September 15, 2026

Exchange Notice

Derivatives – Product Information 210/26

Anticipated adjustment due to extraordinary dividend in Frontline

The following information is based on the press release from Frontline Plc (Frontline) published on September 11, 2026, and may be subject to change.

The Board of Directors of Frontline has resolved to distribute an extraordinary dividend of USD 0.80 per share in addition to an ordinary dividend of USD 2.61 per share. The scheduled Ex-date is September 17, 2026. NASDAQ Derivatives Markets will carry out a re-calculation of options, regular and gross return forwards/futures in Frontline (FRO).

Re-calculation of stock options, regular forwards/futures

Conditions	Extraordinary dividend USD 0.80 per share. Ordinary dividend USD 2.61 per share. The conversion from USD to NOK will be made using The World Market (WM) Company rate 16:00 (17:00 CET), September 16, 2026.
Ex-date	September 17, 2026
Adjustment factor	$A = \frac{VWAPcum - DIVordinary - DIVspecial}{VWAPcum - DIVordinary}$
New exercise and future price	Old exercise and future price * A
New contract size	Old contract size / A
Date of re-calculation	After 19.30 (CET), September 16, 2026.
Rules and Regulations of NASDAQ Derivatives Markets	A.3.4.7

VWAPcum = volume weighted average price at the bank day prior to the Ex-day (8 decimals are used)

DIV= Dividend

Following the adjustment, the number of shares per contract will increase, whereas exercise and regular future prices will decrease.

Re-calculation of gross return forwards/futures

Conditions	Extraordinary dividend USD 0.80 per share. Ordinary dividend USD 2.61 per share. The conversion from USD to NOK will be made using The World Market (WM) Company rate 16:00 (17:00 CET), bank September 16, 2026.
Ex-date	September 17, 2026
New gross return forward/future price	Old gross return forward/future price – ($DIV_{ordinary}$ + $DIV_{special}$)
Date of re-calculation	After 19.30 (CET), September 16, 2026.
Rules and Regulations of NASDAQ Derivatives Markets	A.3.4.7

DIV = Dividend

Following the adjustment gross return forward/future prices will decrease, whereas the number of shares per contract will not be affected by the adjustment.

Further information regarding the re-calculation of the options, regular and gross return forwards/futures contracts will be published in connection with the adjustment.

Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.

For further information concerning this exchange notice please contact Laura Grigaitė or Austėja Gumbinaitė, email product.management@nasdaq.com

NASDAQ Derivatives Markets

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