

**Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	John Fredriksen	
2	Reason for the notification		
a)	Position/status	Director of Frontline Ltd.	
b)	Initial notification / Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Frontline Ltd.	
b)	LEI	5493004BCIKYU1YL3H63	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Declared Options to acquire shares	
	Identification code	ISIN: BMG3682E1921	
b)	Nature of the transaction	has on 1. July 2021 declared 198,000 options to acquire 198,000 shares in Frontline Ltd. ("Frontline") as per the terms disclosed on 6 July 2016. The exercise price is \$5.70 per share, after adjusting for dividends.	
c)	Price(s) and volume(s)	Price(s):	Volume(s):
		USD 5.70	198,000 shares
d)	Aggregated information <ul style="list-style-type: none"><li>- Aggregated volume</li><li>- Price</li></ul>	Aggregate number of shares: 198,000 Price: USD 5.70	
e)	Date of the transaction	2021-07-01	
f)	Place of the transaction	XOSL – Oslo Børs	

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1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Ola Lorentzon	
2	Reason for the notification		
a)	Position/status	Chairman & Director of Frontline Ltd.	
b)	Initial notification / Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Frontline Ltd.	
b)	LEI	5493004BCIKYU1YL3H63	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Declared Options to acquire shares	
	Identification code	ISIN: BMG3682E1921	
b)	Nature of the transaction	has on 1. July 2021 declared 21,000 options to acquire 21,000 shares in Frontline Ltd. ("Frontline") as per the terms disclosed on 6 July 2016. The exercise price is \$5.70 per share, after adjusting for dividends.	
c)	Price(s) and volume(s)	Price(s): USD 5.70	Volume(s): 21,000 shares
d)	Aggregated information - Aggregated volume  - Price	Aggregate number of shares: 21,000  Price: USD 5.70	
e)	Date of the transaction	2021-07-01	
f)	Place of the transaction	XOSL – Oslo Børs	

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1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Inger M. Klemp	
2	Reason for the notification		
a)	Position/status	CFO of Frontline Management AS	
b)	Initial notification / Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Frontline Ltd.	
b)	LEI	5493004BCIKYU1YL3H63	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Declared Options to acquire shares	
	Identification code	ISIN: BMG3682E1921	
b)	Nature of the transaction	has on 1. July 2021 declared 120,000 options to acquire 120,000 shares in Frontline Ltd. ("Frontline") as per the terms disclosed on 6 July 2016. The exercise price is \$5.70 per share, after adjusting for dividends.	
c)	Price(s) and volume(s)	Price(s): USD 5.70	Volume(s): 120,000 shares
d)	Aggregated information <ul style="list-style-type: none"><li>- Aggregated volume</li><li>- Price</li></ul>	Aggregate number of shares: 120,000 Price: USD 5.70	
e)	Date of the transaction	2021-07-01	
f)	Place of the transaction	XOSL – Oslo Børs	