

Moderna, Inc. (MRNA)

2026 DEF 14A · filed 2026-03-16 · CIK 9001682852

Headline facts

CEO TOTAL PAY

\$19,932,217

Stéphane Bancel · 2025

CEO PAY RATIO CD&A

Not in CD&A

Median employee: \$19,932,217

SAY ON PAY CD&A

77%

Extracted from: Compensation Discussion & Analysis

COMPENSATION COMMITTEE CD&A

Compensation Committee

Governance policies

CLAWBACK

present

PLEDGING

prohibited

HEDGING

prohibited

STOCK OWNERSHIP GUIDELINES

present

Summary Compensation Table (latest disclosed year)

Year 2025

EXECUTIVE	SALARY	STOCK	CASH INCENTIVE	OTHER	TOTAL
Stéphane Bancel Chief Executive Officer	\$1,677,739	\$6,897,455	—	\$157,238	\$19,932,217
Stephen Hoge, M.D. President	\$1,260,000	\$9,196,606	—	\$15,750	\$18,054,133
James Mock Chief Financial Officer	\$852,192	\$2,452,404	—	\$15,750	\$5,857,761
Shannon Thyme Klinger Chief Legal Officer and CorporateS- ecretary	\$852,192	\$2,145,838	—	\$15,750	\$5,397,914

CEO pay mix (latest year)

Base salary	11%
Cash incentive	0%
Equity	88%
Other	1%
At-risk	88%

Every fact above, traced back to filing text

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CEO pay ratio = —

Extracted from: Compensation Discussion & Analysis · confidence 0.94

“equivalent to 1.5% of our stock outstanding as of December 31, 2025, with such increase taking effect on January 1, 2026. No such increase was authorized by the Compensation Committee for the ESPP for 2026. The number does not include the increase to the 2018 Plan from January 1, 2026. 2026 Proxy statementModerna71 CEO Pay Ratio We present below the ratio of annual total compensation of our median compensated employee to the annualized total compensation of Mr. Bancel, calculated in accordance with Item 402(u) of Regulation S-K. In identifying our median employee, we reviewed the compensation ...”

Median employee compensation = \$19,932,217

Extracted from: Compensation Discussion & Analysis · confidence 0.9

“of our entire employee population of approximately 4,700 global employees as of December 31, 2025. In performing this analysis, we identified the median employee based on actual base pay during 2025, plus all cash bonuses, overtime pay and equity awards received/granted during the year. After identifying the median employee, we then determined the cash bonus for 2025 (paid in 2026), as well as other benefits such as 401(k) match, in the same method used to calculate and report Mr. Bancel’s compensation. The 2025 total compensation for Mr. Bancel, as reported above in the 2025 Summary Compensat...”

Say on pay = 77%

Extracted from: Compensation Discussion & Analysis · confidence 0.84

“at our Annual Meeting on our “say on pay” proposal supported the pay actions we took in the prior year.”

Compensation committee = Compensation Committee

Extracted from: Compensation Discussion & Analysis · confidence 0.85

“Maintain an Independent Compensation Committee”

Clawback policy = present

Extracted from: Compensation Discussion & Analysis · confidence 0.96

“Clawback Policy”

Hedging policy = prohibited

Extracted from: Compensation Discussion & Analysis · confidence 0.93

“We prohibit our executive officers, the members of our Board and all employees from hedging or pledging our securities.”

Pledging policy = prohibited

Extracted from: Compensation Discussion & Analysis · confidence 0.93

“We prohibit our executive officers, the members of our Board and all employees from hedging or pledging our securities.”

Stock ownership guidelines = present

Extracted from: Compensation Discussion & Analysis · confidence 0.94

"6 times annual cash retainerIn February 2021, the Stock Ownership Policy was revised by the Compensation Committee to provide that only owned shares would count toward satisfaction of the ownership requirement, eliminating credit previously granted for the value of vested but unexercised stock options"