

DISCLOSURE ABOUT ACQUISITION OF A BLOCK OF SHARES

1. Šiaulių bankas AB, company code: 1120 25254, address Tilžės str.149, Šiauliai, Lithuania

(Name of the accountable issuer, company code and address)

2. Algirdas Butkus, personal code 35106260110, address: Eglyno str. 70, Šiauliai, Lithuania

(name, surname, personal code and address of the person, who acquired a block of shares)

3. Data about acquisition of a block of shares of the accountable issuer

Type and class of shares, ISIN code	Number of shares owned		Number of votes held before the acquisition of block of shares	Number of votes on the day of the form filling	Day on which the limit was exceeded
	Number of shares held by the right of ownership	Shares owned by persons acting in concert			
1	2	3	4	5	6
Šiaulių bankas AB, ISIN code: LT0000102253	167 000	29 615 327	4.82	39.86*	2005 09 06

4. Number of voting rights held by the person making a declaration

NT (%)	KA (%)	VK (%)	PS (%)	VIP (%)	IG (%)	PP (%)	SB (%)	EV (%)
0.22 %		37.31						

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 the acquisition of voting right (term and conditions for converting and realizing the right to acquire voting rights)
-	-	-

6. Reasons for exceeding the limit (enter)

KP*

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

Algirdas Butkus

(Signature)

7 September 2005

ANNEX TO THE NOTIFICATION ON ACQUISITION OF SHAREHOLDING*

Pursuant to part 9.4.3 of the Rules on Reporting of Acquisition (Loss) of a block of shares approved by Lithuanian Securities Commission by a 14 March 2002 order No.10, I report that acting in concert with other persons under shareholders agreement (written voting agreement on the long-term policy toward the management of the issuer) and other managers of the issuer, after the European Bank for Reconstruction and Development signed 12 000 000 ordinary registered shares, I acquired in total 39.86% of all the shares of the issuer.

Pursuant to part 5.3 of the Rules on Reporting on Acquisition (Loss) of a block of shares approved by Lithuanian Securities Commission by a 14 March 2002 order No.10, I hereby specify the persons acting in concert (name, surname/company name; address/address of the legal seat; personal code/ company register code; number of shares and votes):

1. European Bank for Reconstruction and Development, address One Exchange Square, London EC2A 2JN, United Kingdom, number of shares and votes 12 000 000 (16.06%);
2. Gintaras Kateiva, address Ginetiškių v., Zujūnų sen., Vilniaus raj., Lithuania, personal code 36504100045, number of shares and votes 4 800 000 (6.42%);
3. Arvydas Salda, address Varpo g. 31-10, Šiauliai, Lithuania, personal code: 35511070011, number of shares and votes 1 200 000 (managers of the issuer acting together with Arvydas Salda have 1 912 805 shares and votes, 167 000 owned by Algirdas Butkus are included into this number).
4. UAB prekybos namai Aiva, address Vilniaus g. 167 Šiauliai, Lithuania, company code 144031190, number of shares and votes 5 189 622 (6.95%);
5. Alita AB, address Miškininkų g. 17, Alytus, Lithuania, company code 149519891, number of shares and votes 3 100 000 (4.15%);
6. Mintaka UAB, address Vilniaus g. 167 Šiauliai, Lithuania, company code 144725916, number of shares and votes 1 579 900 (2.11%).

Algirdas Butkus

(Signature)

7 September 2005