



## GENMAB A/S SUMMONS ANNUAL GENERAL MEETING

*Summary: Genmab to hold Annual General Meeting on April 23, 2008.*

**Copenhagen, Denmark; April 7, 2008** – Genmab A/S (OMX: GEN) summon the Annual General Meeting on Wednesday April 23, 2008 at 3:00 pm CEST at the Radisson SAS Scandinavia Hotel, Amager Boulevard 70, 2300 Copenhagen S, Denmark.

### **Agenda:**

1. Report of the Board of Directors on the Company's activities during the year.
2. Presentation of the audited Annual Report 2007 for approval and the discharge of the Board of Directors and the Management.
3. Decision as to the settlement of loss according to the approved Annual Report.

The Board of Directors proposes that the year's loss of DKK 373 million be carried forward by transfer to accumulated deficit.

4. Election of members of the Board of Directors.

Pursuant to Article 13 of the Company's Articles of Association, the members of the Board of Directors are elected for periods of three years. The election period for Michael B. Widmer and Karsten Havkrog Pedersen expires at the General Meeting. The Board of Directors proposes to re-elect Michael B. Widmer and Karsten Havkrog Pedersen for a further three year period.

### About Michael B. Widmer

Dr. Widmer is Chairman of our board of directors and has been a member of our board since March 2002. Dr. Widmer is the former Vice President and Director of Biological Sciences of Immunex Corporation in Seattle. Prior to joining Immunex in 1984, he was an assistant professor in Laboratory Medicine and Pathology at the University of Minnesota. He is a former Scholar of the Leukemia Society of America. His research has centered on regulation of the immune and inflammatory response. He has authored over 100 scientific publications. During his tenure at Immunex, Dr. Widmer pioneered the use of cytokine antagonists, particularly soluble cytokine receptors, as pharmacologic regulators of inflammation. He was instrumental in the development of Enbrel, a soluble receptor for TNF marketed by Amgen and Wyeth Ayerst for the treatment of rheumatoid arthritis. He received a Ph.D. in genetics from the University of Wisconsin in 1976 and

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completed a postdoctoral fellowship in Immunology at the Swiss Institute for Experimental Cancer Research in Lausanne, Switzerland.

### About Karsten Havkrog Pedersen

Mr. Pedersen has been a member of our board since March 2002. He has more than 25 years experience as an attorney within Danish corporate law and corporate governance. Mr. Pedersen has been a partner in the law firm Hjejle, Gersted & Mogensen since 1981. He was admitted as barrister to the Supreme Court of Justice in 1983. Mr. Pedersen was a member of the Danish Appeal Board (2000-2003) and was a member of the Danish Bar and Law Society, Committee of Legal Affairs (2001-2007). From 1991-2004, he was a member of the Editorial Committee of the Danish legal magazine *Lov & Ret*. Mr. Pedersen is a member of the board for BIG Fonden and its subsidiaries and other Danish legal entities.

### 5. Election of auditor.

The Board of Directors proposes re-election of PricewaterhouseCoopers, Statsautoriseret Revisionsaktieselskab A/S as the Company's elected auditor.

### 6. Proposals from the Board of Directors and/or the shareholders:

- (a) All warrants granted pursuant to the current Article 5 have been exercised or have lapsed as non exercised on 26 September 2007. Consequently, it is proposed that both the current Article 5 of the Articles of Association and the related Schedule A are removed from the Articles.
- (b) The contents of Article 6 of the Articles of Association have been removed on August 30, 2005 and it is proposed that the reference to this removal is deleted.
- (c) As a reflection of the removal of Articles 5 and 6, cf. (a) and (b) above, it is proposed that the current Article 6A will be renumbered Article 5. The current Articles 7 through 14 will be renumbered accordingly.
- (d) Under the existing authorization for the Board of Directors to issue warrants in the current Article 6A (changed to Article 5, cf. (c) above) of the Articles of Association 1,776,200 warrants remain un-issued. The Board 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 1,500,000 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 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 etc.

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In Article 5 it is further proposed to add that the Board of Directors have exercised the authorizations contained in Article 5 as stipulated in a new Schedule A, which is attached as an integral part of the Articles of Association.

- (e) Pursuant to the Company's warrant programmes from 1999–2003, past employees etc. who exercise warrants may – depending on the period of employment – be obligated to sell back to the Company between 0-100% of the shares subscribed. In order that the Company may itself make the buy-back right effective with respect to such shares, the Board of Directors requests authorization cf. Section 48 of the Danish Companies Act, so that until the next Annual General Meeting the Company may purchase own shares in connection with the buy-back of shares subscribed by employees etc. pursuant to the Company's employee warrant programmes to the extent of up to 2 percent of the Company's share capital and so that the consideration for such shares shall be equal to the exercise price paid for the shares in question. A similar authorization was granted on last year's Annual General Meeting.
- (f) The Board of Directors shall be authorized, until April 23, 2013, by one or more issues to raise loans against bonds or other financial instruments up to a maximum amount of DKK 2 billion, or the equivalent amount in USD or EUR, with a right for the lender to convert his claim to new shares in the Company (convertible loans).
- (g) In the current Article 9 (changed to Article 8 cf. (c) above) it is proposed to discontinue the requirement of publishing the notice for the General Meeting in a Danish nationwide newspaper and instead publish the notification in the computer information system of the Danish Commerce and Companies Agency, by notification to OMX The Nordic Exchange Copenhagen and by posting on the Company's website.
- (h) In the current Article 13 (changed to Article 12 cf. (c) above) it is proposed to simplify the staggered board election provisions to a more simple election principle so that the members of the Board of Directors elected by the General Meeting shall be elected for a period which expires at the Annual General Meeting in the Company in the third year after the year of their election. A third (1/3) of the members of the Board of Directors shall be up for election each year.
- (i) It is proposed to adopt general guidelines for incentive-based remuneration for the Board of Directors and Executive Management and to add a new Article 14 to reflect that such guidelines have been adopted.

Adoption of the proposals under item 6 (a) to 6 (h) of the agenda to amend the Articles of Association requires that each such 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 Annual General Meeting.

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As per March 31, 2008 the Company's share capital amounts to DKK 44,519,827 divided into shares of DKK 1 each or any multiple hereof. Each share amount of DKK 1 shall entitle the shareholder to one vote.

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No later than 8 days before the Annual General Meeting the agenda, the complete proposals as well as the Annual Report will be made available to the Company's shareholders at the Company's offices at Toldbodgade 33, 1253 Copenhagen K, Denmark. The documents are also available at the Company's website, [www.genmab.com](http://www.genmab.com).

**Admission card:** Any shareholder is entitled to attend the Annual General Meeting after having submitted a request for an admission card no later than Monday April 21, 2008 at 4:00 PM CEST. Admission cards may be requested by contacting VP Investor Services A/S, telephone +45 43 58 88 66 or fax +45 43 58 88 67. Alternatively via [www.genmab.com](http://www.genmab.com) or [www.uk.vp.dk/agm](http://www.uk.vp.dk/agm).

Shareholders who do not expect to be able to participate in the General Meeting may grant proxy to the Board of Directors or to a person appointed by the shareholder. A form for submitting votes by proxy may be obtained via [www.genmab.com](http://www.genmab.com). The shareholders exercise their financial rights through their own deposit banks, cf. Section 73,5(2) of the Danish Public Companies Act.

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 Tuesday April 22, 2008.

Copenhagen, April 7, 2008  
On behalf of the Board of Directors

MICHAEL B. WIDMER  
Chairman

### About Genmab A/S

Genmab is a leading international biotechnology company focused on developing fully human antibody therapeutics for unmet medical needs. Using cutting-edge antibody technology, Genmab's world class discovery, development and manufacturing teams have created and developed an extensive pipeline of products for potential treatment of a variety of diseases including cancer and autoimmune disorders. As Genmab advances towards a commercial future, we remain committed to our primary goal of improving the lives of patients who are in urgent need of new treatment options. For more information on Genmab's products and technology, visit [www.genmab.com](http://www.genmab.com).

*This press release 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*

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*product discovery and development, 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. Genmab is not under an obligation to up-date statements regarding the future following the publication of this release; nor to confirm such statements in relation to actual results, unless this is required by law.*

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