

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,

**hereby announces the resolutions passed at the 16<sup>th</sup> Annual General Meeting (AGM) of Gorenje, d.d., held on Tuesday, July 5<sup>th</sup> 2011, starting at 1 p.m., in the Grand Hall of Hotel Paka in Velenje, Rudarska ul. 1, Slovenia,**

presided over by Leonard F. Peklar and the Verification Committee comprising Mr. Blaž Klinar, Mr. Žiga Vavpotič and Mrs. Milena Obu, in the presence of Notary Public Mrs. Katja Fink from Celje. The Chairman presented the agenda of the meeting, and informed the attendees that the Management Board and the Supervisory Board, after consultation with shareholders, withdrew the Item 4 of the Agenda.

The total number of shares and voting rights represented at the AGM was 9,310,046 or 58.98% 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 total number of shares represented at the General Meeting for this item: 9,228,038. The number of shares for which valid votes were cast amounts to 9,227,037, the proportion of such shares in the share capital of the company amounts to 58.00%. The total number of valid votes cast amounted to 9,227,037 and represented 58.45% of all voting shares, of which 9,222,273 votes were in favour of the resolution, representing 99.95% of the total number of votes cast, and 4,764 votes were against the resolution, representing 0.05% of the total number of votes cast. The number of abstentions was 1,001.*

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

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

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

- 1. Distributable profit for the 2010 fiscal year, in the amount of EUR 2,244,820.69, shall remain unallocated.**

*The total number of shares represented at the General Meeting for this item: 9,310,046. The number of shares for which valid votes were cast amounts to 9,306,958, the proportion of such shares in the share capital of the company amounts to 58,51%. The total number of valid votes cast amounted to 9,306,958 and represented 58.96% of all voting shares, of which 5,318,391 votes were in favour of the resolution, representing 57.14% of the total number of votes cast, and 3,988,567 votes were against the resolution, representing 42.86% of the total number of votes cast. The number of abstentions was 3,088.*

**2. Discharge shall be granted to the company Management Board and Supervisory Board for the fiscal year 2010.**

*The total number of shares represented at the General Meeting for this item: 9,310,046. The number of shares for which valid votes were cast amounts to 8,631,955, the proportion of such shares in the share capital of the company amounts to 54.27%. The total number of valid votes cast amounted to 8,631,955 and represented 54.68% of all voting shares, of which 7,469,380 votes were in favour of the resolution, representing 86.53% of the total number of votes cast, and 1,162,575 votes were against the resolution, representing 13.47% of the total number of votes cast. The number of abstentions was 678,091.*

**Item 4: Appointment of auditor**

**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.**

*The total number of shares represented at the General Meeting for this item: 9,310,046. The number of shares for which valid votes were cast amounts to 9,310,045, the proportion of such shares in the share capital of the company amounts to 58.53%. The total number of valid votes cast amounted to 9,310,045 and represented 58.98% of all voting shares, of which 8,215,462 votes were in favour of the resolution, representing 88.24% of the total number of votes cast, and 1,094,583 votes were against the resolution, representing 11.76% of the total number of votes cast. The number of abstentions was 1.*

**Item 5: Discussion on and adoption of the resolution regarding the compensation and reward to the Supervisory Board members**

The following counter-proposal of shareholder Kapitalska družba, d.d., Ljubljana was passed.

**5.1 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.

5.2 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.

5.3 Supervisory Board members shall be paid for education, which is necessary to perform the work as members of the Supervisory Board and is in the interests of society and the membership fee of the The Slovenian Directors' Association (SDA).

5.4 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.

*The total number of shares represented at the General Meeting for this item: 9,310,046. The number of shares for which valid votes were cast amounts to 6,191,949, the proportion of such shares in the share capital of the company amounts to 38.93%. The total number of valid votes cast amounted to 6,191,949 and represented 39.23% of all voting shares, of which 3,684,258 votes were in favour of the resolution, representing 59.50% of the total number of votes cast, and 2,507,691 votes were against the resolution, representing 40.50% of the total number of votes cast. The number of abstentions was 3,118,097.*

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**Challenging actions were not announced.**

The share of the voting rights of the five largest shareholders present or represented at the meeting amounted to 48.29% of all the voting rights in the Company. The five largest shareholders present or represented at the meeting:

Shareholder	Numbers of shares held and the number of voting rights	% of all the voting rights in the Company
1. KAPITALSKA DRUŽBA D.D.	3,534,615	22.39 %
2. IFC, 2121 PENNSYLVANIA AVE., N.W.	1,876,876	11.89 %
3. HOME PRODUCT EUROPE B.V.	1,070,000	6.78 %
4. INGOR D.O.O. & CO. K.D.	794,473	5.03 %
5. KD GALILEO	347,684	2.20 %
<b>TOTAL</b>	<b>7,623,648</b>	<b>48.29%</b>

President of the Management Board  
Mr. Franc Bobinac