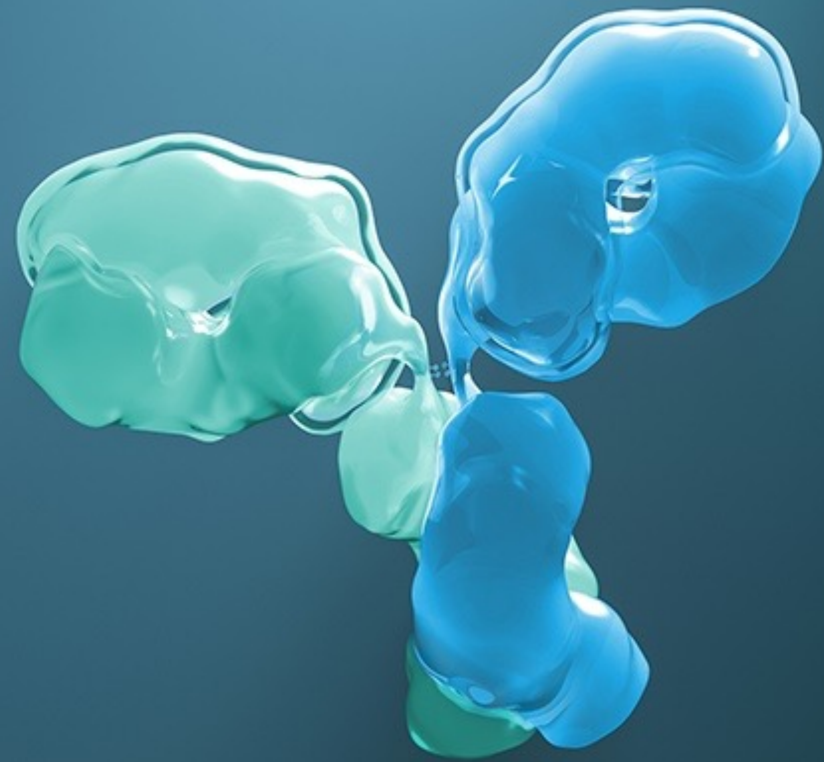
Director Fees: Investor Engagement



September 2026

Genmab: Who We Are

About Genmab

Genmab is an international biotechnology company dedicated to improving the lives of people with cancer and other serious diseases through innovative antibody medicines. For over 25 years, its passionate, innovative and collaborative team has advanced a broad range of antibody-based therapeutic formats, including bispecific antibodies, antibody-drug conjugates (ADCs), immune- modulating antibodies and other next-generation modalities. Genmab's science powers eight approved antibody medicines, and the company is advancing a strong late-stage clinical pipeline, including wholly owned programs, with the goal of delivering transformative medicines to patients.

Our Strengths & Differentiators

- World-Class antibody biology knowledge and deep insight into disease targets
- Discovery and development engine with proprietary technologies that allow us to build a world-class pipeline
- In-house expertise with solid track record of building successful strategic partnerships
- Pipeline of potential best-in-class and first-in-class therapies
- Experienced, diverse leadership team

2025 Financials (USD)

$3,720M
Revenue

$20.5B
Year-end market cap

$2,219M
Adj. Op. Expenses*
72% in R&D

How We Operate

Team:
Deeply driven One Genmab team rooted in science and inspired by patients

Translational & precision medicine, data science & AI:
Key to accelerate development & ensure the right therapies get to the right patient

Research:
Track record of success and investing for tomorrow

Development:
Scaled up capabilities to expand early-to-late stage development

Technical Ops & Commercialization:
Capabilities in place to support commercialized medicines

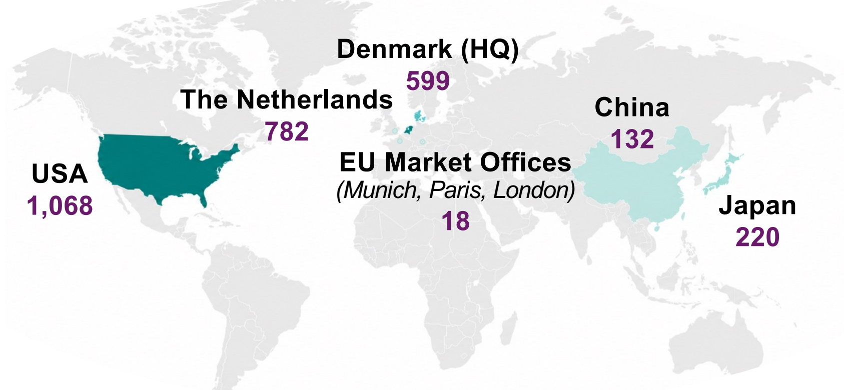
Enabling Functions: Supporting growth and managing risk

Strong financials:
Growing revenues, strategic prioritization and focused investments

Collaboration:
Reaches across the innovation ecosystem of pharma, biotech and academia, and drives business forward

Genmab's Growing Organization & Presence

Employees by Location



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

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

Our Values
- Passion for Innovation
- Determined to be the best at what we do
- Integrity - we do the right thing
- We work as one team & respect each other

Our Strategy
- Focus on core competence
- Turn science into medicine
- Build a profitable and successful biotech

Genmab

* Excludes 2025 charges related to: 1) acquisition and integration-related charges of $185 million and 2) amortization of intangible assets acquired through acquisitions of $13 million

Near-Term Strategy: Late-Stage Development & Launch Excellence

KYSO
KNOCK YOUR SOCKS OFF

Strategic Shift

From R&D powerhouse and partner-led economics to a fully integrated global biotech built around late-stage development, launch excellence and owned product value capture.

2027+ launches and label expansions become the forcing mechanism for capability build-out.

Late-Stage Development

- Execute 12 ongoing / announced Phase 3 trials
- Strengthen global clinical development, regulatory and development operations
- Build launch-ready evidence packages across priority oncology assets

Worldwide Launches

- Increase contribution from owned and proprietary medicines
- Expand U.S., EU and Japan commercial launch capabilities
- Build market access, medical affairs and brand execution muscle

Leadership & Board

- Actively recruit NED / Board talent over the next 1–2 years
- Prioritize U.S. oncology launch, scale-up and late-stage development experience
- Strengthen governance for portfolio risk, capital allocation and commercialization

Why the U.S. is a focal point of the strategy

Talent

Deepest global pool of late-stage oncology clinical development, regulatory, launch and commercial leadership talent.

Market

Largest and most influential oncology commercialization market; critical for access strategy, adoption and long-term value creation.

Operating model

Princeton anchors U.S. clinical development, development operations, translational / quantitative sciences and market operations.

Key message: Genmab's next phase combines Nordic scientific heritage with expanded U.S.-centric development, commercialization and governance capabilities.

Source: Company Disclosures; management input

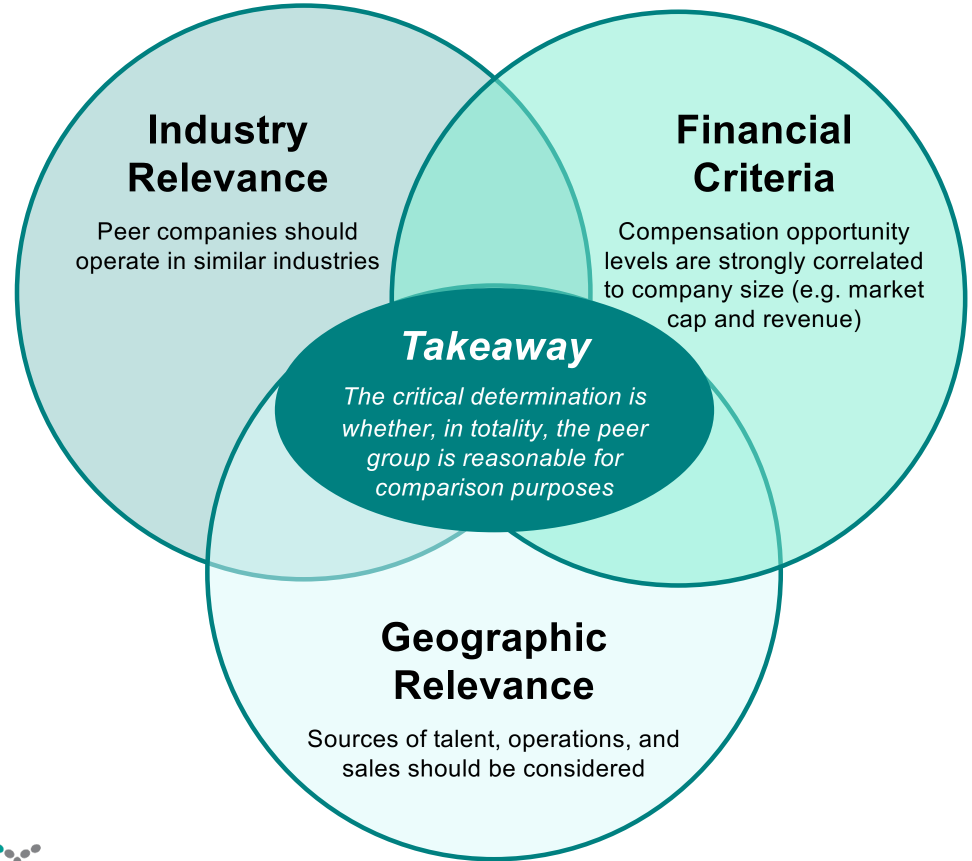
Genmab's Current Program

Genmab 2025 Board Compensation			
Element		**Value in DKK**	**Value in USD**
Annual Compensation	**Cash annual base fee**	DKK 600,000	$90,000
	Equity (RSU) award	DKK 1,500,000	$225,000
	Vesting	3-year cliff vest (same as Exec. Mgmt.); prorated on termination of Board service	
	Total	DKK 2,100,000	$315,000
Initial RSU Award	**Removed in 2024**		
Chair Fees	**Cash (2x base fee)**	DKK 1,200,000	$180,000
	RSUs	DKK 1,800,000	$270,000
	Total	DKK 3,000,000	$450,000
Deputy Chair Fees	**Cash (1½x base fee)**	DKK 900,000	$135,000
	RSUs	DKK 1,500,000	$225,000
	Total	DKK 2,400,000	$360,000
Committee Membership Fees (100% cash)	**Audit & Finance**	DKK 100,000	$15,000
	Compensation	DKK 80,000	$12,000
	Nominating & Corp. Gov.	DKK 70,000	$10,500
	Scientific	DKK 100,000	$15,000
Committee Chair Fees (100% cash)	**Audit & Finance**	DKK 150,000	$22,500
	Compensation	DKK 120,000	$18,000
	Nominating & Corp. Gov.	DKK 100,000	$15,000
	Scientific	DKK 130,000	$19,500
Meeting Fees	**Board**	N/A	N/A
	Committee	DKK 10,000 / meeting	$1,500 / meeting

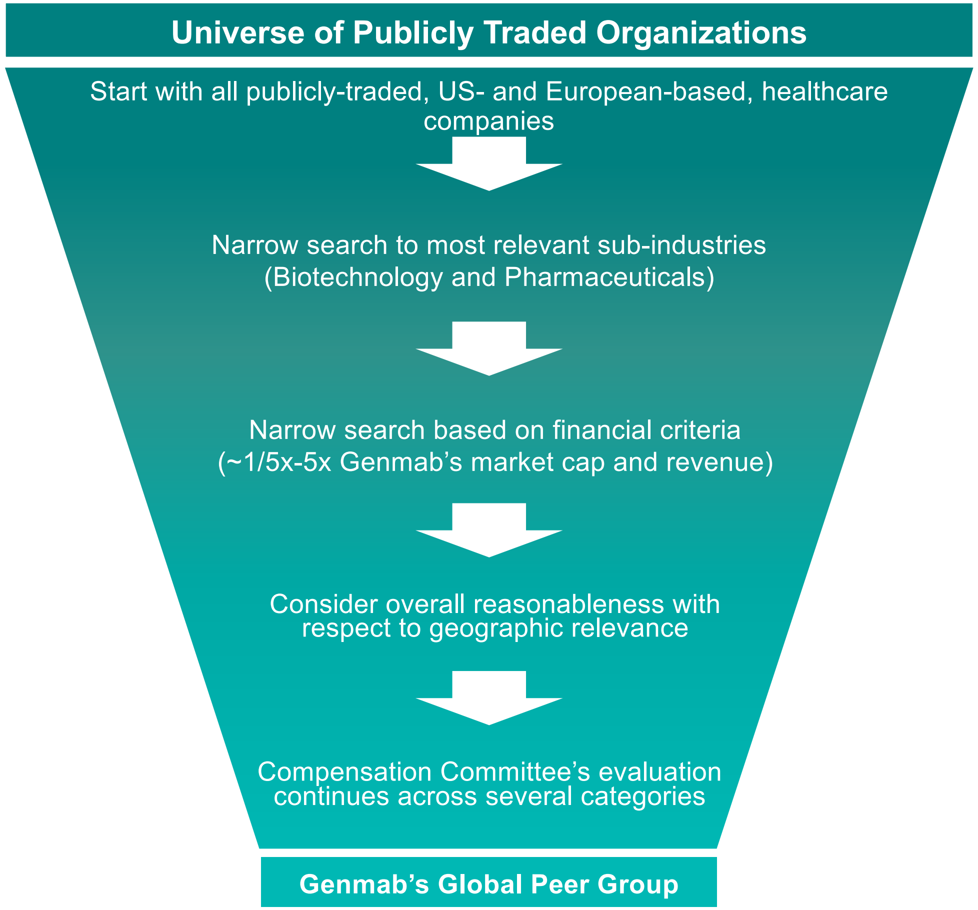
USD figures converted from DKK at the 2025 average exchange rate of USD/DKK 6.6 (1 DKK ≈ $0.15); source: exchange-rates.org. Board fees are denominated, proposed and voted in DKK; USD shown for comparability.

Peer Group Selection Process

The Art of Peer Group Selection
Important Criteria When Selecting Compensation Peers



Representative Global Peer Group Selection Process



Genmab

Genmab's Updated Global Peer Group

Company	Market Cap As of 12/31/25	Revenue FY 2025	Total Comp Per Director [2]	Country
ALK-Abelló	$7,949	$992	$92,400	Denmark
Alnylam Pharma	$52,535	$3,714	$479,500	United States
argenx	$51,507	$4,236	$480,250	Netherlands
BeOne Medicines[1]	$33,619	$5,343	$470,500	United States
Biogen	$25,818	$9,891	$452,000	United States
BioMarin Pharma	$11,417	$3,221	$486,300	United States
BioNTech	$22,891	$3,370	$155,940	Germany
Exact Sciences	**$19,273**	**$3,247**	**$388,000**	**United States**
Exelixis	$11,799	$2,320	$483,400	United States
H. Lundbeck	$6,508	$3,872	$121,500	Denmark
Hikma Pharma	**$4,620**	**$3,349**	**$119,460**	**United Kingdom**
Incyte	$19,391	$5,141	$486,300	United States
Ionis Pharma	**$12,814**	**$944**	**$479,500**	**United States**
Ipsen	$11,471	$4,613	$101,700	France
Jazz Pharma[1]	$10,330	$4,268	$497,500	United States
Moderna	$11,523	$1,944	$505,000	United States
Neurocrine Bio	$14,141	$2,861	$481,000	United States
Recordati Industria	**$11,659**	**$3,074**	**$114,130**	**Italy**
Sarepta Thera	**$2,255**	**$2,198**	**$373,950**	**United States**
Swedish Orphan Bio	$12,444	$3,064	$130,240	Sweden
UCB	$53,227	$9,089	$220,972	Belgium
United Thera	$20,979	$3,183	$487,000	United States
Zealand Pharma	**$5,165**	**$1,449**	**$263,333**	**Denmark**
Genmab	**$19,630**	**$3,720**	**$362,550**	**Denmark**
Pre-Calibration (Current) Peer Group				
75th Percentile	$23,623	$4,354	$484,125	
Median	**$13,478**	**$3,308**	**$475,000**	
25th Percentile	$11,458	$2,725	$204,714	
Genmab Percentile Rank	*64P*	*58P*	*31P*	
Post-Recalibration (50% US / 50% Euro) Peer Group				
75th Percentile	$23,623	$4,354	$484,125	
Median	**$12,122**	**$3,359**	**$461,250**	
25th Percentile	$11,146	$3,013	$128,055	
Genmab Percentile Rank	*64P*	*58P*	*45P*	

Rationale for Changes:

U.S. Removals

Exact Sciences: Acquired by Abbott Laboratories in March 2026

Ionis Pharma: Revenue below $1B

Sarepta Thera: Market cap depreciation

European Additions

Hikma Pharma: Size / industry appropriate

Recordati Industria: Size / industry appropriate

Zealand Pharma: Size / industry appropriate, Danish

Key:
Addition
Removal

Genmab

[1] International companies primarily listed on a US-exchange (exempting foreign private issuers that do not file definitive proxy statements): BeOne Medicines (Switzerland) and Jazz Pharma (Ireland)
[2] Based on a Standard Director methodology, assuming 1.8 committee memberships plus meeting fees where applicable

2026 AGM outcome — and why we are engaging

2026 AGM results

No.	2026 Agenda Items	Support Level
2	Adoption of the audited Annual Report and discharge of Board of Directors and Executive Management	97.26%
3	Resolution on the distribution of profits as recorded in the adopted Annual Report	99.80%
4	Advisory vote on the Compensation Report	77.92%
5a	Re-election of Deirdre P. Connelly	81.15%
5b	Re-election of Pernille Erenbjerg	98.26%
5c	Re-election of Rolf Hoffmann	99.49%
5d	Re-election of Elizabeth O'Farrell	91.90%
5e	Re-election of Dr. Paolo Paoletti	97.89%
5f	Re-election of Dr. Anders Gersel Pedersen	86.72%
6a	Re-election of Deloitte Statsautoriseret Revisionspartnerselskab	99.90%
7a	Approval of remuneration to the Board of Directors for 2026	WITHDRAWN
7b	Proposal to reduce the Company's share capital for the purpose of cancelling treasury shares	99.92%
8	Authorization of the chair of the General Meeting to register resolutions passed by the General Meeting	99.97%

Resolution 7a

What Happened:

Resolution 7a (Board remuneration) was withdrawn before the AGM due to insufficient support

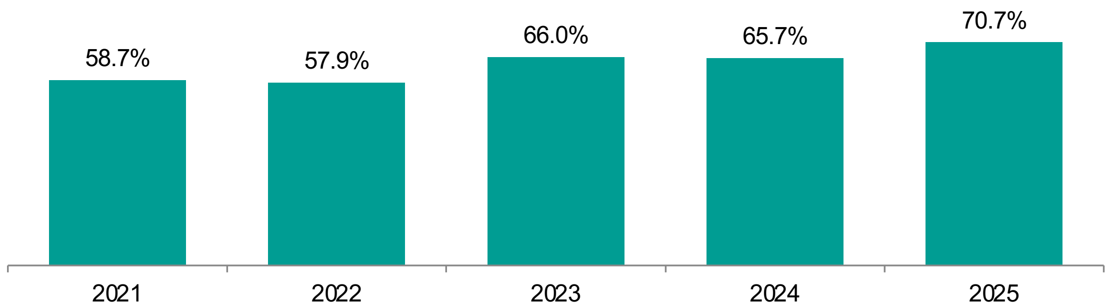
Compensation Changes:

Structure and quantum were unchanged from 2024 (passed in 2025 with ~70% support)

What's Next:

A resolution goes to an EGM later in 2026, informed by this engagement

Historic Shareholder Support Rates for Board Remuneration*



**2026: resolution withdrawn ahead of the vote (lodged proxies implied insufficient support)*