NOTIFICATION OF A GROUP ON THE ACQUISITION OF VOTING RIGHTS

1. Issuer's name, cod AB "Žemaitijos pienas			ldress Sed	os Str. 35, Telšiai, Litl	nuania	
2. Reasons for crossing the declared threshold (mark the relevant reason):						
[X] Acquisition or [] of [] Acquisition or [] of [X] An event changing <i>Group forming accord</i> [] Other <i>(please speci)</i>	isposal of the financi g the breakdown of v ding to signed Voting	al instruments oting rights	S			
3. Details of person st		ation obligati	on: (by cre	ossing declared thresh	old upward	
direction or downward	d direction)					
Name:			City and	country of registered of	office (if	
Investuotojų asociacij	a Anvestors Associa	ution	applicabl			
1,392,290, i.e. 3.01%)	u (Investors 21550etu	,	Konstituc	eijos pr. 23, Vilnius, L	ithuania	
reasons described in 2 legal entities including and percentage of voti UAB "Orion Asset Ma ASSET SELECTION"	4. Name and surname or name of shareholder (according to the Act 26 art. 1 part. 2–10 items and for reasons described in 26 art. 2 part., if it is not the Person described in 3 item. All the natural persons and legal entities including Person described in 3 item should be declared, by showing amount of voting rights and percentage of voting rights for all natural persons and legal entities): UAB "Orion Asset Management" managed open end investment fund for informed investors MULTI ASSET SELECTION FUND – 2,029,573, i.e. 4.38% of all voting rights					
UAB "INVL Asset Ma	inagement" manage	ed funds:				
INVL Extremo II 16+ INVL Baltijos fund - I INVL III akcijų pensi INVL Extremo III 16- INVL Medio III 47+ p AB "Invalda INVL" –	130,111, i.e. 0.28% o on fund - 103,468, i. + pension fund - 20, pension fund - 7,000	of all voting ri .e. 0.22% of a 455, i.e. 0.04% , i.e. 0.02% of	ghts ll voting ri % of all vot f all voting	ights ting rights		
5. Declared threshold	and date on which	the threshold	l was cros	sed or reached (e o	date of the	
5. Declared threshold and date on which the threshold was crossed or reached (e.g., date of the acquisition or disposal of the voting rights; date of the other reason, for which an obligation to make a notification occurred; date of material event when passive crossing of the declared threshold occurred.)						
Voting rights agreement was signed and the group was formed – 08-02-2017 Declared threshold - 10 %						
6. Total positions of person(s) subject to the notification obligation:						
	% of voting rights attached to shares (total of 7.A)	% of voting through fir instrum (total of 7.B.1	nancial ents	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer	

Resulting situation on the date on which threshold was crossed or reached	11.28	-	11.28	5,223,782
Position of previous notification (if applicable)	0	-	0	

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached:

A: Voting rights attached to shares

Class / type ISIN code of shares	Number of voting rights		% of voting rights	
	Direct (art. 25 of the Act)	Indirect (art. 26 of the Act)	Direct (art. 25 of the Act)	Indirect (art. 26 of the Act)
ORS, LT0000121865	10	5,223,772	0.00002	11.28
SUBTOTAL A	5,223,782		11.2	8

B 1: Details of financial instruments that result in an entitlement to acquire in the future, on the holder's own initiative, shares already issued by the issuer with voting rights attached (art. 27 of the Act)

Type of financial instrument	Expiration date	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL B.1		т.

B 2: Financial instruments related to	instruments declared in part B1 and having similar economic
effect (art. 27 of the Act)	

Type of financial instrument	Expiration date	Exercise/ Conversion Period	Physical or cash settlement	Number of voting rights	% of voting rights
					*
			SUBTOTAL B.2		

8. Information in relation to the person subject to the notification obligation (mark the relevant reason):					
[X] Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer (if the natural person or legal entity, which has an obligation to make a notification, is controlled and (or) controls other legal entity, mark the other option)					
[] Full Chain of controlled undertaking financial instruments are effectively helegal entity:			al person or		
Name	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold		
9. In the case of voting by proxy:					
10. Additional information: (E.g., correction of the previous notification)					
Vilnius, 8 February 2017 Tomas Pilipavičius					
WA * REPUB					

Investuotojų asociacija

Association