

**Notification of transactions by persons discharging managerial responsibilities**

04-10-2016

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>					
a)	Name	<i>Algirdas Pažemeckas</i>				
<b>2.</b>	<b>Reason for the notification</b>					
a)	Position/status	<i>Chairman of the Board of the issuer</i>				
b)	Initial notification/ Amendment	<i>Initial notification</i>				
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	<i>AB "ŽEMAITIJOS PIENAS"</i>				
b)	LEI	-				
<b>4.</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument Identification code	<i>ISIN LT0000121865</i>  <i>ORS ZMP1L</i>				
b)	Nature of the transaction	<i>Acquisition (purchase)</i>				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s) (amount of shares)</th> </tr> </thead> <tbody> <tr> <td><i>EUR 0.763<sup>1</sup></i></td> <td><i>3,413,962</i></td> </tr> </tbody> </table>	Price(s)	Volume(s) (amount of shares)	<i>EUR 0.763<sup>1</sup></i>	<i>3,413,962</i>
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<i>EUR 0.763<sup>1</sup></i>	<i>3,413,962</i>					
d)	Aggregated information – Aggregated volume – Price	-				
e)	Date of the transaction	<i>AB „ŽEMAITIJOS PIENAS“ Share Purchase-Sale Agreement was signed/starts from 23-09-2016. The right of ownership under the agreement was transferred to the buyer on 03-10-2016, after the buyer and seller completes all the conditions.</i>				
f)	Place of the transaction	<i>XOFF</i>				

*Algirdas Pažemeckas*

(Name, surname, signature of the person discharging managerial responsibilities)

<sup>1</sup> Under the agreement, the price of purchase of shares of the company was constituted from the average weighted market price of shares of the company, which was on AB Nasdaq Vilnius within the period from 03-02-2016 till 02-08-2016 (EUR 0.763). Furthermore, the seller was also paid a premium, equal to EUR 1,321,203.294, for the sale of significant block of shares of the company.