

VOTE BY CORRESPONDENCE

**Glunz & Jensen Holding A/S' annual general meeting on Tuesday, 25 June 2019 at 3.00 pm
at Lindholm Havnevej 29, 5800 Nyborg**

The Undersigned

Name of shareholder: _____

Address: _____

Postcode and city: _____

Custody/VP ref. no.: _____

hereby vote by correspondence at the annual general meeting of Glunz & Jensen Holding A/S called for 25 June 2019 as set out below.

Please mark the box "FOR", "AGAINST" or "ABSTAIN" to indicate your directions or vote at www.vp.dk/agm or at www.glunz-jensen.com/investor/generalforsamling.
The vote by correspondence is irrevocable.

Items on the agenda (the full agenda is included in the notice of the meeting)	FOR	AGAINST	ABSTAIN	The board's recommendation
1. The board of directors' report regarding the company's business in the past year	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	-
2. Submission of the audited annual report 2018/2019 with auditor's report for approval.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
3. Decharge for the board of directors and management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
4. Proposal for appropriation of profits or covering losses appearing from the annual report as adopted. With reference to the financial result of the year the board of directors suggests to the general meeting that the result of the year is transferred to the next financial year and that no dividend is paid out for financial year 2018/2019	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
5. Proposals from the board of directors or the shareholders.				-
5.1. Proposal to amend the Articles of Association. The shareholder, Heliograph Holding GmbH, proposes that the company's Articles of Association provides for a customary one year election period for board members, and that the rotation principle included in Clause 4.3 in the Articles of Associations thus be deleted	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
5.2. Remuneration to the board of directors for 2019/2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
6. Election of members of the board of directors.				-
6.1. The shareholder, Heliograph Holding GmbH, proposes that the size of the board of directors be reduced to three board members	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	-
6.2. The shareholder, Heliograph Holding GmbH, proposes that election be made for each board seat irrespective of the election periods of the existing board members	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	-
6.3. The shareholder, Heliograph Holding GmbH, proposes the following to be elected board members in lieu of the current board members:				-
Carsten Nygaard Knudsen	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	-
Flemming Nyenstad Enevoldsen.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	-
Rolf Pfiffner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	-
7. Election of auditor.				-
The board of directors suggests re-election of the company's present auditor Ernst & Young Godkendt Revisionspartnerselskab.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
8. Any other business	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	-

A vote by correspondence that has only been dated and signed shall be considered as having been given in accordance with the recommendations of the board of directors as they appear in the table above.

The vote by correspondence applies to the number of shares in the possession of the undersigned on the date of registration. The shareholding is calculated on the basis of the entry in the Company's register of shareholders and notifications on ownership that the Company has received, but has not yet entered in the register of shareholders.

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Signature

This vote by correspondence must be lodged with VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, no later than **Monday 24 June 2019 at 11.59pm** by returning this form to vpinvestor@vp.dk. If you hold a Danish electronic signature, the vote by correspondence may also be granted electronically on the website of VP Investor Services at www.vp.dk/agm or the website www.glunz-jensen.com/investor/generalforsamling.