

RESOLVED, that shareholders of Moderna Inc. (“Moderna” or the “Company”) urge the board of directors to strengthen Moderna’s Human Rights Policy (the “Policy”) by referencing internationally recognized human rights standards, that apply to both its own operations and its suppliers and that includes the right to the highest attainable standard of physical and mental health; and by describing a process by which Moderna will conduct human rights due diligence (“HRDD”). This should be prepared at reasonable cost and should omit confidential and proprietary information and be made available to the public on the company’s website.

SUPPORTING STATEMENT

Article 12.1 of the International Covenant on Economic, Social, and Cultural Rights “recognize[s] the right of everyone to the enjoyment of the highest attainable standard of physical and mental health.”¹ Target 3.8 of Sustainable Development Goal 3 assesses progress toward “access to safe, effective, quality and affordable essential medicines and vaccines for all.”² While Moderna mentions the right to health and safety in its code of Ethics and Business conduct it does not reference any human rights frameworks or standards.³

The United Nations Guiding Principles on Business and Human Rights (the “UNGPs”) state that to satisfy their obligation to respect human rights, companies should establish an HRDD process to identify, prevent, mitigate and remedy human rights impacts.⁴ Moderna does not appear to have established such a process in the Policy, nor has the Company disclosed any HRIA(s) resulting from HRDD it has conducted.

Moderna has come under fire for potentially violating the human right to health: Amnesty International argued that Moderna and other pharmaceutical companies violated the human right to health by “continu[ing] to obstruct fair access to Covid-19 vaccines by monopolizing technology, blocking and lobbying against the sharing of intellectual property, charging high prices for vaccines, and prioritizing supplies to wealthy countries.”⁵ In the COVID-19 context, Human Rights Watch stated, “We are concerned about the public health impacts of Moderna’s stated approach to intellectual property (IP), pricing, and transparency” and urged Moderna to conduct “robust” HRDD.⁶

Disclosure of the results of HRDD is essential. The UNGPs state, “The responsibility to respect human rights requires that business enterprises have in place policies and processes through

¹ www.ohchr.org/en/instruments-mechanisms/instruments/international-covenant-economic-social-and-cultural-rights; <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC7605313/>

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www.un.org/en/development/desa/population/migration/generalassembly/docs/globalcompact/A_RES_70_1_E.pdf
³ s29.q4cdn.com/435878511/files/doc_downloads/gov_docs/2023/Moderna-Code-of-Ethics-and-Business-Conduct.pdf, at 13

⁴ www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinesshr_en.pdf, at 16

⁵ www.amnesty.org/en/latest/news/2022/04/covid-19-investors-in-big-pharma-must-ensure-fair-vaccine-access-for-all-countries/

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www.hrw.org/sites/default/files/media_2021/12/HRW%20Vaccine%20Letters%20and%20Responses%20%281%29.pdf, at 49

which they can both know and show that they respect human rights in practice. Showing involves communication, providing a measure of transparency and accountability to individuals or groups who may be impacted and to other relevant stakeholders, including investors.”⁷ According to Deloitte, it is not possible for a company to “really commit to respecting and promoting human rights without having full transparency of its human rights impacts.”⁸

Conducting comprehensive HRDD would enable Moderna to identify actual and potential human rights impacts resulting from its operations and products, including those related to the human right to health. Publicly releasing the results would allow stakeholders, including shareholders, to assess Moderna’s human rights performance.

⁷ https://www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinesshr_en.pdf, at 23-24

⁸ <https://www.deloitte.com/global/en/services/risk-advisory/blogs/human-rights-due-diligence-in-the-modern-era.html>