or delay in performance by either Party.

13.2 Notices. Any notice given under this Agreement must be in writing and delivered either to the addresses set forth below in person or via overnight courier (or to such other addresses of which the Parties may from time to time be notified in writing), with a PDF copy sent by email:

If to Novavax:

Novavax, Inc.
21 Firstfield Road
Gaithersburg, MD 20878
U.S.A.
Attn: [redacted]
Email: [redacted]

If to Customer:

Federal Office of Public Health
Schwarzenburgstrasse 157
3003 Bern
Switzerland
[redacted]

Copy to:

Federal Department of Defence, Civil Protection and Sport
Swiss Armed Forces
Armed Forces Logistics Organisation
Swiss Armed Forces Pharmacy
Worblentalstrasse 36
3063 Ittigen
Switzerland
Attn: [redacted]

Such notice will be deemed to have been given as of the date delivered by hand, on the second (2nd) business day (at the place of delivery) after deposit with an internationally recognized overnight delivery service or upon written (including email) acknowledgement of the receiving Party.

13.3 Entire Agreement. This Agreement, including any schedules or exhibits hereto, contains the entire and exclusive agreement between the Parties in connection with the subject matter thereof and supersedes all prior and collateral agreements, understandings, communications, representations and warranties between the Parties in relation thereto, including without limitation that Heads of Terms dated January 11/12, 2021.

13.4 Amendment. No amendment or modification or supplement of this Agreement, including this provision, will be valid unless made in a writing signed by an authorized representative of each Party specifically referring to this Agreement.

13.5 Public Announcements. The Parties agree to determine jointly the contents of any public announcement informing the public about the existence of this Agreement between the Parties and, except as may be required by law or the rules of any national securities exchange, neither Party shall issue or cause the issuance of any such public announcement without the express prior approval of an executive officer of each Party.

13.6 Dispute Resolution; Equitable Relief.

13.6.1 With respect to any, dispute or controversy ("Dispute") between the Parties and arising in whole or in part in connection with this Agreement, including whether a breach has occurred or been appropriate cured, the Parties shall first use good faith efforts to resolve such Dispute and, if such Dispute is not resolved within [redacted] days from the date such Dispute arose, then either Party may submit the Dispute to binding arbitration. The seat of arbitration shall be in [redacted]. All matters so submitted to arbitration will be settled by three (3) arbitrators in accordance with the

[redacted] In the event of a conflict between [redacted] and this Agreement, this Agreement shall govern. Each Party will designate an arbitrator and the Parties will cause the designated arbitrators to mutually agree upon and to designate a third arbitrator who will serve as chairperson. The Parties shall arrange for a hearing to occur and be completed within [redacted] days after the appointment of the third (3rd) arbitrator, which hearing shall last no longer than [redacted], unless the arbitral panel believes a longer period is required, in which case the hearing may last [redacted]. The Parties will cause the arbitrators to decide the matter to be arbitrated within [redacted] days after the close of evidence unless the chairperson arbitrator determines, at the request of any Party or on his or her own initiative, that such time period should be extended, in which case such time period may not be extended beyond an additional [redacted] day period. The final decision of the majority of the arbitrators shall be in writing, in all events follow governing law and will be furnished to all the Parties in such dispute. Judgment on such decision may be entered in any court having jurisdiction.

13.6.2 Notwithstanding any other terms of this Agreement, either Party may seek a preliminary injunction or other provisional equitable relief in any court of competent jurisdiction if, in its reasonable judgment, such action is necessary to avoid irreparable harm as permitted by applicable law.

13.7 Governing Law. This Agreement is made subject to the laws of [redacted] to the exclusion of conflict of law principles and the United Nations Convention on Contracts for the International Sale of Goods. The United Nations Convention on Contracts for the International Sale of Goods and the United Nations Convention on the Limitation Period in the International Sale of Goods, if otherwise applicable, each as the same may be amended or superseded, are hereby expressly excluded and will not be applicable to this Agreement.

13.8 Assignment. Neither Party will assign all or any portion of this Agreement or any right or obligation under this Agreement without the other Party's [redacted] Any unauthorized assignment by a Party will be null and void of no force or effect. Notwithstanding the foregoing, Novavax will have the right to assign this Agreement or any right or obligation under this Agreement w[redacted] if Novavax is assigning (a) to any of its affiliates or (b) in connection with the sale or transfer of its relevant business to which this Agreement relates, including in connection with a merger, stock sale, asset sale or other change of control; *provided*, that [redacted] x, [redacted] y [redacted]

[redacted] This Agreement will bind and inure to the benefit of the successors and permitted assigns of the respective Parties.

13.9 Survival. In order that the Parties may fully exercise their rights and perform their obligations in connection with this Agreement, any provisions of this Agreement that are required to ensure such exercise or performance (including any obligations accrued as of the termination date) or which are intended by their terms or by necessary implication to survive will survive the expiration or termination of this Agreement, including Sections 5 (with respect to accrued but unpaid amounts), 6, 7.3, 8, 9, 11, 12, 13.2, 13.3, 13.6, 13.7, 13.9, 13.11, 13.12 and 13.13.

13.10 Waiver. Failure of either Party to exercise any right it has under this Agreement on one or more occasions will not operate or be construed as a waiver by such Party of its right to exercise the same right on another occasion. Any waiver must be in a writing signed by the waiving Party.

13.11 Severability. If any provision of this Agreement will be adjudicated to be invalid or unenforceable by a court of competent jurisdiction, it is the Parties' intent that the remaining provisions of this Agreement will remain in full force and effect and the affected provision or portion thereof will be deemed modified so that it is enforceable to the maximum extent permissible to reflect as closely as possible the intentions of the Parties as evidenced from the provisions of this Agreement.

13.12 Independent Relationship of Parties; No Third-Party Beneficiary. The relationship of Novavax and Customer is that of independent contractors and under no circumstances will a Party, its agents or employees be partners, agents or representatives of another Party. Except as otherwise expressly provided in this Agreement, including any indemnification or limitation of liability provision, nothing in this Agreement will be construed as creating any direct or beneficial right in or on behalf of any third party.

13.13 Interpretation; Section Headings. For purposes of this Agreement, (a) the plural will include the singular and the singular the plural, (b) any gender will include any other gender, (c) the terms "included" or "including" or any variation are not words of exclusion and will be read to include "without limitation," (d) the terms "hereof" or "herein" or any variation are intended to apply to this Agreement as a whole, (e) the word "or" is not exclusive and will be interpreted to have the meaning commonly associated with the phrase "and/or," (f) references to any applicable law, rule or regulation, or article, section or other division thereof, will be deemed to include the then-current amendments thereto or any replacement or successor applicable law, rule or regulation thereof and (g) the word "will" shall be construed to have the same meaning and effect as the word "shall." The section headings used herein are intended for convenience of reference only and will not be considered in interpreting this Agreement. This Agreement shall be deemed to be the joint work product of the Parties and any rule of construction that a document shall be interpreted or construed against a drafter of such document shall not be applicable.

13.14 English Language. This Agreement shall be written and executed in, and all other communications under or in connection with this Agreement shall be in, the English language. Any translation into any other language shall not be an official version thereof, and in the event of any conflict in interpretation between the English version and such translation, the English version shall control.

13.15 Condition Precedent. This Agreement shall enter into force upon the execution of the Accession Agreement attached to this Agreement as Exhibit D by all its signatory parties.

13.16 Counterparts. This Agreement and all exhibits and schedules hereto may be executed and delivered by the Parties in one or more counterparts, each of which will be an original, and each of which may be delivered by facsimile, e-mail or other functionally equivalent electronic means of transmission and those counterparts will together constitute one and the same instrument. This Agreement may be executed in writing or other electronically transmitted signatures and such signatures shall be deemed to bind each Party hereto as if they were original signatures.

[Remainder of page intentionally blank.]

IN WITNESS WHEREOF, the parties hereto by their duly authorized officers have executed this Agreement as of the Effective Date.

NOVAVAX, INC.

By: [redacted]

Name: [redacted]

Position: [redacted]

Date: 07-Dec-21 | 11:43 EST

SIGNED for any on behalf of
Swiss Confederation, represented by:

The Federal Office of Public Health

By: [redacted]

Name: Anne Lévy

Position: Director General

Date: 08-Dez-21 | 14:55 EST

By: [redacted]

Name: Andrea Arz de Falco

Position: Vice-Director

Date: 08-Dez-21 | 12:22 PST

The Swiss Armed Forces Pharmacy

DocuSigned by:

By: [redacted]

Name: Thomas Süssli

Position: Chief of the Armed Forces

Date: 09-Dez-21 | 05:37 EST

DocuSigned by:

By: [redacted]

Name: Thomas Kaiser

Position: Chief of Armed Forces Logistics Organisation

Date: 09-Dez-21 | 04:02 PST

EXHIBIT A

PRODUCT

Price

Aggregate Amount: 1,000,000 doses

Product Name	**Total Price** [redacted]	**Per-Unit Price**	**per unit Delivery Price** [redacted]
NVX-CoV2373	US$[redacted]	US$[redacted] per dose	US$[redacted] per dose

Advance Payment: US$[redacted] (corresponding to US$[redacted] per dose)

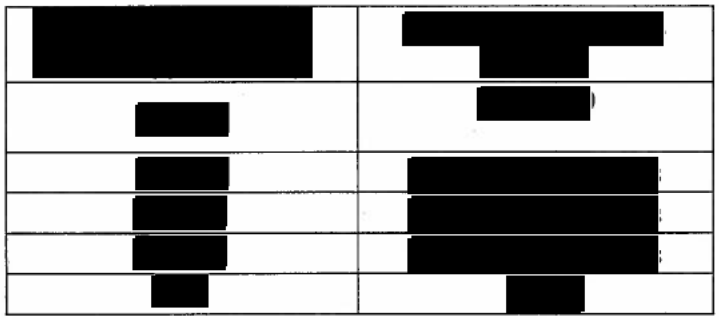
Option Amount: Up to 5,000,000 doses

Product Name	**Total Price if all Option Doses are Purchased** [redacted]	**Per-Unit Price**	**per unit Delivery Price** [redacted]
NVX-CoV2373	US$[redacted]	US$[redacted] per dose	US$[redacted] per dose

EXHIBIT B

DELIVERY SCHEDULE

Current Estimated Delivery Schedule for Aggregate Amount:



Point of Entry:

Prior to being notified of the Delivery Start Date, the Customer may change the Point of Entry by providing at least a [redacted] days prior written notice. The Parties may also agree at any time in writing to change the Point of Entry.

EXHIBIT C

SPECIFICATIONS*

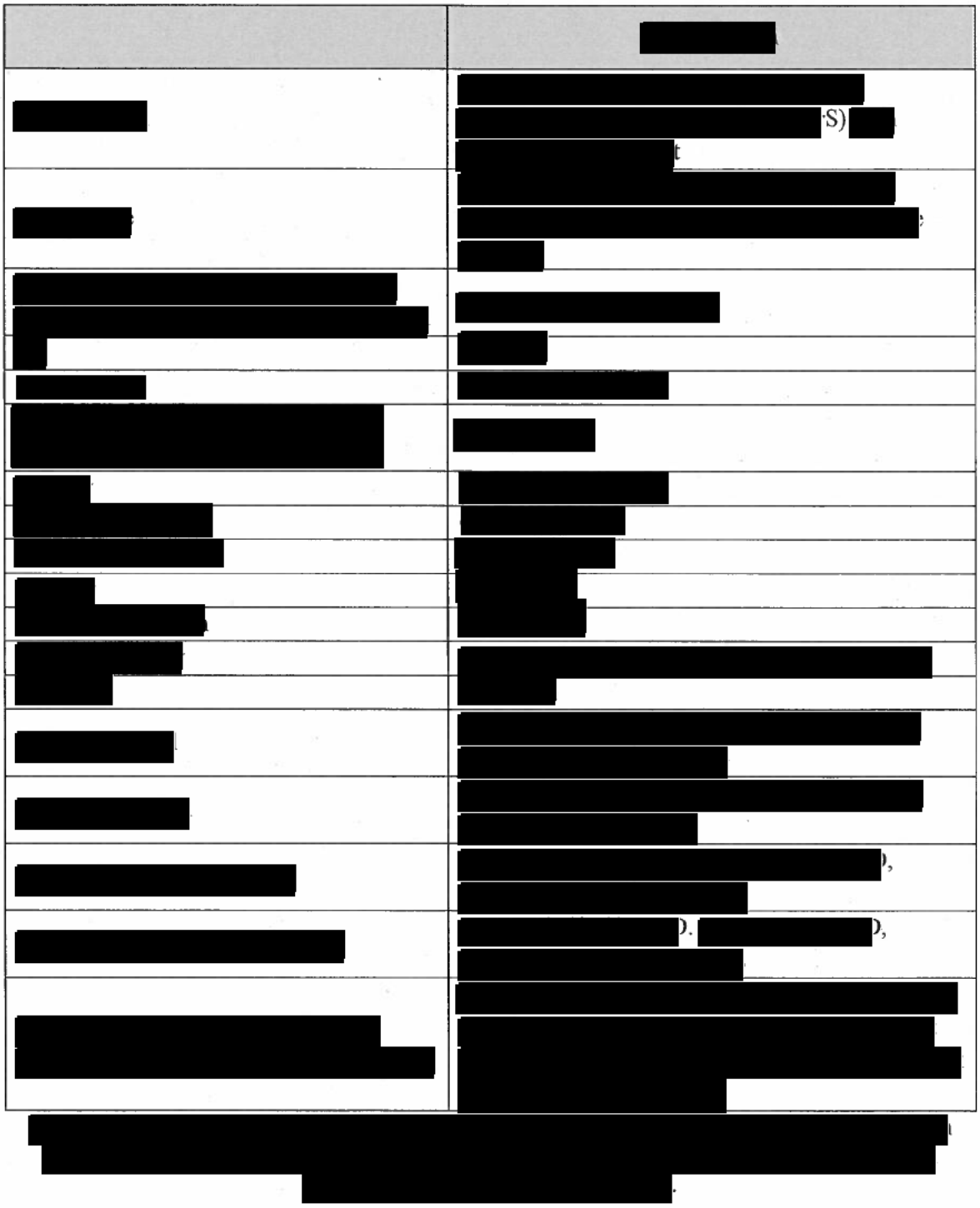


EXHIBIT D

ACCESSION AGREEMENT