



St Denijs Westrem, April 19, 2019

Dear Shareholder,

The shareholders of JENSEN-GROUP NV, a publicly listed company with principal office at Bijenstraat 6 in 9051 St.-Denijs-Westrem, Belgium, (the "Company") are hereby invited to attend the Annual Meeting of Shareholders followed by the Special Meeting of Shareholders which will be held on Tuesday May 21, 2019 at 10.00 AM at the principal office of the Company. The agenda of the meetings is set forth below. Please note that only the comprehensive Dutch language 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 7, 2019 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 on May 7, 2019.

- **Confirm intention to participate:** In addition, shareholders must confirm their intention to attend the shareholders' meeting before May 15, 2019. Shareholders, who wish to participate, have to present their certificate of deposition of shares on the above mentioned registration date. The formal confirmation can be sent by electronic mail (investor@jensen-group.com), by fax (+32 9 333 83 39) or by letter to JENSEN-GROUP NV at 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) who 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 29, 2019.

Each shareholder who has completed the registration formalities can **submit a question** either prior to or during the shareholders' meeting. The Company must be in receipt of the questions in written form no later than on May 15, 2019. The questions can be sent by electronic mail (investor@jensen-group.com) or by letter to JENSEN-GROUP NV at Bijenstraat 6, BE 9051 Sint-Denijs-Westrem, Belgium.

Each shareholder who 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 with or received at the Company's principal office no later than on May 15, 2019.

Each shareholder who 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 with or received at the Company's principal office no later than on May 15, 2019.

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, the auditors' reports and the corporate governance chapter are available to all shareholders at the Company's principal office as of April 19, 2019. 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** 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 at investor@Jensen-group.com, or by phone at +32(0)9 333 83 30.

The Board of Directors.



JENSEN-GROUP NV

A corporation listed on Euronext Brussels
(KBO) 0440.449.284 – Rechtspersonenregister (RPR) in Ghent
Registered address at Bijenstraat 6 in 9051 St.-Denijs-Westrem, Belgium

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

Agenda Annual Shareholders Meeting of May 21, 2019

1. Opening of the meeting by the Chairman 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, 2018.
3. Presentation remuneration policy and remuneration report by Remuneration Committee; approval remuneration report; 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, 2018.
4. Approval of the Company's statutory financial statements for the accounting year ended as at December 31, 2018.
5. Review and approval of the appropriation of results as proposed by the Board of Directors including dividend payment of 1 euro per share.
6. Discharge to the statutory auditor.
7. Discharge to the Directors.
8. Re-appointment of Pubal Consult LLP, represented by Mr. Jobst Wagner, and of Inge Buyse bvba, represented by Mrs. Inge Buyse, as non-executive, independent directors.
9. Allocation Board of Directors fees and explanation.
10. Update on the application of Corporate Governance Code (Code version 2009).
11. Proxy publication decisions of the Annual Shareholders Meeting and other formalities.
12. Questions and Answers (miscellaneous).



Agenda of the Special Shareholders Meeting of May 21, 2019

1. Re-instatement authorization for the Board of Directors to increase capital under the provisions of authorized capital.
2. Deletion of transitional provision on bearer shares.
3. Re-instatement of the authorization for the Board of Directors to buy back shares.
4. Change of bylaws re Chairman of the shareholders' meeting - The Board of Directors appoints a Chairman of the Shareholders' meeting.
5. Proxy publication decisions of the shareholders' meeting and other formalities.



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 _____ shares of JENSEN-GROUP NV, a company having its principal 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 to vote at the Annual and Special Shareholders Meeting of JENSEN-GROUP NV to be held on May 21, 2019 at 10:00 AM local time (Brussels) at the Company's principal office , as well as at any other shareholders' meetings 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, 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 completed, 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.

Item of the agenda (see resolution included in the agenda)	column for shareholder	column for proxy-holder
Agenda Annual Shareholders meeting		
1. Opening of the meeting: no vote required		
2. Consolidated financial statements: no vote required		
3.a. Presentation remuneration policy: no vote required		
3.b. Approval remuneration report	In Favor Rejection Abstention	
3.c. Review statutory financial statements: no vote required		
3.d Review annual report Board of Directors and statutory auditor: no vote required		
4. Approval statutory financial statements	In Favor Rejection Abstention	
5. Appropriation of result	In Favor Rejection Abstention	
6. Discharge statutory auditor	In Favor Rejection Abstention	
7. Discharge directors	In Favor Rejection Abstention	

8.a. Re-appointment Pubal Consult LLP, represented by Mr. Wagner, independent director	In Favor Rejection Abstention	
8.b. Re-appointment Inge Buyse bvba, represented by Mrs. Buyse, independent director	In Favor Rejection Abstention	
9. Allocation Board of Directors' fee	In Favor Rejection Abstention	
10 Update Corporate Governance Code: no vote required		
11. Proxy publication decisions Annual Shareholders Meeting	In Favor Rejection Abstention	
12 Questions and Answers: no vote required		
Agenda Special Shareholders Meeting		
1a. Special report authorized capital: no vote required		
1.b. Renewal authorization Board of Directors authorized capital	In Favor Rejection Abstention	
1.c. Renewal authorization Board of Directors authorized capital – changes of bylaws	In Favor Rejection Abstention	
2.a. Deletion of transitional provision on bearer shares	In Favor Rejection Abstention	

2.b. Deletion of transitional provision on bearer shares – changes of bylaws	In Favor Rejection Abstention	
3.a. Renewal authorization Board of Directors to buy back shares to avoid serious and imminent threat	In Favor Rejection Abstention	
3.b. Renewal authorization Board of Directors to buy back shares	In Favor Rejection Abstention	
3.c. Renewal authorization Board of Directors to buy back shares - changes of bylaws	In Favor Rejection Abstention	
3.d. Renewal authorization Board of Directors to buy back shares by subsidiary companies	In Favor Rejection Abstention	
3.e. Renewal authorization Board of Directors to buy back shares by subsidiary companies – changes in bylaws	In Favor Rejection Abstention	
3.f. Renewal authorization Board of Directors to buy back shares within share option plan or employee participation scheme	In Favor Rejection Abstention	
3.g. Renewal authorization Board of Directors to buy back shares within share option plan or employee participation scheme – changes in bylaws	In Favor Rejection Abstention	
4.a. Change of bylaws re Chairman of the shareholders’ meeting	In Favor Rejection Abstention	
4.b. Change of bylaws re Chairman of the shareholders’ meeting – changes of bylaws	In Favor Rejection Abstention	



5.a. Proxy publication decisions

In Favor	
Rejection	
Abstention	

5.b. Proxy other formalities

In Favor	
Rejection	
Abstention	

Place: _____

Date: _____

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

A copy of this proxy must to 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 _____ shares of JENSEN-GROUP NV a company having its principal 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 JENSEN-GROUP NV 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, 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 21, 2019 as follows:

Item of the agenda	Nature of Vote
Agenda Annual Shareholders' meeting	
1. Opening of the meeting: no vote required	
2. Consolidated financial statements: no vote required	
3.a. Presentation remuneration policy: no vote required	
3.b. Approval remuneration report	In Favor Rejection Abstention
3.c. Review statutory financial statements: no vote required	
3.d. Review annual report Board of Directors and statutory auditor: no vote required	

4. Approval statutory financial statements

In Favor
Rejection
Abstention

5. Appropriation of result

In Favor
Rejection
Abstention

6. Discharge statutory auditor

In Favor
Rejection
Abstention

7. Discharge directors

In Favor
Rejection
Abstention

8.a. Re-appointment Pubal Consult LLP, represented by Mr. Wagner, independent director

In Favor
Rejection
Abstention

8.b. Re-appointment Inge Buyse bvba, represented by Mrs. Buyse, independent director

In Favor
Rejection
Abstention

9. Allocation Board of Directors' fee

In Favor
Rejection
Abstention

10 Update Corporate Governance Code: no vote required

11. Proxy publication decisions Shareholders Meeting

In Favor
Rejection
Abstention

12 Questions and Answers: no vote required

Agenda Special Shareholders Meeting

1a. Special report authorized capital: no vote required

1.b. Renewal authorization Board of Directors authorized capital

In Favor
Rejection
Abstention

1.c. Renewal authorization Board of Directors authorized capital – changes of bylaws

In Favor
Rejection
Abstention

2.a. Deletion of transitional provision on bearer shares

In Favor
Rejection
Abstention

2.b. Deletion of transitional provision on bearer shares – changes of bylaws

In Favor
Rejection
Abstention

3.a. Renewal authorization Board of Directors to buy back shares to avoid serious and imminent threat

In Favor
Rejection
Abstention

3.b. Renewal authorization Board of Directors to buy back shares

In Favor
Rejection
Abstention

3.c. Renewal authorization Board of Directors to buy back shares - changes of bylaws

In Favor
Rejection
Abstention

3.d. Renewal authorization Board of Directors to buy back shares by subsidiary companies

In Favor
Rejection
Abstention

3.e. Renewal authorization Board of Directors to buy back shares by subsidiary companies – changes in bylaws

In Favor
Rejection
Abstention

3.f. Renewal authorization Board of Directors to buy back shares within share option plan or employee participation scheme

In Favor
Rejection
Abstention

3.g. Renewal authorization Board of Directors to buy back shares within share option plan or employee participation scheme – changes in bylaws

In Favor
Rejection
Abstention

4.a. Change of bylaws re Chairman of the shareholders' meeting

In Favor
Rejection
Abstention

4.b. Change of bylaws re Chairman of the shareholders' meeting – changes of bylaws

In Favor
Rejection
Abstention

5.a. Proxy publication decisions

In Favor
Rejection
Abstention

5.b. Proxy other formalities

In Favor
Rejection
Abstention



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

Place: _____

Date: _____

Signature:
