

**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	TRS agreement (Total Return Swap)	
	Identification code	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 <sup>th</sup> , 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 <sup>st</sup> , 2022, and TRS price NOK 61.3994 per underlying share.	
c)	Price(s) and volume(s)	Price(s):	Volume(s):
		NOK 61.3994	80,000 shares
d)	Aggregated information <ul style="list-style-type: none"><li>Aggregated volume</li><li>Price</li></ul>	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	