September 16, 2026

Exchange Notice

Derivatives – Product Information 211/26

Adjustment due to extraordinary dividend in Frontline

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 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	$A = \frac{VWAPcum - DIVordinary - DIVspecial}{VWAPcum - DIVordinary}$ A= 0.9841069
VWAP	494.97855956
Unchanged minimum block trade size for options	50
Unchanged minimum block trade size for forwards/futures	1
Unchanged deferral threshold	1000
New exercise and forward/future price	Old exercise and forward/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.3.4.77

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

DIV= Dividend

New exercise and regular forward/future prices have been rounded off to two decimal places. As a result of the adjustment the number of shares per contract has increased to 102 after rounding to the nearest full share. The exercise and regular forward/future prices have decreased.

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), September 16, 2026.
Ex-date	September 17, 2026
New gross return forward/future price	Old gross return forward/future price – ($DIV_{ordinary}$ + $DIV_{special}$)
Unchanged contract size	100
Unchanged minimum block trade size	1
Unchanged deferral threshold	1000
Date of re-calculation	After 19.30 (CET), September 16, 2026
Rules and Regulations of NASDAQ Derivatives Markets	A.3.4.7

DIV = Dividend

As a result of the adjustment gross return forward/future prices have decreased by the dividend amount, whereas the number of shares per contract was not affected by the adjustment.

The rounding off of regular and gross return forward/future prices was made “trade by trade” and not on the net position. Adjusted options, regular and gross return forwards/futures have received “X”, “Y”, and “Z” in the series designation and will also receive new ISIN-codes which will be published in a separate exchange notice later today.

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

For further information concerning this exchange notice please contact Ignas Peldžius or Konradas Miliauskas, email product.management@nasdaq.com.

NASDAQ Derivatives Markets

Ignas Peldžius
Product Management

Konradas Miliauskas
Product Management