

Corporate Social Responsibility Report 2019



Statutory Report on Corporate Social Responsibility (CSR) for 2019,
cf. art. 99a of the Danish Financial Statements Act
Genmab A/S
CVR no. 2102 3884
LEI code 529900MTJPDPE4MHJ122

Commitment to Building a Sustainable and Socially Responsible Biotech

A message from the CEO

Since I co-founded Genmab more than 20 years ago, our corporate activities have remained anchored in the company’s core purpose “**to improve the lives of patients by creating and developing innovative antibody products,**” thus creating value over the long term not only for our employees and shareholders, but also for patients who may benefit from Genmab’s innovation. Along with the Board of Directors and Senior Leadership at Genmab, I am committed to Genmab’s business-driven CSR strategy as well as our efforts to build a sustainable organization that meets environment, social and governance (ESG) criteria of relevance to our business operations.

Our Corporate Social Responsibility Committee is chaired by a member of our Executive Management Team and is comprised of representatives from our human resources, investor relations and communications, legal, compliance, finance and research and development functions. Together, their goal is to ensure that Genmab carries out our CSR activities effectively and proactively communicates the results. And as the reporting of sustainability metrics continues to evolve over the years, we at Genmab also continue to adapt and improve our disclosures. As a leading international biotechnology company, we have high standards for our reporting requirements. Our established Board committees – Compensation, Audit and Finance, Nominating and Corporate Governance, and Scientific – support our Board of Directors in its duties in setting the goals and strategy and in monitoring our performance. In 2020, our goal is to further review ESG considerations in closer detail and integrate these into our strategic planning and risk management process. To this end, I am pleased to report that in 2020 we will form our first ever sustainability task force, which will be chaired by myself, to determine ESG matters of relevance to our business operations and establish clear goals to measure our performance.

I believe all Genmab employees have a responsibility to ensure our actions benefit our direct stakeholders and society as a whole. With our core values and inspirational vision in mind, we are committed to building a sustainable and socially responsible biotech company. This report highlights our approach to our responsible business practices and offers easy access to key reports of interest to you.

Sincerely,



Jan van de Winkel

For ease of reference, below are links to other Genmab reports and relevant information:



[Code of Business Conduct and Ethics](#)



[Board Committees and Charters](#)



[Remuneration Principles](#)



[Corporate Governance Report 2019](#)



[Gender Policy](#)



[Compensation Report 2019](#)

Our Commitment to Corporate Social Responsibility (CSR)

The Board of Directors and Senior Leadership at Genmab are committed to our business-driven CSR strategy, which focuses on four main areas:

1. Employee well-being (including health, safety and development)
2. Ethics and compliance in relation to pre-clinical and clinical studies
3. Environment (including waste management and recycling)
4. Business ethics and transparency

We believe we have a responsibility to ensure our actions benefit our direct stakeholders (patients, shareholders and employees) and society as a whole. With our core values and vision in mind, being socially responsible is fundamental to the way we do business at Genmab.

Our Core Purpose and Vision

Genmab is a leading, international biotechnology company that aims to create antibody products to transform the treatment of cancer. We have a well-diversified portfolio of products, product candidates and technologies, featuring two¹ marketed partnered products, DARZALEX® and Arzerra®, and seven proprietary product candidates in clinical development. Our clinical pipeline also includes product candidates in clinical development by our partners and we have an

extensive pre-clinical pipeline. In addition, our portfolio includes four proprietary technologies which we use to create our own antibody products and license to other pharmaceutical and biotechnology companies.

Our commitment to CSR is anchored in our company’s core purpose “**to improve the lives of patients by creating and developing innovative antibody products**” and our vision that “**by 2025 our own product has transformed cancer treatment and we have a pipeline of knock-your-socks-off antibodies.**” Our vision inspires and motivates us to create differentiated antibody products that have the potential to provide new treatment options to patients with life-threatening and debilitating diseases.

How We Carry Out our CSR Initiatives

In conducting our business, Genmab complies with all relevant laws, standards and guidelines. We also consider the well-being of our employees a top priority and we minimize our impact on the environment to the extent possible. We have high ethical standards and aim to conduct business with companies and within countries that share our ethics and respect the protection of internationally proclaimed human rights. As we conduct business in a highly regulated industry, we have chosen not

to implement a specific human rights policy. It is important to us, however, to support and respect the protection of internationally proclaimed human rights through other policies that address responsible supply chain management, ethical procedures, health and safety procedures, anti-bribery and anti-corruption policies and issues regarding access to medicine. Genmab strives to only conduct clinical trials in markets where a drug is planned to become available. Furthermore, Genmab does not employ child labor.

Our **CSR Committee**, chaired by a member of our Executive Management Team, is comprised of representatives from our human resources, investor relations and communications, legal, compliance, finance and research and development functions. The committee ensures that Genmab carries out its CSR activities effectively and communicates them clearly and openly.

Genmab’s CSR report discloses the main highlights of our CSR initiatives but does not reflect all our ongoing initiatives and procedures. We also monitor new developments and practices and consider implementing new initiatives that could further enhance our CSR activities when appropriate.

¹ In January 2020, teprotumumab approved as TEPEZZA in the U.S.

CSR Focus: Employee Well-being, Including Health, Safety and Development

Our People

At Genmab, one of our greatest strengths is our people. We have breadth and depth. We have diversity, experience, new thinking and creativity. We have high expectations of ourselves and a strong commitment to make a difference. Our culture is rooted in our four core values, the standards to which we adhere to everyday.

Our Core Values

- **Passion for Innovation:** Genmab employees have open minds and all share in the responsibility to develop solutions that demonstrate quality, reliability and innovation in our work.
- **Determined:** We are determined to be the best at what we do. We achieve our goals and excel in our work despite obstacles through personal initiative and continuous development of skills and knowledge.
- **Integrity:** We do the right thing. Ethical behavior, honesty and strong moral principles are fundamental characteristics of our conduct in all aspects of our work.
- **Teamwork:** We work together and respect each other, which enables us to collaborate exceptionally well. Our teamwork allows us to leverage individual ideas and contributions into a greater result that benefits our customers, patients, other employees, our company,

business partners, service providers and shareholders.

Our goal is to not only make Genmab a successful company, but also one of the best places to work in the world. We are committed to and invest in our employees' overall well-being. We focus on employee engagement and development, health and safety and diversity to continue to attract and retain the best and most talented people.

Employee Engagement and Development

Ambition: Create an atmosphere that fosters individual empowerment and continuous development by providing an environment that allows employees to achieve their maximum potential and transform their skills and productivity into real value for patients.

Targets

- Drive initiatives that engage, develop and inspire employees as a part of Genmab's overall total rewards strategy.
- Further define and communicate Genmab's employee value proposition so employees clearly understand their employment relationship with Genmab (i.e., what employees can expect from working at the company and their overall role in the company's success).

Why it is Important:

At Genmab, our employees are the cornerstone of our success. We must attract and retain the

top talent necessary to create and develop innovative antibody products that improve patient lives. To ensure we are an employer of choice, we must ensure employees feel supported in their personal and professional development. We must appropriately reward employees for their contributions. We must ensure employees are able to advance their careers through growth opportunities and mobility within the company.

Progress in 2019

After extensive research of options, industry benchmarking and employee feedback, Genmab implemented the following projects successfully in 2019:

- **Automation:** Created a simpler and more efficient way for employees to work. Specifically, we replaced outdated manual, time-consuming and redundant processes with one integrated global system for human resources, finance and budgeting. All employees and managers were trained in the new system. In addition, a Center of Excellence was established for ongoing employee support and future capability expansion.
- **Compensation:** Introduced a new rewards structure that takes a strong pay-for-performance approach, emphasizing individual and business results. The changes ensure a globally consistent and market competitive rewards package in each of our global geographies. They also further align

employees to Genmab's core values and culture and ensure greater line of sight to our short-term goals, 2025 vision and overall business results.

- **Performance Management:** Launched a new, more interactive performance management process experience. The new real-time system with enhanced reporting capabilities enables managers to make informed decisions, thus increasing effectiveness of the performance management and development process. Senior level managers are further empowered to differentiate rewards for individual performance and accomplishments to ensure fair and appropriate base pay and incentive practices. Lastly, our new performance management system significantly weighs behaviors to ensure we not only continue to demonstrate productivity, but that we operate in a manner consistent with our values.

- **Training and Leadership Development:** Provided both internal and external training opportunities to employees, as needed, such as online courses and in-person workshops. We also provided on-the-job training, enabling development and growth by encouraging employees to participate in challenging projects and assignments or in new jobs or roles. In 2019, we developed a more formal strategy to identify developmental gaps and needs. This strategy includes establishing a consistent job architecture, talent review and succession planning process across all locations. Once completed, these efforts will support an even more robust and targeted training program for our managers and employees.

- **Employee Communications:** Engaged employees by executing a global communication strategy to deliver timely and consistent messaging across the company, using a variety of media such as face-to-face town halls, webcasts and online updates. Launched phase 1 of a new intranet redesign project to enhance employee user experience to access company news, policies and a variety of systems. In addition, all employees participated in a company-wide, in-person, two-day meeting to inspire, inform and engage with others on key business activities, learn about Genmab's strategic direction and participate in team building. Lastly, our three core sites now have fully established GenClubs, the Genmab employee resource group (ERG) run by employees for employees to network and foster the Genmab culture of inclusiveness and passion for innovation.

- **Governance:** Engagement and development opportunities are identified and initiated by the Global Human Resources (HR) team, which then works with two key internal groups to ensure employees' point of views are represented. This includes the Netherlands Works Council and Denmark Employee Representatives Committee. Once recommendations are fully formed, all initiatives are presented and approved by Genmab's Global Leadership Team.

Health and Safety

Ambition: Promote health, wellness and safety within Genmab and embrace these as a part of our culture and corporate identity by designing and implementing programs that ensure safe and healthy work conditions at all locations,

which help to reduce absenteeism and lost time due to illness and injuries.

Targets

- Conduct regular committee reviews of health and safety procedures.
- Provide mandatory introductory training and ongoing education in all workplace safety areas, especially as they relate to handling hazardous goods and chemicals correctly.
- Develop and launch a safety app.
- Offer wellness benefits and programs that support the employee's healthy lifestyle.

Why it is Important:

Genmab's core purpose is "to improve the lives of patients by creating and developing innovative antibody products." Our employees are at the heart and soul of this purpose through their commitment, dedication and contributions every day. Caring for employees' health, safety and overall well-being is a key component of our culture and critical to our company's success.

Progress in 2019

- **Committee Reviews:** Conducted mandatory workplace assessments in the Netherlands and Denmark, in compliance with local regulations. Health and safety prevention workers continue to monitor and improve health and safety at Genmab research and development facilities in Utrecht. All key findings have been communicated to employees. Improvement plans have been developed and remediation strategies are being implemented. Likewise, in our Copenhagen headquarters and development facility, Genmab abides by proposed new actions

to improve health and safety by an environmental group.

- **Education and Training:** Continued to use our security awareness program to increase employee awareness and improve the safety and security of our locations and employees. In 2019, 100 percent of employees received security training, which will also be incorporated as a standard in our global new hire onboarding program in 2020 and beyond.
- **Human Rights:** Continued to support and respect the protection of internationally proclaimed human rights through internal policies. These policies address responsible supply chain management, ethical procedures and health and safety procedures. In addition, we do not employ child labor and we comply with all relevant laws in the markets in which we operate.
- **Safety App:** Developed and launched a new safety reporting app, which not only supports our laboratory professionals in maintaining a safe workplace but allows for real-time reporting of incidents to ensure effective management of safety issues and affords opportunities for continuous improvement. As our laboratory functions expand into new countries, we will explore the viability of expanding the safety app program.

- **Health and Wellness:** Invested in our employees through a competitive benefits package that varies by country and region. Our 2019 programs emphasized support for individual and family needs and helped to empower employees to focus on their overall health and wellness. For example, we offered onsite health centers or provided a level of fitness center reimbursement. We had several flexible work options so that employees were able to create a solid work-life balance. Each of our sites manages local programs that provide employees a multitude of wellness activities, from flu shots, to massages, to cross-training or running events. In 2020, we will increase our focus and look for ways to increase health and wellness incentives as a part of our overall benefits strategy.
- **Governance:** Established formal committees responsible for monitoring and improving health and safety at each of our locations. Each committee then reports up to site operations and the local management team to address and escalate any issues as needed. If remediation plans are required, this is then escalated to the Global Leadership Team immediately. Finally, in our Copenhagen headquarters, as part of our pension program, employees have access to fast track the health care system and access to free treatments, such as psychological support and physical health.

Diversity

Ambition: Seek diverse new talent who can teach Genmab something we do not already know, challenge the way we think and complement our existing strengths by cultivating an inclusive culture that embraces all employees, regardless of gender, race, ethnicity, religion, age, disability, and other characteristics.

Targets

- Ensure a fair balance of genders at all levels within Genmab, from entry to management and Board level positions.
- Maintain a workforce that reflects the cultural diversity of the markets we serve.
- Ensure our employees connect to diversity as a key part of our culture and understand the importance of working together with people from different backgrounds, cultures and beliefs.
- Comply with the Netherlands government Participation Act that supports people who find it difficult to get paid work due to a disability or incapacity.

Why it is Important:

Genmab believes that an engaged, inclusive and diverse workforce attracts top talent to drive passion and innovation. We believe that “growth through differences” is fundamental to our future. These differences are grounded in experience and points of view, but not gauged by an individual’s appearance or gender. To simply state, diversity efforts are the right thing to do both ethically and economically.

In 2019, our global absenteeism rate decreased as shown in the table below:

Company	2018		2019	
	Avg. FTE since YS	YTD Absence %	Avg. FTE since YS	YTD Absence %
Genmab A/S	96.3	1.7%	136.1	1.2%
Genmab B.V.	171.4	3.2%	236.7	3.9%
Genmab U.S., Inc.	44.8	2.2%	97.6	0.7%
Genmab K.K.	-	0.0%	1.0	0.0%
Genmab Group	312.5	2.6%	471.4	2.5%

Progress in 2019

Genmab continues its commitment to working towards and maintaining equal opportunities for men and women at all levels within the company. Diversity efforts will continue to be an increased area of focus in 2020 and beyond.

- **Females and Males in Workforce:** Met our goal of at least 40 percent gender balance at management levels and an overall good mix of female and male employees at all levels (as shown in the infographics on page 8).
- **Women in Leadership:** Met our goal of maintaining an equitable gender representation in the Board of Directors (currently three females and six males) again this year. Currently females hold 52 percent of all director level and above positions. Genmab also supports external

conferences and organizations that promote gender balance. For example, we were a sponsor of the 2019 BIO NJ Advancing Women in Life Sciences conference.

- **Global Workforce Expansion:** Doubled our workforce worldwide over the last 18 months. This includes onboarding new employees in the United States, Europe and Japan with over 42 nationalities now represented companywide.
- **Fair and Equal Hiring Practices:** Launched legal compliance interview training for all people managers globally to raise awareness of discrimination in the hiring process, including training on gender equality legislation for all the markets in which our company operates.

- **Employee Diversity Training:** Developed formal diversity and inclusion training for all employees as a key component of our Genmab Academy, which will launch in 2020. This includes subjects such as anti-harassment, unconscious bias, overcoming bias, respect, sensitivity, cultural competency.

- **Compliance with the Netherlands government Participation Act:** Introduced two positions to support this act and hired two individuals, who were trained, mentored and coached on the job. Additionally, our catering vendor in the Netherland also complies with the Participation Act.

Workforce Growth

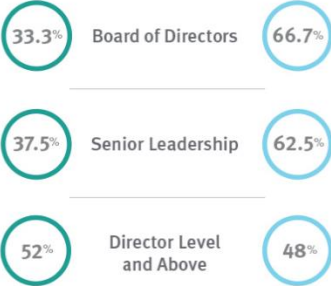
2017	2019	2-Year Total Growth
257 Employees	548 Employees	



Global Reach



Gender Diversity



CSR Focus: Ethics in Relation to Pre-clinical and Clinical Studies

Policies and Guidelines

The biotechnology and pharmaceutical industries are governed by extensive and strict regulations that are intended to provide quality assurance of pre-clinical and clinical studies and the processing of the resulting data. Genmab is subject to and complies with international regulations, guidelines and standards for drug development, such as Good Laboratory Practice (GLP), Good Clinical Practice (GCP) and current Good Manufacturing Practices (cGMP). Genmab also complies with all relevant legislation and regulations, including guidelines issued by international regulatory authorities including the European Medicines Agency (EMA), the U.S. Food and Drug Administration (FDA) and others.

Genmab's operations are audited by relevant authorities and Genmab also conducts internal and external audits according to an approved audit schedule and approved standard operating procedures.

We continue to evaluate business ethics with collaboration partners as part of our vendor management process and strive to work with partners that have the same level of ethics and regulations as Genmab.

In accordance with guidelines and regulations, Genmab discloses data and other information from

our clinical trials in external public registries, such as ClinicalTrials.gov and the EU Clinical Trials Register.

In addition, we amend our policies and guidelines to stay in line with current regulations and business trends. Genmab is dedicated to the ethical and responsible treatment of all animals used in the development of medicines. Decisions regarding animal care, use and welfare are made by balancing scientific knowledge and regulatory requirements with consideration of ethical values and according to EU legislations. We feel that the principle of the 3Rs (reduction, refinement and replacement) is important and stimulate the use of non-animal (*in vitro*, *in silico*) studies prior to or instead of animal studies. Research animals are used only to address important scientific questions or fulfill a regulatory requirement. Animals involved in research within Genmab are all bred specifically for research purposes.

Quality Assurance

Ambition: Comply with regulations and continuously strive to improve the quality of Genmab deliverables.

Target

- Genmab will continue to conduct internal and external audits for quality assurance and ensure

quality is part of all employees' mindset in all phases of the development of medicinal products.

Progress in 2019

Conducted internal and external audits according to an approved audit schedule and approved standard operating procedures. Vendors were audited using a risk-based approach. The products and conduct of non-clinical and clinical trials met Danish, European, U.S. and Japanese regulations including International requirements (OECD/ICH).

Vendor Management

Ambition: Engage with collaboration partners committed to the same level of ethics and regulations as Genmab.

Target

Genmab will continue to consider the CSR policies in our management of vendors via standard operating procedures.

Progress in 2019

Genmab considered the CSR policies of current and potential vendors as part of our vendor management process.

CSR Focus: Environment, Including Waste Management and Recycling

Policies and Guidelines

Genmab's environmental policy outlines our commitment to protecting the environment as well as the health and safety of our employees, business partners and the public by conducting business in a safe and environmentally sustainable manner.

We incorporate a focus on environmental protection into our daily activities and decision making by encouraging employees to act in an environmentally friendly way that minimizes impact on climate change, to produce as little waste as possible and to collect waste for recycling. We strive to educate our employees and implement preventive actions to ensure that factors which represent environmental risks are monitored and constantly reduced. Environmental issues are proactively integrated into the planning and execution of various projects. We act in compliance with legal and other requirements.

Laboratories

Ambition: Minimize Genmab's environmental impact from laboratory operations by controlling the waste treatment of chemicals.

Targets

Continue to minimize the environmental impact from laboratory operations by controlling the waste treatment of chemicals.

Progress in 2019

The management of laboratory waste at Genmab is audited annually and the waste license is maintained in compliance with all rules and regulations. Employees working in the laboratories at Genmab are instructed to replace highly toxic chemicals with less toxic versions where feasible.

Energy

Ambition: Conserve energy consumption by using environmentally friendly control systems.

Targets

- Aim to conserve energy by using environmentally friendly climate control systems and equipping all locations with energy saving items, e.g., LCD screens and LED lighting.
- Select office and laboratory equipment that require low energy usage when possible.
- Monitor the use of environmentally friendly power sources employed by local power supply companies.

Progress in 2019

Green energy is used when the pro-green arguments can be balanced with the costs involved. Genmab A/S purchases solely green energy at its Copenhagen site. In Utrecht, the building is equipped with solar energy panels for production-to-consumption use. Our future U.S. offices will offer electric charging stations to promote the use of electric cars as part of the amenities offered to employees. For both European

sites, buildings are equipped with recycling facilities for heating and water use.

Genmab facilities are equipped with Building Research Establishment Environmental Assessment Method (BREEAM) certifications of various grades (e.g., Excellent in the Netherlands and Very Good in Denmark). In particular, the Utrecht facility is one of the first laboratories in the Netherlands to obtain a BREEAM Excellent certification. Likewise, the future U.S. site will have a Leadership in Energy and Environmental Design (LEED) Silver certification.

CO₂ Footprint

Ambition: Strive to have a minimum CO₂ footprint in areas where possible.

Targets

- 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. As Genmab's environmental impact is considered limited, we have decided not to include any indicators for the environmental area at this time.
- Continue to focus on reducing our environmental impact where possible.

Progress in 2019

At Genmab's European locations, we encourage employees to use public transportation to commute to work (by partially reimbursing

commuting expenses and fully reimbursing public transportation in the Netherlands) and by choosing locations with short proximity to public transport. In our Copenhagen offices, we offer free access to company bikes and scooters, reducing the use of cars and taxis. Our global travel policy provides guidelines for limiting unnecessary plane travel. Genmab invests in online meeting infrastructure to encourage the use of teleconferencing and

videoconferencing as an alternative to business trips.

Recycling

Ambition: Take steps at reducing waste, increase recycling and using biodegradable alternatives when available.

Progress in 2019

Genmab used recycled paper. Recycling procedures have been established for old electronics including laboratory and IT equipment. Genmab takes steps aimed at reducing plastic waste and uses biodegradable alternatives when available.

CSR Focus: Business Ethics and Transparency

Policies and Guidelines

Genmab is committed to lawful and ethical behavior in all its activities and requires all employees and Board of Directors to comply with applicable laws and regulations. Genmab adheres to its Code of Business Conduct and Ethics which sets high ethical standards for all Genmab employees and the Board of Directors when conducting business on behalf of Genmab. The company's Code of Business Conduct and Ethics, among other things, promotes and enforces the principles around anti-bribery and anti-corruption. As the company moves towards commercial stage, these compliance areas will be further developed and expanded. Genmab maintains a whistleblower program for the internal reporting of illegal and unethical behavior, including with respect to financial and accounting matters.

Genmab has implemented several global compliance policies, guidelines and procedures, such as guidelines for interactions with healthcare professionals (HCPs), guidelines for communication about and promotion of its products and pipeline and guidelines for the processing and protection of personal data,

including procedures to identify, handle and prevent data breach. The data protection area is overseen by the company's Data Protection Officer (DPO). All Genmab employees are effectively trained in all compliance policies, guidelines and procedures.

Business Ethics

Ambition: Maintain a highly ethical organization in all business dealings by promoting Genmab's Code of Business Conduct and Ethics.

Targets

- Continue to monitor legislation and regulations regarding all relevant compliance areas and update the company's various compliance policies, guidelines and procedures and conduct training as appropriate.
- Continue to build our compliance framework for interactions with HCPs including the tracking and reporting of HCP payments.
- Continue to expand our dedicated focus on maintaining applicable compliance policies, guidelines and procedures, conducting

training as appropriate and establishing an internal audit program to ensure compliance.

- Launch refresher training in the insider rules and mandatory training in the company's Code of Business Conduct and Ethics, data protection and HCP engagements in 2020.

Progress in 2019

No issues were reported or raised under Genmab's Code of Business Conduct and Ethics or whistleblower program. We initiated a project to revise and further develop our guidelines for interactions with HCPs including the tracking and reporting of HCP payments. Genmab further optimized our governance around the different compliance areas by establishing various steering committees and governance boards and we continued to develop and implement relevant policies, guidelines and procedures. The company also arranged mandatory training in data protection and refresher training for insider rules.

Risks Related to CSR

Genmab has identified the following risks related to CSR. Please refer to Genmab's 2019 Annual Report for a description of other risk areas.

RISK RELATED TO	RISK AREAS	MITIGATION
Employee well-being, including health, safety and development	Inability to attract and retain suitably qualified personnel.	To attract and retain our highly skilled workforce, including the members of Genmab's Senior Leadership, Genmab offers competitive remuneration packages, including share-based remuneration. Genmab strives to create a good and energizing working environment with development opportunities for its employees. Genmab has strong core values that nourish high integrity and ethical behavior, respectful and candid tone, as well as trust and teamwork.
Ethics in relation to pre-clinical and clinical studies	<p>Primarily dependent on one contract manufacturing organization to produce our product candidates and dependent on clinical research organizations to conduct our clinical trials</p> <p>Subject to extensive regulatory and other legal requirements both during clinical development and post-marketing approval, including healthcare laws and regulations, as well as data protection regulations</p> <p>Legislation, regulations and practices may change from time to time.</p>	<p>Genmab oversees outsourcing relationships to ensure consistency with strategic objectives and service provider compliance with regulatory requirements, resources and performance. This includes assessment of contingency plans, availability of alternative service providers, and costs and resources required to switch service providers.</p> <p>To ensure compliance with regulatory and other legal requirements including current Good Laboratory Practices (cGLP), current Good Clinical Practices (cGCP) and current Good Manufacturing Practices (cGMP), Genmab has established a quality assurance department and makes every effort to stay abreast of regulatory changes to legislation to ensure compliance. To ensure compliance with applicable healthcare laws and regulations, Genmab has established relevant policies and guidelines, including pharma compliance guidelines and guidelines for the processing and protection of personal data. The data protection area is overseen by the Company's DPO (Data Protection Officer).</p> <p>To prevent unwarranted consequences of new and amended legislation, regulations etc., Genmab strives to be up to date with all relevant new legislation, regulations and practices by means of internal, as well as external, legal counsel. Also, internal procedures for review of contracts have been implemented to ensure contractual consistency and compliance with legislation and regulation.</p>

RISK RELATED TO	RISK AREAS	MITIGATION
Environment, including waste management and recycling	Hazardous materials are used in Genmab operations and may be used by our partners and suppliers and must comply with environmental laws and regulations, which can be expensive and restrict how we do business.	Genmab conducts annual audits of laboratory waste at Genmab B.V. and maintains its waste license in compliance with all rules and regulations. Employees working in the laboratories at Genmab B.V. are instructed to replace highly toxic chemicals with less toxic versions where feasible.
Business ethics and transparency	Illegal or unethical behavior, including with respect to financial and accounting matters.	Genmab has a Code of Business Conduct and Ethics setting high ethical standards for the employees and the Board of Directors. All employees receive training in the code at regular intervals. The company has a whistleblower program for reporting illegal and unethical behavior, including with respect to financial and accounting matters. In addition, Genmab has put comprehensive financial controls in place to avoid fraud and uses a top-down risk based approach to comply with the EU directives on corporate governance, internal controls and risk management (EURO SOX) in which skilled employees from finance, operations and IT work closely together to ensure that the appropriate business processes and technology elements are reviewed.
	Breach of applicable laws and regulations within the pharma compliance areas.	Genmab has implemented several global compliance policies, guidelines and procedures, such as guidelines for interactions with healthcare professionals (HCPs), guidelines for communication about and promotion of its products and pipeline and conducts mandatory training in these at regulatory intervals.
	Subject to strict disclosure obligations under applicable laws and regulations, including the EU Market Abuse Regulation. As a consequence of the listing on the Nasdaq Global Select market, we are subject to additional U.S. regulatory requirements, including U.S. securities laws and the U.S. Foreign Corrupt Practices Act, and may become more exposed to U.S. class actions	Genmab has established relevant procedures and guidelines to ensure timely, adequate and correct information to the market and otherwise comply with U.S. securities laws and regulatory requirements.