

Management Board and Supervisory Board of Gorenje, d. d.,

hereby convene the 14th Shareholders Assembly of Gorenje, d. d.,

**to be held on Friday, May 28th 2010, starting at 10 AM,
in the Grand Hall of Hotel Paka in Velenje, Rudarska ul. 1,**

with the following agenda:

1. Opening, establishing quorum, election of Shareholders Assembly operative bodies

The Management Board proposes the following resolution:

Shareholders Assembly working bodies are elected.

Mrs. Katja Fink, notary public from Celje, is invited by the Management Board to draft the notary's minutes.

2. Increase of the company share capital

The Management Board and Supervisory Board propose the following resolutions to be discussed and adopted by the Shareholders Assembly:

Resolution proposal on item 2.a):

Share capital of the company, amounting to EUR 58,546,152.56 and divided into 14,030,000 ordinary freely transferable registered no par value shares, shall be increased by EUR 9,938,481.05 to amount to a new total of EUR 67,944,633.61. The newly issued shares are classified into the same class as the existing shares.

Increase in share capital in the amount of EUR 9,938,481.05 shall be effected by offering (issuance) of 2,252,252 new ordinary freely transferrable registered no par value shares. The new shares shall be offered in exchange for cash contributions, at a price of EUR 13.32 per share.

The deadline for subscription and payment of new shares is 30 (thirty) days from the day of adoption of this resolution.

Pre-emptive right of the existing shareholders to subscribe the newly offered / issued shares shall be omitted.

All newly issued shares shall be offered to IFC, a member of the World Bank.

The subscriber is liable to pay the total price of each subscribed, or acquired, share.

Management Board's report on justified reasons for full or partial omission of the pre-emptive right (pursuant to Paragraph 4, Article 337 of the Companies Act – ZGD-1) is available at www.gorenje.com

Resolution proposal on item 2.b):

After the capital increase defined in item 2.a, the share capital of the company, amounting to EUR 67,944,633.61 and divided into 16,282,252 ordinary, freely transferable registered no par value shares, shall be increased by a further amount of no more than EUR 6,333,450.27, to at maximum total of EUR 74,278,084.88. The newly issued / offered shares shall be classified in the sale class as the existing ones.

Increase in share capital in the amount of not more than EUR 6,333,450.27 shall be effected by issuing no more than 1,517,748 new ordinary freely transferable registered no par value shares. The shares, priced at EUR 13.32 per share, shall be offered in exchange for cash contributions.

Increase in share capital (secondary equity offering) shall be carried out in three rounds. In the first round, new shares shall be offered to all shareholders entered into the share register as at the day of announcement of the prospectus. These shareholders will have the right to subscribe the amount of shares proportional to their current shareholding in total share capital.

The shares not subscribed and paid up in the first round will be offered in the second round for subscription and payment to all shareholders entered into the share register as at the day of announcement of the prospectus. There shall be no special restrictions in subscription of shares.

If the number of bidders to subscribe and pay for new shares in the second round exceeds the number of shares left over from the first round, the bidders shall be offered to subscribe and pay for the number of shares defined in relation between the number of shares not subscribed and paid for in the first round and all subscribed and paid shares in the second round. Any excess payments for newly issued shares shall be returned to the bidders in 15 days after the subscription and payment for the new shares.

Any remaining shares that would still be available, i.e. not subscribed and paid for by the existing shareholders by the end of the second round, shall be offered by the issuer's Management Board, subject to approval by the Supervisory Board, for subscription and payment to third parties (third round).

Increase in share capital shall be deemed successful if at least 70 percent of newly issued and offered shares are subscribed and paid for within the deadlines defined in the prospectus and provided by the relevant legislation.

Existing shareholders and third parties will have the option to restrict their subscription in advance in all of three rounds of subscribing new shares, by a statement on the subscription form, where they can define their maximum share percentage or number of shares they may own in the company after the capital increase procedure based on this resolution.

Details on capital increase (secondary equity offering) in three rounds shall be defined by the Management Board, subject to approval by the Supervisory Board, and announced in detail in the prospectus.

Increase of share capital shall be carried out immediately after registration of IFC as a new shareholder at Klirinško depotna družba, resulting from the capital increase defined in sections 2.a).

The subscribers are liable to pay the total price of each subscribed, or acquired, share.

Resolution proposal on item 2.c):

The Supervisory Board has the authority to amend, after the capital increase and issuance / offering of new shares based on approved capital, the company Articles of Association in such way that the contents thereof match the new facts resulting from the increase in share capital.

3. Changes to the company Articles of Association

Resolution proposal to item 3.a)

The Management Board and Supervisory Board propose the following resolution to be discussed and adopted by the Shareholders Assembly:

The Articles of Association shall be amended in the following way:

1.

In Paragraph 2, Article 15, the words "five members" shall be replaced by the words "**six members**"; in Paragraph 3, Article 15, the words "five members" shall be replaced with the words "**four members**". Thus amended, Article 15 now has the following wording:

"The company has a Supervisory Board consisting of ten members.

Six 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."

2.

Article 24 shall be amended in the following way:

»Supervisory Board members shall be compensated for their regular work at the meetings and reimbursed for the costs incurred, as defined in the relevant Shareholders Assembly resolution.

Supervisory Board members may be awarded additional compensation for their work, as defined in the relevant Shareholders Assembly resolution. The payment should be relative to the Supervisory Board members' tasks and the financial position of the company."

3.

Paragraph one of Article 29 shall be amended as follows:

»As a condition for attendance at the Shareholders Assembly and exercising the voting right, each shareholder must register in writing their presence at the Shareholders Assembly no later than by the end of the fourth day prior to the Assembly."

A new Paragraph 3 shall be added to Article 29, with the following wording:

»Each shareholder may appoint a proxy by electronic means. The shareholder must submit to the company a certificate on the appointment of a proxy by electronic means. The certificate must be submitted by electronic mail signed with a digital signature based on a valid digital certificate."

Paragraphs 3 and 4 of Article 29 shall be renumbered to Paragraphs 4 and 5, respectively, of the Article 29.

Resolution proposal to item 3.b)

The Shareholders Assembly hereby authorizes the Supervisory Board to prepare a clean and consolidated copy of the Articles of Association, based on the changes and amendments adopted, and to revise the wording of the Articles of Association, including renumbering of Articles.

4. Appointment of new Supervisory Board members

Supervisory Board of Gorenje, d. d., hereby proposes the following resolution to be discussed and adopted by the Shareholders Assembly:

Resolution proposal to item 4:

The following Supervisory Board members shall be appointed for a period of four years to represent the interests of the shareholders:

dr. Peter Kraljič, dr. Maja Makovec Brenčič, Keith Miles, Uroš Slavinec and Rudolf Šepič.

The newly appointed Supervisory Board members shall assume their terms on July 19th 2010.

Materials:

Resolution proposals and other materials for the Shareholders Assembly shall be available to shareholders for viewing at company head office, every working day from 9:00 AM to 12:00 noon. They shall also be published in the electronic information dissemination system of the Ljubljana Stock Exchange, d.d. – the SEOnet, as well as Gorenje website at www.gorenje.com, including all relevant notes and explanations. Also posted on Gorenje website at www.gorenje.com is a consolidated/ clean copy of the effective Gorenje Articles of Association dated June 24th 2009, and the consolidated/ clean copy of the Articles of Association proposed for adoption.

Attendance conditions:

Attendance and voting right at the Shareholders Assembly shall be granted to the shareholders registered in the Share Register with the Central Clearing Corporation (Klirinško-depotna družba), d.d., Ljubljana, as at the end of the fourth day before the Shareholders Assembly (hereinafter referred to as the Cut-off Date), i.e. as at May 24th 2010; or to their proxies, who shall be required to produce a written authorization. Attendance at the Shareholders Assembly should be reported to the company Management Board with a written application which should arrive at the company head office no later than by May 24th 2010.

Amendment to the agenda:

Shareholders whose total shareholdings are equal to or exceed one twentieth (5 percent) share of total share capital may request in writing to add items to the Shareholders Assembly agenda. The requests must be submitted in writing and the proposed resolution to be voted on by the Assembly should be attached; or, if the proposed item of the Agenda does not include adopting a resolution, a note or explanation to the agenda item should be provided. Shareholders meeting the criteria for requesting an additional item of the agenda must submit their requests to the company no later than seven days after the announcement of the Assembly convocation, i.e. no later than by May 3rd 2010.

Shareholder proposals:

Pursuant to Article 300 of the Companies Act (ZGD-1), shareholders are entitled to propose, in writing, counterproposals to any item of the agenda. Counterproposals shall be announced and communicated as provided in Article 296 of the Companies Act (ZGD-1) only if the shareholder submits to the company the counterproposal pursuant to and in full compliance with Article 300 of the Companies Act (ZGD-1) no later than in seven days after the announcement of the Shareholders Assembly convocation, i.e. no later than by May 3rd 2010.

The right to information:

Shareholders are entitled to assert at the Shareholders Assembly their right to information pursuant to Article 305, Paragraph 1, of the Companies Act (ZGD-1)

Information on the procedure of exercising shareholder right via proxy:

Shareholders may exercise their voting rights through a proxy by signing and submitting a form available on Gorenje website at www.gorenje.com. Detailed information is available at Gorenje website at www.gorenje.com.

Use of electronic means of communication for submitting additional items of the agenda and counterproposals:

Shareholders may also submit additional items of the agenda and counterproposals by means of electronic communication, signed with a digital signature based on a valid digital certificate. Detailed instructions are available at www.gorenje.com.

Time of convocation

The shareholders are kindly asked to arrive at the Shareholders Assembly at least one hour prior to the beginning of the Assembly, to report their presence with the verification committee, and to claim their voting devices at least 15 minutes before the scheduled start of the Assembly which is 10:00 AM. The hall where the Shareholders Assembly is to take place will open at 9:00 AM.

Velenje, April 26th 2010

Management Board
President
Franc Bobinac, l.r.

Supervisory Board
Chairman
dr. Jože Zagožen, l.r.