
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,

hereby announces the resolutions passed at the 29th Annual General Meeting (AGM) of Gorenje, d.d., held on 7 February 2019 at 10:00 in Velenje, at the seat of the Company, Partizanska cesta 12, 3320 Velenje, Slovenia,

presided over by Mr. Klemen Radosavljevič and the Verification Committee comprising Mr. Jurij Marjanovič, Mr. Tomaž Veselič and Mrs. Milena Obu, in the presence of Mr. Marko Salmič, Notary Public from Velenje.

The total number of shares and voting rights represented at the AGM was 24,303,302 or 100% 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 of the General Assembly, establishment of quorum and election of the bodies of the General Assembly

The working panel as stated above was elected by the assembly.

The resolution was adopted. There were 24,303,302 votes cast on the proposed resolution, equivalent to the same number of shares. There were 24,303,302 votes in favour of the proposed resolutions representing 100% of all votes cast.

Item 2: Reorganisation into a limited liability company

The following counter-proposal of shareholder Hisense Luxembourg Home Appliance Holding S.á r.l. was passed.

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 30 March 1972, residing 11135 Highfield Chase DR, 30097 Duluth, USA, 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 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.

The resolution was adopted. There were 24,303,302 votes cast on the proposed resolution, equivalent to the same number of shares. There were 24,303,302 votes in favour of the proposed resolutions representing 100% of all votes cast.

Velenje, Slovenia, 7 February 2019

Management Board

President of the Management Board

Franc Bobinac