

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

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>					
a)	Name	<i>Inger M. Klemp</i>				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	<i>CFO of Frontline Management AS</i>				
b)	Initial notification / Amendment	<i>Initial notification</i>				
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	<i>Frontline Ltd.</i>				
b)	LEI	<i>5493004BCIKYU1YL3H63</i>				
<b>4</b>	<b>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</b>					
a)	Description of the financial instrument, type of instrument  Identification code	<i>TRS agreement (Total Return Swap)  ISIN: BMG3682E1921</i>				
b)	Nature of the transaction	<i>Settled a TRS agreement (Total Return Swap) underlying 120,000 shares in Frontline Ltd. ("Frontline") expiring September 6<sup>th</sup> 2021. Ms Klemp has subsequently entered into a new TRS agreement with exposure to the same number of underlying shares in Frontline with expiry date December 6<sup>th</sup> 2021 and TRS price NOK 67.7513 per underlying share.</i>				
c)	Price(s) and volume(s)	<table border="1"> <tr> <td><i>Price(s):</i></td> <td><i>Volume(s):</i></td> </tr> <tr> <td><i>NOK 67.7513</i></td> <td><i>120,000 shares</i></td> </tr> </table>	<i>Price(s):</i>	<i>Volume(s):</i>	<i>NOK 67.7513</i>	<i>120,000 shares</i>
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<i>NOK 67.7513</i>	<i>120,000 shares</i>					
d)	Aggregated information - Aggregated volume - Price	<i>Aggregate number of shares: 120,000  Price: NOK 67.7513</i>				
e)	Date of the transaction	<i>2021-09-06</i>				
f)	Place of the transaction	<i>XOSL – Oslo Børs</i>				