

## Statement by the Management

The Board of Directors and the Executive Board (the management) have today considered and approved the annual report of P/F Føroya Banki for the financial year 2024.

The consolidated financial statements have been prepared in accordance with the IFRS Accounting Standards as adopted by the EU, and the Parent Company's financial statements have been prepared in accordance with the Faroese Financial Business Act.

In our opinion, the consolidated financial statements and the Parent Company's financial statements give a true and fair view of the Group's and the Parent Company's assets, liabilities, equity and financial position at 31 December 2024 and of the results of the Group's and the Parent Company's operations and the consolidated cash

flows for the financial year starting on 1 January and ending on 31 December 2024. Moreover, in our opinion, the management's report includes a fair review of developments in the Group's and the Parent Company's operations and financial position and describes the significant risks and uncertainty factors that may affect the Group and the Parent Company.

In our opinion, the annual report of P/F Føroya Banki for the financial year 1 January to 31 December 2024 identified as with the file name FB-2024-12-31-en.zip has been prepared, in all material respects, in compliance with the ESEF Regulation.

The management will submit the annual report to the general meeting for approval.

Tórshavn, 26 February 2025

### Executive Board

Turið F. Arge  
CEO

### Board of Directors

Birgir Durhuus  
Chair

Annfinn Vialis Hansen  
Vice Chair

Kristian Reinert Davidsen

Marjun Hanusardóttir

Tom Ahrenst

Árni Tór Rasmussen

Rúna Hertze

Kenneth M. Samuelsen

Alexandur Johansen

Adopted at the General Meeting held on 27 March 2025

Óla Jákup Kristófersen  
Chair of the meeting

