

Frequently asked questions referred to the public offering of shares of Gorenje d.d. (hereinafter: Issuer)

Subscription of new shares, coded GRVG (hereinafter: Shares)

- **Who can subscribe Shares?**

First tranche of the offering: existing shareholders of Gorenje d.d., entered in the Issuer's Share Register on the day of the publication of the Prospectus, i.e. on 9 September 2010 (Record Date).

Second tranche of the offering: existing shareholders of Gorenje d.d., entered in the Issuer's Share Register on the day of the publication of the Prospectus, i.e. on 9 September 2010 (Record Date).

Third tranche of the offering: persons invited by the Issuer's Management Board.

- **How many Shares an investor is allowed to subscribe?**

First tranche: In the first tranche of the offering, the shares shall be offered to the Issuer's shareholders who are entered in the Share Register on the day of the publication of the Prospectus (record date) and have the pre-emptive right to subscribe new shares in proportion to their stakes in the Issuer share capital. The number of new shares to which the existing shareholders are entitled according to the above shall be calculated based on the ratio between the number of new shares and the number of existing shares of the Issuer (ratio of 0.11799), taking into account the number of the existing shares held by each individual eligible shareholder. In addition, the rule shall apply that the number of new shares to which the existing shareholders are entitled shall be rounded up to the nearest integer and that each existing shareholder shall be entitled to subscribe at least one new share.

Second tranche: In the second tranche of the offering, the remaining shares which have not been subscribed and paid in the first tranche of the offering by the existing shareholders, shall be again offered only to the existing shareholders entered in the Share Register on the day of the publishing of the Prospectus (record date), this time without restrictions, which means that each individual investor may subscribe all shares available in the second tranche of the offering.

Third tranche: The remaining shares not subscribed and paid in by the existing shareholders in the first two tranches of the offering, shall be offered for subscription to third persons invited by the Issuer's Management Board.

Each investor may subscribe and pay in shares in a tranche of the offering more times (each time by filling in and signing a subscription form and by making a one-off payment for all subscribed shares), in which case the total number of shares subscribed and paid in must not exceed the maximum number of shares in a tranche of the offering.

- **How an investor can subscribe Shares and where?**

Shares may be subscribed by filling in and signing a subscription statement (subscription form) at the subscription points within NLB d.d. branches, as defined in the Prospectus.

In the first and in the second tranche shares may be subscribed within NLB d.d. branches stated below, during the regular working hours of these branches, except for the last working day of each tranche of the offering, when shares may be subscribed only until 1 p.m.

	Subscription points	Address	Place	Working hours (workdays only)
	Podružnica Ljubljana-Center			
1	Poslovalnica za hitre storitve in svetovanje	Trg republike 2	1520 Ljubljana	8.00-18.00
2	Poslovalnica Mestna hranilnica ljubljanska	Čopova ulica 3	1520 Ljubljana	8.30-13.00 in 15.00-17.00
	Podružnica Šiška-Bežigrad			
3	Poslovalnica Šiška	Celovška cesta 89	1520 Ljubljana	8.30-13.00 in 15.00-17.00
4	Poslovalnica Bežigrad	Linhartova cesta 3	1520 Ljubljana	8.30-13.00 in 15.00-17.00
	Podružnica Moste			
5	Poslovalnica Litija	Jerebova ulica 14	1270 Litija	8.00-12.00 in 14.30-17.00
	Podružnica Vič-Notranjska			
6	Poslovalnica Vič	Cesta na Brdo 9	1520 Ljubljana	8.30-13.00 in 15.00-17.00
7	Poslovalnica Vrhnika	Trg Karla Grabeljška 2 a	1360 Vrhnika	8.00-12.00 in 14.30-17.00
8	Poslovalnica Postojna	Vojkova ulica 9	6230 Postojna	8.00-12.00 in 14.30-17.00
	Podružnica Kočevje			
9	Poslovalnica Kočevje	Trg zbora odposlancev 66	1330 Kočevje	8.00-12.00 in 14.30-17.00
	Podružnica Gorenjska in Kamnik			
10	Poslovalnica Kranj	Koroška cesta 21	4000 Kranj	8.00-12.00 in 14.30-17.00
11	Poslovalnica Duplica	Ljubljanska cesta 45	1241 Kamnik	9.00-17.00
	Podružnica Savinjsko-Šaleška			
12	Poslovalnica Rudarska	Rudarska cesta 3	3320 Velenje	9.00-18.00
13	Poslovalnica Gorenje	Partizanska cesta 12	3320 Velenje	8.00-15.30
14	Poslovalnica Celje	Mariborska cesta 1	3000 Celje	8.00-12.00 in 14.30-17.00
	Podružnica Podravje			
15	Poslovalnica Maribor	Titova cesta 2	2000 Maribor	8.00-12.00 in 14.30-17.00
16	Poslovalnica Prešernova	Prešernova ulica 6	2250 Ptuj	8.00-12.00 in 14.30-17.00
	Podružnica Dolenjska in Bela krajina			
17	Poslovalnica Seidlova	Seidlova cesta 3	8000 Novo mesto	8.00-18.00
18	Poslovalnica Črnomelj	Trg svobode 2	8340 Črnomelj	8.00-12.00 in 14.30-17.00
	Podružnica Posavje-Krško			
19	Poslovalnica Krško	Trg Matije Gubca 1	8270 Krško	8.30-17.00
	Podružnica Pomurje			
20	Poslovalnica Murska Sobota	Trg zmage 7	9000 Murska Sobota	8.00-17.00
	Podružnica Nova Gorica			
21	Poslovalnica Nova Gorica	Bevkov trg 3	5000 Nova Gorica	8.00-12.00 in 14.30-17.00
	Podružnica Koper			
22	Poslovalnica Koper	Pristaniška ulica 45	6000 Koper	8.00-13.00 in 15.30-17.00
	Podružnica Domžale			
23	Poslovalnica Domžale 1	Ljubljanska cesta 62	1230 Domžale	8.00-18.00
	Podružnica Koroška			
24	Poslovalnica Slovenj Gradec	Glavni trg 30	2380 Slovenj Gradec	8.30-13.00 in 15.00-17.00
	Podružnica Zasavje			

25	Poslovalnica Trbovlje	Trg revolucije 25 c	1420 Trbovlje	8.00-18.00
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In the **third tranche** shares may be subscribed only at the subscription point at NLB d.d., Investment Banking, Čopova 3, Ljubljana.

- **What is the selling price of a Share?**

In all three tranches, the selling price of a share is **EUR 13.32**.

- **When is it possible to subscribe Shares (what is the timing of subscription period)?**

The share offering is organized in three tranches.

The first tranche of the offering starts on **Wednesday 15 September 2010** and is concluded on **Monday 4 October 2010** at 1 p.m.

The second tranche starts on **Friday 8 October 2010** and is concluded on **Friday 22 October 2010** at 1 p.m.

A potential third tranche, meant for invited investors, shall start on **Thursday 28 October 2010** and shall last until 1 p.m. on **Tuesday 16 November 2010**, only at the subscription point at NLB d.d., Investment Banking Department, Čopova 3, Ljubljana.

- **Which documents are required for subscription of Shares**

The list of documents required for subscription of shares is published on the websites of Gorenje d.d. and NLB d.d. (<http://www.gorenje.si/> in <http://www.nlb.si/>).

Documents required to subscribe shares are as follows:

Residents of the Republic of Slovenia

Natural person (of age)

- Valid personal identification document (passport, personal ID card or driving licence*¹)
- Number of the transaction account to which the NLB will execute potential reimbursement of money
- Tax number

Legal representative (parent or custodian) for a child under 18 years of age

- Copy from the Birth Register
- Valid personal identification document of the parent/custodian and the child (if the latter has one)
- Copy of the Social Work Centre on custody, if the subscription is made by the custodian
- Number of the transaction account to which the NLB will execute potential reimbursement of money
- Tax number of the child

Authorised person for a natural person of age

- Original authorisation of the issuer of authorisation (for delivery)
- Valid personal identification document (passport, personal ID card or driving licence*) of the

¹ *If there is no address on the driving licence, the address should be obtained from another document.

- authorised person and the issuer of authorisation
- Number of the transaction account to which the NLB will execute potential reimbursement of money
- Tax number of the issuer of authorisation

Legal representative for a natural person of age

- Copy of the Social Work Centre on legal representation
- Valid identification document (personal ID card, passport or driving licence*) of the legal representative and the natural person of age (if the latter has one)
- Copy from the Birth Register of the natural person of age (if the natural person of age does not have a valid personal ID)
- Number of the transaction account to which the NLB will execute potential reimbursement of money
- Tax number of the natural person of age

Legal entity

- Copy from the Slovenian Business Register or AJPES register (Agency of the Republic of Slovenia for Public Legal Records and Related Services), which may not be older than 3 months
- Authorisation of the issuer of authorisation if the shares are subscribed by an authorised person and not by the legal representative of the company, as evident from the copy from the Business Register
- Valid ID of the legal representative or the person authorised by the company
- Number of the transaction account to which the NLB will execute potential reimbursement of money
- Tax number of the legal person

Independent Entrepreneur

- Copy from the Slovenian Business Register or AJPES register (Agency of the Republic of Slovenia for Public Legal Records and Related Services), which may not be older than 3 months
- Authorisation of the issuer of authorisation if the shares are subscribed by an authorised person and not by the legal representative of the company, as evident from the copy from the Business Register or AJPES
- Valid ID of the legal representative or the person authorised by the independent entrepreneur
- Number of the transaction account to which the NLB will execute potential reimbursement of money
- Tax number of the independent entrepreneur

Non-residents of the Republic of Slovenia

Natural person

- Valid personal identification document (passport)
- Number of the transaction account (resident or non-resident) to which the NLB will execute potential reimbursement of money
- Slovene tax number (optional)
- KID code (natural person, non-resident of the Republic of Slovenia, obtains it from KDD) or eventual Slovene EMŠO

Authorised person for a natural person

- Authorisation of the issuer of authorisation. Authorisation must be in the Slovene language (otherwise, a translation into the Slovene language must be attached)
- Valid personal identification document of the authorised person (passport for a non-resident of the Republic of Slovenia; or passport, personal ID card or driving licence* for a resident) and the issuer of authorisation

- Number of the transaction account to which the NLB will execute potential reimbursement of money
- Slovene tax number of the natural person/issuer of authorisation (optional)
- KID kode of the natural person/issuer of authorisation (natural person, non-resident of the Republic of Slovenia, obtains it from KDD) or eventual Slovene EMŠO

Legal entity

- Copy from the Business Register or another register, managed by an institution competent for registration of companies which may not be older than 3 months, and which clearly states the legal representative(s) who signed the authorisation specified below (in the second item of this paragraph)
- Authorisation of the issuer of authorisation in the Slovene language (otherwise, a translation into the Slovene language must be attached) if shares are subscribed by the authorised person and not the legal representative
- Valid personal identification document of the legal representative (passport) or the authorised person (passport for a non-resident of the Republic of Slovenia; or passport, personal ID card or driving licence* for a resident)
- Number of the transaction account to which the NLB will execute potential reimbursement of money
- Slovene tax number of the legal entity (optional)
- KID code of the legal entity (legal person, non-resident of the Republic of Slovenia, obtains it from KDD) or eventual Slovene central identification number (in Slovene: matična številka)

*If there is no address on the driving licence, the address should be obtained from another document

Patterns of authorization are published on the websites: <http://www.gorenje.si/> and <http://www.nlb.si/>.

• **Where an investor can get and fill in a subscription statement?**

A subscription statement can be filled in only by a bank clerk at a subscription point. A subscription statement is not publicly available, it cannot be filled by a subscriber himself neither can be filled in advance.

• **Are Shares to be subscribed in person? What if I can't do it by myself?**

Shares may be subscribed only in person. For subscription of shares an investor may authorize another person to subscribe and pay shares on his behalf and for his account. In such a case an authorized person has to submit a relevant authorization and a valid identification document of a subscriber (giver of authorization) to a bank clerk at the subscription point. Authorization has to be delivered to the bank to be filed together with the subscription documentation, identification document, however, is submitted only for the purpose of inspection.

• **What kind of authorization do I need?**

Patterns of authorization are available on the websites: <http://www.gorenje.si/> and <http://www.nlb.si/>.

• **How many times in a tranche Shares may be subscribed by one investor?**

Each investor may subscribe and pay in shares in a tranche of the offering more times (each time by filling in and signing a subscription statement and by making a one-off payment for all subscribed shares), in which case the total number of shares subscribed and paid in must not exceed the maximum number of shares in a tranche of the offering.

- **I have funds in portfolio management at bank/stockbroking company. Is it possible for a bank/stockbroking company to subscribe Shares on my behalf and for my account?**

In the public offering of shares an authorization may be given only to a specific natural person, who is explicitly authorized to perform subscription of shares on behalf of that person. Under subscription of shares the authorization document has to be delivered to the bank clerk to file it together with the subscription documentation.

- **I have several transaction accounts. Which of them is to be indicated at the subscription of Shares?**

At subscription of shares an investor/ subscriber states the transaction account to which he would like to receive potential reimbursement of money by NLB.

Important: an investor being a sole trader has to state his/her proper account (if he/she makes subscription of shares as a sole trader he/she states the account of the sole trader, if he/she makes subscription as a natural person that of the natural person).

- **Do I need a transaction account open at NLB to subscribe Shares?**

No.

- **Do I need a trading account at bank/stockbroking company to subscribe Shares?**

No. After allocation is completed shares will be registered on the holder's register accounts at KDD. A holder of shares will need a trading account when he/she decides to sell shares.

- **May I raise a loan at NLB to buy shares?**

Yes, you may be granted a loan upon general conditions to raise loans in NLB.

- **I am a shareholder of Gorenje. Shall I be informed of the public offering of Shares and subscription conditions in the first tranche of the offering?**

The Issuer informed every shareholder who was as at the record date entered in the Issuer's Share Register about the issue procedure and the number of newly issued shares that such a shareholder was entitled to subscribe. As entitled person to subscribe shares in the first tranche according to the Prospectus you are as well entitled to participate in the potential second tranche of the offering.

- **How an investor will be informed about the subscription and payment of Shares?**

Every investor will receive:

1. **Subscription statement** by a bank clerk at the subscription place.
2. **Payment confirmation** by post stating the number of paid in shares.
3. **Notice on allotment of shares.** The Issuer shall send a notice of the number of shares allotted to all investors who have subscribed and paid for the shares, most likely within five business days of publication of the public offer outcome.

4. After the shares are issued in KDD every holder will be informed by the Issuer about the **registration of new shares on the holders' register accounts in KDD.**

- **Is it possible to subscribe Shares via NLB Klik, Teledom or e-mail?**

No, shares may only be subscribed in person by the investor himself or his/her authorized person at the subscription point.

- **I have a digital certificate (a user certificate). Is it possible for me to subscribe Shares via electronic bank?**

No, shares may only be subscribed in person by the investor himself or his/her authorized person at the subscription point.

- **What kind of expenses shall I be charged by subscription and payment of Shares?**

By subscription and payment of shares an investor is charged only for costs in respect of the payment of shares. Payment charges depend on a tariff of an individual bank.

- **If a subscription in a tranche of the offering is cancelled due to unsuitable or late payment, is it possible to subscribe Shares once again in that tranche?**

If an investor receives notice by NLB on unsuitable payment, it means that the bank cancelled the relative subscription. If the deadline for subscription and payment of shares has not yet expired, it is possible to subscribe shares once again.

- **Is it possible to get a duplicate in case of losing the subscription statement?**

No. After the shares have been issued in KDD, every holder will get a notice by the Issuer about the registration of new shares on his/her register account in KDD.

If the shares haven't been paid (yet) due to the loss of the subscription statement, the subscriber has to contact immediately the bank branch/subscription point where the subscription was done. In case the subscription has been already cancelled by NLB (shares have to be paid the same day they have been subscribed), the investor may subscribe shares once again (if the offering is still going on).

Payment of Shares

- **When Shares have to be paid in?**

The shares must be paid in **the same day as they have been subscribed**, by no later than the end of that working day.

The shares shall be deemed subscribed only if fully paid. The shares shall be paid in cash, in EUR. The shares shall be deemed paid if the relevant amount for the payment of shares is in due time credited to the transaction account stated in the subscription statement.

If the bank does not receive the relevant amount of payment in due time, the payment is invalid.

- **How can I pay Shares?**

Shares must be paid in cash, in EUR, to the transaction account stated in the subscription statement.

- **From which account an investor may execute the payment of Shares (subscriber's, authorized person's or other's account)?**

The payment of shares may be executed from whichever transaction account (not necessary to be the account of the subscriber).

- **How to pay from abroad?**

To pay shares from abroad the payment order should contain the following data referred to the beneficiary and the purpose of payment:

- **beneficiary:** NLB d.d., Trg republike 2, 1520 Ljubljana, Slovenia
- **bank:** NLB d.d., Trg republike 2, 1520 Ljubljana, Slovenia
- **BIC/SWIFT:** LJBASI2X
- **account number:** SI56029002762018358
- **details of payment/remittance information:** vplačilo delnic Gorenje, reference (should be stated exactly the same as on the subscription statement)

- **I have subscribed and paid the Shares. Is it possible to change my mind and withdraw the subscription?**

No. Subscription and payment are deemed final. An investor who have submitted the subscription statement and paid shares cannot withdraw an accepted bid.

- **By executing the payment I made a mistake (incorrect amount, reference, account). What should I do?**

The payment of shares must be executed in due time and correctly. If the investor has made a mistake in respect of the payment, he/she has to contact immediately the bank branch/subscription point where the subscription was performed.

- **I have already paid the Shares. Shall I receive a payment confirmation?**

Yes. Upon correct payment you will receive a notice (a confirmation).

Allocation of Shares

- **How many Shares an investor is allocated in a tranche?**

First tranche

In the first tranche, every investor shall be allocated all the shares subscribed and paid in upon his/her pre-emptive right (such maximum number of shares which is in proportion to his/her stake in the Issuer share capital).

Second tranche:

If the shares available for the second tranche of the offering are not subscribed and paid in full, investors shall be allocated all the shares subscribed and paid upon their subscription statements.

If the number of shares subscribed and paid for in the second tranche exceeds the number of shares not subscribed and paid for in the first round, the bidders shall be allowed to subscribe and pay in a proportional number of shares calculated based on the ratio of the number of shares not subscribed and paid for in the first round to the number of shares subscribed and paid for in the second round.

- **What does it mean proportional distribution in case of oversubscription and overpayment of Shares?**

Proportional distribution means that shares shall be allocated to the investor who subscribes and pays in shares in a tranche of the offering in proportion (pro rata) to the number of shares subscribed and paid in by an individual investor, taking into account the total number of shares subscribed and paid in by all investors in the second tranche of the offering.

- **Which result of the offer is deemed successful?**

The offer shall be successful if at least 70 percent of the shares offered or 1.313.814 shares are subscribed and paid for within the statutory deadlines set out in the Prospectus.

Reimbursement of money

- **Is reimbursement of money possible only to the transaction account open with NLB?**

For potential reimbursement of money an investor may indicate an active transaction account open with any business bank or savings bank in Slovenia and abroad.

- **Is it possible to indicate a savings account for potential reimbursement of money?**

For potential reimbursement of overpaid shares an investor may indicate only a transaction account. However, by law on payment transactions (Article 8) it is not allowed to remit funds by third parties to savings accounts.

- **In which cases investors will be reimbursed money paid in for Shares?**

Investors will be reimbursed money in the following cases:

A. Proportional allocation of shares in the second tranche of the offering:

Any amounts paid for in excess of the amount due indicated in the subscription statement shall be refunded without interest within 15 days of the subscription and payment deadline.

B. Unsuccessful public offering:

If the offer is not successful, subscribers shall be refunded their payments without interest within 15 days of the subscription and payment deadline.

C. Late registration of share capital (out of deadline determined by the Prospectus):

If the increase in share capital is not registered by the court by 31 March 2011, such entering of shares shall become non-mandatory. In this case, the Issuer shall refund the investors having subscribed and paid for the shares all payments received from them without interest.

D. Incorrect or late payment of subscribed shares:

If the bank does not receive the relevant amount of payment in due time, the payment is deemed invalid. The bank shall reimburse money to the account of the investor stated at subscription of shares provided that the bank has received the payment on the bank's account indicated in the subscription statement (the bank will not be able to reimburse money if the investor has paid by mistake to the account of another client with NLB).

General information

- **Where can I get information on the public offering of Shares?**

Gorenje d.d. published a notice on beginning of public offering of shares in the 'Delo' newspaper on 7 September 2010. The Prospectus was published on 9 September 2010 in the SEOnet information system, on the Issuer's website (www.gorenje.si) and the website of NLB d.d. (www.nlb.si).

The Issuer informed every shareholder who was as at the record date entered in the Issuer's Share Register about the issue procedure and the number of newly issued shares that such a shareholder was entitled to subscribe.

If the number of shares subscribed and paid for in the second tranche exceeds the number of shares available for sale in that tranche, investors will be noticed of the number of allocated shares.

Gorenje d.d. shall publish the results of the public offering within 3 working days after the completion of subscription and payment of shares, in the same way as it published the Prospectus.

- **Where can I get additional information in respect of the Share offering (sale) and answers to potential questions?**

You may get additional information in the following ways:

- in Prospectus, published in the SEOnet system and on the websites www.gorenje.si and www.nlb.si
- on telephone number of Gorenje d.d. (+ 386 3) 899 21 67, (+ 386 3) 899 13 45,
- on e-mail address of Gorenje d.d. info@gorenje.si,
- on telephone number of NLB d.d. (+ 386 1) 477 20 00,
- on e-mail address of NLB d.d. info@nlb.si.

- **How can I sell Shares later on?**

You may place a selling order with a bank/stockbroking company at which you have open your trading account. If you haven't opened your trading account yet, you can do it with NLB. For opening a trading account NLB will charge you 12,52 EUR (for a natural person).

- **Does a purchase of Shares appear a good investment?**

Investors should base their decision on the purchase of the Issuer's shares on their acquaintance with or examination of the Prospectus as a whole, which contains detailed information of the Issuer's legal and financial position, as well as on its business opportunities and the rights attached to the shares.

- **When shall I dispose of Shares?**

After the entry of the increase in share capital into the Court Register, the shares shall be issued in dematerialized form by entry to the subscribers' accounts with the central register at the KDD. After the issue in KDD shares shall be freely transferable.

The Issuer expects the shares to be issued no later than in December this year. Investors will be informed in writing of the issue of shares in KDD.

- **Will new Shares be admitted to trading on the Stock Exchange?**

The Issuer's new shares will be traded under the code GRVG on a regulated market, i.e. on the Prime market of the Ljubljana Stock Exchange, the same as the Issuer's existing shares.

- **Do I assume any risk by purchasing Shares?**

Risk factors are defined in detail in the Prospectus. In principle, shares are deemed to be risky financial instrument.

- **May I sell Shares before they are registered on my securities account with KDD?**

An investor may freely dispose of shares as at the day they are registered to the holder's account in the central register at KDD.

- **What is considered to be "the date of acquisition of capital" for the purpose of filing of tax return?**

In accordance with provisions of Article 101 of Personal Income Tax Act of Republic of Slovenia, the time of acquisition of capital is considered to be the date of conclusion of respective agreement, representing the ground for acquisition of capital by a respective natural person. In event of acquisition of shares, the date of acquisition of respective shares is considered to be the date of signing of subscription certificate by a respective natural person.

- **What is the current market value of GRVG shares?**

Market value of GRVG shares, which are traded on the Prime market of the Ljubljana Stock Exchange, is published daily on the website of Ljubljanska borza (<http://www.ljse.si>) and in media publishing financial information.