

SEATTLE GENETICS, INC.

Charter of the Compensation Committee of the Board of Directors

Purpose

The purpose of the Compensation Committee (the "Committee") established pursuant to this charter is to: (i) oversee the compensation policies, plans and programs of Seattle Genetics, Inc. (the "Company"); (ii) review and determine the compensation to be paid to the Company's executive officers, as well as the Company's directors; (iii) review and discuss with management the Company's disclosures contained under the caption "Compensation Discussion and Analysis" ("CD&A") for use in any of the Company's annual reports on Form 10-K, proxy statements or information statements; and (iv) prepare and review the Committee report on executive compensation included in the Company's annual proxy statement in accordance with applicable rules and regulations of the Securities and Exchange Commission in effect from time to time. The Committee may also review and determine the compensation to be paid to senior executives of the Company who are not executive officers but who serve on the Company's Executive Committee (such senior executives who are not executive officers, the "Other Executives"). The term "compensation" shall include salary, long-term incentives, bonuses, perquisites, equity incentives, severance arrangements, retirement benefits and other related benefits and benefit plans. The term "executive officers" means those officers covered by Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Rule 16a-1(f) promulgated thereunder.

The operation of the Committee shall be subject to the Bylaws of the Company as in effect from time to time and Section 141 of the Delaware General Corporation Law.

Membership

The members of the Committee will be elected by and serve at the pleasure of the Board and will consist of at least two members. Each member of the Committee shall satisfy the independence requirements of the Nasdaq Stock Market ("Nasdaq") applicable to compensation committee members, as in effect from time to time, when and as required by Nasdaq, subject to any exceptions permitted by Nasdaq. The members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee and may be removed by the Board in its discretion. Vacancies occurring on the Committee shall be filled by the Board. The Committee's chairperson (the "Chairperson") shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee.

Meetings

The Committee will meet at such times as it deems appropriate to review the compensation of the executive officers and the directors of the Company.

Responsibilities and Authority

The approval of this charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein. Each member of the Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder. The Committee shall have authority, in its sole discretion, to retain, or obtain advice from, a compensation consultant, internal or outside legal counsel, accounting or other advisers or consultants it deems necessary or appropriate in carrying out its duties. The Committee shall have authority to determine appropriate compensation for any such adviser retained by the Committee, which reasonable compensation shall be funded by the Company. Other reasonable expenditures for external resources that the Committee deems necessary or appropriate in the performance of its duties are, unless prohibited by the Nasdaq listing rules or applicable law, permitted.

Except to the extent inconsistent with any laws and rules applicable to the Company, including the Nasdaq listing rules, any responsibility or authority of the Committee under this charter may be delegated as appropriate by the Committee. Without limiting the generality of the foregoing, (i) if an exemption from Section 16(b) of the Exchange Act under Rule 16b-3 is desired, the Committee may form and delegate authority to a subcommittee composed solely of at least two members of the Committee who are “non-employee directors” under Rule 16b-3 to grant awards of equity securities and to take such other actions as may be necessary or appropriate to qualify transactions in the Company’s equity securities under the Rule 16b-3 exemptions and (ii) the Committee may delegate to one or more other members of the Board (including, without limitation, to the Chief Executive Officer if the Chief Executive Officer is serving as a member of the Board, as a subcommittee of the Board), the authority to grant awards of equity securities, in each case to any persons who are not executive officers, under such of the Company’s equity incentive or other equity-based plans as the Committee deems appropriate and in accordance with the terms of such plans and such guidelines and/or policies as may be approved by the Committee.

In addition, notwithstanding the foregoing paragraph or any other provision in this Charter, if deductibility of “performance-based” compensation under Section 162(m) of the Internal Revenue Code of 1986, as amended from time to time (the “Code”) is desired, only the Committee (or a duly authorized subcommittee of at least two “outside directors” within the meaning of Section 162(m) of the Code) shall approve compensation intended to qualify for the “performance-based compensation” exception of Section 162(m) (“Section 162(m) Compensation”). Approval of Section 162(m) Compensation shall include but not be limited to, the evaluation and certification of achievement of performance goals related to cash or equity compensation.

The Committee also has the following specific responsibilities and authority:

1. To establish and review at least annually the Company’s general compensation policies applicable to the Company’s Chief Executive Officer and other executive officers, including the relationship of the Company’s performance to executive compensation generally, and the Chief Executive

Officer's compensation in particular, and the bases for the Chief Executive Officer's compensation. The Company's Chief Executive Officer shall not be present during any deliberations or voting concerning his or her compensation. The Committee shall report to the Board on actions it takes with respect to the evaluation and compensation of the Chief Executive Officer.

2. To review, determine and approve the compensation of, including salaries, fees, benefits, incentive plans and perquisites, and the other terms of employment of, the Chief Executive Officer and the other executive officers.
3. To review, and recommend to the Board for approval, the type and amount of compensation to be paid or awarded to non-employee Board members, including consulting, retainer, meeting, committee and committee chair fees, as well as any equity awards.
4. To review and advise the Board concerning the performance of the Chief Executive Officer and the other executive officers.
5. To review and advise the Board concerning both regional and industry-wide executive compensation practices and trends in order to assess the adequacy and competitiveness of the Company's executive compensation programs among comparable companies in the Company's industry.
6. To review and determine to adopt, amend or terminate any Company equity incentive plan, stock option plan, stock appreciation rights plan, pension and profit sharing plan, incentive plan, stock bonus plan, cash bonus plan, stock purchase plan, deferred compensation plan or similar plan. The Committee shall have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards and exercise such other power and authority as may be permitted or required under such plans.
7. To establish and oversee director and officer stock ownership guidelines and review compliance with such guidelines at least annually.
8. To review and discuss with management the CD&A disclosure and, based on this review and discussions, recommend to the Board whether the CD&A should be approved for inclusion in the Company's public filings.
9. To prepare and approve the Committee report on executive compensation to be included in the Company's public filings.
10. The Committee shall have the authority, in its sole discretion, to retain (or obtain the advice of) any compensation consultant, legal counsel or other adviser (referred to collectively as "advisers") to assist it in the performance of its duties.

Prior to selecting or receiving advice from an adviser (other than in-house legal counsel), the Committee shall take into consideration the factors specified in Nasdaq Listing Rule 5605(d)(3) (or any successor provision) and any additional factors that the Committee considers appropriate. However, nothing in this charter requires that any advisers be independent. The Committee shall have direct responsibility for the appointment, compensation and oversight of the work of any advisers engaged for the purpose of advising the Committee, and such advisers shall report directly, and be accountable, to the Committee. The Committee shall have the sole authority to approve the reasonable fees and the other terms and conditions of such engagement, including authority to terminate the engagement. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such adviser retained by the Committee.

11. To investigate any matter brought to its attention, with full access to all of the Company's books, records, facilities and employees.
12. To review and assess the adequacy of this charter at least annually, and to recommend any proposed changes to the Board for its consideration and approval.
13. To perform such other functions and have such other powers as may be necessary or convenient to the efficient discharge of the foregoing.
14. To report to the Board regarding the foregoing from time to time, or whenever it shall be called upon to do so.
15. The Committee may review, determine and approve the compensation, including salaries, fees, benefits, incentive plans and perquisites, and the other terms of employment, of the Other Executives, and review the performance of such Other Executives.

Reports

The Committee will, to the extent deemed appropriate, record its summaries of recommendations to the Board in written form which will be incorporated as a part of the minutes of the Board.

Amended and Restated on February 9, 2018