

Fourth-quarter and full-year results 2025

Investor Presentation



Overview

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- Highlights
- Financials
 - Operating income
 - Insurance
 - Costs
 - Impairment charges
 - Capital ratios
- ESG
- The Faroese and Greenlandic economy
- Summary 2025
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Føroya Banki at a glance

Full-service bank with headquarters in the Faroe Islands

- 1 branch in Greenland
- 5 branches in the Faroe Islands

Two active subsidiaries in the Faroe Islands

- Trygd (non-life insurance)
- Skyn (real estate broker)

Moody's rating:

- A2 - long-term deposit rating
- A3 – issuer rating
- Stable outlook



~200 FTEs



Leader in the Faroe Islands



Challenger in Greenland



Growth potential in the Faroese insurance market

Presence in the North Atlantic region

Total assets:
DKK 14.9bn

Faroe Islands:

Loans: DKK 8,690m
Deposits: DKK 9,581m
Market share: ~40%

Greenland:

Loans: DKK 980m
Deposits: DKK 1,375m
Market share: ~20%

Group figures:

Loans: DKK 9,670m
Deposits: DKK 10,957m

2025 figures

Føroya Banki

Highlights

Highlights of 2025



RoE
after tax

14.1
%



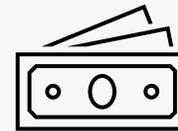
Operating
cost/income

52.3
%



Increase in business
volumes

6.9
%



Proposed dividend per share
DKK

21.04



Share price per share
DKK

286



Digital milestone
reached



Top-in-class employee
satisfaction



Improved customer
satisfaction

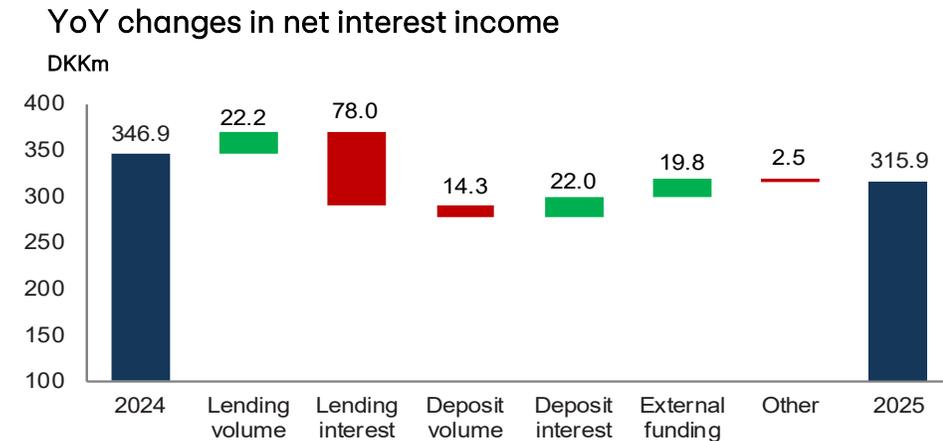
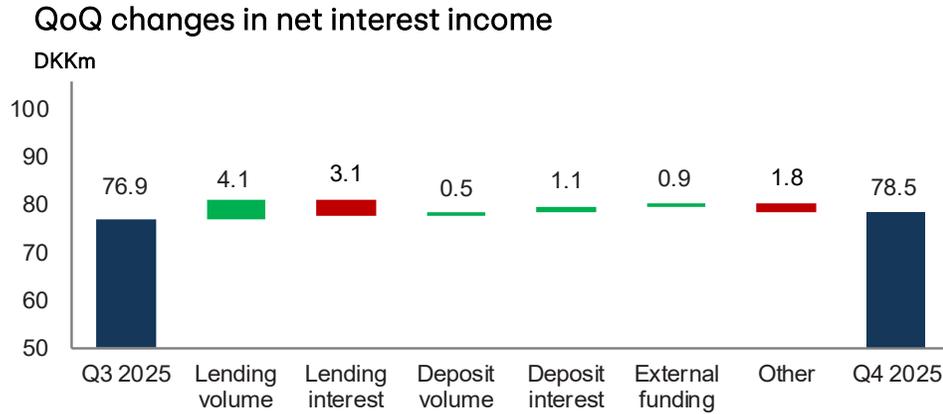
Financials

Good performance

- Solid growth in total business volumes in 2025, up by 6.9%.
- Increased operating income driven by increased activity, a very strong insurance result and one-off factors.
- Operating costs in line with expectations.
- Reversal of impairment charges in 2025 for the ninth consecutive year.
- RoE, operating cost/income ratio and CET1 capital ratio represent a continued delivery on 2026 target.
- Dividend proposal of DKK 202m (DKK 21.04 per share).
- Outlook 2026: Net profit guidance DKK 190–235m (RoE 10–12%).

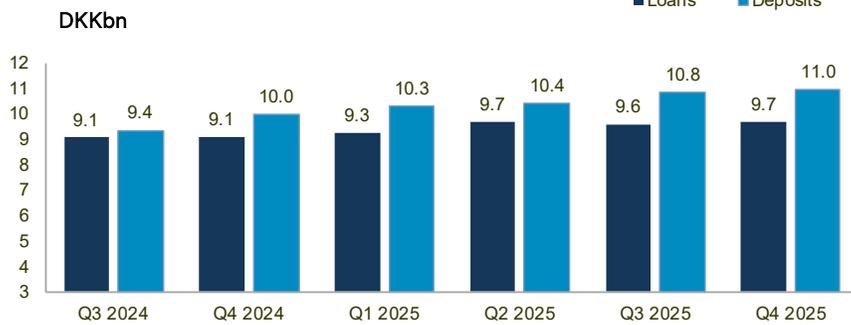
Profit & Loss							
<i>DKKm</i>		2025	2024	<i>Index</i>	Q4 2025	Q3 2025	<i>Index</i>
Net interest income		316	347	91	79	77	102
Net fee and commission income		84	74	114	24	21	113
Net insurance income		76	57	135	20	14	141
Other operating income		58	41	140	10	11	94
Operating income		534	519	103	132	123	108
Operating costs		280	273	102	70	73	95
Profit before impairment charges		255	245	104	63	50	126
Net impairment charges on loans		-4	-1	373	-2	-9	28
Operating profit		259	246	105	65	58	111
Investment portfolio earnings		97	136	71	20	22	92
Profit before tax		356	382	93	85	80	106
Tax		68	72	94	15	17	88
Net profit		288	310	93	71	64	111
Key Metrics							
<i>DKKbn</i>	Target 2026	2025	2024	<i>Index</i>	Q4 2025	Q3 2025	<i>Index</i>
Loans and advances		9.7	9.1	106	9.7	9.6	101
Deposits and other debt		11.0	10.0	109	11.0	10.8	101
Mortgage credit		2.8	2.7	103	2.8	2.8	101
Operating cost / income, %	< 53.0	52.3	52.7		52.6	59.4	
CET1 capital ratio, %	23.0	23.3	23.8		23.3	23.1	
RoE after tax, %	> 12.0	14.1	15.8		14.1	14.4	

Stabilised interest rate level

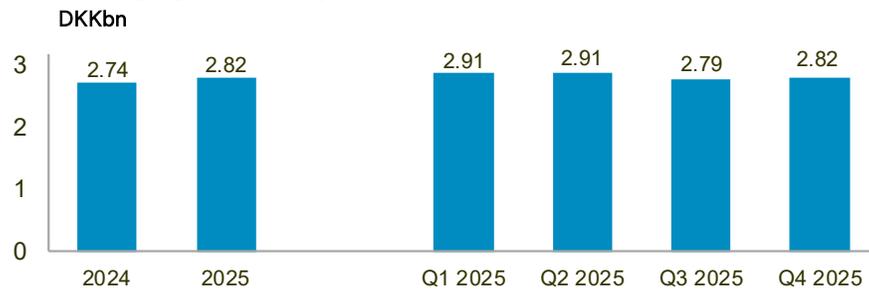


- Net interest income up by DKK 1.6m QoQ and down by DKK 31.0m YoY, primarily due to lower interest rates.
- The lending interest rate level has stabilised on a lower level compared to the previous year. This is expected to improve customers' credit quality even further.
- The recent decreases in interest rates are reflected in Q4 interest income. Growth in lending volumes and lower deposit interest rates partly offset the lower lending rates.
- Expenses related to external funding are decreasing, both due to lower interest rates and a reduced need for external funding due to larger deposit surplus.

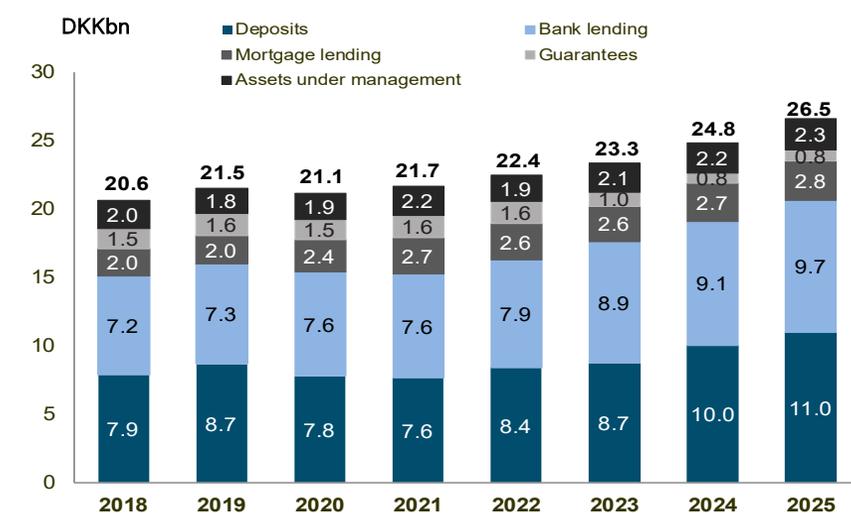
Loans and deposits



Mortgage-broking services



Business volumes



Growth in business volumes

- Satisfactory development in lending and deposit volumes:
 - Lending volumes up by 1% QoQ and up by 6% YoY
 - Deposit volumes up by 1% QoQ and by 9% YoY
- Sound balance between deposits and lending, leading to a favourable position for pursuing our strategic plans in 2026.
- Mortgage broking services up 1% QoQ and up 3% YoY. Overall, there has been a steady demand for mortgage loans.
- The business volumes at the end of 2025 totalled DKK 26.5bn, which was 6.9% higher than at the end of last year.

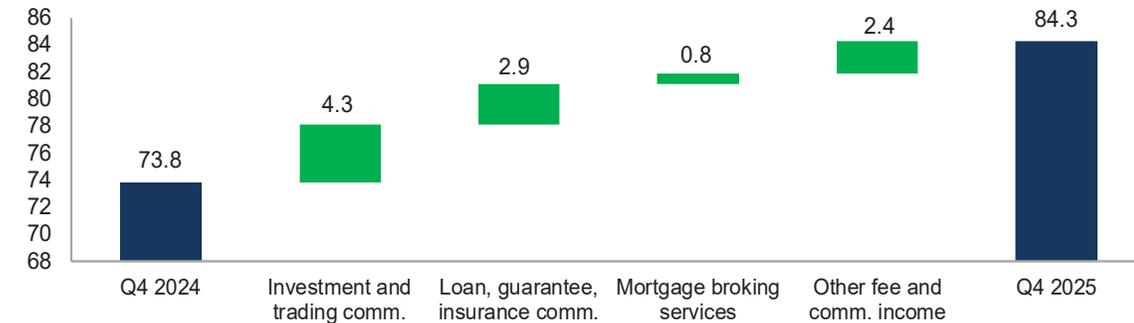
Increased activity has positive impact on fee and commission income

- Fee and commission income up by DKK 2.8m QoQ and up by DKK 10.5m YoY.
- Increased activity particularly from investment and trading commission, guarantees and insurance.
- Other fee and commission income includes service fees, currency exchange fees, card fees and ATM fees.

QoQ changes in fee and commission income
DKKm

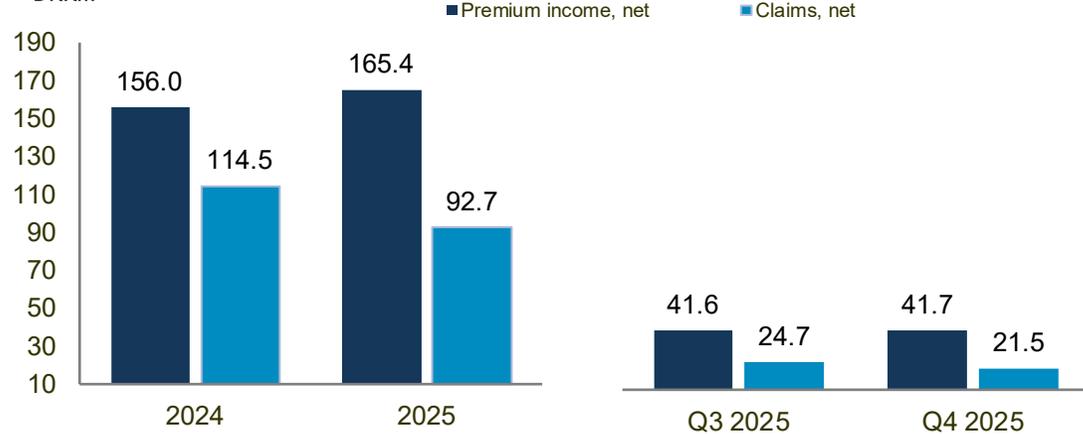


YoY changes in fee and commission income
DKKm



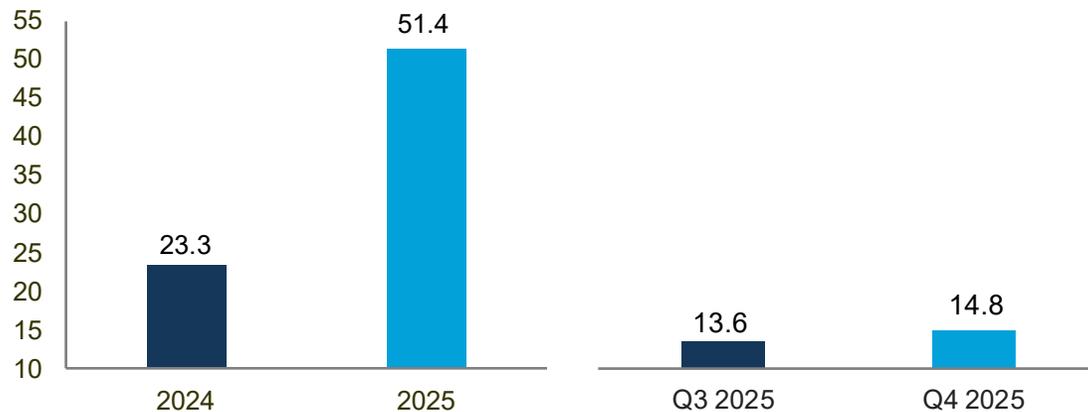
Premiums and claims

DKKm



Profit before tax

DKKm



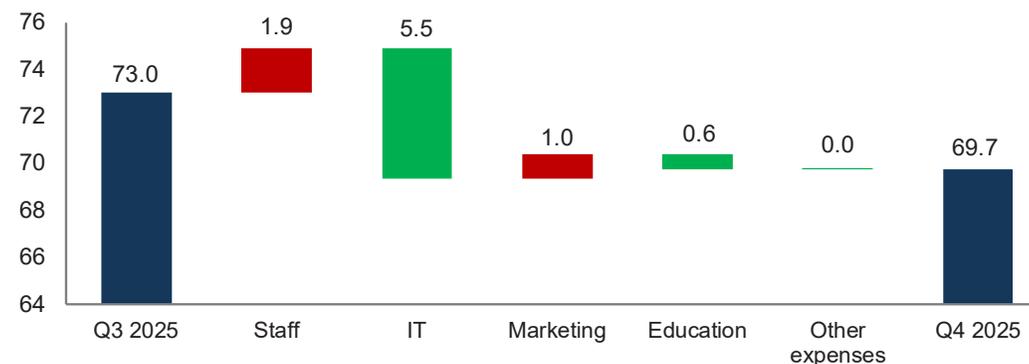
Very strong insurance performance

- Combined ratio of 71.7% in Q4 2025 compared to 102.1% in Q4 2024 – still well below our 2026 target of 88%.
- Insurance premiums grew by 6.0% in 2025 due to price rises and a continued inflow of new customers.
- Lower-than-expected insurance claims volume resulted in a YoY decrease in claims, primarily due to the absence of large claims and storms during the period.
- This resulted in a satisfactory 121% rise in profit before tax for 2025 compared to last year, and Trygd's best result ever.

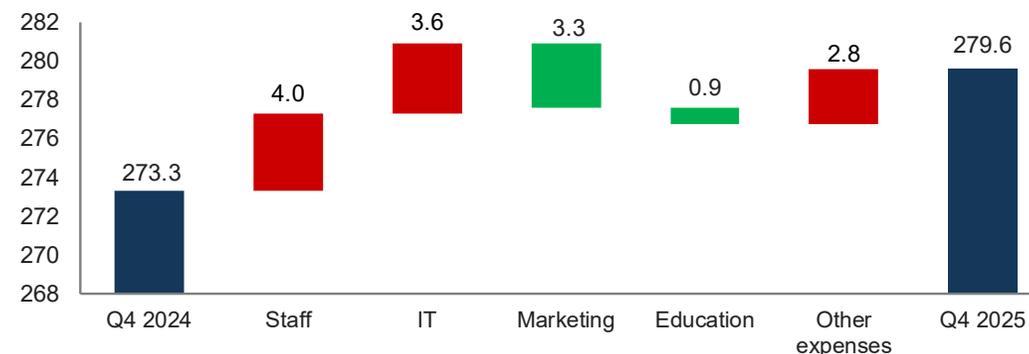
Operating costs in line with expectations

- Total operating costs decreased by 4.5% QoQ and increased by 2.3% YoY:
 - Lower IT expenses in the quarter are attributable to accruals
 - Increase in staff costs due to yearly salary adjustments
- Cost/income ratio of 52.3% below 2026 target of 53%.
- End-of-period FTE of 201 – down by 6 FTE compared to Q4 2024.
- Operating costs are under pressure because of a general increase in costs. Focus is still on keeping costs at a low level to improve operational efficiency.

QoQ changes in operating costs
DKKkm

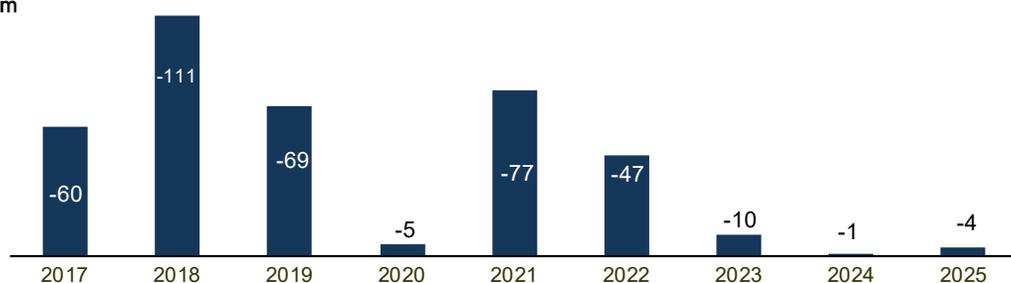


YoY changes in operating costs
DKKkm

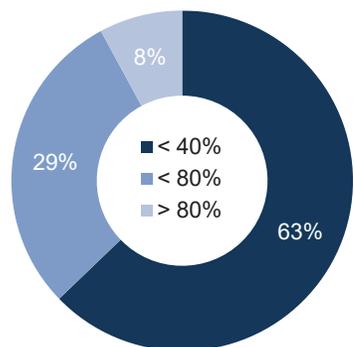


Impairment charges

DKKm

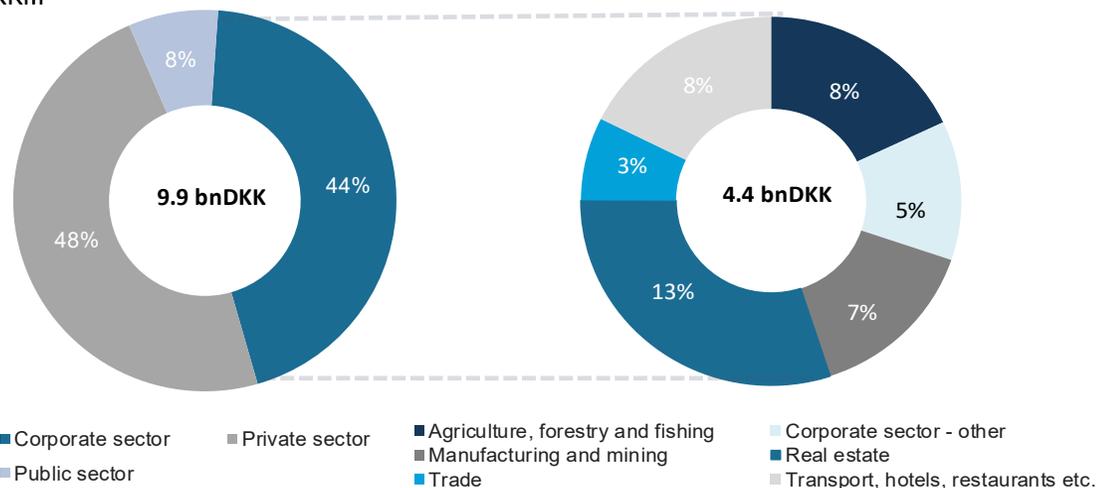


LTV for housing loans¹



Gross lending by sector

DKKm



Customers display strong credit robustness

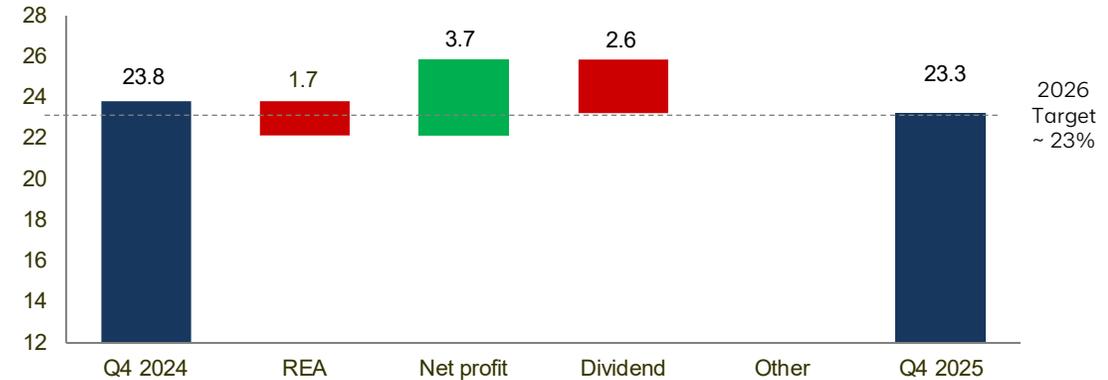
- A reversal of impairment charges of DKK 4m in 2025 compared to a reversal of DKK 1m in 2024:
 - The Group's low-risk credit approach resulted in 2025 being the ninth year in a row with a reversal.
- Discretionary management estimate of DKK 116.5m in Q4 2025. Unchanged from the previous quarter.
 - Related to general economic uncertainty caused by geopolitical tensions and macroeconomic developments.
- Strong LTV ratios for housing loans: 92% of total housing loans below LTV of 80% and 63% below LTV of 40%.
- Well-diversified corporate customer portfolio for prudent risk diversification across industries.

1) Lending for housing accounts for DKK 4.4bn of total retail lending of DKK 4.8bn

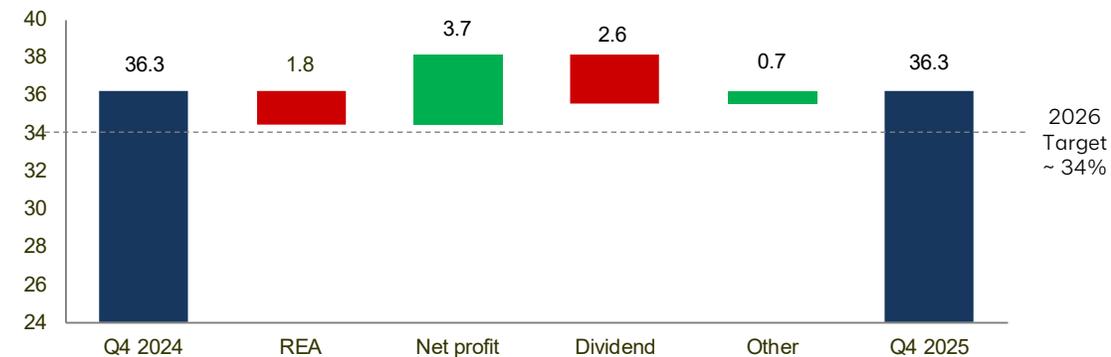
Strong liquidity and capital position

- REA up by 7.7% over Q4 2024 to DKK 7,732m mainly due to a change in credit risk, reflecting the Group's increased lending compared to 2024.
- The Board proposes distributing a dividend of DKK 202m at the upcoming general meeting (DKK 21.04 per share).
- From 1 January 2026, CRR 3 takes effect in the Faroe Islands. The Group's recalculation shows slightly lower risk-weighted assets than at year-end 2025, having a positive impact on capital ratios.
- Liquidity coverage ratio (LCR) of 306% and NSFR ratio of 161%. Both well above the requirement of 100%.

CET1 ratio



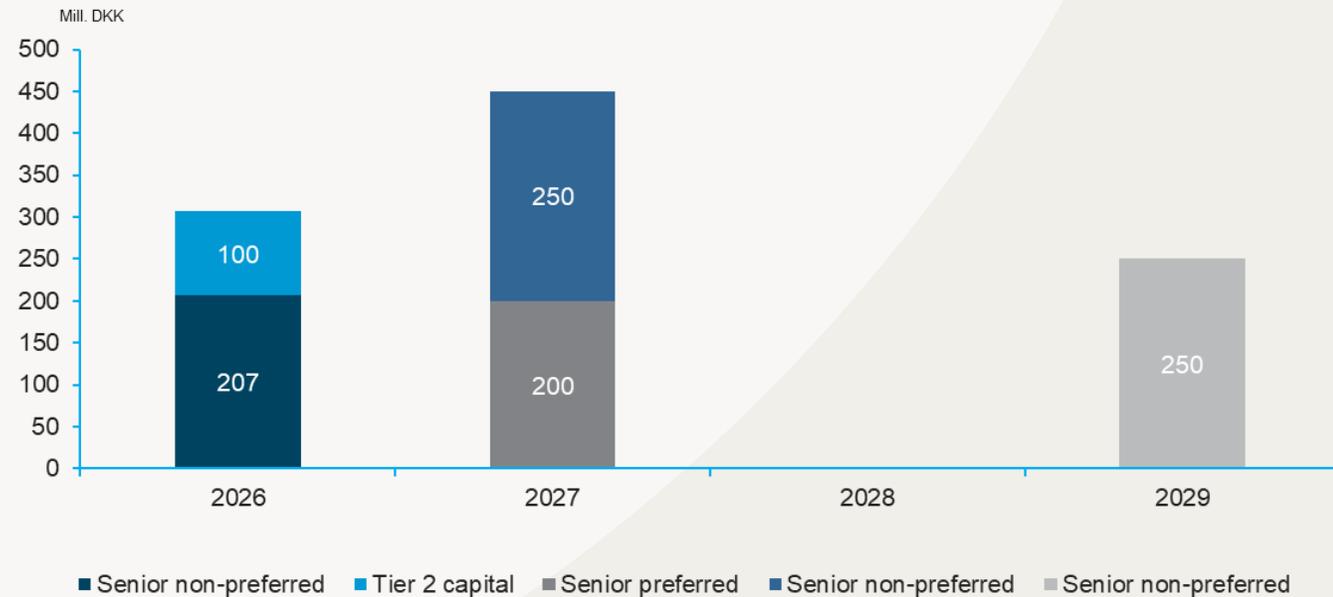
MREL Capital Ratio



Capital instruments and senior debt

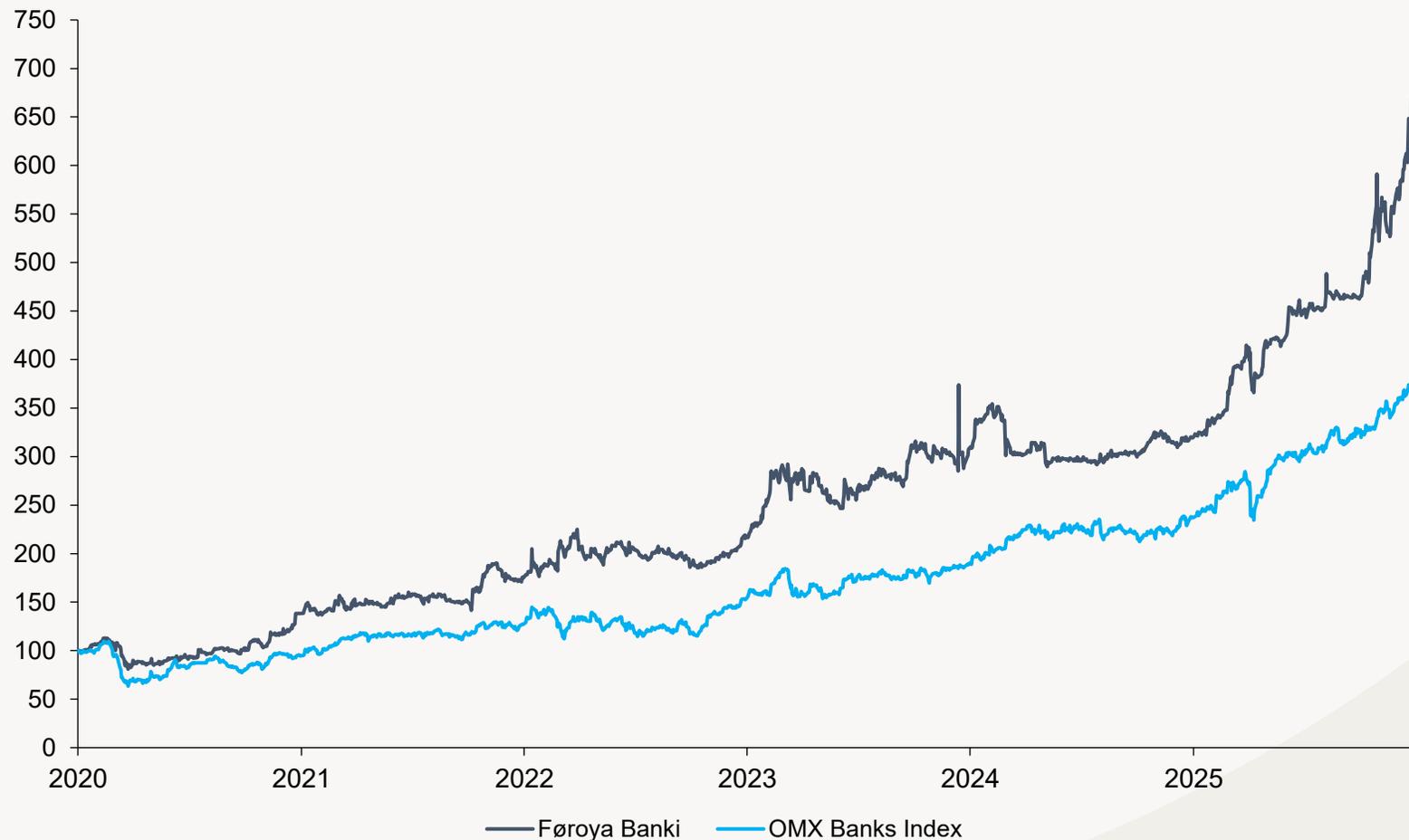
- Føroya Banki fulfils all capital requirements with the existing portfolio of capital instruments and senior debt. Going forward, the focus is on refinancing maturing debt and supporting lending growth.
- In 2026, Føroya Banki expects to refinance senior non-preferred bonds of SEK 300m and Tier 2 capital of DKK 100m.
- In January 2026, the bank has already issued SEK 350m in senior non-preferred bonds (these are not included in the chart).

Capital and Senior Debt - Q4 2025



Good performance of Føroya Banki shares

- Total return of 114% in 2025, compared to 61% for the Danish Banks index



Both lines in the graph illustrate price development including dividends

Føroya Banki

Outlook 2026

The expectations for 2026 are subject to uncertainty related to developments in interest rates, returns on the investment portfolio, impairment charges, insurance performance and geopolitical factors.

Net interest income	Expecting no changes in central bank rates
Insurance result	More normalised level of claims. Increase in premiums
Administrative expenses	Salaries and IT costs are rising. Other cost are also under pressure
Impairment charges	Expecting impairment charges at 0.3% of loans
Investment portfolio	Expecting strong earnings, but lower than 2025
Net profit	Expecting net profit in the range of DKK 195-235m, corresponding to RoE in the range of 10-12%

ESG

Føroya Banki

Sustainability highlights 2025



Sustainability
Development Goals

5



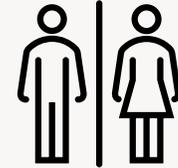
Net Promoter Score

65



Lower employee turnover

4.7%



Female managers

49%



Direct emissions
eliminated

Scope 1



Indirect emissions
reduced

Scope 2



Energy consumption
decreased

Below target



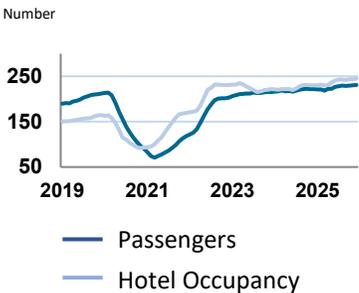
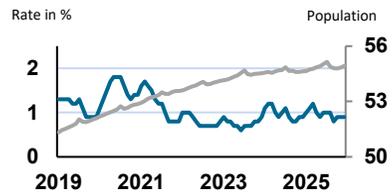
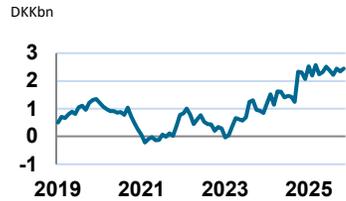
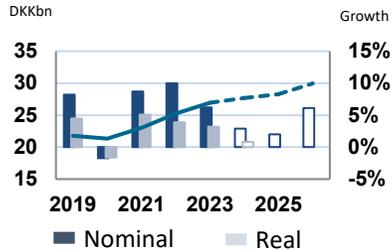
New targets
2030

The Faroese and Greenlandic economy

Faroese economic outlook

Strong and growing economy, but an ageing population raises concerns regarding fiscal stability.

Strong economy



GDP & Inflation

- Economic growth expected to continue. Outlook for 2025: 2.0% p.a. (nominal prices).
- Inflation has decreased steadily after Covid – in Nov. 2025 it stood at 0.7% p.a.

Positive trade balance

- Exports reached a record high in 2025 while imports declined, resulting in the largest positive trade balance on record.

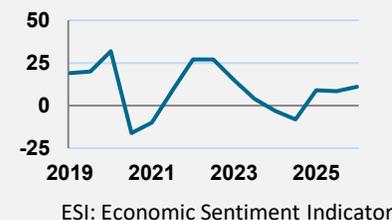
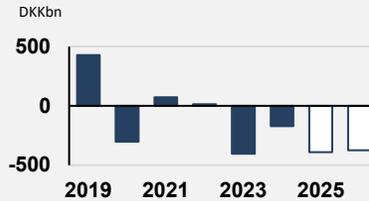
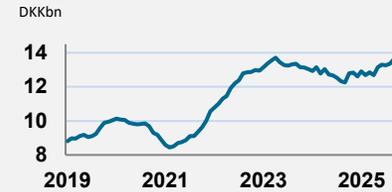
Low unemployment and population growth

- Unemployment rate remains low, standing at 0.9% in Dec. 2025.
- Population at all-time high, but growth rate has slowed.

Tourism rebounding

- Record number of passengers flying through Vágar Airport and record number of hotel nights in 2025.
- Contribution to economy growing rapidly.

Downside risks



ESI: Economic Sentiment Indicator

Restrictions on trade

- The US has introduced significant tariffs on imported goods (10% on Faroese products). International trade is likely to be negatively impacted, which is especially detrimental to small, open economies.

Exports

- Exports were very strong in 2025 due to record volumes of exported salmon and record-high cod & mackerel prices.
- The positive development in exports is likely to be moderated in 2026 due to an expected reduction in the TAC for pelagic fisheries.

Long-term fiscal stability

- Significant deficits in public finances in 2023 and 2024, which are expected to continue in 2025 and 2026 (Economic Council of the Faroes). The Faroes are facing long-term challenges (pensions) due to an ageing population.

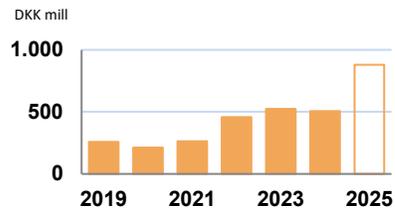
Business confidence (ESI)

- Overall confidence is 11, which is lower than the long-term average of 14. Construction confidence is down due to lower demand, while confidence within Retail has increased.

Greenlandic economic outlook

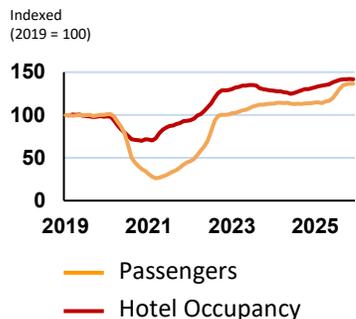
Moderate economic growth accompanied by structural challenges, including pressures on public finances.

Moderate growth momentum



Increased importance of Cod fisheries

- Cod fisheries have had a positive development in recent years.
- Marine scientists believe that the Greenland cod stock is in good condition.



Tourism rebounding / Airport capacity

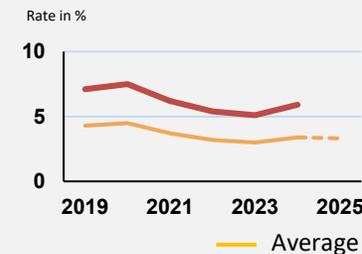
- Record number of passengers flying to and from Greenland and record number of hotel nights in 2025.
- New international flights to Nuuk (New York & Reykjavik) are likely to have a material effect on the tourist industry.

Downside risks and structural challenges



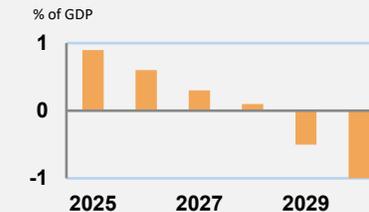
Exports

- Record-strong exports in 2023, but as at end-3Q 25, exports are down 12% from peak level, mainly due to reduced caught volumes (prawns & Greenland halibut).



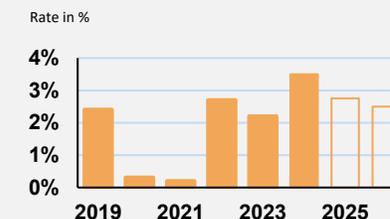
Marginally reduced unemployment but structural challenges

- The unemployment rate for people with basic education (9 years) has decreased but remains persistently high (red line) compared to the average rate.



Long-term fiscal stability

- Greenland's public finances are projected to deteriorate in the coming years due to an ageing population (reduced revenues and higher expenditures).



Inflation

- After low inflation rates in 2020 and 2021, the rate has increased and is forecast at 2.75% in 2025.

Summary 2025

2025 in summary

- Solid growth in business volumes and increased activity
- Stabilised level of interest rates
- Very strong insurance result
- Operating costs in line with expectations
- Reversal of impairment charges for the ninth consecutive year
- Continued strong liquidity and capital position
- Continued delivery on 2026 financial targets
- Proposed dividends of DKK 21.04 pr. share
- Outlook 2026: Net profit guidance DKK 190-235m (RoE 10-12%)



Questions?

Appendices

Appendices

- Group
- Banking
- Personal Banking
- Corporate Banking
- Banking – Faroe Islands
- Banking – Greenland
- Insurance – Trygd
- ESG
- Credit quality of loan portfolio

Group

Increase in profit before impairment charges

DKKm	2025	2024	Index	Q4 2025	Q3 2025	Index	Q2 2025	Q1 2025	Q4 2024
Net interest income	316	347	91	79	77	102	84	76	78
Net fee and commission income	84	74	114	24	21	113	19	20	19
Net insurance income	76	57	135	20	14	141	27	16	10
Other operating income (less reclassification)	58	41	140	10	11	94	24	13	9
Total operating income	534	519	103	132	123	108	154	125	117
Operating costs ¹	280	273	102	70	73	95	68	69	72
Profit before impairment charges	255	245	104	63	50	126	86	56	46
Impairment charges, net	-4	-1	373	-2	-9	28	2	5	-11
Operating profit	259	246	105	65	58	111	84	51	57
Investment portfolio earnings ²	97	136	71	20	22	92	30	25	31
Profit before tax	356	382	93	85	80	106	115	76	88
Operating costs/income, %	52	53		53	59		44	55	61
Number of FTE, end of period	201	207	97	201	202	100	199	204	207

1 Comprises staff costs, administrative expenses and amortisation, sector costs, depreciation and impairment charges (less reclassification to non-recurring items).

2 Incl. net income from investments accounted for under the equity method (excl. sector shares).

Comments on this page refer to the development in the current year compared to the same period last year.

Banking

Satisfactory increase in lending volumes, deposit volumes and mortgage credit

DKKm	2025	2024	Index	Q4 2025	Q3 2025	Index	Q2 2025	Q1 2025	Q4 2024
Net interest income	316	347	91	79	77	102	84	76	78
Net fee and commission income	99	90	111	27	25	107	24	24	23
Other operating income	49	37	133	8	8	99	22	11	9
Total operating income	464	473	98	114	110	103	129	111	110
Operating costs	256	250	102	64	67	96	62	63	67
Profit before impairment charges	208	223	93	50	43	114	67	48	44
Impairment charges, net	-4	-1	371	-2	-9	28	2	5	-11
Operating profit	212	225	94	52	52	100	66	43	55
Investment portfolio earnings	89	123	73	18	18	103	28	25	29
Profit before tax	301	348	87	70	70	101	94	68	84
Loans and advances	9,670	9,086	106	9,670	9,600	101	9,697	9,272	9,086
Deposits and other debt	10,957	10,007	109	10,957	10,835	101	10,407	10,306	10,007
Mortgage credit	2,824	2,741	103	2,824	2,789	101	2,909	2,906	2,741
Operating costs/income, %	55	53		56	61		48	57	60
Number of FTE, end of period	173	177	98	173	173	100	171	174	177

Comments on this page refer to the development in the current year compared to the same period last year.

Personal Banking

Good growth in lending volumes and mortgage credit

DKK m	2025	2024	Index	Q4 2025	Q3 2025	Index	Q2 2025	Q1 2025	Q4 2024
Net interest income	153	183	84	37	37	98	41	37	40
Net fee and commission income	75	69	109	20	19	107	18	18	18
Other operating income	29	29	100	4	5	76	13	6	6
Total operating income	256	280	92	61	62	99	72	61	64
Operating costs	211	206	103	52	57	92	51	52	55
Profit before impairment charges	45	73	61	9	5	175	22	10	9
Impairment charges, net	6	-11	- 57	4	0	1004	-1	3	-2
Operating profit	39	85	46	4	4	99	23	7	10
Investment portfolio earnings	47	65	72	9	9	99	15	13	15
Profit before tax	86	150	57	14	14	99	38	20	26
Loans and advances	4,647	4,373	106	4,647	4,532	103	4,487	4,418	4,373
Deposits and other debt	6,121	6,228	98	6,121	6,108	100	6,720	6,505	6,228
Mortgage credit	2,217	2,175	102	2,217	2,203	101	2,181	2,169	2,175
Number of FTE, end of period	77	79	98	77	77	99	76	76	79

Comments on this page refer to the development in the current year compared to the same period last year.

Corporate Banking

Significant increase in deposits, loans and mortgage credit

DKK m	2025	2024	Index	Q4 2025	Q3 2025	Index	Q2 2025	Q1 2025	Q4 2024
Net interest income	163	164	99	42	39	106	43	39	38
Net fee and commission income	25	21	117	7	6	110	6	6	6
Other operating income	20	8	249	4	3	138	8	4	2
Total operating income	208	194	107	53	49	108	57	49	46
Operating costs	44	44	102	12	10	115	11	11	11
Profit before impairment charges	163	150	109	41	38	106	46	38	35
Impairment charges, net	-10	10	106	-6	-9	73	3	2	-10
Operating profit	173	67	259	47	47	100	43	36	45
Investment portfolio earnings	42	58	73	9	8	107	13	12	14
Profit before tax	216	198	109	56	56	101	56	47	58
Loans and advances	5,023	4,713	107	5,023	5,068	99	5,210	4,855	4,713
Deposits and other debt	4,835	3,779	128	4,835	4,726	102	3,687	3,802	3,779
Mortgage credit	606	565	107	606	585	104	728	736	565
Number of FTE, end of period	13	15	91	13	13	100	13	15	15

Comments on this page refer to the development in the current year compared to the same period last year.

Banking – Faroe Islands

Satisfactory increase in lending and deposit volumes

DKKm	2025	2024	Index	Q4 2025	Q3 2025	Index	Q2 2025	Q1 2025	Q4 2024
Net interest income	275	289	95	69	68	102	72	66	66
Net fee and commission income	84	76	111	23	21	109	20	20	20
Other operating income	43	32	134	7	7	98	19	10	8
Total Operating income	401	397	101	99	96	103	111	96	94
Operating costs	215	211	102	54	58	93	51	52	55
Profit before impairment charges	186	186	100	45	38	119	59	43	39
Impairment charges, net	12	-12	99	-1	7	-17	-2	8	3
Operating profit	175	197	89	47	32	147	62	35	36
Investment portfolio earnings	71	94	75	15	14	104	22	20	23
Profit before tax	246	292	84	61	46	133	84	55	58
Loans and advances	8,690	7,658	113	8,690	8,490	102	8,221	7,874	7,658
Deposits and other debt	9,581	8,604	111	9,581	9,238	104	9,022	9,060	8,604
Mortgage credit	1,713	1,718	100	1,713	1,717	100	1,699	1,701	1,718
Operating costs/income, %	54	53		54	60		47	55	60
Number of FTE, end of period	156	158	98	156	156	100	154	156	158

Comments on this page refer to the development in the current year compared to the same period last year.

Banking – Greenland

Increased competition from a new state-guaranteed loan provider is affecting the loan portfolio

DKK m	2025	2024	Index	Q4 2025	Q3 2025	Index	Q2 2025	Q1 2025	Q4 2024
Net interest income	41	58	71	9	9	103	12	11	12
Net fee and commission income	16	14	110	4	4	99	4	4	3
Other operating income	6	4	128	1	1	104	3	0	0
Total operating income	62	77	82	14	14	102	19	15	16
Operating costs	41	39	106	10	9	113	10	11	12
Profit before impairment charges	22	38	57	4	5	81	8	4	5
Impairment charges	-16	11	147	-1	-15	8	4	-3	-15
Operating profit	37	27	136	5	20	26	4	8	19
Investment portfolio earnings	18	29	63	3	3	98	6	5	6
Profit before tax	55	56	98	9	24	37	10	13	25
Loans and advances	980	1,428	69	980	1,110	88	1,475	1,398	1,428
Deposits and other debt	1,375	1,403	98	1,375	1,597	86	1,385	1,246	1,403
Mortgage credit	1,111	1,022	109	1,111	1,072	104	1,210	1,205	1,022
Operating costs/income, %	65	50		72	65		56	72	64
Number of FTE, end of period	17	18	93	17	17	100	17	18	18

Comments on this page refer to the development in the current year compared to the same period last year.

Trygd

The strongest result on record, driven by higher income and few storms and major claims

DKKm	2025	2024	Index	Q4 2025	Q3 2025	Index	Q2 2025	Q1 2025	Q4 2024
Premium income, net of reinsurance	165	156	106	42	42	100	42	40	38
Claims, net of reinsurance	93	114	81	22	25	87	20	27	32
Net insurance income	73	42	175	20	17	119	22	14	6
Net income from investment activities	7	11	64	2	4	49	2	0	2
Operating income	80	52	152	22	20	107	23	14	7
Operating costs	28	29	97	7	7	103	7	7	6
Profit before tax	51	23	221	15	14	109	17	7	1
Combined ratio	76	89		72	78		67	87	102
Claims ratio	56	73		52	59		48	66	85
Number of FTE, end of period	21	23	93	21	21	99	21	23	23

Comments on this page refer to the development in the current year compared to the same period last year.

ESG key figures 2025

Environment	Unit	Target 2030	Target 2025	2025	2024	2023	2022	2021
Co2e, scope 1	Metric tonnes	0	0	8.4	27.1	98.3	93.7	118.7
Co2e, scope 2	Metric tonnes	188	170	212.3	216.0	218.6	230.5	281.1
Energy consumption	GJ	4,000	4,200	3,558	4,177	4,860	4,878	5,033
Renewable energy share	%	70	65	46.4	45.9	35.4	38.9	30.3

Social	Unit	Target 2030	Target 2025	2025	2024	2023	2022	2021
FTE, end of period	FTE			203	209	205	200	202
Gender diversity	%	40-60	40-60	60	61	61	63	64
Gender diversity, managers	%	40-60	40-60	49	49	50	49	50
Gender pay ratio	Times			1.3	1.3	1.3	1.2	1.2
Employee turnover ratio	%	7	7	4.7	6.8	11.1	7.6	16.3
Sickness absence	Day/FTE	5	5	8.5	7.3	8.6	10.9	8.6

Governance	Unit	Target 2030	Target 2025	2025	2024	2023	2022	2021
Gender diversity, board	%	40-60	40-60	16.7	20.9	40.0	40.0	20.0
Board meeting attendance rate	%	100	100	96	97	95	96	100
CEO pay ratio	Times			5.9	5.8	5.9	6.5	6.7

Other	Unit	Target 2030	Target 2025	2025	2024	2023	2022	2021
Net Promoter Score - NPS	Score	>65	>60	65	61	58	45	61

Credit quality of the loan portfolio

Good credit quality in general – decrease in portfolio with weakness.

Quality of loan portfolio excl. financial institutions 2025		
		Total
Portfolio without weakness (3, 2a)	Exposure in DKKm	8,534
Portfolio with some weakness (2b)	Exposure in DKKm	3,685
Portfolio with significant weakness (2c)	Exposure in DKKm	414
	Unsecured	58
Portfolio with OEI	Exposure in DKKm	206
	Unsecured	57
	Impairments/provisions	32
Portfolio without individual classification	Exposure in DKKm	76
Total	Exposure in DKKm	12,915
Quality of loan portfolio excl. financial institutions 2024		
		Total
Portfolio without weakness (3, 2a)	Exposure in DKKm	7,588
Portfolio with some weakness (2b)	Exposure in DKKm	3,436
Portfolio with significant weakness (2c)	Exposure in DKKm	323
	Unsecured	10
Portfolio with OEI	Exposure in DKKm	419
	Unsecured	90
	Impairments/provisions	59
Portfolio without individual classification	Exposure in DKKm	207
Total	Exposure in DKKm	11,973

Total loan portfolio (gross exposure) includes

- Loans and advances
- Credits
- Unused credits
- Guarantees

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