
Gorenje, d.d.
Partizanska 12
SI-3320 Velenje
Slovenia

The Management Board of Gorenje, d.d., Partizanska 12, Velenje, Slovenia, pursuant to the provisions of the Companies Act (ZGD-1), the Market of Financial Instruments Act (ZTFI), the Ljubljana Stock Exchange Rules and the Corporate Governance Code for Joint Stock Companies, and in accordance with the provisions of the Code of Best Practice for WSE Listed Companies,

hereby announces the resolutions passed at the 23rd Annual General Meeting (AGM) of Gorenje, d.d., held on Friday, July 8th 2016, starting at 11.00 AM, in the Grand Hall of Hotel Paka in Velenje, Rudarska ul. 1, Slovenia,

presided over by Mr. Gorazd Podbevšek and the Verification Committee comprising Mr. Robert Ernestl, Mr. Tomaž Veselič and Mrs. Milena Obu, in the presence of Notary Public Mrs. Katja Fink from Celje.

The total number of shares and voting rights represented at the AGM was 16,623,002 or 68.40% of all the voting rights of the company.

The following resolutions were adopted in relation to individual items of business on the AGM agenda:

Item 1: Opening, verifying quorum and appointing the working panel of the Assembly

The working panel as stated above was elected by the assembly.

The resolution was adopted. There were 16,556,191 votes cast on the proposed resolution, equivalent to the same number of shares. There were 16,553,207 votes in favour of the proposed resolutions representing 99.982% of all votes cast.

Item 2: Presentation of the 2015 Annual Report, complete with disclosure of the payments made to the Management Board and Supervisory Board members; Auditor's Report, Supervisory Board Report on the Results of the 2015 Annual Report Audit, and confirmation of the Annual Report; presentation to the Shareholders Assembly of the amount of loss and method for loss offsetting for the year 2015; and granting of discharge from liability to the Management Board and Supervisory Board for the year 2015.

Item 2.1: The Shareholders Assembly is hereby informed that the loss in the 2015 fiscal year amounts to EUR 4,000,572.95, and that the Management Board offset the loss, subject to Supervisory Board approval, against the

following components of equity: retained net profits from previous years in the amount of EUR 2,804,549.53; and a part of share premium from general revaluation adjustment to equity in the amount of EUR 1,196,023.42. Thus, distributable profit of the company Gorenje, d.d., as at December 31, 2015, amounts to 0 EUR.

The item was of informative nature only; no resolutions were adopted.

Item 2.2: Discharge shall be granted to the company Management Board and Supervisory Board for the fiscal year 2015.

The resolution was adopted. There were 16,622,565 votes cast on the proposed resolution, equivalent to the same number of shares. There were 11,558,037 votes in favour of the proposed resolutions representing 69.532% of all votes cast.

Item 3: Appointment of auditor

The company DELOITTE REVIZIJA, d.o.o., Dunajska cesta 165, 1000 Ljubljana, shall be appointed company auditor for the fiscal year 2016.

The resolution was adopted. There were 16,622,840 votes cast on the proposed resolution, equivalent to the same number of shares. There were 13,440,689 votes in favour of the proposed resolutions representing 80.857% of all votes cast.

Item 4: Informing the Shareholders Assembly about the resignation of Supervisory Board member and appointment of a new Supervisory Board member

4.1 The Shareholders Assembly is informed about the resignation, effective as of July 8, 2016, of the Supervisory Board member Keith Charles Miles.

The item was of informative nature only; no resolutions were adopted.

4.2 Miha Košak shall be appointed Supervisory Board member representing the interests of the shareholders, with a term of office from July 9, 2016 to July 20, 2018.

The resolution was adopted. There were 16,622,101 votes cast on the proposed resolution, equivalent to the same number of shares. There were 11,777,640 votes in favour of the proposed resolutions representing 70.855 % of all votes cast.

Item 5: Change to the company Articles of Association

The wording of the company Articles of Association shall be changed as follows:

5.1. The wording of paragraph 4 of Article 10 shall be changed to the following wording:

"Labour director shall exercise equal rights as all other members, and shall represent interests of employees in regard to recruitment and social issues."

Changed and amended in this way, Article 10 of the Articles of Association shall have the following wording:

"Management Board is appointed and recalled by the Supervisory Board, who also determines the number and responsibilities of particular Management Board member by relevant resolution.

Term of office of each Board member is 5 years, with the option of renewed appointment.

Management Board shall comprise the President and not less than two members, of whom one is the labour director.

Labour director shall exercise equal rights as all other members, and shall represent interests of employees in regard to recruitment and social issues.

Supervisory Board may recall the Management Board prior the termination of their term of office."

5.2. Paragraphs two shall be added to Article 22 of the Articles of Association, as follows:

"Chairman of the Supervisory Board shall represent the Company in signing of the agreement with the auditor for the annual and consolidated annual report."

Changed and amended in this way, Article 22 of the Articles of Association shall have the following wording:

"Chairman of the Supervisory Board shall represent the Company versus the Management Board members.

Chairman of the Supervisory Board shall represent the Company in signing of the agreement with the auditor for the annual and consolidated annual report."

5.3. The changes to the Articles of Association shall be effective as of the day they are entered in the Court Register.

5.4. The Shareholders Assembly hereby authorizes the Supervisory Board to prepare a clean and consolidated copy of the Articles of Association, based on the changes and amendments adopted.

The resolution was adopted. There were 15,999,313 votes cast on the proposed resolution, equivalent to the same number of shares. There were 15,985,849 votes in favour of the proposed resolutions representing 99.916% of all votes cast.

Challenging actions were not announced.

The share of the voting rights of the five largest shareholders present or represented at the meeting amounted to 47.55% of all the voting rights in the Company. The five largest shareholders present or represented at the meeting:

Shareholder	No. of shares held and voting rights	% of total voting rights	% of total voting rights at the AGM
KAPITALSKA DRUŽBA, D.D.	3,998,653	16.45	24.05
IFC	2,881,896	11.86	17.34
PANASONIC CORPORATION	2,623,664	10.80	15.78
HOME PRODUCTS EUROPE B.V.	1,069,450	4.40	6.43
ALPEN.SI, MEŠANI FLEKSIBILNI	981,188	4.04	5.90
TOTAL:	11,554,851	47.55	69.50

Velenje, Slovenia, July 8th, 2016

President of the Management Board
Mr. Franc Bobinac