

## Genmab A/S Summons Annual General Meeting

### Company Announcement

- **Genmab A/S to hold Annual General Meeting on March 26, 2015**

**Copenhagen, Denmark; March 3, 2015 – Genmab A/S (OMX: GEN) summons the Annual General Meeting on Thursday, March 26, 2015 at 2:00 PM CET at the 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 2014 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) Adoption of the Board of Directors' remuneration for 2015.
  - (b) Change of NASDAQ OMX Copenhagen A/S' trademark in Article 8 of the Company's Articles of Association.
  - (c) Change in the deadline for voting by post in Article 10 of the Company's Articles of Association.
7. Authorization of the chairman of the General Meeting.
8. Any other business.

#### **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 362 million for the accounting year 2014 be carried forward by transfer to the accumulated deficit.

## Genmab A/S Summons Annual General Meeting

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 one year. 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 and Dr. Burton G. Malkiel for a one year period. Hans Henrik Munch-Jensen does not stand for re-election.

The Board of Directors further proposes that Dr. Paolo Paoletti and Pernille Erenbjerg are elected as new members of the Board of Directors for a one year period so that the Board of Directors is composed of five members elected by the General Meeting.

It is the assessment of the Board of Directors that the proposed board composition will secure a good transition and handover of knowledge to the new board members proposed for election. The increase in the number of board members elected by the General Meeting is intended for a one year transition period and is thus not expected to be permanent.

### About Mats Pettersson, B.Sc.

Swedish, 69, Male

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

First elected 2013, current term expires 2015.

#### *Special Competences*

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*

Member: Photocure ASA.

Chairman: Moberg Pharma AB.

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

Danish, 63, 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 2015.

#### *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: ALK-Abelló A/S.

Deputy Chairman: Bavarian Nordic A/S.

### About Burton G. Malkiel, Ph.D.

American, 82\*, Male

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

First elected 2007, current term expires 2015.

#### *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*

## Genmab A/S Summons Annual General Meeting

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 Biopharma, Inc., American Philosophical Society and Maldeb Foundation.

Audit Committee Chairman: Theravance Biopharma, Inc.

Investment Committee Member: American Philosophical Society and Maldeb Foundation.

### About Paolo Paoletti, M.D.

Italian (USA citizenship), 64, Male

Independent

### *Special Competences*

Extensive experience in research, development and commercialization in the pharmaceutical industry. Successfully conducted submissions and approvals of new cancer drugs and new indications in the USA and in Europe. Responsible for seven new medicines for cancer patients during his 10 years at GlaxoSmithKline and one new cancer medicine during his time at Eli Lilly.

### *Current Position, Including Managerial Positions*

President, Oncology Business Unit at GlaxoSmithKline (retiring April 3, 2015).

### *Current Board Positions*

Member: PsiOxus Therapeutics Limited and NuCana BioMed Limited.

### About Pernille Erenbjerg

Danish, 47, Female

Independent

### *Special Competences*

Senior executive management and broad business experience from the telecoms industry. Comprehensive all round background within finance including extensive exposure to stock markets, equity and debt investors. Certified Public Accountant background. Responsible for major transformation processes in complex organizations including M&A.

### *Current Position, Including Managerial Positions*

Deputy CEO and Group CFO of TDC A/S.

### *Current Board Positions*

Member: DFDS A/S and the Royal Danish Theater.

Audit Committee Chairman: DFDS A/S.

Member of the Fiscal Policy Committee of the Confederation of Danish Industry.

\* Dr. Burton G. Malkiel is 82 years old and has thus exceeded the age limit stated in the Articles of Association, cf. Article 12. Re-election will therefore require that the proposal is adopted by the same majority as required for the 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 basic fee for members of the Board of Directors is increased from DKK 260,000 to DKK 300,000, and that the deputy chairman receives two times the increased basic fee and that the chairman receives three times the increased basic fee. In addition to these fees, it is proposed that the supplemental fee for the members of the board committees is increased from up to DKK 50,000 to up to DKK 75,000, that a committee chairman receives up to DKK 150,000, and that the fee per committee meeting for committee members is increased from DKK 7,500 to DKK 9,000. Members

## Genmab A/S Summons Annual General Meeting

of the Board of Directors will furthermore receive share-based instruments in the form of restricted stock units 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.

Re item 6 (b) on the agenda:

As NASDAQ OMX Copenhagen A/S has changed its trademark from NASDAQ OMX Copenhagen to Nasdaq Copenhagen, the Board of Directors proposes to amend Article 8 of the Articles of Association by inserting the new name. The reference to NASDAQ OMX Copenhagen in Schedule C of the Articles of Association will be amended accordingly.

Following adoption of this proposal the amended Article 8 will have the following wording:

*“Article 8*

*The Company's General Meetings shall be held in the municipality of Copenhagen or in the greater Copenhagen area.*

*Annual General Meetings shall be held each year not later than four (4) months after the end of the financial year.*

*Extraordinary General Meetings shall be held when resolved by the Board of Directors or one of the Company's auditors appointed by the General Meeting, or when the Board of Directors is so requisitioned in writing and by shareholders holding not less than one-twentieth of the Company's share capital who wishes to have a specific subject discussed on the General Meeting. When so requisitioned the Board of Directors shall within two (2) weeks convene an extraordinary General Meeting by giving the shortest possible notice.*

*The Board of Directors shall call the General Meeting with no less than three (3) weeks' notice and not more than five (5) weeks' notice by publication in the computer information system of the Danish Business Authority, by notification to Nasdaq Copenhagen and by posting on the Company's website ([www.genmab.com](http://www.genmab.com)). The length of the notice shall be reckoned from the first advertisement. General meetings shall moreover be convened by sending a notice to all shareholders entered in the Company's Register of Shareholders having so requested, to the address, including the e-mail address, cf. § 16, indicated to the Company.*

*In order to be transacted at the Annual General Meeting, resolutions proposed by the shareholders shall be submitted in writing to the Board of Directors no less than six (6) weeks prior to the date of the Annual General Meeting.”*

Re item 6 (c) on the agenda:

The Board of Directors proposes to amend Article 10 of the Articles of Association so that the deadline for voting by post is changed from 10.00 AM two days before the date of the General Meeting to 10.00 AM the day before the date of the General Meeting.

Following adoption of this proposal the amended Article 10 will have the following wording:

*“Article 10*

*Each share of DKK 1 entitles the shareholder to one vote.*

*Shareholders who are registered in the Company's Register of Shareholders one week before the date of the General Meeting or shareholders from whom the Company no later than one week before the General Meeting has received a request for registration in the Register of Shareholders may attend and vote at*

## Genmab A/S Summons Annual General Meeting

*the General Meeting. In order to attend General Meetings, shareholders must also obtain an admission card from the Company no later than three (3) days before the date of the meeting.*

*Shareholders may appear in person or by proxy and may be accompanied by an advisor just as a proxy may be accompanied by an advisor. Voting rights may be exercised under the instrument of proxy subject to the proxy, against the delivery of the instrument of proxy, having obtained an admission card to appear on behalf of the shareholder issuing the instrument. The holder of the proxy shall present a dated instrument of proxy.*

*Shareholders may vote by post, i.e. cast their votes in writing before the General Meeting. The postal vote certificate must reach the Company at 10.00 AM the day before the date of the General Meeting. To ensure identification of each shareholder voting by post, the shareholder must sign the postal vote certificate and state its full name and address in block letters or type as well as its VP-reference number. If the shareholder is a legal person, its Central Business Register (CVR) number or other similar identification must also be clearly specified in the certificate.”*

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) and 6 (c) of the agenda to amend the Articles of Association are required to be 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 56,967,419 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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Pursuant to Section 99 of the Danish Companies Act, the following documents will be published on the Company's website ([www.genmab.com](http://www.genmab.com)) no later than March 4, 2015: (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 2014 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 Thursday March 19, 2015.

**Admission card:** Admission cards may be requested no later than Friday March 20, 2015 by:

- Visiting the Company's website [www.genmab.com](http://www.genmab.com) or VP Investor Services A/S' website [www.uk.vp.dk/agm](http://www.uk.vp.dk/agm) no later than 11:59 PM CET 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 CET; or

## Genmab A/S Summons Annual General Meeting

- 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 CET; or
- Contacting VP Investor Services A/S telephonically at +45 43 58 88 66 no later than 10:00 AM CET.

**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](http://www.genmab.com) or [www.uk.vp.dk/agm](http://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 CET on Friday March 20, 2015. You may complete and sign the enclosed 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](mailto: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 CET on Friday March 20, 2015.

**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](http://www.genmab.com) or [www.uk.vp.dk/agm](http://www.uk.vp.dk/agm) to vote by post. This must be done by 10:00 AM CET on Tuesday March 24, 2015. 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](mailto: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 CET on Tuesday March 24, 2015.

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 March 20, 2015.

**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 2014, 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](mailto: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](http://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 2014 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 currently has one marketed antibody, Arzerra® (ofatumumab) for the treatment of certain chronic lymphocytic leukemia indications and daratumumab in late stage clinical development for multiple myeloma. Additionally Genmab has a clinical pipeline with both late and early stage programs, and an innovative pre-clinical pipeline. Genmab's technology base consists of validated and proprietary next

## Genmab A/S Summons Annual General Meeting

generation antibody technologies - the DuoBody® platform for generation of bispecific antibodies, and the HexaBody™ platform which creates effector function enhanced antibodies. Genmab's deep antibody expertise is expected to provide a stream of future product candidates. Partnering of selected 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](http://www.genmab.com)

### Contact:

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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](http://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.