

**NOTIFICATION OF A PERSON
ON THE ACQUISITION OF VOTING RIGHTS**

1. Žemaitijos pienas, ISIN: LT0000121865
Address: Sedos Str. 35, LT-87101 Telšiai, Lithuania

(name, code, registered address, home office address, State of the issuers)

2. The reasons for crossing the threshold (*specify the relevant reason*)

[X]

(acquisition or a disposal of voting rights (*underline the necessary and indicate the specific reason*))

[]

(acquisition or disposal of securities that subject to a formal agreement upon a request of the owner thereof grants the right to acquire in the future the shares already issued by the issuer (*underline the necessary and indicate the specific reason*)).

[]

(the event resulting in the change of the number of the voting rights held (*indicate the specific event*))

3. Peter Elam Håkansson

(name and last name of the person who has acquired or disposed of the voting rights, or the name of the company)

4. East Capital (Lux) Baltic Fund

(name and last name of the shareholder, if different from the person indicated in item 3)

5. Date of the transaction (*enter*) and

2016-10-03

the date of which the threshold was crossed (*specify, if diff*

erent): settlement date

2016-10-03

6. Threshold that was crossed or reached (*specify*):

5%

7. Data submitted:

| Voting rights granted by the shares: | | | | | | | |
|--|---|---------------------------|---|------------------------------------|------------|--------------------------------|------------|
| Class of shares, ISIN code Žemaitijos pienas, ISIN: LT0000121865 | Number of shares and votes held previous to the acquisition of disposal of the block of shares ** | | The number of shares and voting rights held at the date of crossing the threshold (2016-10-03) | | | | |
| | Number of shares (units) | Number of votes (%) | Number of shares (units) | Number of voting rights (units) | | Number of voting rights (%) | |
| | | | Directly | Directly | Indirectly | Directly | Indirectly |
| | 3 413 962 | 7,06% | | 0 | | 0% | |
| | | Total (A): | | | | 0% | |

** Total votes and shares held (i.e. held directly and indirectly).

Data on the securities that subject to a formal agreement upon a request of the owner thereof grants the right to acquire in the future the shares already issued by the issuer.

| Name of securities | Date of expiry of the securities | The dates of conversion and (or) the exercise of the rights granted by the securities | Number of shares and votes to be acquired through the exercise of the rights attached to the securities (units) | Shares and votes to be acquired through the exercise of the rights attached to the securities (percent) |
|--------------------|----------------------------------|---|---|---|
| | | | | |
| | | | | |
| Total (B): | | | | |

| Total number of votes held (A + B) | | |
|------------------------------------|-------------------------|---------------------|
| | Number of votes (units) | Number of votes (%) |
| Total: | 0 | 0% |

8. _____
 (the chain of controlled entities actually managing the voting rights and (or) securities that subject to a formal agreement upon a request of the owner thereof grants the right to acquire in the future the shares already issued by the issuer (to be completed if necessary).

9. The right granted to the proxy _____ to vote at his own discretion in
 (name and last name of the proxy)
 respect of _____ expires on _____.
 (voting rights, units, %) (date)

10. _____
 (additional information)

**ANNEX TO NOTIFICATION OF A PERSON
ON THE ACQUISITION OF VOTING RIGHTS**

1.1. The identity of the natural or legal person obligated to submit the notification:

East Capital AB on behalf of Peter Elam Håkansson

(name, last name, personal code or the name of the company, code)

Box 1364, 111 93 Stockholm, Sweden.

(contact address)

Tel: +46 8 505 88 500 Fax: 46 8 505 88 601. Email: middle.office@eastcapital.com

(telephone, fax numbers; electronic mail address)

(other relevant information)

1.2. Identity of a contact person in case of any questions or inquiries in relation to the entity indicated in item 1.1:

Nina Jonsson , **East Capital AB**, Registration nr: 556546-8435

(name, last name, the name of the company, code)

Box 1364, 111 93 Stockholm, Sweden.

(contact address)

Tel: +46 8 505 87 734 Fax: 46 8 505 88 601. Email: nina.jonsson@eastcapital.com

(telephone, fax numbers; electronic mail address)

(other relevant information)

2. Identity of the person submitting the notification (where the notification is submitted by a person different from that indicated in item 1):

Nina Jonsson, **East Capital AB**, Registration nr: 556546-8435

(name, last name, personal code or the name of the company, code)

Box 1364, 111 93 Stockholm, Sweden.

(contact address)

Tel: +46 8 505 87 734 Fax: 46 8 505 88 601. Email: nina.jonsson@eastcapital.com

(telephone, fax numbers; electronic mail address)

(other relevant information)

3. By signing the present information notification I hereby confirm that the information presented therein is complete and accurate, and that I have familiarised myself with the sanctions imposed for the provision of misleading information provided for in the Law on Securities and the Code of Administrative Violations of Law of the Republic of Lithuania.

Stockholm 2016-10-04

Nina Jonsson



Richard Calvert-Smith

(the signature of the person notifying of the acquisition or disposal of shares (name, last name and the signature of the manager of the company), the date of filling in the notification, place)

(CEO)