

Code of Conduct

Our Values in Action



Table of Contents

A high-angle photograph of a modern, multi-story atrium. The space is characterized by its glass railings and wooden floors. A prominent feature is a wide, light-colored wooden staircase that winds through the center. The atrium is filled with people, some sitting at tables in a lounge area, others walking. The architecture is clean and bright, with large windows and glass railings. The overall atmosphere is professional and open.

Who We Are 4

Introduction to Genmab Code of Conduct 4
Genmab At-A-Glance 5
Application of Our Code 5

Purpose, Vision and Strategy 6

Our Purpose 6
Genmab's 2030 Vision 6
Our Strategy 6
Values and Cultural Pillars 7

Our 20 Ethical Standards 8

Our Ethical Standards in Action 11

Hypothetical Scenario – Engagement
of Healthcare Professionals (HCPs) 11

Values-Based Leadership 12

Our Roles and Responsibilities 13
Employees and Managers 13

Where to Go for Help 14

Speaking Up and Raising Concerns 14
CARES Decision Test 15

Who We Are

Introduction to Genmab Code of Conduct

Genmab's Core Values are central to our success and reflect the way we fulfill Our Purpose to improve the lives of patients through innovative and differentiated antibody therapeutics. Our values give us the confidence to take the right decisions, hire the right people, and unite us as one team sharing a common view of how we conduct ourselves in all aspects of our business.

This Code of Conduct provides insight into our values and helps to define the conduct required of us, every day, everywhere we operate. Think of it as a guidebook, a tool to be regularly consulted so that we can make the best possible decisions for Genmab.

As we strive toward achievement of our 2030 Vision, Genmab will further evolve – but our values will continue to guide the ways in which we interact with each other and conduct business around the world.

Please review the contents of this updated Genmab Code of Conduct, carefully considering how each of our 20 Ethical Standards – and the values they embody – may apply to your own and your team's daily responsibilities.

Above all, please remember Innovation defines What we do – Our Values define How we do it!

Jan G. J. van de Winkel,
President & Chief Executive Officer

Innovation defines what we do – Our Values define how we do it!



Genmab At-A-Glance (As of May 2023)

International Biotechnology Company

Creating, developing and bringing to patients innovative and differentiated Antibody Therapeutics for the treatment of cancer and other serious diseases



Founded in 1999



Dual-listed

Nasdaq Copenhagen, Denmark
Nasdaq Global Select, United States



Headquarters Denmark

Key sites Netherlands, United States and Japan



7 Marketed Products

40+ INDs
9 Products in Clinical Development



2000+ Employees Globally

Application of Our Code

Our Code applies to everyone in our Company, at every level, including employees, managers and board members. We expect our alliance partners and third parties, including agents, consultants, contingent workers and suppliers, to act in a way that is consistent with our values and our Code when conducting business on behalf of Genmab.



Enabling Our Genmab Purpose, Vision and Strategy...



Our Purpose

Our unstoppable team will improve the lives of patients through innovative and differentiated antibody therapeutics.

Genmab's 2030 Vision

By 2030, our KYSO antibody medicines are fundamentally transforming the lives of people with cancer and other serious diseases.

Our Strategy

- Turn science into medicine
- Build a profitable and successful biotech
- Focus on Core Competence

Through our Values and Cultural Pillars

Values

How we behave



Culture

How we deliver



Our 20 Ethical Standards

We at Genmab are committed to conducting all aspects of our business with integrity, and in an ethical, honest, and transparent manner. These standards and our associated corporate policies provide further guidance for our people with respect to this commitment.

1 Ethical Conduct

Each Genmab employee, manager and director is responsible for complying with applicable laws and regulations – we expect no less of our contingent workers, partners and third parties.

2 Reporting and Response to Misconduct

We maintain mechanisms, including a global compliance Speak Up line, for confidential reporting of potential misconduct, and we are committed to addressing such matters with zero tolerance for retaliation against those raising concerns.

3 Product Quality

Genmab is committed to the development, manufacture and supply of high quality, safe products that meet stringent industry regulatory standards.

4 Patient Safety

We work to ensure patient, healthcare professional, and customer confidence in the safety of our products. We follow strict safety monitoring, evaluation, and reporting processes at every stage of the product lifecycle in compliance with applicable regulatory standards.

5 Research and Clinical Trials

Our research and clinical trials are always guided by Our Purpose: to improve the lives of patients through innovative and differentiated antibody therapeutics. We are committed to conducting our research, development, and related data collection with scientific integrity and disclosing results in a timely manner.

6 Prevention of Bribery and Corruption

We prohibit any promise, offer, payment, request or acceptance of anything of value to improperly influence decisions or actions with respect to our business.

7 Commercialization of Our Medicines

We work to improve patients' lives and patient care by achieving excellence across all aspects of our commercialization processes while respecting the integrity of the physician-patient relationship. This includes engaging in ethical and compliant interactions with all stakeholders and providing timely, accurate, and balanced information about our medicines.

8 Transparency and Disclosures about Genmab

We are committed to openness and appropriate transparency as to the ways in which we operate and conduct our business, including timely and accurate securities and other Company disclosures.

9 Data Protection and Ethical Data Use

Genmab is committed to properly safeguarding the personal data entrusted to us by patients, partners, shareholders and employees. We are committed to the fundamental principles that all categories of data shall be collected, used, managed

and processed in an ethical, lawful and appropriate manner.

10 Prevention of Insider Trading

We prohibit insider trading and the improper or unlawful sharing of insider information related to Genmab's business in order to assure continued confidence in the Company and also prevent any unfair or unlawful advantage to select investors or others in making investment or related decisions.

11 Our People

Genmab proactively seeks to foster a values-based performance culture and a safe and healthy workplace environment of mutual respect, dignity and inclusion, one that assures we can attract, develop and retain a highly talented, diverse workforce of engaged employees driven to deliver superior business outcomes. We are committed to equal opportunity and fair treatment of our employees. All forms of harassment and retaliation are unacceptable and counter to everything we stand for as a Company.

12 Financial Integrity and Asset Stewardship

Each Genmab employee must in all respects act as a responsible fiscal steward of Genmab assets, demonstrating integrity and transparency and ensuring all financial transactions are properly reflected in Genmab's financial records.

13 Fair Competition and Antitrust

We fully support open and fair competition in accordance with applicable laws and regulations. We compete boldly but fairly in the marketplace on the merits of our medicines, services and reputation for honest and fair dealing.

14 Conflicts of Interest

We expect our people in carrying out their Company responsibilities to place Genmab's interests ahead of their own private interests, and to properly disclose any situations that may appear to or actually compromise independent business judgment or conflict with Genmab's interests.

15 Intellectual Property

We are committed to conducting all Company activities and engagements in a manner that protects Genmab intellectual property while also properly respecting others' intellectual property.

16 Social Responsibility and Sustainability

For Genmab, its commitment to operating in a socially responsible and sustainable manner is fundamental. We will continue to advance our Corporate Social Responsibility (CSR) strategy and efforts to build an organization meeting those Environmental, Social and Governance (ESG) criteria relevant to our unique organization as we evolve over time.

17 Global Sourcing, Procurement & Supply Chain

We seek to establish relationships with partners, suppliers, vendors and other third parties who provide the best overall quality and value and who demonstrate a shared commitment to ethical and responsible business practices

18 Global Trade Compliance

We take seriously our responsibility to assure that our products and services move across borders in full compliance with applicable trade and other regulations.

19 Communication and Social Media

We have implemented guidelines for the appropriate use of social media platforms by our employees relevant to their social media engagement with Genmab-related content. Only Genmab-authorized persons may provide commentary on behalf of the Company relative to our business and related concerns to external media, analysts, government, and others.

20 Information Technology and Security

Genmab is committed to protecting our information assets from cyber and other security threats. We expect our people to report potential issues immediately and exercise the utmost vigilance in their use and handling of Genmab data, information, systems, and related assets in order to best secure them.





Test your
knowledge
of Our Ethical
Standards

Our Ethical Standards in Action

Hypothetical Scenario – Engagement of Healthcare Professionals (HCPs)

Genmab is seeking the input of medical experts (including HCPs) to support ongoing research that is underway for a pipeline candidate. Experts from several countries (including Japan, Denmark and the United States) have been identified for potential engagement for the purpose of a planned input meeting.

What are some of the first questions to consider before engaging in this activity? (Hint: see Ethical Standards included in the box below)

- Does this activity support our Purpose: fundamentally transforming the lives of people with cancer and other serious diseases?
- Is there a clear and legitimate need for this activity? Are the number of consultants and their experience appropriate for the intended purpose?
- Are planned HCP fees within approved fair market value limits and expenses according to Policy, in compliance with laws, regulations and codes?
- How will required disclosures and transparency reporting be tracked and prepared, in compliance with laws, regulations, and codes?

Consider Our Ethical Standards, including:

- # 1 Ethical Conduct
- # 5 Research and Clinical Trials
- # 6 Prevention of Bribery and Corruption
- # 7 Commercialization of Our Medicines
- # 8 Transparency and Disclosures at Genmab
- # 9 Data Protection and Ethical Data Use
- # 12 Financial Integrity and Asset Stewardship
- # 14 Conflicts of Interest
- # 19 Communications and Social Media



Values-Based Leadership

Our Roles and Responsibilities



We work as one team – we each have a responsibility to create an environment based on trust – a workplace where Genmab values are respected and where it is safe to speak up and to ask for help. Everyone has an important role to play when it comes to improving the lives of patients, protecting our reputation and making Genmab a great place to work.

Our Genmab Code – Our Genmab Responsibility

All Employees

We count on each other to live our values and to understand how our Code applies to our day-to-day responsibilities.



Review the Code

Read through our Code. Discover the ways in which our values support our standards of conduct.



Apply the Code

Consult and use the Code to help make decisions aligned with our values.



Speak Up

Raise questions, concerns and issues. Seek advice when you are unsure. Share ideas and feedback and suggest ways we can improve.

Managers

As leaders, we have a special obligation to inspire others to follow our example and act with integrity.



Be a role model

Set an example and demonstrate our values through your words and actions – every day.



Listen and offer guidance

Be available and listen to questions and concerns. Discuss issues and assist employees in making ethical decisions.



Be alert to issues

Proactively ensure that everyone understands their responsibilities. If you suspect violations of the Code, our policies, or the law, take immediate action and Speak Up.



Seek advice

If you are unsure of the proper course of action, seek guidance.



Where to Go for Help

Speaking Up and Raising Concerns

Our value of integrity and doing the right thing means that there may be times we need to speak up about behavior that we suspect may violate our policies, standards or the law. If you suspect or observe such behavior, you have a responsibility to raise your concern.

Your manager is usually your best resource. However, if consulting your manager is not possible or comfortable, Genmab provides a number of other resources you may contact:

Speak Up Contacts GenmabSpeakUp.ethicspoint.com

DK: 80-83-01-69
JP: 0800-123-0136
NL: 0800-020-1556
US 1-844-942-3289

Global Compliance

Contact Global Compliance for any issue relating to our Code of Conduct, or to report a violation of our standards, laws or regulations. If desired, you may consult Global Compliance confidentially and they will investigate your concern while safeguarding your identity to the extent allowed by local law.

E-mail: Compliance@Genmab.com

Reporting Concerns

SpeakUp is operated by an independent third party, NAVEX, and available 24/7 from any location around the world. You may raise your concern anonymously where permitted by local laws.

Other Functional Departments

Depending upon the nature of your concern, you may wish to contact functional departments such as Compliance & Risk, Human Resources, Legal, Finance or IT&D.

Non-retaliation

Individuals who have the courage to speak up allow the company to address issues before they become serious problems.

We will not tolerate retaliation against anyone who raises concerns or participates in investigations. Retaliation includes any conduct or treatment that could discourage someone from speaking up. We all have a role to play in creating a retaliation-free workplace at Genmab.

CARES Decision Test

At Genmab, we act with Integrity – always do the right thing! We CARE about how we make decisions. The CARES Decision Test provides a framework to help make ethical decisions. When faced with a difficult decision, the following questions provide specific guidance, when we are unsure of the best course of action. In order to proceed, we should understand and be able to answer “Yes” to the following questions.



