

**INDIVIDUAL'S / GROUP'S  
NOTIFICATION OF ACQUISITION / LOSS OF A VOTING RIGHTS PACKAGE**

**1. Issuer's name, legal entity code, registered office address, country**

AB Žemaitijos Pienas, code 180240752, address Sedos g. 35, Telšiai, Lithuania

**2. Reason for exceeding the declared threshold (tick the appropriate box or boxes)**

Acquisition or  loss of voting rights

Acquisition or  loss of financial instruments

An event that changes the number of voting rights held

Other (*insert appropriate reason, for example: changes in the nature of the shareholding classification (e.g. expiry of financial instruments), co-functioning, other reasons*).

Revision of a package held by the right of joint ownership and of a part of the votes controlled; also the transaction concluded by UAB Baltic Holding, which resulted in a decrease in the votes of UAB Baltic Holding, was assessed.

**3. Details of the person subject to the notification obligation (upwards or downwards above a certain threshold)<sup>1</sup>**

Name or forename of legal entity

Algirdas Pažemeckas, **Danutė Pažemeckienė**, UAB Baltic Holding, AB Klaipėdos Pienas

Registered office address of legal person

**4. Name of the shareholder (applicable in the cases specified in items 2–10 of Paragraph 1 of Article 16 of the Law, if it is a person other than the person specified in item 3. All persons whose votes must be counted together with the person specified in item 3 should be indicated, indicating the number and percentage of voting rights directly held by each of them).**

*Danutė Pažemeckienė (owns 14,014,581 shares, 28.99 per cent of votes under the right of personal ownership, as well as shares 14,04581 shares, 28.99 per cent of votes under the right of common joint ownership with Algirdas Pažemeckas. Algirdas Pažemeckas with Danute Pažemeckienė owns 14,034,581 shares or 28.99 percent of votes. AB Klaipėdos Pienas holds 2,901,844 shares or 6 percent of votes. UAB Baltic Holding holds 4,713,018 shares or 9.74 per cent of votes. AB Žemaitijos Pieno Investicija 0.0 shares, shares and 0.0 per cent of votes;*

**5. Declared threshold and date of its exceeding (for example, date of acquisition or loss of shares; date of other reason for which the obligation to submit a notice arose; in case of passive exceeding of the threshold - date of share event)**

(1) The notification of June 23, 2021 related to the loss of votes of UAB Baltic Holding is revised, as after concluding a sale transaction of April 25, 2019, during which UAB Baltic Holding sold a part of the shares -1,025,731 psc., the part of the votes decreased down to 9.74 percent or by 2.69 percent;

(2) By notification of April 08, 2019, 30.37 of percent of the votes held by Danutė Pažemeckienė by the right of personal ownership was declared; after changes - 28.99 percent (the difference is 1.38 percent) of the votes; Danutė Pažemeckienė held together with Algirdas Pažemeckas 30.37% of the votes by the right of joint ownership, after changes - 28.99 percent (the difference is 1.38 percent), AB Klaipėdos Pienas holds 6.29 percent of the votes, after changes 6 percent (the difference 0.29%).

The votes indicated in the notification of April 08, 2019 were calculated without including the shares (own) held AB Žemaitijos Pienas.

(3) The levels of votes changed in a decreasing direction and the votes controlled by Danutė Pažemeckienė accounted for 73.72 per cent.

<b>6. Common positions of persons subject to the notification obligation</b>				
	Voting rights conferred by shares % (total 7.A)	Voting rights granted through financial instruments % (total 7.B.1 + 7.B.2)	Total of both % (7.A + 7.B)	Total number of voting rights of the issuer <sup>2</sup>
Current situation when the threshold is exceeded or reached	73.72	-	73.72	48 375 000
Position of previous notification (if applicable)	79.46	-	79.46	

**7. Information on the current situation at the time of exceeding the threshold<sup>3</sup>**

**A. Voting rights granted by shares**

Share class/type ISIN code	number of voting rights <sup>4</sup>		voting rights, %	
	directly (Article 15 of the Law)	indirectly (Article 16 of the Law)	directly (Article 15 of the Law)	indirectly (Article 16 of the Law)
LT0000121865	28 049 162	7 614 862	57.98	15.74
<b>INTERIM AMOUNT A</b>	35 664 024			73.72

**B1. Financial instruments which, under a formal agreement upon maturity, confer the right or the opportunity to acquire already issued shares of the issuer which confer voting rights (Article 17 of the Law).**

financial instrument	maturity date <sup>5</sup>	use/conversion period <sup>6</sup>	number of voting rights that may be acquired if the instrument is used / converted	voting rights, %

		<b>INTERIM AMOUNT B1</b>		

**B2. Financial instruments linked to the financial instruments referred to in Part B1 and having a similar economic effect (Article 17 of the Law)**

<b>financial instrument</b>	<b>maturity date<sup>5</sup></b>	<b>use/conversion period<sup>6</sup></b>	<b>settlement in kind or in cash<sup>7</sup></b>	<b>number of voting rights</b>	<b>voting rights,%</b>
			<b>INTERIM AMOUNT B2</b>		

**8. Details of the person subject to the notification obligation (tick the appropriate box)**

The person subject to the notification obligation is not a subsidiary of any natural or legal person and does not control any other undertaking which directly or indirectly holds a voting right of the issuer (if the person subject to the notification obligation is a subsidiary and / or parent undertaking, the second choice should be ticked).

The whole chain of subsidiaries through which voting rights and / or financial instruments are managed, starting with the ultimate parent natural or legal person<sup>8</sup>

<b>Name and surname / title<sup>9</sup></b>	<b>voting rights,% (if they are equal to or exceed the required reporting threshold)</b>	<b>voting rights in financial instruments,% (if they are equal to or exceed the required reporting threshold)</b>	<b>of both voting rights,% (if they are equal to or exceed the required reporting threshold)</b>
AB Klaipėdos Pienas, AB Žemaitijos Pieno Investicija have 86.47 percent of AB Klaipėdos Pienas shares (votes), and A.Pažemeckas and D. Pažemeckienė separately (by the right of personal ownership) own 36.715 percent of AB Žemaitijos Pieno Investicija shares and votes	AB Klaipėdos Pienas 6 percent or 2,901,844 psc.;		
UAB Baltic Holding 50 percent of the shares and the votes granted by them are held by each, Algirdas and Danutė Pažemeckai under the	9.74 percent or 4,713,018 pcs.		

right of personal ownership			

**9. Voting data of a proxy holder [name of proxy holder] will lose voting rights [percentage and number] from [date]**

**10. Additional information**

*(For example, correcting a previous notification)*

The notification of June 23, 2021, as well as the notification of April 08, 2019 are revised as the shares held by AB Žemaitijos Pienas were not included in the calculation of votes, therefore this notification takes into account the number of votes attached to all the shares issued (the breakdown of calculations is provided in section 5 of this notification). The notification is submitted and signed for the whole group by Algirdas Pažemeckas, therefore no separate notifications will be made for each person in the group.

Completed - Telšiai, 28/06/2021, Algirdas Pažemeckas

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(signature)

**EXTRACT**