

# Remuneration Report 2018

Innovating antibodies,  
improving lives



Remuneration Report for 2018,  
Genmab A/S

CVR no. 2102 3884

LEI code 529900MTJPDPE4MHJ122

# Remuneration Report

**At Genmab, we work to align our rewards strategy with our business strategy in progressing the long-term value creation for our shareholders. The remuneration of the Board of Directors and Executive Management supports this objective. Based on the achievement of our company goals, Executive Management received an average of 90% of target in 2018 for short-term cash compensation. Actual achievements of company goals are included in Genmab A/S' 2018 Annual Report.**

## **Remuneration principles for the Board of Directors and the Executive Management of Genmab A/S<sup>1,2</sup>**

With a view to aligning and balancing the interests of Genmab A/S' Board of Directors and the Executive Management and the shareholders, and to attract, retain and motivate the members of the Board of Directors and the Executive Management, Genmab A/S has adopted Remuneration Principles for the Board of Directors and the Executive Management of Genmab A/S.

The elements of the Remuneration Principles are designed with a view to be and are, with the exception of the share-based component in the remuneration of the Executive Management, considered to be competitive compared with other similar international biotech and biopharmaceutical companies. As benchmark analysis conducted in 2018 shows that Genmab is not competitive internationally in relation to the share-based component in the remuneration of the Executive Management, the Board of Directors is considering amending the Remuneration Principles to enable Genmab to offer a competitive remuneration package to members of Executive Management.

If Genmab A/S enters into a specific incentive payment agreement with members of the Board of Directors or the Executive Management, such agreement shall be subject to these Remuneration Principles.

The Remuneration Principles apply to the remuneration of members of the Board of Directors and the Executive Management of Genmab A/S. Remuneration of other executives or key employees are not subject to these guidelines. If, however, a member of the Board of Directors or the Executive Management of Genmab A/S is also a member of the Board of Directors or the Executive Management of a directly or indirectly owned subsidiary, any remuneration payable to such person by both Genmab A/S and the subsidiary shall be subject to these guidelines. If, on the other hand, a member of the Board of Directors or the Executive Management of a directly or indirectly owned subsidiary is not a member of the Board of Directors or the Executive Management of Genmab A/S, any remuneration payable to such person by the subsidiary shall not be governed by these guidelines.

Remuneration can include base salary, pension and other benefits, non-share-based instruments and share-based instruments, full descriptions for each can be found in the Remuneration Principles document posted to Genmab's website. The remuneration packages for the Board of Directors and Executive Management are described below in further detail. The remuneration packages are denominated in DKK, EUR, or USD. The Compensation Committee performs an annual review of the remuneration packages, and makes recommendations based on relevant benchmarks. All incentive and variable remuneration shall be considered and adopted at Genmab A/S' annual general meeting.

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<sup>1</sup>These Remuneration Principles include general guidelines for incentive-based remuneration pursuant to Section 139 of the Danish Companies Act.

<sup>2</sup>A full version of the Remuneration Principles can be found at [genmab.com](http://genmab.com) under Investors/Corporate Governance/Remuneration Principles

## REMUNERATION TO THE BOARD OF DIRECTORS

	Purpose and link to strategy	Performance metrics	2018 Opportunity	Changes compared to 2017	2017 Opportunity	Changes compared to 2016
<b>Annual Board base fee and fees for committee work</b>	Ensure Genmab can attract qualified individuals to the Board of Directors		Basic Board fee of DKK 400,000 – Deputy Chairman receives double and Chairman receives triple	None	Basic Board fee of DKK 400,000 – Deputy Chairman receives double and Chairman receives triple	Basic Board fee increased by DKK 25,000
			Audit Committee membership basic fee of DKK 100,000 with Chairman receiving fee of DKK 150,000 plus a fee per meeting of DKK 10,000	None	Committee membership basic fee of up to DKK 100,000 with Chairman receiving up to DKK 150,000 plus a fee per meeting of DKK 10,000	Committee membership basic fee increased from up to DKK 75,000 per membership to up to DKK 100,000 per membership and fee per meeting increased DKK 1,000
			Compensation Committee membership basic fee of DKK 80,000 with Chairman receiving fee of DKK 120,000 plus a fee per meeting of DKK 10,000	None		

Purpose and link to strategy	Performance metrics	2018 Opportunity	Changes compared to 2017	2017 Opportunity	Changes compared to 2016
		Nominating and Corporate Governance Committee membership basic fee of DKK 70,000 with Chairman receiving fee of DKK 100,000 plus a fee per meeting of DKK 10,000	None		
		Scientific Committee membership basic fee of DKK 100,000 with Chairman receiving fee of DKK 130,000 plus a fee per meeting of DKK 10,000	None		
<b>Share-Based Compensation</b>	Share-based instruments constitute a common part of the remuneration paid to members of the Board of Directors in competing international biotech and biopharmaceutical companies. The use of share-based instruments enables Genmab to remain competitive in the international	To ensure the Board of Directors' independence and supervisory function, vesting of restricted stock units (RSUs) granted to members of the Board of Directors shall not be subject to fulfilment of forward-looking performance criteria.	A new member of the Board of Directors may be granted RSUs upon election corresponding to a value (at the time of grant) of up to four (4) times the fixed annual base fee.	None	A new member of the Board of Directors may be granted RSUs upon election corresponding to a value (at the time of grant) of up to four (4) times the fixed annual base fee.
			In addition the members of the Board of Directors may be granted RSUs corresponding to a value (at the time of grant) of up to one (1) times the fixed	None	In addition the members of the Board of Directors may be granted RSUs corresponding
					Board of Directors grant decreased from 1.2 times the fixed annual

Purpose and link to strategy	Performance metrics	2018 Opportunity	Changes compared to 2017	2017 Opportunity	Changes compared to 2016
<p>market and to be able to attract and retain qualified members of the Board of Directors on a continuous basis.</p>		<p>annual base fee, for the Chairman the value shall be of up to two (2) times the fixed annual base fee and for the Deputy Chairman the value shall be of up to one point five (1.5) times the fixed annual base fee on an annual basis.</p>		<p>to a value (at the time of grant) of up to one (1) times the fixed annual base fee, for the Chairman the value shall be of up to two (2) times the fixed annual base fee and for the Deputy Chairman the value shall be of up to one point five (1.5) times the fixed annual base fee on an annual basis.</p>	<p>base fee to 1 times the annual base fee</p> <p>Chairman's RSU grant decreased from 2.4 times the fixed annual base fee to 2 times the annual base fee</p> <p>Deputy Chairman's RSU grant decreased from 1.8 times the fixed annual base fee to 1.5 times the annual base fee</p>
		<p>The share-based compensation expense for 2018 of DKK 5 million shown below includes the amortization of the non-cash share-based compensation expense relating to warrants granted before 2014 and RSUs granted over several periods. Following an amendment of the guidelines for incentive-based remuneration of the Board of Directors and Executive Management by the general meeting in 2014, share-based compensation granted to board members may only be in the form of RSUs.</p>		<p>The share-based compensation expense for 2017 of DKK 5 million shown below includes the amortization of the non-cash share-based compensation expense relating to warrants granted before 2014 and RSUs granted over several periods.</p>	<p>Specified that vesting of RSUs granted to members of the Board of Directors shall not be subject to forward-looking performance criteria.</p>

	Base	Committee	Shared-based	2018	Base	Committee	Shared-based	2017	Base	Committee	Shared-based	2016
	board fee	fees	compensation		board fee	fees	compensation		board fee	fees	compensation	
	DKK'000	DKK'000	expenses	DKK'000	DKK'000	DKK'000	expenses	DKK'000	DKK'000	DKK'000	expenses	DKK'000
Mats Pettersson	1,200	300	866	2,366	1,200	367	1,013	2,580	1,125	262	1,008	2,395
Anders Gersel Pedersen	500	280	646	1,426	800	263	704	1,767	750	161	609	1,520
Pernille Erenbjerg	400	300	538	1,238	400	288	716	1,404	375	235	571	1,181
Paolo Paoletti	400	150	538	1,088	400	138	716	1,254	375	63	571	1,009
Rolf Hoffmann*	400	280	670	1,350	300	185	411	896	-	-	-	-
Deirdre P. Connelly*	700	350	674	1,724	300	178	411	889	-	-	-	-
Peter Storm Kristensen**	400	-	286	686	400	-	154	554	294	-	7	301
Rick Hibbert**	400	-	286	686	400	-	154	554	294	-	7	301
Daniel J. Bruno**	400	-	286	686	400	-	154	554	294	-	7	301
Burton G. Malkiel***	-	-	-	-	100	34	927	1,061	375	126	447	948
Tom Vink****	-	-	-	-	-	-	-	-	63	-	(184)	(121)
Nedjad Losic****	-	-	-	-	-	-	-	-	63	-	(184)	(121)
<b>Total</b>	<b>4,800</b>	<b>1,660</b>	<b>4,790</b>	<b>11,250</b>	<b>4,700</b>	<b>1,453</b>	<b>5,360</b>	<b>11,513</b>	<b>4,008</b>	<b>847</b>	<b>2,859</b>	<b>7,714</b>

\* Elected by the Annual General Meeting in March 2017.

\*\* Employee elected board member.

\*\*\* Stepped down from the Board of Directors at the Annual General Meeting in March 2017.

\*\*\*\* Stepped down from the Board of Directors at the Annual General Meeting in March 2016.

## REMUNERATION TO THE EXECUTIVE MANAGEMENT

	Purpose and link to strategy	Performance Metrics	2018 Opportunity	Changes compared to 2017	2017 Opportunity	Changes compared to 2016
<b>Base Salary</b>	Reflect the individual's skills and experience, role and responsibilities	Any increase based both on individual and company performance as well as benchmark analysis	Fixed	Effective, January 1, 2018, base salary increased by 3% for the CEO, CFO, and CDO in local currency (2017: 3% for CEO and 3% for CFO, effective January 1, 2017 and 3% for CDO effective July 1, 2017)	Fixed	Effective, January 1, 2017, base salary increased by 3% for the CEO and 3% for the CFO in local currency (Effective July 1, 2016: 25% for CEO & 10% for CFO)  Effective, July 1, 2017, base salary increased 3% for the CDO in local currency.
<b>Pension and other benefits</b>	Provide a framework to save for retirement	None	Fixed amount or percentage of base salary	None	Fixed amount or percentage of base salary	None
	Provide customary benefits including car and telephone allowance			None		None
	Provide sign-on bonus for new Executive Management		A new member of the Executive Management may receive a sign-on payment upon engagement subject to certain	None	A new member of the Executive Management may receive a sign-on payment upon	None

	Purpose and link to strategy	Performance Metrics	2018 Opportunity	Changes compared to 2017	2017 Opportunity	Changes compared to 2016
			claw-back provisions.		engagement subject to certain claw-back provisions. CDO received a sign-on bonus of USD 1 million in 2017.	
	Provide tax equalization payment for Executive Management		CFO received USD 221,046 payment to tax equalize him for the higher tax rate in Denmark versus his resident country of the United States	None	CFO received USD 158,508 payment to tax equalize him for the higher tax rate in Denmark versus his resident country of the United States	None
			CDO received USD 37,677 payment to tax equalize her for the higher tax rate in Denmark versus her resident country of the United States	CDO received tax equalization payment in 2018.		
<b>Annual Cash Bonus</b>	Incentivize executives to achieve key objectives on an annual basis	Achievement of predetermined and well-defined annual milestones	Maximum 60% to 100% of annual gross salaries dependent on their position.	None	Maximum 60% to 100% of annual gross salaries dependent on their position.	None
			Extraordinary bonus of a maximum up to 15% of their annual gross salaries, based on the occurrence of certain special events or achievements.	None	Extraordinary bonus of a maximum up to 15% of their annual gross salaries, based on the occurrence of certain special events or	None



	Purpose and link to strategy	Performance Metrics	2018 Opportunity	Changes compared to 2017	2017 Opportunity	Changes compared to 2016
			The bonus programs may enable the Executive Management members to earn a bonus per calendar year of up to an aggregate amount of approximately DKK 10 million (annual) and DKK 1.5 million (extraordinary). In 2018, the current Executive Management team received a total cash bonus of DKK 11 million (2017: DKK 10 million).	None	achievements.  The bonus programs may enable the Executive Management members to earn a bonus per calendar year of up to an aggregate amount of approximately DKK 10 million (annual) and DKK 1.5 million (extraordinary). In 2017, the current Executive Management team received a total cash bonus of DKK 10 million (2016: DKK 11 million).	None
<b>Share-Based Compensation</b>	Incentivize executives over the longer term aligned to strategy and creation of shareholder value	Linked to Genmab's financial and strategic priorities as an incentive to increase the future value of the company but also in recognition of past	As a main rule, the members of the Executive Management may on an annual basis be granted share-based instruments corresponding to a value (at the time of grant) of up to two (2) times the member's annual base salary, calculated before any pension contribution and bonus payment, in the year of grant. However, in exceptional cases, international, and in particular	None	As a main rule, the members of the Executive Management may on an annual basis be granted share-based instruments corresponding to a value (at the time of grant) of up to two (2) times the member's annual base salary, calculated before any	New clause to permit granting share-based instruments corresponding to a value of up to four (4) times the executive member's annual base salary in exceptional cases, calculated before any pension

Purpose and link to strategy	Performance Metrics	2018 Opportunity	Changes compared to 2017	2017 Opportunity	Changes compared to 2016		
contributions and accomplishments	US based, members of the Executive Management, may on an annual basis be granted share-based instruments corresponding to a value (at the time of grant) of up to four (4) times the member's annual base salary, calculated before any pension contribution and bonus payment, in the year of grant.	pension contribution and bonus payment, in the year of grant. However, in exceptional cases, international, and in particular US based, members of the Executive Management, may on an annual basis be granted share-based instruments corresponding to a value (at the time of grant) of up to four (4) times the member's annual base salary, calculated before any pension contribution and bonus payment, in the year of grant.	contribution and bonus payment, in the year of grant.	Notwithstanding the above, in no event may the value (at the time of grant) of share-based instruments granted to a member of the Executive Management on an annual basis exceed DKK 25 million. Annual grant of share-based instruments to members of the	None	Notwithstanding the above, in no event may the value (at the time of grant) of share-based instruments granted to a member of the Executive Management on an annual basis exceed	An annual cap that grants may not exceed DKK 25 million.

Purpose and link to strategy	Performance Metrics	2018 Opportunity	Changes compared to 2017	2017 Opportunity	Changes compared to 2016
		Executive Management is used primarily as an incentive to increase the future value of the company but also in recognition of past contributions and accomplishments.		DKK 25 million. Annual grant of share-based instruments to members of the Executive Management is used primarily as an incentive to increase the future value of the company but also in recognition of past contributions and accomplishments.	
		Furthermore, a new member of the Executive Management may be granted share-based instruments upon engagement or promotion.	None	Furthermore, a new member of the Executive Management may be granted share-based instruments upon engagement or promotion.	CDO received grants of 8,400 warrants and 2,800 RSUs upon engagement in 2017.
		The share-based instruments granted to the members of the Executive Management may be in the form of RSUs or a combination of RSUs and warrants (options to subscribe for shares in the company). If members of the Executive Management are granted a combination of RSUs and warrants, the proportional value	None	The share-based instruments granted to the members of the Executive Management may be in the form of RSUs or a combination of RSUs and warrants (options to subscribe for shares in the company). If members of the Executive	Proportional value of warrants may not exceed 50% of the total value (at the time of grant).  Warrants granted to members of the Executive Management vest three years after the

Purpose and link to strategy	Performance Metrics	2018 Opportunity	Changes compared to 2017	2017 Opportunity	Changes compared to 2016
		<p>of the warrants may not exceed 50% of the total value (at the time of grant). Vesting of RSUs and warrants granted to members of the Executive Management may be subject to fulfilment of forward-looking performance criteria as determined by the Board of Directors.</p>		<p>Management are granted a combination of RSUs and warrants, the proportional value of the warrants may not exceed 50% of the total value (at the time of grant). Vesting of RSUs and warrants granted to members of the Executive Management may be subject to fulfilment of forward-looking performance criteria as determined by the Board of Directors.</p>	<p>date of the grant instead of 25% per year over a four year period.</p>
		<p>The share-based compensation expense for 2018 of DKK 27 million shown below includes the amortization of the non-cash share-based compensation expense relating to warrants &amp; RSUs granted over several periods. In 2018, 50,464 warrants and 18,020 RSUs were granted to the Executive Management, with a total fair value of DKK 37 million (2017: 59,819 warrants and 19,599 RSUs, with a fair value of DKK 43</p>		<p>The share-based compensation expense for 2017 of DKK 23 million shown below includes the amortization of the non-cash share-based compensation expense relating to warrants &amp; RSUs granted over several periods. In 2017, 59,819 warrants and 19,599 RSUs were granted to the</p>	<p>Specified that vesting of RSUs and warrants granted to members of the Executive Management may be subject to fulfilment of forward-looking performance criteria as determined by the Board of Directors</p>

	Purpose and link to strategy	Performance Metrics	2018 Opportunity	Changes compared to 2017	2017 Opportunity	Changes compared to 2016
			million).		Executive Management, with a total fair value of DKK 43 million (2016: 29,143 warrants and 9,453 RSUs, with a fair value of DKK 22 million).	
<b>Shareholding requirement for members of the Executive Management</b>	Incentivize executives over the longer term aligned to strategy and creation of shareholder value	None	<p>Each member of the Executive Management shall be required to hold a number of Genmab A/S shares corresponding to the value of such member's annual base salary:</p> <ul style="list-style-type: none"> <li>• The number of shares shall be fixed at commencement of the employment as, or promotion to, member of the Executive Management</li> <li>• May be built up over a five (5) year period from the date of employment or promotion</li> <li>• For current members of the Executive Management, the number of shares is finally fixed at the date of adoption of</li> </ul>	New requirement starting in 2018		

Purpose and link to strategy	Performance Metrics	2018 Opportunity	Changes compared to 2017	2017 Opportunity	Changes compared to 2016
		<p>these Remuneration Principles (April 10, 2018)</p> <ul style="list-style-type: none"> <li>The Board of Directors may diverge from this shareholding requirement</li> </ul> <p>The Company shall be entitled to reclaim in full or in part variable components of remuneration paid to the member of the Executive Management on the basis of data, which proved to be misstated</p> <p>Warrants granted to the members of the Executive Management will be subject to an additional two (2) year lock-in period upon vesting.</p>			

	2018					Total
	Base Salary	Defined Contribution Plans	Other Benefits	Annual Cash Bonus	Share-Based compensation expenses	
	DKK'000	DKK'000	DKK'000	DKK'000	DKK'000	
Jan van de Winkel	7,087	1,160	242	6,378	13,420	28,287
David A. Eatwell	3,908	155	1,396	2,111	8,121	15,691
Judith Klimovsky	3,552	112	238	2,131	5,870	11,903
<b>Total</b>	<b>14,547</b>	<b>1,427</b>	<b>1,876</b>	<b>10,620</b>	<b>27,411</b>	<b>55,881</b>

	2017					Total
	Base Salary	Defined Contribution Plans	Other Benefits	Annual Cash Bonus	Share-Based compensation expenses	
	DKK'000	DKK'000	DKK'000	DKK'000	DKK'000	
Jan van de Winkel	6,867	1,057	241	6,180	12,635	26,980
David A. Eatwell	3,961	177	1,045	2,139	7,949	15,271
Judith Klimovsky	3,083	81	6,595	1,944	2,159	13,862
<b>Total</b>	<b>13,911</b>	<b>1,315</b>	<b>7,881</b>	<b>10,263</b>	<b>22,743</b>	<b>56,113</b>

	2016					Total
	Base Salary	Defined Contribution Plans	Other Benefits	Annual Cash Bonus	Share-Based compensation expenses	
	DKK'000	DKK'000	DKK'000	DKK'000	DKK'000	
Jan van de Winkel	6,006	787	241	7,674	8,770	23,478
David A. Eatwell	3,747	179	165	2,944	5,559	12,594
<b>Total</b>	<b>9,753</b>	<b>966</b>	<b>406</b>	<b>10,618</b>	<b>14,329</b>	<b>36,072</b>

## SEVERANCE PAYMENTS:

In the event Genmab terminates the service agreements with each member of the Executive Management team without cause, Genmab is obliged to pay the member of the Executive Management his/her existing salary for one or two years after the end of the one year notice period. However, in the event of termination by Genmab (unless for cause) or by a member of Executive Management as a result of a change of control of Genmab, Genmab is obliged to pay a member of the Executive Management a compensation equal to his/her existing total salary (including benefits) for up to two years in addition to the notice period. It furthermore follows from Genmab's warrant and RSU programs, that in certain "good leaver" situations outstanding warrants and RSUs awarded under these programs will continue to vest which could potentially make the termination payments exceed two years of remuneration. In case of the termination of the service agreements of the Executive Management without cause, the total impact on our financial position is estimated to approximately DKK 42 million as of December 31, 2018 (2017: DKK 40 million; 2016: DKK 39 million).

## NUMBER OF ORDINARY SHARES OWNED AND SHARE-BASED INSTRUMENTS HELD

Number of ordinary shares owned	December 31,				December 31, 2018	Market value DKK'000*
	2017	Acquired	Sold	Transfers		
<b>Board of Directors</b>						
Mats Pettersson	10,000	14,800	-	-	24,800	26,474
Anders Gersel Pedersen	7,000	5,475	(4,475)	-	8,000	8,540
Pernille Erenbjerg	-	2,700	-	-	2,700	2,882
Paolo Paoletti	637	2,700	-	-	3,337	3,562
Rolf Hoffmann	1,050	-	-	-	1,050	1,121
Deirdre P. Connelly	-	2,200	-	-	2,200	2,349
Peter Storm Kristensen	-	-	-	-	-	-
Rick Hibbert	-	-	-	-	-	-
Daniel J. Bruno	-	-	-	-	-	-
	<b>18,687</b>	<b>27,875</b>	<b>(4,475)</b>	<b>-</b>	<b>42,087</b>	<b>44,928</b>
<b>Executive Management</b>						
Jan van de Winkel	640,000	22,400	-	-	662,400	707,112
David A. Eatwell	17,500	13,325	-	-	30,825	32,906
Judith Klimovsky	-	-	-	-	-	-
	<b>657,500</b>	<b>35,725</b>	<b>-</b>	<b>-</b>	<b>693,225</b>	<b>740,018</b>
<b>Total</b>	<b>676,187</b>	<b>63,600</b>	<b>(4,475)</b>	<b>-</b>	<b>735,312</b>	<b>784,946</b>

\*Market value is based on the closing price of the parent company's shares on the NASDAQ Copenhagen A/S at the balance sheet date or the last trading day prior to the balance sheet date.



<b>Number of ordinary shares owned</b>	<b>December 31, 2016</b>	<b>Acquired</b>	<b>Sold</b>	<b>Transfers</b>	<b>December 31, 2017</b>	<b>Market value DKK'000*</b>
<b>Board of Directors</b>						
Mats Pettersson	10,000	-	-	-	10,000	10,290
Anders Gersel Pedersen	7,000	-	-	-	7,000	7,203
Burton G. Malkiel	19,375	2,000	-	(21,375)	-	-
Pernille Erenbjerg	-	-	-	-	-	-
Paolo Paoletti	637	-	-	-	637	655
Rolf Hoffmann	-	1,050	-	-	1,050	1,080
Deirdre P. Connelly	-	-	-	-	-	-
Peter Storm Kristensen	-	-	-	-	-	-
Rick Hibbert	-	-	-	-	-	-
Daniel J. Bruno	-	-	-	-	-	-
	<b>37,012</b>	<b>3,050</b>	<b>-</b>	<b>(21,375)</b>	<b>18,687</b>	<b>19,228</b>
<b>Executive Management</b>						
Jan van de Winkel	602,500	37,500	-	-	640,000	658,560
David A. Eatwell	2,500	15,000	-	-	17,500	18,008
Judith Klimovsky	-	-	-	-	-	-
	<b>605,000</b>	<b>52,500</b>	<b>-</b>	<b>-</b>	<b>657,500</b>	<b>676,568</b>
<b>Total</b>	<b>642,012</b>	<b>55,550</b>	<b>-</b>	<b>(21,375)</b>	<b>676,187</b>	<b>695,796</b>

\*Market value is based on the closing price of the parent company's shares on the NASDAQ Copenhagen A/S at the balance sheet date or the last trading day prior to the balance sheet date.

Number of warrants held	December 31,	Granted	Exercised	Expired	Transfers	December 31,	Black -	Weighted
	2017					2018	Scholes value	average
							warrants	exercise
							granted in	price
							2018	outstanding
							DKK	warrants
								DKK
<b>Board of Directors</b>								
Mats Pettersson	38,750	-	(12,500)	-	-	26,250	-	207.23
Anders Gersel Pedersen	32,750	-	(3,750)	-	-	29,000	-	116.83
Pernille Erenbjerg	-	-	-	-	-	-	-	-
Paolo Paoletti	-	-	-	-	-	-	-	-
Rolf Hoffmann	-	-	-	-	-	-	-	-
Deirdre P. Connelly	-	-	-	-	-	-	-	-
Peter Storm Kristensen	2,515	-	-	-	-	2,515	-	663.38
Rick Hibbert*	1,451	350	(925)	-	-	876	128,113	998.81
Daniel J. Bruno*	16,776	2,811	(3,750)	-	-	15,837	1,028,927	922.01
	<b>92,242</b>	<b>3,161</b>	<b>(20,925)</b>	<b>-</b>	<b>-</b>	<b>74,478</b>	<b>1,157,040</b>	<b>348.74</b>
<b>Executive Management</b>								
Jan van de Winkel	164,802	23,266	(80,000)	-	-	108,068	8,516,194	748.36
David A. Eatwell	373,056	12,145	(50,000)	-	-	335,201	4,445,507	215.41
Judith Klimovsky	21,879	15,053	-	-	-	36,932	5,509,940	1,118.99
	<b>559,737</b>	<b>50,464</b>	<b>(130,000)</b>	<b>-</b>	<b>-</b>	<b>480,201</b>	<b>18,471,641</b>	<b>404.84</b>
<b>Total</b>	<b>651,979</b>	<b>53,625</b>	<b>(150,925)</b>	<b>-</b>	<b>-</b>	<b>554,679</b>	<b>19,628,681</b>	<b>397.31</b>

\* Each employee-elected Board Member was granted warrants as an employee of Genmab A/S or its subsidiaries.

Number of warrants held	December 31,	Granted	Exercised	Expired	Transfers	December 31,	Black -	Weighted
	2016					2017	Scholes	average
							value	exercise
							warrants	price
							granted in	outstanding
							2017	warrants
							DKK	DKK
<b>Board of Directors</b>								
Mats Pettersson	38,750	-	-	-	-	38,750	-	187.96
Anders Gersel Pedersen	54,000	-	(21,250)	-	-	32,750	-	108.80
Burton G. Malkiel	14,500	-	(4,500)	-	(10,000)	-	-	-
Pernille Erenbjerg	-	-	-	-	-	-	-	-
Paolo Paoletti	-	-	-	-	-	-	-	-
Rolf Hoffmann	-	-	-	-	-	-	-	-
Deirdre P. Connelly	-	-	-	-	-	-	-	-
Peter Storm Kristensen*	1,917	598	-	-	-	2,515	201,592	663.38
Rick Hibbert*	1,962	239	(750)	-	-	1,451	80,569	531.65
Daniel J. Bruno*	18,613	3,288	(5,125)	-	-	16,776	1,108,418	799.19
	<b>129,742</b>	<b>4,125</b>	<b>(31,625)</b>	<b>-</b>	<b>(10,000)</b>	<b>92,242</b>	<b>1,390,579</b>	<b>289.39</b>
<b>Executive Management</b>								
Jan van de Winkel	392,841	24,461	(252,500)	-	-	164,802	8,246,048	455.68
David A. Eatwell	484,577	13,479	(125,000)	-	-	373,056	4,543,906	183.50
Judith Klimovsky	-	21,879	-	-	-	21,879	8,520,802	1,183.65
	<b>877,418</b>	<b>59,819</b>	<b>(377,500)</b>	<b>-</b>	<b>-</b>	<b>559,737</b>	<b>21,310,756</b>	<b>302.73</b>
<b>Total</b>	<b>1,007,160</b>	<b>63,944</b>	<b>(409,125)</b>	<b>-</b>	<b>(10,000)</b>	<b>651,979</b>	<b>22,701,335</b>	<b>300.84</b>

\*Each employee-elected Board Member was granted warrants as an employee of Genmab A/S or its subsidiaries.

Number of RSUs held	December	Granted	Settled	Transfers	December 31,	Fair value
	31, 2017				2018	RSUs granted in 2018
						DKK
<b>Board of Directors</b>						
Mats Pettersson	4,818	780	(2,300)	-	3,298	799,500
Anders Gersel Pedersen	3,613	390	(1,725)	-	2,278	399,750
Pernille Erenbjerg	3,959	390	(2,700)	-	1,649	399,750
Paolo Paoletti	3,959	390	(2,700)	-	1,649	399,750
Rolf Hoffmann	1,509	390	-	-	1,899	399,750
Deirdre P. Connelly	1,509	585	-	-	2,094	599,625
Peter Storm Kristensen*	1,091	390	-	-	1,481	399,750
Rick Hibbert*	924	515	-	-	1,439	527,875
Daniel J. Bruno*	2,946	1,394	-	-	4,340	1,428,850
	<b>24,328</b>	<b>5,224</b>	<b>(9,425)</b>	<b>-</b>	<b>20,127</b>	<b>5,354,600</b>
<b>Executive Management</b>						
Jan van de Winkel	47,597	8,308	(22,400)	-	33,505	8,515,700
David A. Eatwell	29,056	4,337	(13,325)	-	20,068	4,445,425
Judith Klimovsky	7,204	5,375	-	-	12,579	5,509,375
	<b>83,857</b>	<b>18,020</b>	<b>(35,725)</b>	<b>-</b>	<b>66,152</b>	<b>18,470,500</b>
<b>Total</b>	<b>108,185</b>	<b>23,244</b>	<b>(45,150)</b>	<b>-</b>	<b>86,279</b>	<b>23,825,100</b>

\*Each employee-elected Board Member was granted 390 RSUs as a member of the Board of Directors. The remaining RSUs were granted as an employee of Genmab A/S or its subsidiaries.

Number of RSUs held	December 31,	Granted	Settled	Transfers	December 31,	Fair value
	2016				2017	RSUs granted in 2017
						DKK
<b>Board of Directors</b>						
Mats Pettersson	4,043	775	-	-	4,818	799,800
Anders Gersel Pedersen	3,032	581	-	-	3,613	599,592
Burton G. Malkiel	2,021	-	-	(2,021)	-	-
Pernille Erenbjerg	3,571	388	-	-	3,959	400,416
Paolo Paoletti	3,571	388	-	-	3,959	400,416
Rolf Hoffmann	-	1,509	-	-	1,509	2,000,083
Deirdre P. Connelly	-	1,509	-	-	1,509	2,000,083
Peter Storm Kristensen*	508	583	-	-	1,091	601,656
Rick Hibbert*	458	466	-	-	924	480,912
Daniel J. Bruno*	1,484	1,462	-	-	2,946	1,508,784
	<b>18,688</b>	<b>7,661</b>	<b>-</b>	<b>(2,021)</b>	<b>24,328</b>	<b>8,791,742</b>
<b>Executive Management</b>						
Jan van de Winkel	39,606	7,991	-	-	47,597	8,246,712
David A. Eatwell	24,652	4,404	-	-	29,056	4,544,928
Judith Klimovsky	-	7,204	-	-	7,204	8,540,528
	<b>64,258</b>	<b>19,599</b>	<b>-</b>	<b>-</b>	<b>83,857</b>	<b>21,332,168</b>
<b>Total</b>	<b>82,946</b>	<b>27,260</b>	<b>-</b>	<b>(2,021)</b>	<b>108,185</b>	<b>30,123,910</b>

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