

Notice of purchase/forfeit of a bundle of voting rights

1. Issuer's name, legal entity code, registered office address, state/country Žemaitijos pienas, AB, company registration number 180240752, 35 Sedos st., Telšiai, Lithuania				
2. Cause of trespassing a declared limit (tick a proper box or boxes): <input checked="" type="checkbox"/> Purchase or <input type="checkbox"/> forfeit of a bundle of voting rights <input type="checkbox"/> Purchase or <input type="checkbox"/> forfeit of financial resources <input type="checkbox"/> Event that causes a change in the number of owned voting rights <input type="checkbox"/> Other (enter a proper cause, for example: changes in classification of the nature of a stock of shares (e.g., expiration of validity of financial resources), joint actions, other causes): Joint actions;				
3. Details of a person who an obligation of notifying has been applied to (upon trespassing a set limit in ascending or descending order)¹				
First name and surname or the name of the legal entity Romusas Jarulaitis, Regina Jarulaitienė, Dalia Gecienė, UAB "Baltic Holding"		Address of the registered office of the legal entity		
4. Shareholder's name and surname, title (applicable in cases specified in paragraphs 2-10 of Part 1 of Article 26 and Part 2 of Article 26 of the Law if it is a person other than the one specified in paragraph 3. All persons, whose rights are to be counted together with votes of the person specified in paragraph 3, specifying the number and the share (in %) of voting rights directly owned by each of them, are to be specified): Romusas Jarulaitis (1,870,430 pcs or 4.04%), Regina Jarulaitienė (1,303,740 pcs or 2.82%), Dalia Gecienė (475,160 pcs or 1.03%), UAB "Baltic Holding" (665,106 pcs or 1.44%, where 100% of shares is controlled by Robertas Pažemeckas)				
5. The declared limit and a date of trespass (e.g., a date of purchase or loss of shares; date of the other cause that resulted in an obligation to deliver a notice; in cases of passive trespass of a limit – a date of a n equity event): The notice is delivered considering the election of the Board of the company on 11 April 2018 (upon re-election of part of the company members and election of a new Board member), which changed the composition of the bundle of voting rights of persons acting jointly and the number of voting rights; after the changes, the persons jointly hold 9.33% of the issuer's votes.				
6. General positions of persons who an obligation of notifying has been applied to:				
	Voting rights granted by shares, % (in total 7.A)	Voting rights granted via financial resources, % (in total 7.B.1 + 7.B.2)	Both in total, % (7.A + 7.B)	Total number on issuer's voting rights ²
Current situation during trespass or attainment of the limit	9.33		9.33	4 314 436
Position of a previous notice (if applicable)	1,03		1.03	

7. Information about the current situation during trespass of the limit: ³				
A: Voting rights granted by shares				
Class/type of shares/ ISIN code	Number of voting rights ⁴		Voting rights, %	
	Directly (Article 25 of the Law)	Indirectly (Article 26 of the Law)	Directly (Article 25 of the Law)	Indirectly (Article 26 of the Law)
PVA LT0000121865	1 870 430	4 314 436	4.04	9,33
INTERMEDIATE TOTAL A	1 870 430	4 314 436	4.04	9.33

B1: Financial resources which, upon maturity of a redemption date according to an official agreement, provide a right or possibility to purchase issued shares of the issuer which grant the rights to vote (Article 27 of the Law)				
Financial resource	Date of expiration of the term ⁵	Period of use/conversion ⁶	Number of voting rights that may be purchased if the means is being used/converted	Voting rights, %
		INTERMEDIATE TOTAL B.1		

B 2: Financial resources associated with financial resources specified in part B1 and having similar economic impact (Article 27 of the Law)					
Financial resource	Date of expiration of the term ⁵	Period of use/conversion ⁶	Share or cash settlement ⁷	Number of voting rights	Voting rights, %
			INTERMEDIATE TOTAL B.2		

8. Details of a person who an obligation of notifying has been applied to (tick a proper box): <input type="checkbox"/> A person, who an obligation of notifying has been applied to, is not a subsidiary of any natural person or legal entity and is not a holding company of any other companies which directly or indirectly own the issuer's bundle of voting rights (if the person, who an obligation of notifying has been applied to, is a subsidiary and (or) holding company of any other company, the second option is ticked) <input type="checkbox"/> The <u>entire</u> chain of subsidiaries through which the voting rights and (or) financial resources has been managed, starting from the main parent natural person or legal entity ⁸ :			
Name and surname / Title ⁹	Voting rights, % (if they are equal, specify necessarily whether they are up to the limit or trespass it)	Voting rights via financial resources, % (if they are equal, specify necessarily whether they are up to the limit or trespass it)	Voting rights of both in total, % (if they are equal, specify necessarily whether they are up to the limit or trespass it)

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9. Details if an attorney-in-fact/proxy holder votes: *[Name and surname/ Title of an attorney-in-fact/proxy holder] will lose voting rights [percentage and number] from [date]*

10. Additional information:

This notice is delivered because the Board of AB "Žemaitijos pienas" was elected on 11 April 2018, and Romusas Jarulaitis (who directly and indirectly holds 6.86% of the issuer's votes) was elected to the Board among other members.

The notice is delivered by by Romusas Jarulaitis for Regina Jarulaitienė, Dalia Gecienė and Robertas Pažemeckas, whose votes are counted together. The notice is signed on behalf of the group.

Filled up in Telšiai, 16/04/2018. _____