CORPORATE ACTION NOTICE

Paris Market	No. CA220407DE3
Issue Date:	7 April 2022
Effective Date:	TBA

Contracts:

Individual Equity Options	EUN

Company: Euronav NV

ISIN: BE0003816338 ISIN Frontline Ltd: BMG3682E1921

Corporate action: Merger

Reference: Press release of 07 April 2022

Details: Frontline Ltd and Euronav NV announced a potential stock-for-stock combination between the two companies, based on an exchange ratio of 1.45 Frontline shares for every Euronav share.

Adjustments: After the close of business on the day preceding the effective date, the following contract adjustments will be made:

- **Ratio Method**
- The contracts shall be re-designated as contracts based on the Frontline shares and will be referred to by Euronext as Frontline contracts.
- **Ratio:** 0.68965517
- **Lot Size:** The lot size will be divided by the Ratio. The adjusted lot size will be specified in the Final Notice.

Options:

- **Equalisation payment:** The rounding difference of the adjusted lot size will be neutralised by means of an equalisation payment.
- **Exercise Prices:** The exercise prices will be multiplied by the Ratio. The adjusted exercise prices will be specified in the Final Notice.

Active orders: All outstanding orders for the contracts will be cancelled automatically after the end of the trading session on the day before the effective date. The priority of these orders will then be lost. New orders can be submitted as from the effective date.

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the [Euronext website](). It requires the immediate attention of Members' staff involved with the trading and settlement of equity products on these markets. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

For further information in relation to this Notice, Members should contact:

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