



Moderna Biotech Spain SL
c/o Grupo Gestiona-T, Calle Monte Esquinza 30,
Bajo Izquierda, 28010 Madrid, Spain

Ministry of Health, Welfare and Sports, The Netherlands
Parnassusplein 5
2511 VX Den Haag
Nederland

Confidential

February 10, 2021

Re: Moderna Invoicing – Credit on next delivery payment

To Whom it May Concern:

We refer to the Advance Purchase Agreement No SANTE/2020/C3/054-SI 2.838958 (“**APA**”) between Moderna Switzerland GmbH and the European Commission acting on behalf of the Member States of the European Union. In particular, we refer to Articles I.4.2, I.4.4 and I.8.4 of the APA, and the agreed Exchange Rate Methodology.

It has recently come to our attention that amounts payable by Member States following receipt of Marketing Authorisation (the “**MA Milestone Payment**”) were converted from USD to EUR in accordance with the agreed Exchange Rate Methodology but applying 12 digits after the decimal point, while for other invoices the applicable FX rate was rounded to 4 digits after the decimal point. As the European Central Bank reference rate is published with 4 digits after the decimal point, for consistency, we plan to similarly round to 4 digits after the decimal point for all future payment calculations and to retrospectively adjust this for the MA Milestone Payment.

This results in a credit in your favour with respect to the MA Milestone Payment. We will apply this credit on your next delivery invoice. Please refer to the following table for details:

Invoice	Translated with FX rate applying 12 digits after the decimal point	Translated with FX rate rounded to 4 digits after the decimal point	Difference credited to you on next delivery invoice
Marketing Authorization payment USD	5.1.1c	5.1.1c	
FX rate	5.1.2c	5.1.1c	
Marketing Authorization payment EUR	5.1.1c	5.1.1c	5.1.1c

Kind Regards,

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Moderna Biotech Spain S.L.