
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 21st Annual General Meeting (AGM) of Gorenje, d.d., held on Friday, July 4th 2014, starting at 11.00 AM, in the Grand Hall of Hotel Paka in Velenje, Rudarska ul. 1, Slovenia,

presided over by Mr. Uroš Ilič and the Verification Committee comprising Mr. Robert Ernestl, Mrs. Bojana Rojc 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 14,409,786 or 65.55% 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 14,409,756 votes cast on the proposed resolution, equivalent to the same number of shares. There were 14,406,380 votes in favour of the proposed resolutions representing 99.977% of all votes cast.

Item 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

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

The resolution was adopted. There were 14,409,705 votes cast on the proposed resolution, equivalent to the same number of shares. There were 14,370,485 votes in favour of the proposed resolutions representing 99.728% of all votes cast.

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

The resolution was adopted. There were 14,409,755 votes cast on the proposed resolution, equivalent to the same number of shares. There were 14,393,986 votes in favour of the proposed resolutions representing 99.891% 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 2014.

The resolution was adopted. There were 14,409,756 votes cast on the proposed resolution, equivalent to the same number of shares. There were 14,394,393 votes in favour of the proposed resolutions representing 99.893% of all votes cast.

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

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).

The abbreviated 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 n. 9370452.

The head office of the Company is at the address: 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 the shareholders shall be appointed / elected by the Shareholders Assembly. Only experts on economy and related fields qualify for appointment into the Supervisory Board.

Four Supervisory Board members representing the interests of the workers shall be appointed / elected by the Works Council, pursuant to the legislation on worker codetermination and general acts / rules of the Works Council. The Works Council must inform the Shareholders Assembly about the appointment of Supervisory Board members.

No impediments based on 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.

The resolutions were adopted. There were 14,409,763 votes cast on the proposed resolution, equivalent to the same number of shares. There were 14,387,949 votes in favour of the proposed resolutions representing 99.849% of all votes cast.

Item 5: Appointment of Supervisory Board members

Item 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.

The resolution was adopted. There were 14,235,422 votes cast on the proposed resolution, equivalent to the same number of shares. There were 14,204,671 votes in favour of the proposed resolutions representing 99.841% of all votes cast.

Item 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.

The resolution was adopted. There were 14,409,653 votes cast on the proposed resolution, equivalent to the same number of shares. There were 14,384,014 votes in favour of the proposed resolutions representing 99.822% of all votes cast.

Item 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.

The resolution was adopted. There were 14,235,522 votes cast on the proposed resolution, equivalent to the same number of shares. There were 14,214,084 votes in favour of the proposed resolutions representing 99.849% of all votes cast.

Točka 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.

The resolution was adopted. There were 14,409,463 votes cast on the proposed resolution, equivalent to the same number of shares. There were 14,382,862 votes in favour of the proposed resolutions representing 99.815% of all votes cast.

Item 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.

The resolution was adopted. There were 14,157,854 votes cast on the proposed resolution, equivalent to the same number of shares. There were 10,793,516 votes in favour of the proposed resolutions representing 76.237% of all votes cast.

Item 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.

The resolution was adopted. There were 14,409,321 votes cast on the proposed resolution, equivalent to the same number of shares. There were 14,387,253 votes in favour of the proposed resolutions representing 99.847% of all votes cast.

Item 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.

The resolution was adopted. There were 14,235,654 votes cast on the proposed resolution, equivalent to the same number of shares. There were 13,116,133 votes in favour of the proposed resolutions representing 92.136% of all votes cast.

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

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.

The resolution was not adopted.

Challenging actions were not announced.

The share of the voting rights of the five largest shareholders present or represented at the meeting amounted to 51.18% 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	18.19	18.19
PANASONIC CORPORATION	2,320,186	10.55	10.55
KDPW	1,931,158	8.78	8.78
IFC	1,876,876	8.54	8.54
NFD1	1,125,802	5.12	5.12
TOTAL:	11,252,675	51.18	51.18

Velenje, Slovenia, July 4th, 2014

President of the Management Board
Mr. Franc Bobinac