

INSTRUCTIONS FOR FILLING OUT THE PROXY AUTHORIZATION FORM

You are kindly asked to pay particular attention to the following when filling out the form:

1. Select the name of the proxy you trust the most from the list below. **Circle the relevant number in front of the first and last name of the selected proxy.**
2. In authorizing a proxy, there are **two available options** that you may freely choose between:

Option 1: By only signing this authorization **at the end** and entering the place and date of the authorization or, in case of business entities, placing your stamp, you instruct the proxy to vote on all **proposed resolutions** as specified in the proxy's voting proposal for each agenda item, and to vote on any **counterproposals** at their **own discretion**.

EXCEPTION:

In case of resolution proposal to item 5.5 (if authorized in the manner described above), the proxy Gerga Tekavec will vote "NO/AGAINST" the Supervisory Board's proposal and "FOR/IN FAVOUR" of the counterproposal by the shareholder NFD, multi-asset flexible sub-fund – Southeastern Europe (mešani fleksibilni podsklad – Jugovzhodna Evropa).

Option 2: Proxy authorization may also be provided for each individual resolution proposal separately. To do so, instruct the proxy to vote either YES (IN FAVOUR) or NO (AGAINST) with regard to each proposed resolution specified in the authorization form:

- by **circling YES** and **signing** next to the indication, you instruct the proxy to vote IN FAVOUR of the proposed resolution or counter-proposal.
 - by circling **NO** and **signing** next to the indication, you instruct the proxy to vote AGAINST of the proposed resolution or counter-proposal.
3. In case of any **new counterproposals** that may be submitted by individual shareholders directly at the Shareholders Assembly or after the day on which the wording of this proxy authorization is completed and which are therefore not included in this authorization, the proxy will vote according to your authorization provided in **section C**.
 4. Authorizations for representation of minors (i.e. persons not of legal age – children, adopted children) shall be signed by their legal representatives (parents, legal guardians).
 5. The authorization may also be cancelled in writing at any time. Even if you authorized a proxy to vote on your behalf based on your shareholding, you may attend the Shareholders Assembly if you register your attendance in writing no later than by the end of the fourth day before the Assembly. In such case, the proxy authorization shall be revoked.

Important: Do not forget to sign the authorization form! Without your signature, the authorization form is invalid!

You may only select one of the proxies. Proxies are listed on the first page of the authorization form. Choose your proxy by circling the number in front of their first and last name.

Assumption: *If you fill out the authorization form correctly but do not circle the first and last name of the proxy, it shall be deemed that you have selected the first person on the list of proxies as your proxy.*

Additional information and explanations regarding the authorization can be provided at the following address:

Gorenje, d.d.

Partizanska 12, SI-3320 Velenje

Telephone: +386 3 899 2167 or +386 3 899 1345

Fax: +386 3 899 2501

**REGISTRATION AND AUTHORIZATION
LIST OF PROXIES FOR REPRESENTATION AT THE SHAREHOLDERS ASSEMBLY ON JULY 4, 2014**

#	First and LAST name	Function
1.	Franc BOBINAC	President and CEO
2.	Marko MRZEL	Management Board member
3.	Branko APAT	Management Board member
4.	Peter GROZNIK	Management Board member
5.	Peter KUKOVICA	Management Board member
6.	Drago BAHUN	Management Board member – labour director
7.	Peter KOBAL	President of Gorenje, d.d., Works Council and employee representative in the Supervisory Board
8.	Vinko JELIČIĆ	Chairman of the SKEI trade union, Gorenje HA
9.	Grega TEKAVEC	Executive secretary of the MDS Society (Minor Shareholders Society of Slovenia)
10.	Kristjan VERBIČ	President of the VZMD – Pan-Slovenian Shareholders Association

for voting at the Shareholders Assembly of the public limited company Gorenje, d.d., Velenje, convened for **Friday, July 4, 2014** in Velenje, grand hall of the Paka Hotel, Rudarska ul. 1, at **11 AM**, with the following agenda:

- 1. Opening, verifying quorum and appointing the working panel of the Assembly**
- 2. Presentation of the 2013 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 Audit and Confirmation of the 2013 Annual Report, adoption of the resolution on the allocation of distributable profit for 2013, and granting of discharge of liability to the Management Board and Supervisory Board for the year 2013**
- 3. Appointment of auditor**
- 4. Changes and amendments to the company Articles of Association regarding the address and the number of Supervisory Board members**
- 5. Appointment of Supervisory Board members**
- 6. Authorization to the Management Board to acquire, dispose of and withdraw treasury shares**

The undersigned (first and last name or company name of the shareholder):

Personal registration number¹/Registration number:

Address:

Number of no par value shares: _____ GRVG

I hereby register my attendance and voting at the Shareholders Assembly. It shall exercise my voting right through a proxy and I hereby authorize the proxy indicated in the list of proxies to exercise on my behalf the voting right based on my shareholdings as indicated in the central register with the Central Securities Clearing Corporation as at **June 30, 2014**, at the Shareholders Assembly referred to above, as instructed on this authorization form.

This authorization form shall only apply for the Shareholders Assembly to take place on July 4, 2014, convened by the Management Board and Supervisory Board of the company Gorenje, d.d, Partizanska 12, SI-3320 Velenje.

¹ *Personal registration number ("EMŠO") as personal information shall be used only for the purpose of effecting this authorization form and it shall be protected pursuant to the Personal Data Protection Act. By signing this authorization, the shareholder agrees with the use and processing of this information for the purposes pertaining to the Shareholders Assembly. The shareholder shall have the right to access, copy, photocopy, amend, edit, block, or delete the personal information pertaining to the shareholder.*

A. RESOLUTION PROPOSALS AND PROPOSALS FOR VOTING:

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

Resolution proposal:

The bodies of the General Assembly shall be elected, as follows:

Shareholders Assembly Chairman:	Uroš Ilić
Verification Committee:	Robert Ernestl, chairman Gregor Mavsar, member Milena Obu, member

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

Shareholder's instructions to the proxy for voting:

I, the undersigned shareholder, hereby instruct the proxy to vote as follows regarding the above resolution proposal:

YES	AGAINST	Signature:
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Proxy's proposal for voting: if the shareholder does not provide any instructions for voting on the above resolution proposal, the proxy shall vote as follows: **YES**

Explanation of the proposal: The proxies support the proposals for reasons specified in the explanation of the resolution proposal as submitted by the proposing party. Explanation of the proposal is also available on the Ljubljana Stock Exchange website and on the Gorenje website at www.gorenje.com.

Item 2 of the agenda: Presentation of the 2013 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 Audit and Confirmation of the 2013 Annual Report, adoption of the resolution on the allocation of distributable profit for 2013, and granting of discharge of liability to the Management Board and Supervisory Board for the year 2013

Resolution proposal:

2.1. Distributable profit for the 2013 fiscal year, in the amount of EUR 1,369,322.25, shall remain unallocated.

Shareholder's voting instruction to the proxy:

I, the undersigned shareholder, hereby instruct the proxy to vote as follows regarding the above resolution:

YES	AGAINST	Signature:
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Proxy's proposal for voting: if the shareholder does not provide any instructions for voting on the above resolution proposal, the proxy shall vote as follows: **YES**.

Explanation of the proposal: The proxies support the proposals for reasons specified in the explanation of the resolution proposal as submitted by the proposing party. Explanation of the proposal is also available on the Ljubljana Stock Exchange website and on the Gorenje website at www.gorenje.com.

2.2. Discharge shall be granted to the company Management Board and Supervisory Board for the fiscal year 2013.

Shareholder's instructions to the proxy for voting:

I, the undersigned shareholder, hereby instruct the proxy to vote as follows regarding the above resolution:

YES

AGAINST

Signature:

Proxy's proposal for voting: if the shareholder does not provide any instructions for voting on the above resolution proposal, the proxy shall vote as follows: **YES**.

Explanation of the proposal: By granting discharge, the work of the Supervisory Board in the fiscal year 2013 shall be confirmed and approved. **The proxies support the proposals for reasons specified in the explanation of the resolution proposal as submitted by the proposing party. Explanation of the proposal is also available on the Ljubljana Stock Exchange website and on the Gorenje website at www.gorenje.com.**

Item 3 of the agenda: **Appointment of auditor**

Resolution proposal:

The company DELOITTE REVIZIJA d.o.o., Dunajska cesta 165, 1000 Ljubljana, shall be appointed company auditor for the fiscal year 2014.

Shareholder's voting instruction to the proxy:

I, the undersigned shareholder, hereby instruct the proxy to vote as follows regarding the above resolution:

YES

AGAINST

Signature:

Proxy's proposal for voting: if the shareholder does not provide any instructions for voting on the above resolution proposal, the proxy shall vote as follows: **YES**.

Explanation of the proposal: **The proxies support the proposals for reasons specified in the explanation of the resolution proposal as submitted by the proposing party. Explanation of the proposal is also available on the Ljubljana Stock Exchange website and on the Gorenje website at www.gorenje.com.**

Item 4 of the agenda: **Changes and amendments to the company Articles of Association regarding the address and the number of Supervisory Board members**

Resolution proposal:

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

4.1.

The wording of Article 4 shall be changed to the following wording:

"The head office of the Company is at the address: Velenje"

A new, fifth paragraph shall be added to Article 5, as follows:

"The address of the company's registered office shall be specified by a resolution adopted by the company Management Board."

The changed and amended Article 1 of the Articles of Association shall have the following wording:

"The name of the Company is: Gorenje gospodinjski aparati, d.d. (Gorenje Household Appliances)

Abbreviated company name is: Gorenje, d.d.

The brand name Gorenje forms an integral part of the company name. The above brand name is registered with the Industrial Property Protection Bureau of the Republic of Slovenia under the registry number 9370452.

The registered office of the Company is at: Velenje

The address of the company's registered office shall be specified by a resolution adopted by the company Management Board."

4.2.

In the first paragraph of Article 15 of the Articles of Association, the words "ten members" shall be replaced with the words **"eleven members"**; in the second paragraph of Article 15, the words "six members" shall be replaced by the words **"seven members"**.

Changed and amended in this way, Article 15 shall have the following wording:

"The company has a Supervisory Board consisting of eleven members.

Seven Supervisory Board members representing the interests of shareholders shall be appointed by the Shareholders Assembly. Only experts on economy and related fields qualify for appointment to the Supervisory Board.

Four Supervisory Board members representing the interests of the workers shall be appointed/elected by the Works Council pursuant to the Worker Participation in Management Act and the Works Council's general acts, rules, and by-laws. The Works Council shall inform the Shareholders Assembly about the appointment of Supervisory Board members.

No impediments as specified in the Companies Act may apply to any Supervisory Board member."

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

Shareholder's voting instruction to the proxy:

I, the undersigned shareholder, hereby instruct the proxy to vote as follows regarding the above resolution:

YES

AGAINST

Signature:

Proxy's proposal for voting: if the shareholder does not provide any instructions for voting on the above resolution proposal, the proxy shall vote as follows: **YES.**

Explanation of the proposal: The proxies support the proposals for reasons specified in the explanation of the resolution proposal as submitted by the proposing party. Explanation of the proposal is also available on the Ljubljana Stock Exchange website and on the Gorenje website at www.gorenje.com.

Item 5 of the agenda: **Appointment of Supervisory Board members**

Resolution proposal:

5.1. Bachtiar Djalil shall be appointed Supervisory Board member representing the interests of the shareholders, with a term of office from July 20, 2014 to July 20, 2018.

Shareholder's voting instruction to the proxy:

I, the undersigned shareholder, hereby instruct the proxy to vote as follows regarding the above resolution:

YES

AGAINST

Signature:

Proxy's proposal for voting: if the shareholder does not provide any instructions for voting on the above resolution proposal, the proxy shall vote as follows: **YES**.

5.2. Corinna Claudia Graf shall be appointed Supervisory Board member representing the interests of the shareholders, with a term of office from July 20, 2014 to July 20, 2018.

Shareholder's voting instruction to the proxy:

I, the undersigned shareholder, hereby instruct the proxy to vote as follows regarding the above resolution:

YES

AGAINST

Signature:

Proxy's proposal for voting: if the shareholder does not provide any instructions for voting on the above resolution proposal, the proxy shall vote as follows: **YES**.

5.3. Keith Charles Miles shall be appointed Supervisory Board member representing the interests of the shareholders, with a term of office from July 20, 2014 to July 20, 2018.

Shareholder's voting instruction to the proxy:

I, the undersigned shareholder, hereby instruct the proxy to vote as follows regarding the above resolution:

YES

AGAINST

Signature:

Proxy's proposal for voting: if the shareholder does not provide any instructions for voting on the above resolution proposal, the proxy shall vote as follows: **YES**.

5.4. Bernard Charles Pasquier shall be appointed Supervisory Board member representing the interests of the shareholders, with a term of office from July 20, 2014 to July 20, 2018.

Shareholder's voting instruction to the proxy:

I, the undersigned shareholder, hereby instruct the proxy to vote as follows regarding the above resolution:

YES

AGAINST

Signature:

Proxy's proposal for voting: if the shareholder does not provide any instructions for voting on the above resolution proposal, the proxy shall vote as follows: **YES**.

5.5. Uroš Slavinec shall be appointed Supervisory Board member representing the interests of the shareholders, with a term of office from July 20, 2014 to July 20, 2018.

Shareholder's voting instruction to the proxy:

I, the undersigned shareholder, hereby instruct the proxy to vote as follows regarding the above resolution:

YES

AGAINST

Signature:

Proxy's proposal for voting: if the shareholder does not provide any voting instructions for the above resolution proposal, the proxies listed under numbers 1 to 8 and 10 in the table above will vote **FOR** the adoption of the resolution, while the proxy under the number 9, representing the Minority Shareholders Society of Slovenia (MDS) will vote **NO/AGAINST**.

5.6. Toshibumi Tanimoto shall be appointed Supervisory Board member representing the interests of the shareholders, with a term of office from July 20, 2014 to July 20, 2018.

Shareholder's voting instruction to the proxy:

I, the undersigned shareholder, hereby instruct the proxy to vote as follows regarding the above resolution:

YES

AGAINST

Signature:

Proxy's proposal for voting: if the shareholder does not provide any instructions for voting on the above resolution proposal, the proxy shall vote as follows: **YES**.

If the proposal on changes and amendments to the Articles of Association as detailed in item 4 of the agenda regarding the increase of the number of Supervisory Board members representing capital is adopted, the Supervisory Board proposes that the following resolution also be adopted:

5.7. Marko Voljč shall be appointed Supervisory Board member representing the interests of the shareholders, for the four-year term of office starting on July 20, 2014 or on the day the changes and amendments to the Articles of Association are duly entered into the court register if this date is later than July 20, 2014.

Shareholder's voting instruction to the proxy:

I, the undersigned shareholder, hereby instruct the proxy to vote as follows regarding the above resolution:

YES

AGAINST

Signature:

Proxy's proposal for voting: if the shareholder does not provide any instructions for voting on the above resolution proposal, the proxy shall vote as follows: **YES**.

COUNTERPROPOSAL to Item 5 of the agenda: Appointment of Supervisory Board members, proposed by the shareholder NFD 1, multi-asset flexible sub-fund – Southeastern Europe (mešani fleksibilni podsklad – Jugovzhodna Evropa)

Counterproposal for resolution to item 5 (resolution 5.5) of the agenda:

5.5. Izidor Jerman shall be appointed Supervisory Board member representing the interests of the shareholders, with a term of office from July 20, 2014 to July 20, 2018.

The counterproposal, complete with explanation, is announced on the Ljubljana Stock Exchange website and at www.gorenje.com.

Position of the Supervisory Board of the company Gorenje, d.d., regarding the said counterproposal:
The Supervisory Board supports its initial proposal and opposes the submitted counterproposal.

Shareholder's voting instruction to the proxy:

I, the undersigned shareholder, hereby instruct the proxy to vote as follows regarding the above resolution:

YES

AGAINST

Signature:

Proxy's proposal for voting: if the shareholder does not provide any voting instructions for the above resolution proposal, the proxies listed under numbers 1 to 8 and 10 in the table above will vote **NO/AGAINST** the adoption of the resolution, while the proxy under the number 9, representing the Minority Shareholders Society of Slovenia (MDS) will vote **YES**.

Explanation of resolution proposals for item 5 of the agenda by the proxies listed under numbers 1 to 8 and 10 in the table above:

The proxies support the initial proposal for reasons specified in the explanation of the resolution proposal as submitted by the proposing party, and they oppose the counterproposal. Explanation of the proposal is also available on the Ljubljana Stock Exchange website and on the Gorenje website at www.gorenje.com.

Explanation of resolution proposals for item 5 of the agenda by the proxy listed under number 9 in the table above:

Instead of reappointment of Uroš Slavinec as the Supervisory Board member, the proxy, representing the Minority Shareholders Society of Slovenia (MDS), will support the counterproposal by the shareholder NFD 1 who proposes the appointment of Izidor Jerman who meets all conditions for SB membership. The proxy will support such proposal in order to achieve more even representation of all stakeholders in the Supervisory Board of the company Gorenje, d.d. In the 10-member (or 11-member according to the new proposal) Supervisory Board, the workers have 4 representatives and the capital has 6 representatives (or 7 according to the newly proposed ratio). Considering the fact that the minority shareholders represent around 40% of all shareholders, the proxy finds counterproposal of the said shareholder more appropriate. The proxy does not oppose the appointment of other candidates proposed by the Supervisory Board and will support them.

Item 6 of the agenda: **Authorization to the Management Board to acquire, dispose of and withdraw treasury shares**

Resolution proposal:

The Shareholders Assembly hereby grants the company Management Board the following authorization to divest and acquire or withdraw 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 2,210,442 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 the start of acquisition of treasury shares, and after every 2% (or 442,088 shares) of treasury shares acquired, Supervisory Board confirmation shall be required for the acquisition or further acquisition of treasury stock.
- c. The company shall acquire the shares through transactions in the regulated market/stock exchange at the going market price per share. When acquiring treasury stock, the price per share shall be no lower than 10% of the book value per share and no higher than 50% of the book value per share, as calculated based on the most recent publicly announced audited Gorenje Group financial statements.
- 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. The Management Board may withdraw the acquired treasury shares without any further resolution by the Shareholders Assembly on the decrease of share capital.
- f. In case of disposal of treasury shares, which may only be disposed for the purposes and subject to conditions specified in section d. of this authorization, the pre-emptive right shall be omitted.

Shareholder's voting instruction to the proxy:

I, the undersigned shareholder, hereby instruct the proxy to vote as follows regarding the above resolution:

YES

AGAINST

Signature:

Proxy's proposal for voting: if the shareholder does not provide any instructions for voting on the above resolution proposal, the proxy shall vote as follows: **YES**.

Explanation of the proposal:

The proxies support the proposals for reasons specified in the explanation of the resolution proposal as submitted by the proposing party. Explanation of the proposal is also available on the Ljubljana Stock Exchange website and on the Gorenje website at www.gorenje.com.

Gorenje, d.d.

C. VOTING ON NEW COUNTER-PROPOSALS

If new counter-proposals are submitted for the proposed resolutions (either in the period after this proxy authorization is issued or at the Assembly), I hereby authorize the proxy to vote on such counter-proposals according to their personal judgement and discretion.

YES **NO** Shareholder's signature: _____

Note: If the shareholder does not circle anything or circles YES, the proxy shall vote on any counter-proposals BY OWN JUDGEMENT/AT OWN DISCRETION. If the shareholder circles NO, the proxy shall not vote on any counterproposals on the shareholder's behalf.

By signing this authorization form, I revoke all and any other authorizations issued EARLIER for representation at the above Shareholders Assembly.

In/at _____, on this _____ Shareholder's signature: _____

Stamp: (for legal persons, if applicable)