

St Denijs Westrem April 18, 2014

Dear Shareholder,

The shareholders of JENSEN-GROUP NV, a publicly listed company with registered office at Bijenstraat 6 in 9051 St.-Denijs-Westrem, Belgium, (the "Company") are hereby invited to attend the annual meeting of shareholders that will be held on Tuesday, May 20, 2014, at 10.00 AM at the registered office of the Company. The agenda of the meeting is set forth below (only the comprehensive Dutch version is valid and legally binding).

The holders of securities or their proxy-holders are requested, if possible, to register no later than half an hour before the opening of the meeting in order to allow for the preparation of the attendance list.

Pursuant to the Articles of Association, shareholders must comply with the following **registration formalities** in order to be admitted and to attend the meeting:

- **Registration date:** Only the persons that are a shareholder on the registration date can participate in the shareholders' meeting. The registration date is 14 days prior to the shareholders' meeting, i.e. May 6, 2014 at 12.00 PM (Belgian time). For the holders of registered shares, the registration entry in the shareholders' register of the Company is applicable. Holders of de-materialized shares can deposit their shares with KBC Bank, either at its branch offices or at the principal office of KBC at Havenlaan 2, in 1080 Brussels, Belgium no later than May 6, 2014.
- **Confirm intention to participate:** In addition, shareholders must confirm their intention to attend the shareholders' meeting before May 14, 2014. Shareholders that want to participate, have to present their certificate of deposition of shares on the above mentioned registration date. The formal confirmation can be sent by mail (investor@jensen-group.com), by fax (+32 9 333 83 39) or by letter to JENSEN-GROUP NV, Bijenstraat 6, BE 9051 Sint-Denijs-Westrem, Belgium.

- The holders of (convertible) bonds and warrants issued by the Company may attend the meeting in an advisory capacity as provided by the Belgian Company Code (i.e. right of attendance without the power to vote). They are subject to the same attendance requirements as those applicable to shareholders.

Shareholder(s) that together hold at least 3% of the share capital can **add an item to the agenda**. The shareholder(s) need(s) to be registered in accordance with the procedure as described above. The Company must be in receipt of the suggested agenda items no later than on April 28, 2014.

Each shareholder that has completed the registration formalities can **raise a question** either during the shareholders' meeting or before the meeting. The Company must be in receipt of the questions in written form no later than May 14, 2014. The questions can be sent by mail (investor@jensen-group.com), by fax (+32 9 333 83 39) or by letter to JENSEN-GROUP NV, Bijenstraat 6, BE 9051 Sint-Denijs-Westrem, Belgium.

Each shareholder that has completed the registration formalities can **opt for absentee voting**. The original absentee voting forms, duly completed and signed, together with a copy of the identity card, must be deposited or received at the Company's principal office no later than on May 14, 2014.

Each shareholder that wants to be represented by **proxy** has to do so in written form and in the format set forth by the Board of Directors. The original proxy, duly signed and completed, must be deposited or received at the Company's principal office no later than on May 14, 2014.

The templates of the absentee voting form as well as the proxy form are available at the Company's principal office or can be downloaded at the website of JENSEN-GROUP NV (www.Jensen-group.com under the heading "investor relations"). Holders of registered shares receive a template of proxy enclosed with their convocation letter.

The annual report, including the statutory and consolidated financial statements, the statutory and consolidated report of the Board of Directors, as well as the auditors' reports and corporate governance chapter, is available to all shareholders at the Company's principal office as of April 18, 2014. These reports will also be available at the website of JENSEN-GROUP NV (www.Jensen-group.com under the heading "investor relations").

The holders of registered shares, bonds (convertible or not) and warrants, as well as Directors and the statutory auditor(s) can, from now on, receive their invitation by e-mail or fax instead of by service mail, provided that they have individually and explicitly indicated their consent in writing by sending or depositing their agreement at the Company's principal office no later than twenty days before the shareholders meetings. This consent must be given for all future meetings, unless the holder of these securities withdraws consent under the same form and within the same term. In the affirmative, the invitation will be sent again by service mail as from that date. The prescribed template for a request of change in convocation is available at the Company's principal office or at the website of JENSEN-GROUP NV (www.Jensen-group.com under the heading "investor relations")



Any further questions should be addressed to the Investor Relations manager by e-mail on investor@Jensen-group.com, or by phone on +32(0)9 333 83 30 or by fax +32(0)9 333 83 39.

The Board of Directors.

P.S. A Dutch language copy is included to comply with Belgian Law – only the Dutch language version is valid and legally binding.

Annual Meeting Shareholders of JENSEN-GROUP NV May 20, 2014

Summary of the agenda*

* This agenda is a summary – only the comprehensive Dutch language version, which includes the proposed resolutions, is valid and legally binding

Date and venue of the Meeting of Shareholders: May 20, 2014 at 10 a.m. at the registered office: Bijenstraat 6 in 9051 St.-Denijs-Westrem, Belgium

1. Opening of the meeting by the Chariman and possible remarks.
2. Presentation and review of the Company's consolidated financial statements and annual report for the accounting year ended as at December 31, 2013.
3. Presentation remuneration policy and remuneration report by Remuneration Committee; Approval remuneration report; Approval severance agreement Mr. Christoph Ansorge, member of the EMT; Approval derogation for deferred bonus payments; Review and discussion of the statutory financial statements, the annual report of the Board of Directors and the report of the statutory auditor on the Company's statutory financial statements for the accounting year ended as at December 31, 2013.
4. Approval of the Company's statutory financial statements for the accounting year ended as at December 31, 2013.
5. Review and approval of the appropriation of results as proposed by the Board of Directors including dividend payment of 0.25 euro per share.
6. Discharge to the statutory auditor.
7. Discharge to the Directors.
8. Election Mr. P. Rasmussen as Director.
9. Re-election external statutory auditor.
10. Allocation Board of Director's fees and explanation.
11. Update on the application of Corporate Governance Code (Code version 2009).
12. Proxy publication decisions of the annual shareholders' meeting and other formalities.
13. Questions and Answers (miscellaneous).



PROXY – to be used by shareholders only*

* Only the Dutch language copy is valid and legally binding – Belgian law is exclusively applicable -

I, the undersigned, hereby acting as **grantor of a proxy**,

(Name, first name, and address of the shareholder)

(Or company, principal office and first name, name, and address of the legal representatives);

Owner of the following number of shares of JENSEN-GROUP NV a company having its registered office at Bijenstraat 6 in 9051 St.-Denijs-Westrem, Belgium (the "Company"): _____

Appoints as his/her **proxy holder**

(First name, name, and address of the proxy holder)

To whom:

he/she gives power of attorney to attend and vote at the **annual general shareholders' meeting** of **JENSEN-GROUP NV** to be held on **May 20, 2014** at **10:00 am** local time (Brussels) at the Company's registered office , as well as at any other shareholders' meeting with the same agenda which may be called subsequently as a result of delay or adjournment, for the purpose of considering the agenda set forth below, and for this purpose, to take part in all proceedings, to vote or abstain, to sign any minutes and other documents, to elect domicile, to sub-delegate authority, and in general to do what is useful or necessary.

Should one or more voting instructions not be circled, the proxy holder is deemed to vote in favour of the item of the agenda.

It is recommended for the proxy-holder to register its votes cast during the meeting in real-time with respect to all of the items of the agenda and to make a note to that effect in the column to the right.

	column for shareholder	column for proxy-holder
Item of the agenda (see resolution included in the agenda)	\ / \ /	\ / \ /
	nature of vote	nature of vote
Agenda Annual Shareholders' meeting	Indication before meeting	indication during meeting in real-time while voting
1 Opening of the meeting: needs no vote		
2 Consolidated financial statements: needs no vote		
3.a. Presentation remuneration policy: needs no vote		
3.b. Approval Remuneration Report	In Favor Rejection Abstention	
3.c. Approval severance agreement	In Favor Rejection Abstention	
3.d. Approval derogation for deferred bonus payments	In Favor Rejection Abstention	
3.e. Review and discussion of the statutory financial statements: needs no vote		
3.f. Review and discussion of the annual report of the Board of Directors and the report of the statutory auditor: needs no vote.		
4. Approval statutory financial statements	In Favor Rejection Abstention	
5. Approval appropriation of the result	In Favor Rejection Abstention	
6. Discharge to the statutory auditor	In Favor Rejection Abstention	
7. Discharge to the Directors	In Favor Rejection Abstention	
8.a. 1. Election Mr. Peter Rasmussen as Director	In Favor Rejection Abstention	

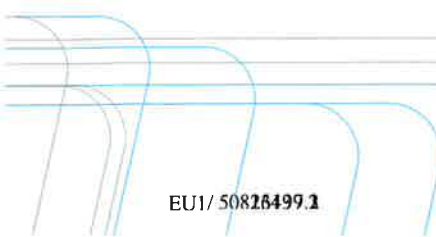
9. a. Proposal Audit Committee and Board of Directors re-election statutory auditor: needs no vote		
9. b. Re-election statutory auditor	In Favor Rejection Abstention	
9. c. Legal representative: needs no vote		
9. d. Remuneration statutory auditor	In Favor Rejection Abstention	
10. Allocation Board of Director's fees	In Favor Rejection Abstention	
11. Update on the application of Corporate Governance Code: needs no vote		
12. Proxy publication decisions of the meeting	In Favor Rejection Abstention	
13. Miscellaneous: needs no vote		

Place: _____

Date _____

Signature with the handwritten notice **"Good for Proxy"** on top

A copy of this proxy must be kept by the proxy-holder for at least a year in order to serve as evidence of the voting instructions given by the shareholder and as proof of the votes cast during the meeting and to constitute a register for such votes cast.



Form for Absentee Voting *

*Only the Dutch language copy is valid and legally binding – Belgian law is exclusively applicable -

I, the undersigned,

(Name, first name and address of the shareholder)

Owner of the following number of shares of JENSEN-GROUP NV a company having its registered office at Bijenstraat 6 in 9051 St.-Denijs-Westrem, Belgium (the "Company"): _____

declares to exercise his/her/its voting rights at the annual meeting of shareholders of the Company referred to below, as well as at any other shareholders' meeting with the same agenda which may be called subsequently as a result of delay or adjournment for whatever reason, for the purpose of considering the agenda set forth below, and for this purpose, to take part in all proceedings, to vote or abstain, to sign any minutes and other documents, to elect domicile, to sub-delegate authority, and in general to do what is useful or necessary.

The shareholder casts his votes for the Annual Meeting of Shareholders of May 20, 2014 as follows:

Item of the agenda <i>(see resolution included in the agenda)</i>	Nature of vote
1 Opening of the meeting: needs no vote	
2 Consolidated financial statements: needs no vote	
3.a. Presentation remuneration policy: needs no vote	
3.b. Approval Remuneration Report	In Favor Rejection Abstention
3.c. Approval severance agreement	In Favor Rejection Abstention
3.d. Approval derogation for deferred bonus payments	In Favor Rejection Abstention
3.e. Review and discussion of the statutory financial statements: needs no vote	

3.f. Review and discussion of the annual report of the Board of Directors and the report of the statutory auditor: needs no vote.	
4. Approval statutory financial statements	In Favor Rejection Abstention
5. Approval appropriation of the result	In Favor Rejection Abstention
6. Discharge to the statutory auditor	In Favor Rejection Abstention
7. Discharge to the Directors	In Favor Rejection Abstention
8.a. 1. Election Mr. Peter Rasmussen as Director	In Favor Rejection Abstention
9. a. Proposal Audit Committee and Board of Directors re-election statutory auditor: needs no vote	
9. b. Re-election statutory auditor	In Favor Rejection Abstention
9. c. Legal representative: needs no vote	
9. d. Remuneration statutory auditor	In Favor Rejection Abstention
10. Allocation Board of Director's fees	In Favor Rejection Abstention
11. Update on the application of Corporate Governance Code: needs no vote	
12. Proxy publication decisions of the meeting	In Favor Rejection Abstention
13. Miscellaneous: needs no vote	

The shareholder must attach **a copy of his/her identity card** to this form.

Place: _____

Date _____

Signature: _____