

The main shareholder of the company GORENJE, d.d., Partizanska cesta 12, 3320 Velenje, Hisense Luxembourg Home Appliance Holding S.á r.l., with its registered office at 6, rue Eugène Ruppert, L-2453 Luxembourg, Luxembourg, registered with the Luxembourg Register of Commerce and Companies under No. B224161 ("**Main Shareholder**"), pursuant to the third paragraph of Article 295 of the Slovenian Companies Act (ZGD-1) and Article 27 of the Articles of Association of GORENJE, d.d. requests from the Management Board of GORENJE, d.d. to convene the

27th General Assembly of GORENJE, d.d.

and proposes that the General Assembly takes place on **Monday, 17 September 2018, at 11.00 am** in Velenje, and to include the following items to the agenda:

1. Opening of the General Assembly, Establishment of Quorum and Election of the Bodies of the General Assembly

Resolution proposal No. 1:

The Main Shareholder in regard to the proposed first item on the agenda proposes the adoption of the following decision:

It is established that enough votes are present at the Shareholders Assembly to constitute quorum. The bodies of the General Assembly shall be elected, as follows:

[Shareholders Assembly Chairman: Gorazd Podbevšek

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.]¹

Explanation:

Pursuant to the third paragraph of Article 27 of Gorenje's Articles of Association and Article 8 of the General Assembly Meeting Rules of Procedure, [Mr. Gorazd Podbevšek]² shall be appointed as chairman of the General Assembly Meeting.

¹ Persons to be determined in coordination with Gorenje

² Persons to be determined in coordination with Gorenje



Likewise, pursuant to the second paragraph of Article 11 and first paragraph of Article 12 of the General Assembly Meeting Rules of Procedure, the General Assembly Meeting bodies must be appointed, these being - in addition to the chairman of the General Assembly Meeting - the Notary Public and the Verification Committee.

The members of the verification commission shall be selected from the employees of GORENJE, d.d.

2. Reduction of the Share Capital by Withdrawing of Own Shares

Resolution proposal No. 2:

1. The registered share capital of Gorenje shall be reduced by EUR 506,221.83 from the current amount of EUR 101,922,103.97 to EUR 101,415,882.14.
2. The share capital shall be reduced by the withdrawal of 121,311 GRVG shares which represent 0.4967% of the share capital and are already owned by Gorenje. Upon the reduction of the share capital, the company's share capital shall be distributed to 24,303,302 ordinary freely transferable non-par value GRVG shares.
3. The withdrawal of the treasury shares shall be carried out in accordance with the Article 381 (3, 4) of ZGD-1 on the reduction of the share capital with the withdrawal of the treasury shares. The purpose of the share capital reduction is to increase the profitability of the company's equity.
4. The share capital reduction shall be carried out at the account of the company's statutory reserves (*statutarne rezerve*). Pursuant to Article 381(5) of ZGD-1, the company shall increase its capital reserves for the amount that equals the sum of the total issue price of the withdrawn shares, i.e. EUR 506,221.83 and the appertaining revaluation adjustment, i.e. EUR 381,759.70, so that the company's capital reserves shall be increased by EUR 887,981.53.
5. The General Assembly authorizes the Management Board of Gorenje to submit instruction for the withdrawal of 121,311 treasury GRVG shares and for deletion from the central securities register to the Central Clearing Depository Company (KDD).
6. The General Assembly authorizes the Supervisory Board of Gorenje to make the necessary changes to the Articles of Association in line with the adopted resolutions on the reduction of the company's share capital and withdrawal of treasury shares.

Explanation:

The purpose of the reduction of the share capital is the increase of profitability of Gorenje's equity. The reduction of the share capital shall be carried out in accordance with Article 381 Para 3 of the Companies Act (ZGD-1) at the account of Gorenje's Statutory Reserves.



On the basis of Article 329 of ZGD-1, the General Assembly authorizes the Supervisory Board of Gorenje to make the necessary changes to the Articles of Association to reflect the changes made by the resolution on the reduction of registered share capital.

3. Transfer of GRVG Shares of Remaining Shareholders to the Main Shareholder

Resolution proposal No. 3:

1. The main shareholder of GORENJE, d.d., Partizanska cesta 12, 3320 Velenje ("**Gorenje**"), the company Hisense Luxembourg Home Appliance Holding S.á r.l., with its registered office at 6, rue Eugène Ruppert, L-2453 Luxembourg, Luxembourg, registered with the Luxembourg Register of Commerce and Companies under No. B224161 ("**Main Shareholder**"), is the holder of 23,304,885 GRVG shares of Gorenje ("**GRVG Shares**"). The number of GRVG Shares held by the Main Shareholder represents a 95.42 per cent share in the share capital of Gorenje.
2. All GRVG Shares which are not held by the Main Shareholder, i.e. 1,119,728 GRVG Shares, shall be transferred to the Main Shareholder against payment of the monetary compensation according to Point 4 of this resolution to the beneficiaries from the Point 5 of this resolution.
3. With the entry of the resolution on the transfer of GRVG Shares into the court register, all 1,119,728 GRVG Shares held by the minority shareholders shall be transferred to the Main Shareholder. The General Assembly hereby authorizes Mr Hanson HAN to (i) give, on the ground of the entry of the resolution on the transfer of GRVG Shares to the Main Shareholder into the court register, the instructions to the Central Securities Clearing Corporation ("**CDD**"), and (ii) conclude an agreement for the transfer of GRVG Shares from the accounts of the minority shareholders to the account of the Main Shareholder (in accordance with paragraph 2 of the Article 23 of the Book Entry Securities Act ("**ZNVP-1**")).
4. The Main Shareholder is obligated to pay the beneficiaries from Point 5 of this resolution, immediately after the entry of the resolution on the transfer of GRVG Shares into the court register, a monetary compensation of EUR 12 per each GRVG Share (such being of the same type and the same amount as within the takeover offer) which is to be transferred to the Main Shareholder.
5. If the GRVG Shares owned by a minority shareholder are not subject to a third party right, the person entitled to monetary compensation is the respective minority shareholder. If GRVG Shares of the minority shareholder are subject to any third party rights, this third party right shall be deleted at the same time as the GRVG Shares are transferred to the Main Shareholder, whereas in case the deleted burden was a lien, the payment of the monetary compensation is executed for the benefit of a pledgee, while in other cases the payment of the monetary compensation is executed for the benefit of the minority shareholder (all in accordance with third paragraph of Article 23 of ZNVP-1).

6. The payments of the appropriate monetary compensation to the beneficiaries from the Point 5 of this resolution shall be executed by the Main Shareholder immediately after the entry of this resolution on the transfer of GRVG Shares in the court register. The Main Shareholder also provided a statement of HSBC Bank plc – pobočka Praha, Na Florenci 15, Praha 1, PSČ: 110 00, Czech Republic ("**HSBC**"), with which HSBC undertook to be jointly liable for the fulfilment of the Main Shareholder's obligation to pay the appropriate monetary compensation to the beneficiaries from the Point 5 of this resolution.

Explanation:

With its takeover offer that was successfully concluded the decision of ATPV on 29 June 2018, the Main Shareholder acquired 23,304,885 GRVG Shares which represents 95.42 per cent in the share capital of Gorenje.

Consequently, the Main Shareholder holds the prescribed percentage in the share capital of Gorenje according to Article 384 ZGD-1, which allows the squeeze-out of the minority shareholders according to the applicable rules of ZGD-1.

Pursuant to the proposed resolution of the General Assembly of Gorenje, the Main Shareholder intends to exercise its right to squeeze-out the minority shareholders of Gorenje according to Article 384 ZGD-1.

Pursuant to second paragraph of Article 68 of the Takeovers Act ("**ZPre-1**"), the monetary compensation must be the same type and in the same amount as determined in the takeover offer, if the shareholders' assembly, on the basis of a proposal of the main shareholder, adopts within 3 months after the publication of the takeover offer result, a decision on the transfer of shares of minority shareholders to the main shareholder. In accordance with the first paragraph of Article 68 of ZPre-1, the aforementioned second paragraph of Article 68 of ZPre-1 applies in case the bidder in the takeover obtained at least 90% of all the shares with voting right of the target company, and has obtained such shares with a successful voluntary takeover offer, accepted by at least the owners of 90% of the shares with voting right of the target company to whom the takeover bid was addressed.

The Main Shareholder has acquired in total 95.42 per cent in the share capital of Gorenje, whereas the Main Shareholder addressed its voluntary takeover offer to holders of 16,374,599 shares. The holders of 15,254,871 shares accepted the takeover offer, thus such acceptance rate amounts to 93.16%, which exceeds the prescribed 90% of the shares to which the takeover offer was addressed.

On the basis of the above, the Main Shareholder shall pay to the beneficiaries from point 5. above of this resolution proposal a monetary compensation of EUR 12 per each GRVG Share, such being of the same type and the same amount as within the takeover offer.

The payment of the monetary compensation for GRVG Shares to the beneficiaries in point 5 of the resolution and the transfer of the GRVG Shares to the Main Shareholder shall be carried out pursuant to applicable legislation, in particular ZNVP-1.



Pursuant to the second paragraph of Article 385 of ZGD-1 the Main Shareholder submitted to the Management of Gorenje a statement of HSBC, which shall be jointly and severally liable for payment of the monetary compensation for acquired GRVG Shares.

4. Delisting of GRVG Shares

Resolution proposal No. 4:

1. According to the Article 101 of ZTFI the GRVG Shares shall be fully withdrawn from the following regulated securities markets:
 - (i) Ljubljana Stock Exchange (LJSE) (Prva kotacija - Prime Market); and
 - (ii) Warsaw Stock Exchange (GPW) (GPW Main Market).
2. This resolution shall be valid as from the day of entry of the resolution on the transfer of minority shareholder's shares to the main shareholder into the court register, according to the Chapter 3 of this general assembly agenda proposal, and shall have effect from the day of entry of this resolution on withdrawal of shares from the regulated securities markets into the court register.
3. Taking into consideration that on the day of validity of this resolution on withdrawal of shares from the regulated securities markets, there will be no minority shareholders of Gorenje, due to their exclusion (squeeze out) from Gorenje, these minority shareholders are not entitled to any compensation due to withdrawal of GRVG Shares from the regulated securities markets. The money compensation will be awarded already due to the transfer of their GRVG Shares according to the resolution adopted with the Chapter 3 of this general assembly agenda proposal.
4. Nevertheless, Gorenje, by way of precaution for the purpose of the valid publication of this agenda item of the general assembly, declares according to Article 101 Para 3 ZTFI the following: Gorenje offers to any of its shareholders, who will oppose to the adoption of the resolution on the delisting of GRVG shares from the regulated securities markets at the general assembly, to take over, upon their request, any and all of their shares against an appropriate monetary compensation.

Explanation:

Due to the fact that the main shareholder intends to acquire all the shares of Gorenje, according to the resolution proposed with the Chapter 3 of this shareholder meeting agenda proposal, it is not reasonable according to the judgment of the main shareholder that the shares of the company are listed on the regulated securities market of the Ljubljana Stock Exchange and the Warsaw Stock Exchange.

The ZTFI provides for in Article 101 Para 3 that the publication of the delisting of shares from the regulated securities market shall be a correct item on the general assembly agenda only if it includes the statement of the Company by means of which it offers to the shareholders that oppose the withdrawal, to take over their shares against the payment of appropriate monetary



compensation, and which is recorded in the minutes. Although, the situation in which any GRVG shares would need to be taken over by Gorenje after the delisting cannot possibly occur, because a squeeze-out of minority shareholders will be executed prior to the delisting of GRVG Shares from the regulated securities market, the proponent included such Gorenje's statement in the proposed resolution by way of precaution.

5. Termination of Office of the Present Supervisory Board Members and Appointment of New Supervisory Board Members

Resolution proposal No. 5:

1. The General Assembly of Gorenje has been acknowledged with the resignation of the following Supervisory Board Members:

- Corinna Claudia Graf
- Bernard Charles Pasquier
- Miha Košak
- Djalil Bachtiar

and declares that the term of office of the aforementioned Supervisory Board members terminates on 17 September 2018.

2. The General Assembly of Gorenje elects as new members of the supervisory board with the term of office of 4 years, the following persons:

- TANG Yeguo, Doctor of Management; Mr TANG Yeguo has been in leading positions in the Hisense Group. Currently, Mr TANG Yeguo serves as Director and Vice President of Hisense Group Co., Ltd., Chairman of the Board of Qingdao Hisense Air-Conditioning Co., Ltd., and Chairman of the Board of Hisense Kelon Electrical Holdings Co., Ltd.
- JIA Shaoqian, Master of Management; Mr JIA Shaoqian served as legal advisor, director and vice president in several companies of the Hisense Group. As of March 2017, he is Director and President of Hisense Kelon Electrical Holdings Co., Ltd.
- DAI Huizhong, Bachelor of Science and Mechanical Engineering; Mr DAI Huizhong served as general manager in several companies of the Hisense Group. Currently, he is Director of Hisense Group Co., Ltd. and Director of Hisense Kelon Electrical Holdings Co., Ltd.
- CHEN Caixia, Bachelor of Literature; Ms CHEN Caixia, has, inter alia, served as deputy secretary of several committees of the Hisense Group. As of January 2016, she has been the Chairman of the Trade Union of Hisense Group Co., Ltd. and, as of June 2016, Supervisor of Qingdao Hisense Electronics Co., Ltd. Since January 2017, Ms CHEN has been Director of Human Resources of Hisense Group Co., Ltd. Since August 2017, she



has had the function of a Deputy Secretary of the party Committee of Hisense Group Co., Ltd.

- GAO Yuling, Master of Management; Ms GAO Yuling has, inter alia, served as finance supervisor, tax supervisor, and financial management supervisor of the Financial Center in Qingdao Hisense Electronics Co., Ltd. Later, she worked as Deputy Director and Supervisor in several other companies of the Hisense Group. Since 2015, she has been the Chief Financial Officer of Hisense Kelon Electrical Holdings Co., Ltd.
- LIU Xin, Master of Management; Mr LIU Xin has had numerous financial positions in the Hisense Group. Currently, he holds the positions of Deputy Chief Accountant of Hisense Group Co. Ltd and General Manager of Hisense International Co., Ltd.
- LIU Wenzhong, bachelor of Engineering; Mr LIU Wenzhong has served in various positions in the Hisense Group, inter alia, as Deputy General Manager and General Manager of Hisense Kelon Electrical Holdings Co., Ltd. and as Deputy Director of Strategic Development Department of Hisense Group Co. Ltd. Since July 2018, he has been Vice President of Hisense (Shandong) Refrigerator Co., Ltd.,

all with immediate effect upon closing of this General Assembly.

Explanation:

The changes to the Supervisory Board memberships are to reflect the new ownership structure of Gorenje. The new members of the Supervisory Board all have substantial knowledge and experience, which will positively contribute to further development and stability of Gorenje.

According to article 297a/2/2 of ZGD-1 the item of the agenda of the General Assembly on the nomination of the supervisory board members has to be explained at least with the name and the surname, education, appropriate experience and current employment of the proposed members.

6. Appointment of Auditor for the Financial Year 2018; Revocation of Appointment of the Auditor on 12 June 2018

Resolution proposal No. 6:

For the financial year 2018, the company Baker Tilly Evidas d.o.o., Verovškova ulica 55A, 1000 Ljubljana, Slovenia, is appointed as the company's auditor. The resolution of 12 June 2018, pursuant to which Deloitte d.o.o. was appointed as auditor for the financial years 2018, 2019 and 2020, is hereby revoked.

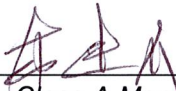
Explanation:

The Main Shareholder proposes to appoint a new auditor for the financial year 2018.



Luxembourg, 13 August 2018


On behalf of Hisense Luxembourg Home Appliance Holding S.á r.l.:



[Jianmin Han, *Class A Manager*]


Ann Lavrysen

[Universal Management Service S.á r.l., *Class B Manager*]


Raphaël Rozansk

[Universal Management Service S.á r.l., *Class B Manager*]

