

**The Management Board and the Supervisory Board of Gorenje, d.d.,
hereby convene the 17th Shareholder's Assembly Meeting of Gorenje, d.d.,
to be held on Friday, February 3rd 2012 at 11 AM
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. Authorization to the Management Board to acquire and dispose of treasury shares

The Shareholders Assembly hereby grants the company Management Board the following authorization to acquire treasury shares, as follows:

1. The Shareholders Assembly hereby grants the authorization for acquisition of treasury shares, as follows:
 - a. The authorization for acquisition of treasury shares shall be valid for 36 months starting from the day this resolution is adopted.
 - b. The authorization shall apply for acquisition of up to a total of 1,590,687 treasury shares of the company, which is equivalent to 10 percent of the company share capital and includes the treasury shares held by the company as at the day this authorization is issued. Upon acquisition of each 2% (or 318,138 shares) treasury shares, the Supervisory Board shall decide on further progress of the repurchase program (option).
 - c. The company shall, as a rule, acquire the shares through transactions in the regulated market / stock exchange at the going market price per share. In acquisition of shares, the purchase price for the shares shall not be lower than 10% of the share book value and shall not exceed 50% of the share book value as calculated based on the most recent publicly announced audited financial statements of the Gorenje Group.
 - d. The company may use the treasury shares acquired based on this and any previous authorizations for the following purposes, subject to the following conditions:
 - trading for minority shareholdings in Gorenje Group subsidiaries;
 - trading for shareholdings in other companies the activities of which coincide with the core activities of the Gorenje Group, subject to prior approval by the company Supervisory Board; or
 - sale to a strategic partner whose activities coincide with the core activities of the Gorenje Group, subject to prior approval by the company Supervisory Board; or
 - for listing the stock on markets beyond the Republic of Slovenia, where they may be offered to new portfolio investors.
 - e. In case of disposal of treasury shares, which may be disposed only for the purposes under 1.d of this authorization, the pre-emptive right shall be omitted.

3. 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:

The resolution on of the Shareholders Assembly, adopted under item 5.3 at the 16th Shareholders assembly shall be rescinded and replaced with a new resolution as follows:

Supervisory Board members shall be paid for education necessary to perform their work as members of the Supervisory Board and which is in the best interest of the company.

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 AM 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, 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 January 30th 2012; 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 January 30th 2012.

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 January 4th 2012.

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 January 4th 2012.

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. Detailed information is available at Gorenje website at 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.

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 11:00 AM. The hall where the Shareholders Assembly is to take place will open at 10:00 AM.

Velenje, December 28th 2011

Management Board
President
Franc Bobinac, l.r.

Supervisory Board
Chairman
Uroš Slavinec, l.r.