

Genmab A/S Summons Annual General Meeting

Company Announcement

- Genmab A/S to hold Annual General Meeting on April 9, 2014

Copenhagen, Denmark; March 18, 2014 – Genmab A/S (OMX: GEN) summons the Annual General Meeting on Wednesday April 9, 2014 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 2013 for approval and the discharge of the Board of Directors and the Executive Management.
3. Decision as to the distribution of profit 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) Amendment of the general guidelines for incentive-based remuneration of the Board of Directors and the Executive Management.
 - (b) Authorization of the Board of Directors to allow for the Company to repurchase own shares.
 - (c) Adoption of the Board of Directors' remuneration for 2014.
 - (d) Amendment of Article 5 of the Company's Articles of Association on authorization to issue warrants.
 - (e) Amendment of Article 12 of the Company's Articles of Association on election periods for members of the Board of Directors elected by the General Meeting.
 - (f) Entering of a new Article 18 of the Company's Articles of Association on language of Annual Reports.
7. Authorization of the chairman of the General Meeting.
8. Miscellaneous.

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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 profit of DKK 125 million for the accounting year 2013 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 Mats Pettersson, Dr. Anders Gersel Pedersen, Dr. Burton G. Malkiel and Hans Henrik Munch-Jensen expires at this General Meeting. The Board of Directors proposes to re-elect Mats Pettersson, Dr. Anders Gersel Pedersen, Dr. Burton G. Malkiel and Hans Henrik Munch-Jensen for a one year period.

About Mats Pettersson, B.Sc.

Swedish, 68, Male

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

First elected 2013, current term expires 2014.

Special Competences

Extensive international biotech and pharmaceutical experience as well as significant board, executive management and business development experience.

Current Board Positions

Member: to-BBB Holding NV and Photocure ASA.

Chairman: Moberg Pharma AB.

About Anders Gersel Pedersen, M.D., Ph.D.

Danish, 62, Male

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

First elected 2003, current term expires 2014.

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 and ALK-Abelló A/S.

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About Burton G. Malkiel, Ph.D.

American, 81*, Male

Board Member (Independent, elected by the General Meeting); Chairman of the Audit Committee.

First elected 2007, current term expires 2014.

Special Competences

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

Current Position, Including Managerial Positions

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

About Hans Henrik Munch-Jensen

Danish, 53, Male

Board Member (Independent, elected by the General Meeting); Member of the Audit Committee and Nominating and Corporate Governance Committee.

First elected 2007, current term expires 2014.

Special Competences

Considerable finance, investor relations and strategic communication knowledge and business management experience.

Current Position, Including Managerial Positions

Chief Financial Officer at NordEnergie Renewables A/S.

Current Board Positions

Member: Larix A/S.

Chairman: Riddersalen Theater.

* Dr. Burton G. Malkiel is 81 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.

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 the Company's general guidelines for incentive-based remuneration for the Board of Directors and the Executive Management are amended so that members of the Board of Directors, with regard to share-based instruments, will only receive Restricted Stock Units (RSUs) going forward and so that the Board of Directors is given the flexibility to increasingly use RSUs instead of warrants in the remuneration of members of the Executive Management thereby reducing the dilutive effect of warrants. Going forward, the limitations to the use of share-based instruments as incentive-based remuneration will be related to the basic fee of the members of the Board of Directors and to the base salary of the members of the Executive Management, respectively, which the Board of Directors believes is a more appropriate limitation than a limitation on the number. Furthermore, the general guidelines have been subject to a general update.

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Re item 6 (b) on the agenda:

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to allow the Company to repurchase up to a total nominal amount of DKK 250,000 own shares, corresponding to 0.44% of the share capital, in accordance with applicable law. The purchase price for the relevant shares may not deviate by more than 10% from the price quoted on NASDAQ OMX Copenhagen A/S at the time of the acquisition. This authorization shall remain in force for a period ending on April 9, 2019.

Re item 6 (c) on the agenda:

The Board of Directors proposes that members of the Board of Directors receive a basic fee of DKK 260,000 but that the deputy chairman receives two times the basic fee and that the chairman receives three times the basic fee. In addition to these fees, it is proposed that the members of the board committees receive a supplemental fee of up to DKK 50,000 per membership, that a committee chairman receives up to DKK 150,000, and that the committee members receive a fee of DKK 7,500 per committee meeting. Members of the Board of Directors will furthermore receive share-based instruments 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. The denomination of the Board of Directors' remuneration has been changed from USD in 2013 to DKK in 2014. Apart from a rounding up of the numbers in connection with the change in denomination and an increase in the fee for the deputy chairman of the Board of Director to two times the basic fee, the remuneration for 2014 is identical to the Board of Directors' remuneration for 2013.

Re item 6 (d) 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 2012 and 2013, respectively, 135,650 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 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. Grant of warrants will be subject to the Company's remuneration policies, including the Company's general guidelines for incentive-based remuneration for the Board of Directors and the Executive Management in force from time to time. 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.

Re item 6 (e) on the agenda:

The Board of Directors proposes to amend Article 12 of the Articles of Association so that the members of the Board of Directors elected by the General Meeting are elected for a period which expires at the Annual General Meeting in the Company in the first year after the year of their election.

Re item 6 (f) on the agenda:

The Board of Directors proposes that a new Article 18 be inserted in the Articles of Association specifying that the Annual Report shall be prepared in English only and, if decided by the Board of Directors, in Danish. As a result, the present Articles 18 and 19 are renumbered 19 and 20.

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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 (d) and 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 56,629,202 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 18, 2014: (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 2013 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 2, 2014.

Admission card: Admission cards may be requested no later than Friday April 4, 2014 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.

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

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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 4, 2014. 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 4, 2014.

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 7, 2014. 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 7, 2014.

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 4, 2014.

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 2013, 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 2013 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.



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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[®]; Genmab in combination with the Y-shaped Genmab logo[™]; the DuoBody logo[™]; the HexaBody logo[™]; HuMax[®]; HuMax-CD20[®]; DuoBody[®]; HexaBody[™] and UniBody[®]. Arzerra[®] is a registered trademark of the GSK group of companies.