PARENT GUARANTEE AGREEMENT

This **PARENT GUARANTEE AGREEMENT** (this "**Guarantee Agreement**"), entered into as of 5th day of August, 2020, by and between ModernaTx, Inc., a Delaware corporation with file number 4676789 and address at 200 Technology Square, Cambridge, MA 02139, USA ("**Parent Guarantor**"), in favor of Swiss Confederation, represented by Federal Office of Public Health, Schwarzenburgstrasse 157, 3003 Bern, Switzerland and The Swiss Armed Forces Pharmacy, Worblentalstrasse 36, 3063 Ittigen, Switzerland (collectively, "**Purchaser**" and together with Parent Guarantor, the "**Parties**" and each a "**Party**").

WHEREAS, pursuant to the Agreement, dated as of August 5, 2020 (as amended, restated and/or otherwise modified from time to time, the "**Agreement**"), by and between Moderna Switzerland GmbH, a limited liability company ("*Gesellschaft mit beschränkter Haftung*") organized and existing under the Laws of Switzerland ("**Moderna**"), and Purchaser, Purchaser may become entitled to certain refund payments upon the terms and subject to the conditions set forth therein;

WHEREAS, Parent Guarantor is a parent company to Moderna;

WHEREAS, Parent Guarantor and Moderna are engaged in related businesses, and Parent Guarantor shall derive substantial direct and indirect benefit from entry by Moderna into the Agreement with Purchaser; and

WHEREAS, it is an obligation of Moderna under the Agreement to cause Parent Guarantor to execute and deliver this Guarantee Agreement to Purchaser.

NOW, THEREFORE, in consideration of the foregoing premises and mutual covenants herein contained, the Parties hereby agree as follows:

SECTION 1. DEFINITIONS

1.1. Definitions. Unless specifically set forth to the contrary herein, terms, whether used in the singular or plural, defined in the Agreement will have the respective meanings set forth therein.

SECTION 2. GUARANTEE

2.1. Guarantee. Parent Guarantor hereby unconditionally and irrevocably, guarantees, as primary obligor and not merely as surety, to Purchaser and its successors, permitted transferees and permitted assigns, the prompt and complete payment by Moderna when due of the Guaranteed Obligations. For purposes hereof, "**Guaranteed Obligations**" means, without duplication, (a) the refund obligations required to be paid by Moderna to Purchaser pursuant to Sections 5.7, 6.3(ii), 6.3(iii), 6.3(iv), 6.3(v), 6.3(vi), 10.1(iv), 12.3(ii) and 12.3(v) of the Agreement (after taking into account the exercise of any right to set-off any such amount by a Moderna Party under the Agreement) (the "**Refund Obligations**"); and (b) the payment of any damages if awarded (without further right of appeal) to Purchaser for a claim under the Agreement, whether in contract, tort, negligence or otherwise, subject to the limitations set forth in the Agreement (the "**Damages Obligations**"). For the avoidance of doubt, Purchaser will be entitled to enforce this Parent Guarantee Agreement directly against the Parent Guarantor without exhausting remedies against Moderna for any such damages claims.

(i) Anything herein or in the Agreement to the contrary notwithstanding, the maximum liability of Parent Guarantor hereunder shall in no event exceed the amount which can be guaranteed by Parent Guarantor under applicable federal and state Laws relating to the insolvency of

debtors and in no event shall the amount payable by Moderna and Parent Guarantor in respect of the Guaranteed Obligations exceed (a) sixty two and one-half percent (62.5%) of the Total Payment in relation to the Refund Obligations (inclusive of any reductions to the Delayed Balancing Payment as contemplated by Section 5.7 of the Agreement) or (b) ten percent (10%) of the Payment Amount in relation to the Damages Obligations.

(ii) This Guarantee Agreement shall remain in full force and effect until the Termination Date occurs, notwithstanding that from time to time during the term of the Agreement no Guaranteed Obligations may be outstanding. Upon the Termination Date, this Guarantee Agreement shall automatically terminate without any further action required by any Party. For purposes hereof, "**Termination Date**" means the earliest of the following: (a) the date on which the Guaranteed Obligations have been paid in full by Moderna or Parent Guarantor; (b) the date on which Moderna no longer has any obligation to make any refund payment under the Agreement pursuant to Section 5.7, 6.3(ii), 6.3(iii), 6.3(iv), 6.3(v), 6.3(vi), 10.1(iv) and 12.3(ii) of the Agreement; (c) the date of termination or expiration of the Agreement with no Guaranteed Obligations that remain due and payable as of such date, except that, in the case in which the term of the Agreement expires as a result of the occurrence of the Cessation Date, then Parent Guarantor's guarantee obligations hereunder shall survive with respect to the Guaranteed Obligations related to Section 12.3(ii) of the Agreement until such Guaranteed Obligations are paid in full by Moderna or Parent Guarantor.

2.2. Modification of the Guaranteed Obligations. To the fullest extent permitted by applicable Law, Parent Guarantor shall remain obligated hereunder notwithstanding that any demand for payment of any of the Guaranteed Obligations made by Purchaser may be rescinded by Purchaser and any of the Guaranteed Obligations be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by Purchaser, and the Agreement, and any other documents executed and delivered in connection therewith may be amended, modified, supplemented or terminated, in whole or in part, in accordance with the terms thereof.

2.3. Guarantee Absolute and Unconditional. Parent Guarantor waives to the fullest extent permitted by applicable Law any and all notice of the creation, renewal, extension or accrual of any of the Guaranteed Obligations and notice of or proof of reliance by Purchaser upon this Guarantee Agreement. To the fullest extent permitted by applicable Law, the Guaranteed Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon this Guarantee Agreement and all dealings between Moderna and Parent Guarantor, on the one hand, and Purchaser, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon this Guarantee Agreement. Parent Guarantor understands and agrees, to the fullest extent permitted by applicable Law, that this Guarantee Agreement shall be construed as a continuing, absolute and unconditional guarantee of payment and not of collection without regard to any defense, set-off or counterclaim (other than a defense of payment) which may at any time be available to or be asserted by Moderna, Parent Guarantor or any other Person against Purchaser, except, in each case, any and all defenses available to be raised by Moderna under the Agreement and the right to set-off expressly provided for in the Agreement). To the fullest extent permitted by applicable Law, when making any demand hereunder or otherwise pursuing its rights and remedies hereunder against Parent Guarantor, Purchaser may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against Moderna or any other Person or against any guarantee for the Guaranteed Obligations or any right of offset with respect thereto, and any failure by Purchaser to make any such demand, to pursue such other rights or remedies or to collect any payments from Moderna or any other Person or to realize upon any such guarantee or to exercise any such right of offset, or any release of Moderna, any other Person or any such guarantee or right of offset, shall, to the extent permitted by applicable Law, not relieve Parent Guarantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of Purchaser against Parent Guarantor.

SECTION 3. REPRESENTATIONS AND WARRANTIES

3.1. Representations of Parent Guarantor. Parent Guarantor represents and warrants to Purchaser as of the date hereof that:

(i) Parent Guarantor is a Delaware corporation duly organized, validly existing, and, if applicable, in good standing under the Laws of its jurisdiction of formation;

(ii) it has the full power and right to enter into this Guarantee Agreement and to carry out its obligations under this Guarantee Agreement;

(iii) the execution and delivery of this Guarantee Agreement by Parent Guarantor has been authorized by all requisite company action and this Guarantee Agreement is and will remain a valid and binding obligation of Parent Guarantor, enforceable in accordance with its terms, subject to laws of general application; and

(iv) the execution, delivery and performance of this Guarantee Agreement, and compliance with the provisions of this Guarantee Agreement, by Parent Guarantor does not and will not: (a) violate in any material respect any provision of applicable Laws or any ruling, writ, injunction, order, permit, judgment or decree of any Governmental Authority, (b) constitute a material breach of, or default under (or an event which, with notice or lapse of time or both, would become a default under) or materially conflict with, or give rise to any right of termination, cancellation or acceleration of, any agreement, arrangement or instrument, whether written or oral, by which Parent Guarantor or any of its assets are bound, or (c) violate or conflict with any of the provisions of Parent Guarantor's organizational documents (including any articles or memoranda of organization or association, charter, bylaws or similar documents).

SECTION 4. MISCELLANEOUS

4.1. Assignment. Except as expressly provided in this Guarantee Agreement, this Guarantee Agreement may not be assigned or otherwise transferred, nor may any right or obligation hereunder be delegated, assigned or transferred, by either Party without the written consent of the other Party. Notwithstanding the foregoing, Parent Guarantor may, without Purchaser's written consent, assign this Guarantee Agreement and its rights and obligations hereunder in whole to any Party that acquires, by or otherwise in connection with, merger, sale of assets, reorganization, consolidation or otherwise, all or substantially all of the business of Parent Guarantor to which the subject matter of this Guarantee Agreement relates. Any purported assignment in violation of this Section 4.1 will be null, void, and of no legal effect.

4.2. Governing Law. This Guarantee Agreement will be construed and the respective rights of the Parties determined in accordance with the substantive Laws of Switzerland, notwithstanding any provisions of Swiss Laws or any other Laws governing conflicts of laws to the contrary.

4.3. Dispute Resolutions. The following will apply to disputes of any nature arising under, relating to, or in connection with this Guarantee Agreement ("**Disputes**").

(i) Jurisdiction. In the event a Dispute between the Parties, each Party (a) hereby irrevocably submits to the exclusive jurisdiction of the courts located in Bern, Switzerland for the purpose of any and all unresolved Disputes, (b) hereby waives to the extent not prohibited by Law, and agrees not to assert, by way of motion, as a defense or otherwise, in any such action, suit or proceeding, any claim of sovereign immunity and/or that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that any such action, suit or proceeding brought in one of the above-named courts in such jurisdiction

should be dismissed on grounds of forum non conveniens, should be transferred to any court other than one of the above-named courts, or should be stayed by reason of the pendency of some other action, suit or proceeding in any other court other than one of the above-named courts, or that this Agreement or the subject matter hereof may not be enforced in or by such courts, and (c) hereby agrees not to commence any such action, suit or proceeding other than before one of the above-named courts nor to make any motion or take any other action, suit or proceeding seeking or intending to cause the transfer or removal of any such action, suit or proceeding to any court other than one of the above-named courts whether on the grounds of inconvenient forum or otherwise. Notwithstanding the foregoing, application may be made to any court of competent jurisdiction with respect to the enforcement of any judgment or award.

(ii) Injunctive Relief. Notwithstanding the Dispute resolution procedures set forth in this Section 4.3, in the event of an actual or threatened breach of this Agreement, the aggrieved Party may seek provisional equitable relief (including restraining orders, specific performance or other injunctive relief), without first submitting to any Dispute resolution procedures hereunder.

(iii) Tolling. The Parties agree that all applicable statutes of limitation and time-based defenses , as well as all time periods in which a Party must exercise rights or perform obligation hereunder, will be tolled once the dispute resolution procedures set forth in this Section 4.3 have been initiated and for so long as they are pending, and the Parties will cooperate in taking all actions reasonably necessary to achieve such a result.

4.4. Entire Agreement; Amendments. This Guarantee Agreement contains the entire understanding of the Parties with respect to the subject matter hereof, and supersedes all previous arrangements with respect to the subject matter hereof, whether written or oral. This Guarantee Agreement may be amended, or any term hereof modified, only by a written instrument duly executed by authorized representatives of both Parties.

4.5. Severability. Any provision of this Guarantee Agreement held to be invalid, illegal or unenforceable will be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof, and the remaining provisions will be construed and enforced in all respects as if such invalid or unenforceable provision or provisions had been omitted and substituted with a provision that is valid, legal and enforceable and most closely effectuates the original intent of this Guarantee Agreement. The invalidity of a particular provision in a particular jurisdiction will not invalidate such provision in any other jurisdiction.

4.6. Headings. The captions to the Sections hereof are not a part of this Guarantee Agreement, but are merely for convenience to assist in locating and reading the several Sections hereof.

4.7. Waiver of Rule of Construction. Each Party has had the opportunity to consult with counsel in connection with the review, drafting and negotiation of this Guarantee Agreement. Accordingly, the rule of construction that any ambiguity in this Guarantee Agreement will be construed against the drafting Party will not apply.

4.8. Interpretation. Except where the context expressly requires otherwise: (a) the use of any gender herein will be deemed to encompass references to either or both genders, and the use of the singular will be deemed to include the plural (and vice versa); (b) the words "include", "includes" and "including" will be deemed to be followed by the phrase "without limitation" and will not be interpreted to limit the provision to which it relates; (c) the word "shall" will be construed to have the same meaning and effect as the word "will"; (d) any definition of or reference to any agreement, instrument or other document herein will be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments,

supplements or modifications set forth herein); (e) any reference herein to any Person will be construed to include the Person's successors and permitted assigns; (f) the words "herein," "hereof," and "hereunder," and words of similar import, will be construed to refer to this Guarantee Agreement in each of their entirety, as the context requires, and not to any particular provision hereof; (g) all references herein to Sections will be construed to refer to sections of this Guarantee Agreement; (h) the word "notice" means notice in writing (whether or not specifically stated); (i) provisions that require that a Party or the Parties "agree," "consent," or "approve" or the like will require that such agreement, consent or approval be specific and in writing, whether by written agreement, letter, approved minutes or otherwise (but instant messaging); (j) references to any specific 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 law, rule or regulation thereof; (k) the term "or" will be interpreted in the inclusive sense commonly associated with the term "and/or"; (l) unless otherwise specified, "day" means a calendar day; and (m) the interpretation of this Guarantee Agreement, any notice, consent or the like delivered hereunder, and any action, dispute or proceeding, will be provided or conducted in English.

4.9. No Implied Waivers; Rights Cumulative. Except as expressly provided in this Guarantee Agreement, no failure on the part of a Party to exercise, and no delay in exercising, any right, power, remedy or privilege under this Guarantee Agreement, or provided by statute or at Law or in equity or otherwise, will impair, prejudice or constitute a waiver of any such right, power, remedy or privilege or be construed as a waiver of any breach of this Guarantee Agreement or as an acquiescence therein, nor will any single or partial exercise of any such right, power, remedy or privilege preclude any other or further exercise thereof or the exercise of any other right, power, remedy or privilege.

4.10. Notices. All notices or other communications to or upon Parent Guarantor or Purchaser hereunder shall be effected in the manner provided for in Section 13.10 of the Agreement; provided, that, for purposes of this Guarantee Agreement, the address for Parent Guarantor shall be deemed to be the same as the address of Moderna as set forth in Section 13.10 of the Agreement.

4.11. Counterparts. This Guarantee Agreement may be executed in two or more counterparts, including electronically or by facsimile or PDF signature pages, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

4.12. Binding Effect; No Third Party Beneficiaries. As of the date hereof, this Guarantee Agreement will be binding upon and inure to the benefit of the Parties and their respective permitted successors and permitted assigns. Except as expressly set forth in this Guarantee Agreement, no Person other than the Parties and their respective Affiliates, and permitted assignees hereunder will be deemed an intended beneficiary hereunder or have any right to enforce any obligation of this Guarantee Agreement.

[Signature Pages Follows]

IN WITNESS WHEREOF, the Parties have caused this Parent Guarantee Agreement to be executed by their duly authorized representatives as of the date first written above.

SWISS CONFEDERATION, represented by

FEDERAL OFFICE OF PUBLIC HEALTH

BY: [redacted] 03/05/2020
NAME: Pascal Strupler
TITLE: Director-General

BY: [redacted] 03/05/2020
NAME: [illegible]
TITLE: Vice director general

THE SWISS ARMED FORCES PHARMACY

BY:_____
NAME:
TITLE:

BY: :_____
NAME:
TITLE:

MODERNATX, INC.

BY:_____
NAME:
TITLE:

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SWISS CONFEDERATION, represented by

FEDERAL OFFICE OF PUBLIC HEALTH

BY:_____
NAME:
TITLE:

BY:_____
NAME:
TITLE:

MODERNATX, INC.

BY:_____
NAME:
TITLE:

THE SWISS ARMED FORCES PHARMACY

BY: Thomas Kaiser [redacted]
NAME: Thomas Kaiser, Head of the Armed Forces Logistics Organisations
TITLE:

BY: Thomas Suessli [redacted]
NAME: Thomas Suessli, Chief of the Armed Forces
TITLE:

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SWISS CONFEDERATION, represented by

FEDERAL OFFICE OF PUBLIC HEALTH

BY:_____
NAME:
TITLE:

BY:_____
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THE SWISS ARMED FORCES PHARMACY

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