

**Approved by Resolution 2
of the Lithuanian Securities Commission of
January 31, 1997,
as amended by Resolution 14 of the Lithuanian
Securities Commission of May 1, 1998**

**RULES ON DISCLOSURE OF INFORMATION ABOUT ACQUISITION OF A BLOCK OF
SHARES**

General Part

1. The legal basis for these Rules on Disclosure of Information about Acquisition of a Block of Shares (further - Rules) is Article 9 of the Law on Public Trading in Securities of the Republic of Lithuania.
2. These Rules regulate the order of disclosure and contents of information required in case of acquisition or disposal of a block of shares.
3. A natural or legal person who, acting independently or in concert with other persons, acquires shares of an accountable issuer registered in the Republic of Lithuania which award him in excess of 1/10, 1/5, 1/4, 1/3, 1/2, 2/3, or 3/4 of votes must, within 7 days from the moment the relevant limit is exceeded, inform the Securities Commission and the issuer about the total number of voting shares and votes belonging to him. The provisions shall also apply in cases where the specified limits are exceeded in the diminishing order.
4. Persons to whom the information disclosure requirements set out in paragraph 3 hereof are applicable must also at the same time furnish data on the securities held by them, entitling them to vote in future and (or) hold securities of the issuer. The following securities shall be deemed as granting the right to vote in future and (or) hold securities of the issuer: convertible bonds, convertible preference shares or other securities which, when realised, will award him the right to vote at a general meeting of shareholders.
5. Voting rights held by a natural person or legal entity subject to requirements of par. 3 of these Rules shall be the following:
 - 5.1. voting rights attaching to the shares owned by that person or entity by right of property which are lodged as security, except where the pledge agreement provides for transfer of the voting rights to the holder of the security, in which case they shall be regarded as the latter's voting rights;
 - 5.2. voting rights which the person has the right to exercise at his own discretion acting as a proxy of other persons;
 - 5.3. voting rights attaching to the shares owned by an undertaking controlled by that person or entity or by persons or entity controlling it;
 - 5.4. voting rights attaching to the shares owned by another person with whom that person or entity has concluded a written agreement to pursue common policy towards the management of the issuer;
 - 5.5. voting rights attaching to the shares owned by a third party under a written agreement concluded with that person or entity providing for the transfer of the voting rights in question;
 - 5.6. in case the person is the manager of the issuer, voting rights attaching to the shares owned by all other managers of the issuer;
 - 5.7. voting rights attaching to the shares owned by spouses. Votes held by a natural person or legal entity counted separately according to the groups specified in paragraphs 5.2 - 5.7 and taking into consideration the votes counted following the procedure set forth in paragraph 5.1.
6. Each person referred to in paragraph 3 of these Rules shall, within 7 days from the moment the relevant limit is exceeded, disclose the information indicated in paragraphs 3, 4, and 5:
 - 6.1. according to the Form of Disclosure about Acquisition of a Block of Shares provided in Annex 1 if the specified limit is exceeded in the increasing order;
 - 6.2. according to the Form of Disclosure about Disposal of a Block of Shares provided in Annex 2 if the specified limit is exceeded in the diminishing order.

Order of Filling in and Submitting Forms of Disclosure about Acquisition and Disposal of a Block of Shares

7. A person disclosing the fact that the relevant limits specified in paragraph 3 of these Rules are exceeded shall fill in the forms referred to in paragraphs 6.1 and 6.2 in accordance with the following requirements:

7.1 in item 3 of the Forms:

7.1.1. column 3 of the Table shall contain the number of shares owned by persons acting in concert which, pursuant to paragraphs 5.2 - 5.7, are considered to be granting voting rights to the reporting person;

7.1.2. columns 4 and 5 of the Table shall contain the percentage of the voting rights the reporting person owned at general meetings of shareholders of the issuer (voting rights attaching to the shares owned personally and voting rights attaching to shares owned by persons acting in concert) before the relevant limit was exceeded and the percentage held on the day of filling in the Form of Disclosure.

7.2. in item 4 of the Forms:

7.2.1. letter X shall be used to mark the item corresponding to the votes which the reporting person owns according to the symbols specified in paragraph 7.2.2; next item shall set out the percentage of the voting rights attached to this person at a general meeting of shareholders of the issuer according to the specified symbol;

7.2.2. voting rights at general meetings of shareholders of the issuer shall be attached to the reporting person pursuant to the requirements of paragraph 5 of these Rules and shall correspond to the following symbols in the Tables of the Form of Disclosure:

■ - paragraph 5.1	NT;
■ - paragraph 5.2	IG;
■ - paragraph 5.3	KS;
■ - paragraph 5.4	VK;
■ - paragraph 5.5	PA;
■ - paragraph 5.6	EV;
■ - paragraph 5.7	SB.

7.2.3. A person acting in concert with other persons shall attach a list of these persons in the Annex to the Form of Disclosure specifying the first and last names (names of enterprises), addresses (office addresses), personal codes (codes of the enterprise register), the number of shares owned and the percentage of voting rights attaching to them.

7.3. in item 5 of the Forms:

7.3.1. the data shall be submitted only concerning securities which grant the right to acquire voting shares in the future and which the said person owns;

7.3.2. while listing the conditions for acquisition of voting rights the following information shall be provided: terms and conditions of conversion of convertible bonds (ratio of conversion into voting shares, conditions of additional payment, etc.), terms of realisation of derivatives and conditions for acquisition of shares for them;

7.3.3. where the reporting person holds shares the voting rights attaching to which cannot be realised (unpaid, shares which have lost the voting right, etc.), he shall enter data about them as about securities which grant the voting right in the future. While listing the conditions for acquisition of voting rights the following information shall be provided: in case of unpaid shares - terms of payment; in case of shares which have lost the voting right - the term of reestablishment of the voting right.

7.4. in item 6 of the Forms:

7.4.1. the reason the reporting person has exceeded the relevant limit indicating the corresponding letters in the Form:

7.4.1.1. payment of dividend in shares DA;

7.4.1.2. additional shares assigned at increase of the authorised capital from

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| company assets | IDBL; |
| 7.4.1.3. increase of the authorised capital from supplementary contributions | IDPI; |
| 7.4.1.4. acquisition of shares at a stock exchange | IB; |
| 7.4.1.5. sales of shares at a stock exchange | PB; |
| 7.4.1.6. purchase of shares from shareholders on OTC | INB; |
| 7.4.1.7. sales of shares on OTC | PNB; |
| 7.4.1.8. realisation of the right to acquire the voting right or voting shares | BTD; |
| 7.4.1.9. granting the voting right to the reporting person to vote at his discretion under a proxy | BTI; |
| 7.4.1.10. granting another person the right to vote at his discretion under a proxy made by the reporting person | BTN; |
| 7.4.1.11. shares acquired as a donation | DOV; |
| 7.4.1.12. inherited shares | PAV; |
| 7.4.1.13. annulment of shares | AN; |
| 7.4.1.14. other reasons for exceeding the limits to be declared | KP. |
- 7.4.2. where the declared limit is exceeded because of several reasons, the reporting person shall disclose the one which effected the acquisition or disposal of the largest number of votes.
- 7.4.3. where the limit specified in paragraph 3 of these Rules is exceeded because of other reasons, they shall be disclosed in the annex to the Form of Disclosure.

8. A reporting person shall, within 7 days from the moment the relevant limit is exceeded, disclose the information according to the annexed Forms of these Rules to:

- 8.1. the Securities Commission - 2 copies of the form;
- 8.2. the accountable issuer - 1 copy of the form;
- 8.3. the stock exchange on the trading lists of which securities of the accountable issuer are listed - 1 copy of the form.

9. The Forms shall be typed and mailed by a registered letter or delivered personally.

10. A person who is required to notify that the relevant limit specified in paragraph 3 is exceeded can make an agreement with an intermediary of public trading in securities concerning disclosure of this information in the procedure prescribed by par. 7 - 9 of these Rules.

11. The agreement between the person and the intermediary of public trading in securities shall provide for:

- 11.1. the order and terms under which the intermediary of public trading in securities shall receive information from the person who is required to notify that the relevant limit is exceeded;
- 11.2. liability of the intermediary of public trading in securities in case:
 - 11.2.1. the person loses the right to vote at general meetings of shareholders of the issuer in the order prescribed by law or decisions of the meetings are revoked in the court procedure;
 - 11.2.2. other sanctions set forth in the laws of the Republic of Lithuania for disclosure of false or misleading information or failure to disclose it in the order prescribed by these Rules are applied to the person who is required to notify that the established limit is exceeded.

The Procedure of Informing the Public about Acquisition of a Block of Securities

12. The Securities Commission upon the receipt of the notice concerning the excess of the established limit shall, within 8 days, publish information concerning the total number of voting shares and /or

votes of the accountable issuer held by a person making the declaration in the official gazette “Valstybės Žinios” and inform at least to one news agency.

13. The National Stock Exchange of Lithuania, upon receipt of the notice that the relevant limit specified in par. 3 is exceeded shall, no later than on the following working day, announce the total number of voting shares and /or votes of the accountable issuer held by a person making the declaration through the information system of the exchange and in the nearest bulletin of the stock exchange.

Annex 1 to Rules on Disclosure of Information about Acquisition of a Block of Shares

DISCLOSURE ABOUT ACQUISITION OF A BLOCK OF SHARES

1. _____
(Name of the accountable issuer, code of the register, address)
2. _____
(Name, personal code, address, telephone number of the person or name, _____
code of register, type of enterprise, office address of the enterprise which has acquired a block of securities)

3. Data about acquisition of shares of an accountable issuer

Type and Class of shares, code of securities	Number of shares owned	shares owned by persons acting in concert	Number of voting rights held before acquisition of a block of shares	Number of voting rights held on the day of filling the form	Day on which the limit was exceeded
1	2	3	4	5	6

4. Number of voting rights held by the person making a declaration (see par.7.2)

NT	%	IG	%	KS	%	VK	%	PA	%	EV	%	SB	%

5. Data about securities held which grant the right to vote and/or own shares of the issuer in the future

Type and class of securities	Number of securities held	Conditions for acquisition of the voting right (term and conditions for converting and realisation of the right to acquire voting shares)

6. Reasons for exceeding the limit (enter)

7. Upon signing this notice I confirm that the information disclosed is full and accurate and that I am aware of the sanctions for disclosure of misleading information set forth in the Law on Public Trading in Securities of the Republic of Lithuania and the Code of Administrative Violations of the Republic of Lithuania.

(Signature of the person making a declaration about the acquisition of a block of shares (first and last name and signature of the head of administration), date of filling-in the Form)

Annex 2 to Rules on Disclosure of Information about Acquisition of a Block of Shares

DISCLOSURE ABOUT DISPOSAL OF A BLOCK OF SHARES

1. _____
(Name of the accountable issuer, code of the register, address)
2. _____
(Name, personal code, address, telephone number of the person or name, _____
_____)

code of register, type of enterprise, office address of the enterprise which has disposed of a block of securities)

3. Data about disposal of shares of an accountable issuer

Type and class of shares, code of securities	Number of shares owned	shares held shares owned by persons acting in concert	Number of voting rights held before disposal of a block of shares	Number of voting rights held on the day of filling the form	Day on which the limit was exceeded
1	2	3	4	5	6

4. Number of voting rights held by the person making a declaration (see par.7.2)

NT	%	IG	%	KS	%	VK	%	PA	%	EV	%	SB	%

5. Data about securities held which grant the right to vote and/or own shares of the issuer in the future

Type and class of securities	Number of securities held	Conditions for acquisition of the voting right (term and conditions for converting and realisation of the right to acquire voting shares)

6. Reasons for exceeding the limit (enter)

7. Upon signing this notice I confirm that the information disclosed is full and accurate and that I am aware of the sanctions for disclosure of misleading information set forth in the Law on Public Trading in Securities of the Republic of Lithuania and the Code of Administrative Violations of the Republic of Lithuania.

(Signature of the person making a declaration about the acquisition of a block of shares (first and last name and signature of the head of administration), date of filling-in the Form)