



**Research and Development Committee Charter
of the Board of Directors of Novavax, Inc.
(As adopted December 14, 2020)**

Purpose

The primary purpose of the Research and Development Committee (the “Committee”) shall be to assist the Board of Directors (“Board”) of Novavax, Inc. (the “Company”) in reviewing and assessing the Company’s research and development (“R&D”) programs, and overseeing the Company’s strategy and investment in R&D programs, and to perform such other functions as may be deemed necessary or appropriate in carrying out the foregoing. The Committee shall act in an advisory capacity to management and the Board in such endeavors and undertake such other duties and responsibilities as the Board shall prescribe from time to time. The Committee shall have all powers necessary and proper to fulfill all such duties and responsibilities.

The Committee shall review the adequacy of this Charter on an annual basis and recommend to the Board any necessary changes. The Committee shall also engage in an annual self-assessment with the goal of continuing improvement.

Membership and Governance

The Committee shall consist of three or more directors with relevant scientific background and experience. Each member of the Committee will be appointed by the Board and shall serve until the earlier of his or her resignation or removal or replacement by the Board in its discretion. The Board shall designate one member of the Committee as Chair (the “Committee Chair”). Vacancies on the Committee shall be filled by the Board. The Committee Chair shall be responsible for leadership of the Committee, including preparing the agenda, presiding over Committee meetings, making Committee assignments, reporting on the Committee’s activities to the Board and being the lead liaison between the Committee and the Company’s management.

In order to fulfill its role, the Committee shall be organized and governed in the following manner:

- The Committee Chair or a quorum may call a meeting of the Committee;
- A majority of the Committee shall constitute a quorum for the transaction of business, and the action by a majority of those present at a meeting at which quorum is present shall be the act of the Committee;
- Action may be taken by the Committee without a meeting if all of the members of the Committee indicate their approval thereof in writing;

- The Committee shall determine its own rules of procedure, which shall be consistent with the By-Laws of the Company and this Charter; and
- The Committee shall have the authority to delegate to subcommittees of the Committee any of the responsibilities of the full Committee as may be permitted by applicable laws, rules or regulations, and in accordance with the listing standards set forth by The Nasdaq Stock Market, Inc. Any such subcommittee shall report on its activities to the full Committee at its next meeting.

Authority, Duties, and Responsibilities

The Committee shall have the resources and authority necessary to discharge its duties and responsibilities, including:

1. Review and assess the Company's R&D programs, with the Committee Chair playing a day-to-day role providing input on key aspects of such R&D programs;
2. Evaluate the Company's progress in achieving R&D goals and objectives, and make recommendations to the Board on modifications to the Company's R&D goals and objectives;
3. Advise the Board on the scientific and R&D aspects of licensing, strategic partnerships, and acquisition or divestiture transactions;
4. Review and assess the Company's intellectual property portfolio and strategy;
5. Review the Company's regulatory efforts and strategy;
6. Oversight of management's exercise of its responsibility to assess and manage risks associated with the Company's R&D programs and regulatory matters;
7. Identify and report to the Board on significant emerging science and technology issues and trends that may impact the Company;
8. Serve as a resource for management to consult on any such topics regarding scientific and regulatory matters as reasonably requested; and
9. Select, retain, and supervise any advisors as the Committee deems necessary, in its discretion, to fulfill its mandates under this Charter, and compensate, at the expense of the Company, such advisors.

The Committee may, in addition, perform such other functions as are consistent with its purpose or as may be requested by the Board. The Committee shall operate in accordance with, and have all power and authority granted by, the provisions of the Delaware General Corporation Law, and the Company's by-laws, each as in effect from time to time.

Meetings and Reports

The Committee shall meet, either in person, telephonically, or by video conference, as often as its members deem necessary in light of the responsibilities set forth in this Charter, provided, that the Committee meet at least once a year.

The Committee shall invite other directors, officers, and advisors (internal and external) to meetings of the Committee as may be helpful to the Committee.

The Committee shall report (either as a Committee or through the Committee Chair) regularly to the Board with respect to its activities, and propose any action to the Board as it deems necessary.

The Committee shall maintain written minutes of its meetings, which will be filed with the meeting minutes of the Board.