

The sole shareholder of the company GORENJE, d.d., Partizanska cesta 12, 3320 Velenje ("**Gorenje**"), 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 ("**Sole 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

29th General Assembly of GORENJE, d.d.

and proposes that the General Assembly takes place on **7 February 2019, at 10.00 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 Sole 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 as all of the Gorenje's shareholders are present. The bodies of the General Assembly shall be elected, as follows:

Shareholders Assembly Chairman: Klemen Radosavljevič

Verification Committee:

- Jurij Marjanovič, chairman
- Tomaž Veselič, member
- Milena Obu, member

Mr. Marko Salmič, Notary Public of Velenje, shall be appointed to keep official Records of Proceedings.

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. Klemen Radosavljevič shall be appointed as chairman of the General Assembly Meeting.

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 Committee shall be selected from the employees of GORENJE, d.d.

2. Reorganisation into a limited liability company

Resolution proposal No. 2:

1. Gorenje shall as of the date of registration of the reorganization into the court register reorganise into a limited liability company with the following characteristics:
 - The company name shall be: Gorenje gospodinjski aparati, d.o.o.
 - The abbreviated name of the company shall be: Gorenje, d.o.o.
 - The registered seat of the company shall be: Velenje.
 - The share capital of the company shall amount to: EUR 101,415,882.14.
 - The articles of association of Gorenje shall be the articles of association in the form and content as evident from point 3. below of this resolution. The articles of association further specify other characteristics of the limited liability company.
2. The business address of the company shall be: Partizanska cesta 12, 3320 Velenje, Slovenia.
3. The articles of association shall be adopted in the form and substance as attached to this resolution and shall form a part of this resolution. The articles of association shall become valid as from the date of registration of the reorganisation of Gorenje into a limited liability company into the court register. The current articles of association of Gorenje (*statut*) shall cease to apply as of the date of registration of the reorganisation into the court register.
4. The share capital of Gorenje, which amounts to EUR 101,415,882.14 shall transform into the share capital of the limited liability company, which shall amount to EUR 101,415,882.14. The shares (*delnice*) shall become the business share (*poslovni delež*), and the Sole Shareholder shall become the sole shareholder and the founder of the limited liability company, as evident from the articles of association of the limited liability company. The Sole Shareholder as the sole shareholder and the founder of the limited liability company shall acquire a business share on the basis of the subscribed contribution and its share in the share capital of the company Gorenje.

The nominal amount of the subscribed contribution shall be determined in a way that the nominal amount equals the sum of all amounts in the share capital of Gorenje

corresponding to the shares (*delnice*) which the Sole Shareholder holds prior to the reorganisation.

On this basis, the nominal amount of the subscribed contribution of the Sole Shareholder as the founder and the sole shareholder of the limited liability company shall be EUR 101,415,882.14.

5. As from the reorganisation of Gorenje into a limited liability company, the Sole Shareholder becomes the holder of the sole business share in the amount of EUR 101,415,882.14.

The shares (*delnice*) of the Sole Shareholder shall be exchanged for the subscribed contribution in a way that the subscribed contribution of the Sole Shareholder equals the sum of all amounts in the share capital of Gorenje corresponding to the shares (*delnice*) which the Sole Shareholder holds prior to the reorganisation.

6. The company Gorenje has only one shareholder, therefore there are no obligations of the company under paragraph 3 of Art. 648 of the Companies Act ("**ZGD-1**") and under paragraph 1 of Art. 651 of ZGD-1 with respect to offering the shareholders opposing the reorganization to take over by the company their newly established business shares due to reorganisation for an appropriate monetary compensation. Nevertheless, in order to fulfil the formal requirements, the company Gorenje shall in accordance with the paragraph 3 of Art. 648 of ZGD-1 and paragraph 1 of Art. 651 of ZGD-1 take over the business shares from those shareholders opposing the reorganisation for an appropriate monetary compensation as evident from the statement attached to this resolution.

7. As of the date of registration of the reorganisation into the court register the mandate of all of the members of the supervisory board shall cease, namely of:

- Krenker Drago;
- Zeba Žan;
- Slemenik Jurij;
- Martinjak Krešimir;
- Tang Yeguo;
- Jia Shaoqian;
- Dai Huizhong;
- Chen Caixia;
- Gao Yuling;

- Liu Xin;
 - Liu Wenzhong.
8. As of the date of registration of the reorganisation into the court register the mandate of all of the members of the management board shall cease, namely of:
- Lin Lan;
 - Liu Chao;
 - Hou Lu;
 - Yan Anguo;
 - Sun Changchun;
 - Marković Saša;
 - Bahun Drago;
 - Debeljak Žiga;
 - Korošec Tomaž;
 - Pejanović Stanka;
 - Han Jianmin;
 - Bobinac Franc.
9. As of the date of registration of the reorganisation into the court register Mr. Lan Lin, born on 20. 06. 1958, residing at 9050 Campestral Ct, 30097 Duluth, USA, shall be appointed as the Managing Director who is the Chief Managing Director of the company Gorenje. Mr. Lan Lin shall be appointed for a mandate of 5 years and may be recalled at any time with a resolution of the Sole Shareholder. Mr. Lan Lin shall represent the company Gorenje solely and without limitations.
10. As of the date of registration of the reorganisation into the court register Mr. Chao Liu, born on 2 March 1972, residing at 11135 Highfield Chase DR, 30097 Duluth, ZDA, shall be appointed as the Managing Director who is the Chief Managing Director of the company Gorenje. Mr. Chao Liu shall be appointed for a mandate of 5 years and may be recalled at any time with a resolution of the Sole Shareholder. Mr. Chao Liu shall represent the company Gorenje solely and without limitations.
11. As of the date of registration of the reorganisation into the court register Mr. Franc Bobinac, born on 16. 10. 1958, residing at Kaplja vas 54B, 3312 Prebold, Slovenia shall be appointed as the Managing Director and the Chairman of the Committee of Directors of the company Gorenje. Mr. Franc Bobinac shall be appointed for a mandate of 5 years and

may be recalled at any time with a resolution of the Sole Shareholder. Mr. Franc Bobinac shall represent the company Gorenje jointly with the Chief Managing Director Mr. Lan Lin or jointly with the Chief Managing Director Chao Liu.

12. As of the date of registration of the reorganisation into the court register Mr. Yeguo Tang, born on 25. 10. 1963, residing at No. 11, Jiangxi Road, Shinan District, Qingdao, Shandong, China, shall be appointed as the Managing Director of the company Gorenje. Mr. Yeguo Tang shall be appointed for a mandate of 5 years and may be recalled at any time with a resolution of the Sole Shareholder. Mr. Yeguo Tang shall represent the company Gorenje jointly with the Chief Managing Director Mr. Lan Lin or jointly with the Chief Managing Director Chao Liu.
13. As of the date of registration of the reorganisation into the court register Mr. Shaoqian Jia, born on 02. 06. 1972, residing at residing at No. 11, Jiangxi Road, Shinan District, Qingdao, Shandong, China, shall be appointed as the Managing Director of the company Gorenje. Mr. Shaoqian Jia shall be appointed for a mandate of 5 years and may be recalled at any time with a resolution of the Sole Shareholder. Mr. Shaoqian Jia shall represent the company Gorenje jointly with the Chief Managing Director Mr. Lan Lin or jointly with the Chief Managing Director Chao Liu.
14. As of the date of registration of the reorganisation into the court register Mr. Žiga Debeljak, born on 31.12.1971, residing at Erjavčeva cesta 25, 1000 Ljubljana, Slovenia shall be appointed as the Managing Director of the company Gorenje. Mr. Žiga Debeljak shall be appointed for a mandate of 5 years and may be recalled at any time with a resolution of the Sole Shareholder. Mr. Žiga Debeljak shall represent the company Gorenje jointly with the Chief Managing Director Mr. Lan Lin or jointly with the Chief Managing Director Chao Liu.
15. Upon the proposal of the Workers' Council Mr. Drago Bahun, born on 02. 01. 1955, residing at Uriskova ulica 32, 3320 Velenje, shall be appointed as the Managing Director, who is a workers' representative. Mr. Drago Bahun shall be appointed for a mandate of 5 years and may be recalled upon proposal of the Workers' Council at any time with a resolution of the Sole Shareholder. Mr. Drago Bahun shall represent the company Gorenje jointly with the Chief Managing Director Mr. Lan Lin or jointly with the Chief Managing Director Chao Liu.

Explanation:

The Sole Shareholder is a 100% shareholder of Gorenje. The company Gorenje shall be transformed into a limited liability company so as to enable for a more simplified, leaner and more cost efficient management and decision-making within the company. The Sole Shareholder will in a limited liability company be able to react to changes and challenges in a faster and more efficient manner through its simplified structure.

The procedure of reorganisation of a joint stock company into a limited liability company is governed by Art. 648 – 651 of ZGD-1. A joint stock company having less than 50 shareholders may be reorganised into a limited liability company on the basis of a shareholders' resolution, if all

the conditions for establishment of a limited liability company are fulfilled. The resolution on the reorganisation shall be adopted by a majority having 9/10 of the company's subscribed capital. The resolution shall include the company's name and other characteristics required for reorganization. The amount of subscribed contributions may be different from the lowest emission value of shares (*delnice*).


As there is only one shareholder in the company Gorenje, the provisions with respect to offering the taking over of business shares from the shareholders opposing the reorganisation (Art. 648 (3) and 651 (1) of ZGD-1) shall not apply. Nevertheless, in order to fulfil the formal requirements, the company Gorenje shall in accordance with the paragraph 3 of Art. 648 of ZGD-1 and paragraph 1 of Art. 651 of ZGD-1 take over the business shares from those shareholders opposing the reorganisation for an appropriate monetary compensation.

Together with the resolution on reorganization the new managing directors must be applied for registration at the court register. As the company will cease to be a joint stock company, the mandate of the management board members shall cease, as well as the mandate of the supervisory board members, considering the company will now have a single-tier management system.

The application for reorganisation into the court register shall be supplemented with the list of shareholders stating the name, surname and residence and their subscribed contributions, signed by the applicant.

Luxembourg, 5.2.2019 at 11.00 hours.

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



Mr Jianmin Han, Class A Manager