

The company Gorenje d.o.o. with registered seat in Velenje (hereinafter: **the Issuer**), is hereby convening:

MEETING OF HOLDERS OF NOTES WITH SECURITY CODE GV02 AND ISIN SI0032103739

to be held on May 28, 2019, starting at 11 AM in Velenje, at the seat of the Company Gorenje, d.o.o., Partizanska cesta 12, 3320 Velenje with the following agenda:

1. Opening of the meeting and determination of presence
2. Decision on the Issuer's proposal to withdraw the GV02 Notes from trading on the regulated market and to amend the Terms and Conditions of the GV02 Notes which reads as follows:
 - (1) *The Notes issued by the Issuer Gorenje d.o.o. with security code GV02 and ISIN SI0032103739 (hereinafter: **the GV02 Notes**) shall be withdrawn from trading on the regulated market operated by Ljubljanska borza d.d., Ljubljana as follows:*
 - (a) *in the event that this resolution is approved by the votes of holders of the GV02 Notes having aggregate nominal amount which represents at least 90 % of the total nominal amount of all GV02 Notes with the effect from June 14, 2019; or*
 - (b) *in the event that this resolution is approved by the votes of holders of the GV02 Notes having aggregate nominal amount which represents at least 75%, but is less than 90% of the total nominal amount of all GV02 Notes, with the effect from the date of expiry of six months from the publication of the notary's minutes of the meeting of noteholders approving this resolution.*
 - (2) *The Terms and Conditions of the GV02 Notes shall be amended by replacing the reference to "a member of the Group" in Condition 7.3(b)(i)(a) with a reference to "a Subsidiary of the company Hisense Co., Ltd".*
 - (3) *The Terms and Conditions of the GV02 Notes shall be amended by replacing the reference to "members of the Group" in Condition 7.7(b) with a reference to "Subsidiaries of the company Hisense Co., Ltd".*

RATIONALE FOR THE PROPOSED RESOLUTION:

Regarding paragraph (1):

After completing a takeover bid and squeeze-out of the minority shareholders, the company Hisense Luxembourg Home Appliance Holding S.á r.l. has become the sole shareholder of the Issuer which has been then transformed into limited liability company (*družba z omejeno odgovornostjo*). Nevertheless, the Issuer is still required to comply with obligations applicable to public companies since the Issuer's notes with security code GV02 continue to be admitted to trading on the regulated market operated by Ljubljanska borza d.d., Ljubljana.

Accordingly, the Issuer wishes to withdraw from trading on regulated market its notes with security code GV02 and is, for this purpose, willing to assume the obligations set out below under the heading *Issuer's Covenants*.

Pursuant to the eighth and eleventh paragraph of Article 125. of the ZTFI-1, a resolution to withdraw the notes from trading on a regulated market can only take effect before expiry of 6 months from the publication of the notary's minutes of the relevant meeting of noteholders if holders of notes having aggregate nominal amount representing at least 90% of the nominal amount of the entire series of the notes vote in favour of such resolution.

Therefore, if holders of the GV02 Notes having aggregate nominal amount which represents at least 90 per cent. of the total nominal amount of all GV02 Notes will vote in favour of the proposed resolution, the withdrawal will become effective on June 14, 2019. If, on the other hand the proposed resolution will be passed with a lower (but not less than $\frac{3}{4}$) majority of votes, the withdrawal will become effective upon expiry of six months from the publication of the notary's minutes of the meeting of noteholders.

Regarding paragraph (2):

Both the Issuer and the holding company of the Hisense Group, the company Hisense Co. Ltd., which is indirectly, through the sole shareholder of Gorenje d.o.o., the company Hisense Luxembourg Home Appliance Holding S.a.r.l, the holding company of the company Gorenje d.o.o., maintain an international network of subsidiaries which is on certain markets duplicated. Accordingly, it is highly likely that certain subsidiaries of the Issuer (which, together with the Issuer constitute the *Group*, as defined in the Terms and Conditions of the GV02 Notes) will be subject to mergers, demergers or other transactions having similar effects (which are defined in the Terms and Conditions of the GV02 Notes as *Merger*) in which not only members of the Group, but also Subsidiaries of the company Hisense Co., Ltd will participate.

Since Condition 7.3 of the GV02 Notes restricts the Mergers in which not all participants are members of the *Group*, the Issuer proposes that, simultaneously with the decision on withdrawal of the GV02 Notes from trading on regulated market, the holders of the GV02 Notes approve the amendments to Conditions 7.3 and 7.7 which will generally permit the *Mergers* involving the members of the *Group* if each

participant in such *Merger* will be a Subsidiary of the company Hisense Co.,Ltd (which includes the Issuer and all members of the *Group*).

Below is the wording of Conditions 7.3 and 7.7 showing the proposed changes:

"7.3 Mergers

- (a) *Except as permitted under paragraph (b) of this Condition 7.3, the Issuer shall not, and shall ensure that no other member of the Group will, enter into any Merger.*

- (b) *Paragraph (a) above does not apply to:*
 - (i) *any Merger where:*
 - (a) *each participant is a Subsidiary of the company Hisense Co. Ltd ;*
or
 - (b) *participant is a member of the Group or an Associated Company which, according the most recently published audited financial statements, has neither annual income nor total assets exceeding EUR 10,000,000.00 or*
 - (ii) *any Merger which occurs after Release Date."*

"7.7 Publication of information

The Issuer shall publish in accordance with Condition 14 the following information as soon as it becomes aware of the relevant facts if it becomes aware of such facts at any time before the Release Date:

- (a) *in connection with any Security referred to in sub-paragraphs (vi) and (vii) of paragraph (b) of Condition 7.2 over the assets of the Issuer or any other member of the Group, which was not disclosed in a prior notice given in accordance with this Condition 7.7 and is securing obligations the outstanding principal of which, as at the time of acquisition of the assets or the member of the Group referred to in sub-paragraph (vi) of paragraph (b) of Condition 7.2 or (as the case may be) as at the time of creation of Security referred to in sub-paragraph (vii) of paragraph (b) of Condition 7.2, exceeds EUR 1,000,000.00 EUR:*
 - (i) *the description and the market value of the assets on which such Security exists;*
 - (ii) *the amount, final maturity and the debtor of the obligations secured by such Security;*
 - (iii) *an explanation to exemption set out in sub-paragraph (vii) of paragraph (b) of Condition 7.2 applicable to such Security, allowing such exemption;*

- (b) *in connection with any Merger where not all participants are Subsidiaries of the company Hisense Co., Ltd:*
 - (i) *a description of such Merger;*
 - (ii) *an explanation as to any exemptions set out in paragraph (b) Condition 7.3 applicable to such Merger,*

- (c) *the amount, final maturity and the borrower of each loan made by the Issuer or by any other member of the Group, except the loans referred to in paragraph (b) of Condition 7.4;*
- (d) *the amount, final maturity, the creditor and the borrower of each obligation of a member of the Group or an Associated Company which guaranteed by the Issuer or by any other member of the Group, except the guarantees referred to in paragraph (b) of Condition 7.5;*
- (e) *information on acquisition of a share in another company which is not permitted pursuant to paragraph (b) of the Condition 7.6."*

ISSUER'S COVENANTS:

The Issuer undertakes that it will, in the event of a duly passed resolution that the GV02 Notes shall be withdrawn from trading on the regulated market operated by Ljubljanska borza d.d., Ljubljana:

- (1) by no later than June 6, 2019 pay to each holder of GV02 Notes a compensation for voting in the amount of EUR 5.00 for each GV02 Note held by such holder; and
- (2) enable all holders to sell their GV02 Notes to the Issuer during the period from May 29, 2019 to June 13, 2019 at the price of 102.50%, which means that Issuer will pay for each GV02 Note the sum of EUR 1,025.00 and accrued unpaid interest on such GV02 Note, by placing an order to that effect on the regulated market operated by Ljubljanska borza d.d., Ljubljana.
- (3) the order referred to in paragraph (2) above will be also placed as appropriate offer for compensation to holders of notes who will oppose to delisting, and does not constitute a Tender Offer (as such term is defined in the Terms and Conditions of the GV02 Notes) and shall not result in an increase of the rate of interest applicable to the GV02 Notes.

OTHER INFORMATION AND INSTRUCTIONS FOR ATTENDANCE

Mr. Mitja Vidmar, attorney at law, will be appointed as chairman of meeting of the GV02 Notes (hereinafter: **the Meeting**).

The following persons shall be entitled to attend the Meeting:

- (a) each person who is the holder of one or more GV02 Notes 48 hours before the time scheduled for the commencement of the Meeting; or
- (b) a representative of such person, appointed by a written power of attorney received by the Issuer at least 24 hours before the time scheduled for the commencement of the Meeting.

Power of attorney form, by which he can appoint a proxy and give him instructions for voting, is attached. If the holder does not indicate on the form another authorized person, it will be considered that he authorized Nova Ljubljanska banka d.d, Ljubljana (NLB) for representation in the Assembly, which will deliver the service at the expense of the Issuer.

The powers of attorney can be sent by mail to address Gorenje, d.o.o., Partizanska 12, 3320 Velenje or as an attachment to e-mail to the address: EX_Skupscina@gorenje.com

The holders are kindly asked to arrive at the Meeting at least half hour prior to the beginning of the Meeting.

The Convocation of the Meeting of holders of notes shall be published in the electronic information dissemination system of the Ljubljana Stock Exchange, d.d. – the SEOnet, as well as on Gorenje website at www.gorenjegroup.com.

EACH HOLDER SHALL MAKE THE DECISION TO VOTE IN FAVOUR OR AGAINST THE PROPOSED RESOLUTION IN ITS OWN DISCRETION AND SHALL, IN PARTICULAR, DETERMINE THE CONSEQUENCES WHICH THE APPROVAL OR REJECTION OF THE PROPOSED RESOLUTION WILL HAVE FOR SUCH HOLDER.

THE SALE OF GV02 NOTES BEFORE MATURITY MAY RESULT IN EXPENSES FOR THE HOLDER. THE INFORMATION ON SUCH EXPENSES SHALL BE PROVIDED TO EACH HOLDER BY THE STOCKBROKER WITH WHICH SUCH HOLDER PLACES THE ORDER TO SELL THE GV02 NOTES.

Velenje, on 26. 4. 2019

**Gorenje, d.o.o.
Chief Managing Director
Chao Liu**