

**The Management Board and the Supervisory Board of Gorenje, d.d.,  
hereby convene the 16<sup>th</sup> Shareholder's Assembly Meeting of Gorenje, d.d.,  
to be held on Tuesday, July 5<sup>th</sup> 2011 at 1 p.m.  
in the Hotel Paka Conference Hall in Velenje, Rudarska ul. 1, Slovenia,  
with the following agenda:**

**1. Opening, verifying quorum and appointing the working panel of the Assembly**

**Proposed resolution by the Management Board:**

The bodies of the General Assembly shall be elected.

Mrs. Katja Fink, Notary Public of Celje, shall be appointed to keep official Records of Proceedings.

**2. Presentation of the Annual Report 2010 and the Supervisory Board Report on the 2010 Annual Report audit/review process**

**3. Deliberation upon the allocation of distributable profit for the year 2010 and granting discharge to the Management Board and the Supervisory Board**

**Proposed resolution by the Management Board and by the Supervisory Board:**

1. Distributable profit for the 2010 fiscal year, in the amount of EUR 2,244,820.69, shall remain unallocated.
2. Discharge shall be granted to the company Management Board and Supervisory Board for the fiscal year 2010.

**4. Share capital and amendment of the Articles of Association**

The Articles of Association shall be amended to include a new article, i.e. Article 9, with the following wording:

The Management Board shall have the authority and power, subject to approval by the Supervisory Board, to increase within five years after the amendments to the Articles of Association as adopted at the 16<sup>th</sup> Shareholders' Assembly are duly entered into the court register the company's share capital by a maximum of 50 percent of the registered share capital as at the date of the resolution, or by a maximum of EUR 33,189,108.66 (authorized capital) by issuing up to 7,953,438 ordinary transferable registered shares with no par value, for cash contributions.

Based on the decision of the Management Board, subject to consent by the Supervisory Board, the new shares may be placed in the capital market, or a stock exchange, in the Republic of Slovenia or any other country.

The Management Board may, subject to consent by the Supervisory Board, fully or partly omit the pre-emptive right for subscription of the newly issued shares.

Entitlements arising from shares and terms and conditions in relation to the issue of shares shall be determined by the company's Management Board. Approval by the Supervisory Board shall be required.

The Supervisory Board shall have the authority to amend the company's Articles of Association to ensure that the provisions in the Articles match the new facts as a result of an increase in share capital and issue of shares on account of the approved capital".

## 5. Appointment of auditor

### Proposed resolution by the Supervisory Board:

Company KPMG Slovenija, podjetje za revidiranje, d.o.o., Ljubljana, Železna cesta 8a shall be appointed as the company auditor for the fiscal year 2011.

## 6. Discussion on and adoption of the resolution regarding the compensation and reward to the Supervisory Board members

### Proposed resolution by the Management Board and by the Supervisory Board:

6.1 Supervisory Board members and members of the Gorenje, d.d., Supervisory Board committees, shall receive attendance fee for taking part in the sessions and preparing for them, as well as the following gross payments:

#### - attendance fee for each Supervisory Board session:

Supervisory Board chairperson:	EUR 300
Supervisory Board member:	EUR 240

#### - attendance fee for each Supervisory Board correspondence session:

Supervisory Board chairperson:	EUR 240
Supervisory Board member:	EUR 192

#### - attendance fee for each Supervisory Board committee session:

for the committee chairperson:	EUR 240
for each committee member:	EUR 192

Attendance fee shall not be paid to the Supervisory Board and/or committee members if they have already received a total amount of attendance fees equivalent to 50% of the payment for their tenure/function.

#### - annual compensation for performing the tasks of a Supervisory Board member and additional tasks within the Board

for the Supervisory Board chairperson:	EUR 12,000
for the Supervisory Board deputy chairperson:	EUR 10,800
for the committee chairperson:	EUR 10,200
for the Supervisory Board member:	EUR 9,600

Annual payments for performing the function of a Supervisory Board member and any additional tasks within the Supervisory Board and/or any committees, as specified above, shall not be added/cumulated.

Supervisory Board members are entitled to receive a monthly advance payment of compensation and reward for their work at the Board.

6.2 Supervisory Board members and members of the Supervisory Board committees shall be paid or reimbursed for all expenses necessary in carrying out their duties, in accordance with international standards and as allowed by Slovene law.

6.3 Supervisory Board members shall be approved an extra budget for performing their duties in a total amount of EUR 50,000 per year for all Supervisory Board members combined.

6.4 This resolution shall be effective and valid as of the day it is adopted by the Shareholders Assembly. This resolution shall render void the resolution adopted by the Shareholders Assembly at their 13<sup>th</sup> session held on June 18<sup>th</sup> 2009.

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**Materials:**

Resolution proposals and other materials for the Shareholders Assembly shall be available to shareholders for viewing at company head office, every working day from 9:00 a.m. to 12:00 noon. They shall also be published in the electronic information dissemination system of the Ljubljana Stock Exchange, d.d. – the SEOnet, as well as Gorenje website at [www.gorenje.com](http://www.gorenje.com), including all relevant notes and explanations.

**Attendance conditions:**

Attendance and voting right at the Shareholders Assembly shall be granted to the shareholders registered in the Share Register with the Central Clearing Corporation (Klirinško-depotna družba), d.d., Ljubljana, as at the end of the fourth day before the Shareholders Assembly (hereinafter referred to as the Cut-off Date), i.e. as at July 1<sup>st</sup> 2011; or to their proxies, who shall be required to produce a written authorization. Attendance at the Shareholders Assembly should be reported to the company Management Board with a written application which should arrive at the company head office no later than by July 1<sup>st</sup> 2011.

**Amendment to the agenda:**

Shareholders whose total shareholdings are equal to or exceed one twentieth (5 percent) share of total share capital may request in writing to add items to the Shareholders Assembly agenda. The requests must be submitted in writing and the proposed resolution to be voted on by the Assembly should be attached; or, if the proposed item of the Agenda does not include adopting a resolution, a note or explanation to the agenda item should be provided. Shareholders meeting the criteria for requesting an additional item of the agenda must submit their requests to the company no later than seven days after the announcement of the Assembly convocation, i.e. no later than by June 10<sup>th</sup> 2011.

**Shareholder proposals:**

Pursuant to Article 300 of the Companies Act (ZGD-1), shareholders are entitled to propose, in writing, counterproposals to any item of the agenda. Counterproposals shall be announced and communicated as provided in Article 296 of the Companies Act (ZGD-1) only if the shareholder submits to the company the counterproposal pursuant to and in full compliance with Article 300 of the Companies Act (ZGD-1) no later than in seven days after the announcement of the Shareholders Assembly convocation, i.e. no later than by June 10<sup>th</sup> 2011.

**The right to information:**

Shareholders are entitled to assert at the Shareholders Assembly their right to information pursuant to Article 305, Paragraph 1, of the Companies Act (ZGD-1)

**Information on the procedure of exercising shareholder right via proxy:**

Shareholders may exercise their voting rights through a proxy by signing and submitting a form available on Gorenje website at [www.gorenje.com](http://www.gorenje.com). Detailed information is available at Gorenje website at [www.gorenje.com](http://www.gorenje.com).

**Use of electronic means of communication for submitting additional items of the agenda and counterproposals:**

Shareholders may also submit additional items of the agenda and counterproposals by means of electronic communication, signed with a digital signature based on a valid digital certificate. Detailed instructions are available at [www.gorenje.com](http://www.gorenje.com).

**Time of convocation**

The shareholders are kindly asked to arrive at the Shareholders Assembly at least one hour prior to the beginning of the Assembly, to report their presence with the verification committee, and to claim their voting devices at least 15 minutes before the scheduled start of the Assembly which is 1 p.m. The hall where the Shareholders Assembly is to take place will open at 12 noon.

Velenje, June 3<sup>rd</sup> 2011

Management Board  
President  
Franc Bobinac

Supervisory Board  
Chairman  
Uroš Slavinec