

Genmab A/S Summons Annual General Meeting

Company Announcement

- Genmab A/S to hold Annual General Meeting on April 17, 2013

Copenhagen, Denmark; March 19, 2013 – Genmab A/S (OMX: GEN) summons the Annual General Meeting on Wednesday April 17, 2013 at 2:00 PM CEST at Tivoli Hotel & Congress Center, Arni Magnussons Gade 2-4, DK-1577 Copenhagen V, Denmark.

Agenda:

1. Report of the Board of Directors on the Company's activities during the year.
2. Presentation of the audited Annual Report 2012 for approval and the discharge of the Board of Directors and the Executive Management.
3. Decision as to the settlement of loss according to the approved Annual Report.
4. Election of members of the Board of Directors.
5. Election of auditor.
6. Proposals from the Board of Directors:
 - (a) Adoption of the Board of Directors' remuneration for 2013.
 - (b) Amendment of Article 4A of the Company's Articles of Association on authorization to issue shares.
 - (c) Amendment of Article 5 of the Company's Articles of Association on authorization to issue warrants.
 - (d) Amendment of Article 5A of the Company's Articles of Association on authorization to raise convertible loans.
 - (e) Amendment of Article 16 of the Company's Articles of Association on electronic communication.
7. Authorization of the chairman of the General Meeting.
8. Miscellaneous.

Genmab A/S Summons Annual General Meeting

Complete Proposals

Re item 1 on the agenda:

It is proposed to take note of the report of the Board of Directors.

Re item 2 on the agenda:

It is proposed to approve the audited Annual Report and to grant discharge to the Board of Directors and the Executive Management.

Re item 3 on the agenda:

It is proposed that the loss of DKK 456 million for the accounting year 2012 be carried forward by transfer to accumulated deficit.

Re item 4 on the agenda:

Pursuant to Article 12 of the Company's Articles of Association, the members of the Board of Directors are elected for periods of two years. The election period for Dr. Anders Gersel Pedersen, Dr. Burton G. Malkiel, Karsten Havkrog Pedersen, Dr. Michael B. Widmer and Dr. Toon Wilderbeek expires at this General Meeting. The Board of Directors proposes to re-elect Dr. Anders Gersel Pedersen and Dr. Burton G. Malkiel for a one year period. Karsten Havkrog Pedersen, Dr. Michael B. Widmer and Dr. Toon Wilderbeek do not stand for re-election.

The Board of Directors further proposes that Mats Pettersson is elected as a new member of the Board of Directors for a one year period so that the Board of Directors is composed of four members elected by the General Meeting.

If the Board of Directors is elected as proposed, it expects to constitute itself with Mats Pettersson as Chairman and Dr. Anders Gersel Pedersen as Deputy Chairman.

About Dr. Anders Gersel Pedersen

Danish, 61

Chairman (independent, elected by the General Meeting); Member of the Compensation Committee and the Nominating and Corporate Governance Committee.

First elected 2003, current term expires 2013.

Special Competences

Business and management experience in the pharmaceutical industry, including expertise in clinical research, development, regulatory affairs and product life cycle management.

Current Position including Managerial Positions

Executive Vice President, Research & Development at H. Lundbeck A/S.

Current Board Positions

Member: Bavarian Nordic A/S, ALK-Abelló A/S and Lundbeck Cognitive Therapeutics A/S.

Chairman: Fonden Lundbeck International Neuroscience Foundation.

About Dr. Burton G. Malkiel

American, 80

Deputy Chairman (independent, elected by the General Meeting); Chairman of the Audit Committee.

First elected 2007, current term expires 2013.

Special Competences

Extensive expertise in economics and finance, particularly relating to securities valuation and corporate finance; significant board and audit committee experience.

Genmab A/S Summons Annual General Meeting

Current Position including Managerial Positions

Chemical Bank Chairman's Professor of Economics, Emeritus at Princeton University. Chief Investment Officer, Wealthfront, Inc.

Current Board Positions

Member: Vanguard Group Ltd., Theravance, Inc., American Philosophical Society and Maldeb Foundation.

Audit Committee Chairman: Theravance, Inc.

Investment Committee Member: American Philosophical Society and Maldeb Foundation.

Dr. Burton G. Malkiel is 80 years old and has thus exceeded the age limit stated in the Articles of Association, cf. section 12. Re-election will therefore require that the proposal is adopted by the same majority as that demanded for adoption of a resolution to alter the Articles of Association.

About Mats Pettersson, B.Sc. (Economics & Business Administration)

Swedish, 67

Special Competencies

Extensive experience from international research-based biotech and pharmaceutical companies. Founder and CEO of SOBI AB. Responsible for several transforming Business Development deals and member of various Executive management committees at Pharmacia.

Current Board Positions

Chairman: Moberg Derma AB.

Member: to-BBB Holding NV and Photocure AS.

Previous Board Positions (Selected)

Chairman: H. Lundbeck A/S (will leave March 21st, 2013), NsGene AS.

Member: Ablynx NV, Biacore AB and Active Biotech AB.

Re item 5 on the agenda:

The Board of Directors proposes re-election of PricewaterhouseCoopers, Statsautoriseret Revisionspartnerselskab as the Company's elected auditor.

Re item 6 (a) on the agenda:

The Board of Directors proposes that members of the Board of Directors, in accordance with previous practice, receive a basic fee of USD 45,000 (approx. DKK 254,700) but that the chairman receives three times the basic fee. In addition to these fees, it is proposed in accordance with previous practice that the members of the board committees receive a supplemental fee of up to USD 7,500 (approx. DKK 42,500) per membership, that a committee chairman receives up to USD 25,000 (approx. DKK 141,500), and that the committee members receive a fee of USD 1,000 (approx. DKK 5,700) per committee meeting. Members of the Board of Directors will furthermore receive warrants within the scope described and adopted in the Company's general guidelines for incentive-based remuneration for the Board of Directors and the Executive Management as adopted by the General Meeting on April 25, 2012. Apart from an increase in the fee for the chairman of the Board of Directors from two times the basic fee to three times the basic fee, the Board of Directors' remuneration for 2013 is identical to the Board of Directors' remuneration for 2012.

Re item 6 (b) on the agenda:

The Board of Directors proposes to amend Article 4A of the Articles of Association, authorizing the Board of Directors to issue new shares, so that the authorization is increased from nominally DKK 9,600,000 shares to nominally DKK 15,000,000 shares, so that the authorization is prolonged to five (5) years from this General Meeting and so that the authorization will be split in two; with and without preemption right for the existing shareholders, respectively. The proposal serves to ensure that the Board of Directors is

Genmab A/S Summons Annual General Meeting

able to use share issues in connection with the entering into of partner deals, M&A activities and in order to raise new capital to ensure the continued development of the Company as well as to ensure compliance with amended practice by the Danish Business Authority.

Following adoption of this proposal, the amended Article 4A will have the following wording:

“§4A

The Board of Directors is until April 17, 2018 authorized to increase the nominal registered share capital on one or more occasions without pre-emption rights for the existing shareholders by up to nominally DKK 15,000,000 by subscription of new shares that shall have the same rights as the existing shares of the Company. The capital increase can be made by cash or by non-cash payment. Within the authorization to increase the share capital by nominally DKK 15,000,000 shares, the Board of Directors may on one or more occasions and without pre-emption rights for the existing shareholders of the Company issue up to nominally DKK 2,000,000 shares to employees of the Company and the Company's subsidiaries by cash payment at market price or at a discount price as well as by the issue of bonus shares. No transferability restrictions or redemption obligations shall apply to the new shares which shall be negotiable instruments issued to the bearer. The new shares shall give right to dividends and other rights as determined by the Board in its resolution to increase the capital.

Further, the Board of Directors is until April 17, 2018 authorized to increase the nominal registered share capital on one or more occasions with pre-emption rights for the existing shareholders by up to nominally DKK 15,000,000 by subscription of new shares that shall have the same rights as the existing shares of the Company. The capital increase can be made by cash or by non-cash payment. No transferability restrictions or redemption obligations shall apply to the new shares which shall be negotiable instruments issued to the bearer. The new shares shall give right to dividends and other rights as determined by the Board in its resolution to increase the capital.

In connection with the exercise of these authorizations, the Board of Directors may, however, not increase the nominal registered share capital by more than a total of DKK 15,000,000.”

Re item 6 (c) on the agenda:

Under the existing authorizations for the Board of Directors to issue warrants in Article 5 of the Articles of Association, granted at the Annual General Meeting in 2008 and 2012, respectively, 5,400 warrants remain un-issued. The Board of Directors proposes to amend Article 5 to authorize the issue of additional warrants - without pre-emption rights for the existing shareholders - that give the right to subscribe up to nominally DKK 600,000 shares in the Company to members of the Company's Board of Directors, the Company's employees and consultants as well as employees and consultants of the Company's subsidiaries and to implement the corresponding capital increases. The Board of Directors believes that it is necessary for the Company, in order for it to be able to remain competitive in the international market and to retain and attract a sufficient number of qualified employees, board members and consultants on an ongoing basis, to be able to offer warrants as part of the employment or affiliation with the Company.

Following adoption of this proposal, the amended Article 5 will have the following wording:

“§5

By decision of the General Meeting on April 23, 2008 the Board of Directors is authorized to issue on one or more occasions warrants to subscribe the Company's shares up to a nominal value of DKK 1,500,000 and to make the related capital increases in cash up to a nominal value of DKK 1,500,000. This authorization shall remain in force for a period ending on April 23, 2013.

Further, by decision of the General Meeting on April 25, 2012 the Board of Directors is authorized to issue on one or more occasions additional warrants to subscribe the Company's shares up to a nominal value

Genmab A/S Summons Annual General Meeting

of DKK 250,000 and to make the related capital increases in cash up to a nominal value of DKK 250,000. This authorization shall remain in force for a period ending on April 25, 2017.

Moreover, by decision of the General Meeting on April 17, 2013 the Board of Directors is authorized to issue on one or more occasions additional warrants to subscribe the Company's shares up to a nominal value of DKK 600,000 and to make the related capital increases in cash up to a nominal value of DKK 600,000. This authorization shall remain in force for a period ending on April 17, 2018.

The authorizations entitle the Board of Directors to issue warrants to members of the Company's Board of Directors, the Company's employees and consultants as well as employees and consultants of the Company's subsidiaries. Subject to the rules in force at any time, the Board of Directors may reuse or reissue lapsed non-exercised warrants, if any, provided that the reuse or reissue occurs under the same terms and within the time limitations set out in this authorization. This also applies with regard to the remainder of the authorization decided on the General Meeting on April 23, 2008 which as per April 25, 2012 is reduced to a nominal value of DKK 141,150. Reuse is to be construed as the Board of Directors' entitlement to let another party enter into an existing agreement on warrants. Reissue is to be construed as the Board of Directors' option to reissue new warrants under the same authorization, if previously issued warrants have lapsed. The existing shareholders of the Company shall not have a right of pre-emption in connection with the issue of warrants based on these authorizations. One warrant shall give the right to subscribe one share with a nominal value of DKK 1 at a subscription price per share determined by the Board of Directors which, however, shall be no less than the market price per share of the Company's shares at the time of issue.

The exercise period for the issued warrants shall be determined by the Board of Directors.

The Board of Directors is authorized to set out more detailed terms for the warrants that are to be issued based on these authorizations.

The existing shareholders of the Company shall not have a right of pre-emption in connection with issue of shares on the basis of warrants. The shares that are issued through the exercise of warrants shall have the same rights as existing shares cf. these Articles of Association.

The Board of Directors has exercised the above authorizations as stipulated in schedule A which is an integral part of these articles."

Re item 6 (d) on the agenda:

The Board of Directors proposes to amend Article 5A of the Articles of Association, authorizing the Board of Directors to raise convertible loans with a right for the lender to convert his claim to new shares in the Company. It is proposed that the authorization is split in two; with and without preemption right for the existing shareholders, respectively in order to ensure compliance with amended practice by the Danish Business Authority. It is further proposed that the authorization is prolonged to five (5) years from this General Meeting and that the wording of the authorization is generally updated.

Following adoption of this proposal, the amended Article 5A will have the following wording:

"§ 5A:

The Board of Directors shall be authorized, until April 17, 2018, by one or more issues to raise loans against bonds or other financial instruments up to a maximum amount of DKK 1.5 billion with a right for the lender to convert his claim to a maximum of nominally DKK 12,500,000 equivalent to 12,500,000 new shares (convertible loans). Convertible loans may be raised in DKK or the equivalent in foreign currency (including US dollar (USD) or euro (EUR)) computed at the rates of exchange ruling at the day of loan. The Board of Directors is also authorized to effect the consequential increase of the capital. Convertible

Genmab A/S Summons Annual General Meeting

loans may be raised against payment in cash or in other ways. The subscription of shares shall be without pre-emption rights for the shareholders and the convertible loans shall be offered at a subscription price and conversion price that in the aggregate at least corresponds to the market price of the shares at the time of the decision of the Board of Directors. The time limit for conversion may be fixed for a longer period than five (5) years after the raising of the convertible loan. The terms for raising of convertible loans as well as time and terms for the capital increase shall be decided by the Board of Directors in accordance with section 169 of the Companies Act. If the Board of Directors exercises the authorization new shares shall be issued to bearer and carry dividend as of a date to be fixed by the Board of Directors. No restrictions shall apply as to the pre-emption right of the new shares, and shall rank pari passu with existing shares with respect to rights, redeemability and negotiability. The Board of Directors is authorized to amend the Articles of Association as necessary in connection with the capital increases being effected.

The Board of Directors shall be authorized, until April 17, 2018, by one or more issues to raise loans against bonds or other financial instruments up to a maximum amount of DKK 1.5 billion with a right for the lender to convert his claim to a maximum of nominally DKK 12,500,000 equivalent to 12,500,000 new shares (convertible loans). Convertible loans may be raised in DKK or the equivalent in foreign currency (including US dollar (USD) or euro (EUR)) computed at the rates of exchange ruling at the day of loan. The Board of Directors is also authorized to effect the consequential increase of the capital. Convertible loans may be raised against payment in cash or in other ways. The subscription of shares shall be with pre-emption rights for the shareholders and the convertible loans shall be offered at a subscription price and conversion price that in the aggregate at least corresponds to the market price of the shares at the time of the decision of the Board of Directors. The time limit for conversion may be fixed for a longer period than five (5) years after the raising of the convertible loan. The terms for raising of convertible loans as well as time and terms for the capital increase shall be decided by the Board of Directors in accordance with section 169 of the Companies Act. If the Board of Directors exercises the authorization new shares shall be issued to bearer and carry dividend as of a date to be fixed by the Board of Directors. No restrictions shall apply as to the pre-emption right of the new shares, and shall rank pari passu with existing shares with respect to rights, redeemability and negotiability. The Board of Directors is authorized to amend the Articles of Association as necessary in connection with the capital increases being effected.

In connection with the exercise of these authorizations, the Board of Directors may, however, not raise loans against bonds or other financial instruments up to more than a total of DKK 1.5 billion and increase the nominal registered share capital by more than a total of DKK 12,500,000, equivalent to 12,500,000 new shares.”

Re item 6 (e) on the agenda:

The Board of Directors proposes to amend Article 16 of the Articles of Association, so that registered shareholders going forward on their own initiative must submit an electronic address to the Company to which notices can be sent.

Following adoption of this proposal, the amended Article 16 will have the following wording:

“§16

The Company shall be entitled to use electronic document exchange and electronic mail, as specified below, when communicating with its shareholders in lieu of sending or providing paper based documents pursuant to these Articles of Association and the Companies Act, except when otherwise required by mandatory legislation. The Company may at all times communicate with any of its shareholders using normal letter mail and paper based documents as a supplement or alternative to electronic communication.

Notice to the shareholders of convening of an Annual or Extraordinary General Meeting, including complete proposals to amend the Articles of Association, the agenda, the Annual Report, interim financial

Genmab A/S Summons Annual General Meeting

reports, company announcements, minutes of the General Meeting and admittance cards as well as any other general information etc. from the Company to its shareholders may thus be sent by the Company to its shareholders via e-mail.

The above documents, except admittance cards to the General Meeting, will be published on the Company's website (www.genmab.com).

The Company's registered shareholders may through the Company's website submit an electronic address to which notices can be sent. It is the responsibility of each shareholder to ensure that the Company is in possession of a proper electronic address. The shareholders can find more information about the procedures for the use of electronic communication as well as system requirements on the Company's website (www.genmab.com)."

Re item 7 on the agenda:

The Board of Directors proposes that the chairman of the General Meeting is authorized to register the resolutions passed by the General Meeting with the Danish Business Authority and to make such amendments and additions thereto or therein, including the Articles of Association of the Company, as the Danish Business Authority may require for registration.

Re-election of Dr. Burton G. Malkiel under item 4 of the agenda and adoption of the proposals under item 6 (b) to 6 (e) of the agenda to amend the Articles of Association requires that this proposal is adopted by an affirmative vote of not less than 2/3 of the votes cast as well as of the voting share capital represented at the General Meeting.

The Company's share capital amounts to DKK 50,712,892 divided into shares of DKK 1 each or any multiple hereof. Each share amount of DKK 1 shall entitle the shareholder to one vote.

Pursuant to Section 99 of the Danish Companies Act, the following documents will be published on the Company's website (www.genmab.com) no later than March 26, 2013: (1) the notice of the Annual General Meeting, (2) information on the total number of shares and votes issued by the Company on the date of the notice, (3) the agenda, (4) the complete proposals to be presented at the Annual General Meeting, (5) the Annual Report for 2012 and (6) forms needed to register for the Annual General Meeting and possible proxy voting and post voting.

Registration Date: A shareholder's right to participate in and vote at the Annual General Meeting is determined in proportion to the number of shares the shareholders owns on the registration date Wednesday April 10, 2013.

Admission card: Admission cards may be requested no later than Friday April 12, 2013 by:

- Visiting the Company's website www.genmab.com or VP Investor Services A/S' website www.uk.vp.dk/agm no later than 11:59 PM CEST to register electronically; or
- Returning the registration form – duly completed and signed – to VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, Denmark by post or by fax to +45 43 58 88 67 no later than 11:59 PM CEST; or
- Contacting Genmab A/S, Investor Relations, Bredgade 34E, DK-1260 Copenhagen K, Denmark either in person or in writing no later than 10:00 AM CEST; or
- Contacting VP Investor Services A/S telephonically at +45 43 58 88 66 no later than 10:00 AM CEST.

Genmab A/S Summons Annual General Meeting

Proxy vote: Shareholders who do not expect to be able to participate in the General Meeting may:

- Assign a proxy to a person appointed by the shareholder. Proxies shall submit a request for an admission card as described above; or
- Assign a proxy to the Board of Directors. In this case your votes will be cast in accordance with the recommendations of the Board of Directors; or
- Assign a proxy to the Board of Directors by indicating how you wish your votes to be cast

Go to the Company's website www.genmab.com or www.uk.vp.dk/agm to assign a proxy to the Board of Directors to vote in accordance with its recommendations, or assign a proxy indicating how you wish your votes to be cast by checking the boxes on the electronic proxy form. This must be done by 11:59 PM CEST on Friday April 12, 2013. You may complete and sign the proxy form and return it by post to VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, Denmark, or scan it and return it by e-mail to vpinvestor@vp.dk or by fax to +45 43 58 88 67 so that it is received by VP Investor Services A/S by 11:59 PM CEST on Friday April 12, 2013.

Postal vote: Shareholders who do not expect to be able to participate in the General Meeting may also vote by post:

Go to the Company's website www.genmab.com or www.uk.vp.dk/agm to vote by post. This must be done by 10:00 AM CEST on Monday April 15, 2013. You may complete and sign the postal voting form and return it by post to VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, Denmark, or scan it and return it by e-mail to vpinvestor@vp.dk or by fax to +45 43 58 88 67 so that it is received by VP Investor Services A/S by 10:00 AM CEST on Monday April 15, 2013.

Please note that you may *either* assign a proxy *or* vote by post, but not both.

Any shareholder, to whom admission card already has been issued, but who is prevented from attending the Annual General Meeting is kindly asked to notify the Company - preferably before Friday April 12, 2013.

Right to ask questions: Prior to the General Meeting, the shareholders may ask the Company's management in writing about matters of importance to the evaluation of the Annual Report 2012, the Company's position or any of the other matters which are to be transacted at the General Meeting, or the Company's relation to other companies in the Genmab Group. Shareholders' questions must be sent by letter to Rachel Curtis Gravesen, Senior Vice President, Investor Relations & Communications or by e-mail to r.gravesen@genmab.com. The question may be answered in writing by e.g. making the answer available on the Company's website (www.genmab.com). The question may be neglected if the shareholder asking the question is not represented at the General Meeting. At the General Meeting, the shareholders may also ask the Company's management about the above matters and may ask questions regarding the Annual Report 2012 to the auditor appointed by the General Meeting.

About Genmab A/S

Genmab is a publicly traded, international biotechnology company specializing in the creation and development of differentiated human antibody therapeutics for the treatment of cancer. Founded in 1999, the company's first marketed antibody, ofatumumab (Arzerra[®]), was approved to treat chronic lymphocytic leukemia in patients who are refractory to fludarabine and alemtuzumab after less than eight years in development. Genmab's validated and next generation antibody technologies are expected to provide a steady stream of future product candidates. Partnering of innovative product candidates and technologies is a key focus of Genmab's strategy and the company has alliances with top tier pharmaceutical and biotechnology companies. For more information visit www.genmab.com.

Genmab A/S Summons Annual General Meeting

Contact:

Rachel Curtis Gravesen, Senior Vice President, Investor Relations & Communications

T: +45 33 44 77 20; M: +45 25 12 62 60; E: r.gravesen@genmab.com

This Company Announcement contains forward looking statements. The words “believe”, “expect”, “anticipate”, “intend” and “plan” and similar expressions identify forward looking statements. Actual results or performance may differ materially from any future results or performance expressed or implied by such statements. The important factors that could cause our actual results or performance to differ materially include, among others, risks associated with pre-clinical and clinical development of products, uncertainties related to the outcome and conduct of clinical trials including unforeseen safety issues, uncertainties related to product manufacturing, the lack of market acceptance of our products, our inability to manage growth, the competitive environment in relation to our business area and markets, our inability to attract and retain suitably qualified personnel, the unenforceability or lack of protection of our patents and proprietary rights, our relationships with affiliated entities, changes and developments in technology which may render our products obsolete, and other factors. For a further discussion of these risks, please refer to the risk management sections in Genmab’s most recent financial reports, which are available on www.genmab.com. Genmab does not undertake any obligation to update or revise forward looking statements in this Company Announcement nor to confirm such statements in relation to actual results, unless required by law.

Genmab A/S and its subsidiaries own the following trademarks: Genmab[®]; the Y-shaped Genmab logo[®]; HuMax[®]; HuMax-CD20[®]; DuoBody[®], HexaBody[™] and UniBody[®]. Arzerra[®] is a trademark of GlaxoSmithKline.