

Corporate Social Responsibility (CSR)

Statutory report on CSR for the financial year 2011 cf. Section 99a of the Danish Financial Statements Act. This report is a supplement to the Directors Report in the Genmab A/S Annual Report covering the period 1 January – 31 December 2011.

Genmab is dedicated to being a socially responsible company. We commit to comply with all relevant laws, standards and guidelines. Therefore, we maintain a strong corporate governance structure and communicate openly and transparently about our CSR efforts as we build a sustainable business.

Genmab's core purpose is **'to improve the lives of patients by creating and developing innovative antibody products'** that contribute to society by improving healthcare and the quality of life. Genmab will achieve this goal in a responsible and ethical way, ensuring a safe and inspiring working environment for employees and minimizing the impact of its processes on the environment.

We expect both initiated and planned CSR activities to have a positive effect on our business and reduce the risks associated with environmental, social, and ethical issues. We anticipate that these CSR initiatives will be viewed favorably by current and prospective employees and investors.

In 2009 a business driven CSR strategy and action plan was approved by the board of directors focusing on four main areas:

- ✓ Employee well-being including health and safety and development
- ✓ Ethics in relation to pre-clinical and clinical studies
- ✓ Environment including waste management and recycling
- ✓ Business ethics and transparency

CSR Focus: Employee well-being including health and safety and development

Policies and Guidelines

One of Genmab's greatest assets is its employees and Genmab considers the employees a key factor for the success of the company. Therefore, Genmab has numerous policies in place to ensure the well-being, health and safety and development of its employees.

Employee well-being is mostly covered by corporate policies regarding regular physical and mental workplace checks, smoking and alcohol, different forms of leave, diversity and anti-discrimination. Health and safety is mostly covered by policies regarding safety in laboratories and handling of dangerous substances (Genmab B.V.).

Management assures that employees are trained to correctly handle hazardous goods and chemicals (Genmab B.V.), how to manage workload and proactively invest in knowledge development of employees (Genmab B.V.) and how to deal with work related stress (Genmab A/S).

Action and Results

Genmab is focused on the development, motivation and engagement of its employees. During 2011, Genmab initiated a new Performance Planning & Review cycle at all Genmab locations together with the launch of our newly defined core values.

Furthermore, in 2011 a team development program at Genmab B.V. and Genmab A/S was launched together with the execution of Employee Satisfaction Surveys.

Finally, Genmab implemented an HR-indicator for employee turnover as part of the internal reporting to the executive management. The employee turnover rate for 2011 was 5.5% and reflects both the current job market and Genmab's aim to attract and retain employees. Further indicators will be considered and implemented in 2012, if relevant.

Future Expectations and Activities – 2012 and Onwards

In 2012, Genmab's core values will be part of the new Employee Competency Review system which is part of our Performance Planning and Review system for each employee.

Employee satisfaction surveys are expected to be conducted in Genmab A/S in 2012. Finally, we expect to implement a group policy on dealing with work related stress.

CSR Focus: Ethics in relation to pre-clinical and clinical studies

Policies and Guidelines

The biotech and pharmaceutical industry is governed by extensive and strict regulations. Genmab is subject to, and complies with, these international regulations, guidelines, and standards for drug development, such as Good Laboratory Practice (GLP), Good Clinical Practice (GCP), and current Good Manufacturing Practice (cGMP). The regulations and guidelines are intended to provide quality assurance of pre-clinical and clinical studies and the processing of data resulting from the studies.

Genmab is dedicated to comply with all relevant legislation and regulations, including the guidelines issued by international regulatory authorities such as the EMA and the FDA. Please refer to the "Risk Management" section of the Annual Report for 2011.

Action and Results

As management believes that it is important to be in compliance with all relevant regulations, laws, standards, and guidelines and to ensure compliance with these requirements, Genmab conducts internal and external audits according to an approved audit schedule and approved standard operation procedures.

In 2011 Genmab's quality manual and quality risk management procedures was updated. The quality manual describes the quality policy and the quality management system covering our business processes including the management responsibility. Additionally in 2011, a global record management policy was developed. The global policy is based on best practice from local policies in each location. The updated global policy will be effective from January 1, 2012.

Future Expectations and Activities – 2012 and Onwards

Genmab will continue to conduct internal and external audits according to an approved audit schedule and approved standard operation procedures.

Training sessions with respect to the updated global record management policy will be conducted in 2012.

CSR Focus: Environment including waste management and recycling

Policies and Guidelines

All relevant policies regarding environmental care have been included in the Employee and Facilities Handbooks. Genmab encourages employees to act in an environmentally friendly manner, to produce as little waste as possible and to collect waste for recycling where practicable. The Genmab B.V. management of lab waste is audited annually and the waste

license is maintained on the basis of compliance with all rules and regulations. Genmab B.V. lab employees are instructed to replace highly toxic chemicals by less toxic versions where feasible.

Genmab contributes to energy-saving by using an environmentally friendly climate control system and to equip all locations with energy saving LCD screens. Genmab monitors the use of environmentally friendly power sources employed by local power supply companies. Green energy is used when the pro-green arguments can be balanced with the costs involved.

In addition, Genmab encourages its employees to use public transport when traveling to work by partially reimbursing the incurred expenses. Through its global travel policy Genmab restricts its employees' use of travel by plane and encourages the use of teleconferencing and videoconferencing as an alternative to business trips.

Action and Results

Genmab management aims to draw attention to the importance of protecting the environment and therefore Genmab implemented a group environmental policy in 2011. This policy states, amongst other things, that Genmab employees shall take all reasonable and practical steps to ensure that we have a safe, healthy and clean working environment. Each employee is responsible for environmental protection at the workplace to the best of his or her knowledge, ability and experience.

In addition, Genmab has implemented two-sided printing as corporate standard and a "think-before-you-print" message included in the standard e-mail signature.

Finally, Genmab is now using recycled paper for all printers and copiers and procedures have been established for recycling and handling of old electronic equipment including laboratory and IT equipment.

Currently, Genmab has decided not to include any indicators for the environmental area. However, indicators will be considered in the future where relevant.

Future Expectations and Activities – 2012 and Onwards

Genmab will continue to encourage employees to act in an environmentally friendly manner, to produce as little waste as possible and to collect waste for recycling where practical. In addition, all Genmab employees are encouraged to identify areas for improvement and to work continuously towards minimizing Genmab's impact on the environment.

CSR Focus: Business Ethics and Transparency

Policies and Guidelines

Genmab is committed to lawful and ethical behavior in financial and accounting matters as well as other activities, and requires its employees to conduct themselves in a manner that complies with all applicable laws and regulations.

Genmab has implemented global pharma compliance guidelines in relation to interactions with healthcare professionals. Furthermore, Genmab has guidelines for Company communications regarding products in development.

Action and Results

As planned for 2011 management has implemented and communicated a code of business ethics for all our employees. The code of business ethics aims to promote ethical behavior from all internal stakeholders when conducting business on behalf of Genmab.



In 2011, our global pharma compliance guidelines in relation to interactions with healthcare professionals were updated.

Future Expectations and Activities – 2012 and Onwards

It is expected that all employees comply with the code of business ethics to ensure business at Genmab is carried out in a lawful and ethical manner in accordance with our stated company core values and so that our continued conduct of business and company reputation are protected.

In 2012 training will be conducted in the compliance guidelines and the new reporting obligations regarding payments to health care personnel.