

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	Lars H. Barstad				
2	Reason for the notification					
a)	Position/status	CEO 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 Identification code	TRS agreement (Total Return Swap) ISIN: BMG3682E1921				
b)	Nature of the transaction	Settled a TRS agreement (Total Return Swap) underlying 80,000 shares in Frontline Ltd. ("Frontline") expiring December 20 th , 2021. Mr. Barstad has subsequently entered into a new TRS agreement with exposure to the same number of underlying shares in Frontline with expiry date March 21 st , 2022, and TRS price NOK 61.3994 per underlying share.				
c)	Price(s) and volume(s)	<table border="1"> <tr> <td align="center">Price(s):</td> <td align="center">Volume(s):</td> </tr> <tr> <td align="center">NOK 61.3994</td> <td align="center">80,000 shares</td> </tr> </table>	Price(s):	Volume(s):	NOK 61.3994	80,000 shares
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NOK 61.3994	80,000 shares					
d)	Aggregated information - Aggregated volume - Price	Aggregate number of shares: 80,000 Price: NOK 61.3994				
e)	Date of the transaction	2021-12-20				
f)	Place of the transaction	XOSL – Oslo Børs				