

(Translation. Only the Faroese version has legal validity.)

Executive Order No. 139 of 11 August 2025 on registration fees etc. in the Faroese International Ship Register

Under the provisions in section 10a subsection 2, section 10b subsection 2 and section 12 subsections 2 and 3 in Parliamentary Act No. 78 of 10 March 1992 on the Faroese International Ship Register, as amended by Parliamentary Act No. 41 of 7 May 2010, the following shall be laid down:

Fees for registrations and transcripts

Section 1. The fee for registration and change of ownership in a vessel registered in the Faroese International Ship Register is stipulated according to these rules:

- 1) Vessels with a gross tonnage (GT) of up to 1,000: DKK 65,000
- 2) Vessels with a GT of 1,000 and up to a GT of 3,000: DKK 95,000
- 3) Vessels with a GT of 3,000 and up to a GT of 10,000: DKK 125,000
- 4) Vessels with a GT of 10,000 and above: DKK 155,000

Section 2. The fee for certificates of nationality is stipulated according to these rules:

- 1) Vessels with a GT of up to 1,000: DKK 4,200
- 2) Vessels with a GT of 1,000 and up to a GT of 3,000: DKK 6,000
- 3) Vessels with a GT of 3,000 and up to a GT of 10,000: DKK 13,000
- 4) Vessels with a GT of 10,000 and above: DKK 25,000

Section 3. The fee for registration of mortgage in a vessel and increase of a mortgage amount is DKK 6,000. The same fee shall apply for registration of transfer of a mortgage.

Section 4. The fee for deletion of a vessel in the registry is DKK 600.

Section 5. The fee for issuing a copy of a vessel's transcript is DKK 300 for each copy.

Annual fee

Section 6. Owner of vessel registered in the Faroese International Ship Register shall pay an annual fee to the Faroese Maritime Authority for each vessel.

Subsection 2. For each vessel registered in the Faroese International Ship Register a basic fee of DKK 18,000 is to be paid. In addition, a fee determined by the size of the vessel, pursuant to table 1 in annex 1 and a percentage fee are added based on the age of the vessel, pursuant to table 2 in annex 1.

Subsection 3. The annual fee shall fall due every year per 1 January for each vessel registered in the Faroese International Ship Register and is valid for the current year. Part of the fee paid will not be refunded if the vessel is only registered in the Faroese International Ship Register a part of the year.

Subsection 4. The registered owner of the vessel per 1 January is obliged to pay the annual fee for the whole year.

Transfer between registers

Section 7. Vessels that are registered in the Ship Register after the entry into force of this executive order and afterwards are transferred to the Faroese International Ship Register are subject to fees according to sections 1-3 and section 6.

Penalty

Section 8. Anyone who submits incorrect information, misinformation or incomplete information to the Faroese International Ship Register in connection with registration etc. shall be liable to punishment by fine.

Subsection 2. Legal persons may incur criminal liability under the regulations in chapter 5 of the Faroese Penal Code.

Entry into force etc.

Section 9. This executive order shall enter into force the day after it has been promulgated. At the same time executive order no. 71 of 8 June 2010 on registration fees etc. in the Faroese International Ship Register, is made void.

Subsection 2. Vessels that are registered in the Faroese International Ship Register, and that have paid the annual fee for 2025 pursuant to Executive Order no. 71 of 8 June 2010 on fees for registration etc. in the Faroese International Ship Register, are covered by this Executive Order from 1 January 2026.

Ministry of Foreign Affairs, Industry and Trade 11. August 2025

Sirið Stenberg

Minister

/Herálvur Joensen

Calculation formula etc.

Example 1: (Basic fee DKK 18,000 (GT x table 1)) x age factor

Example 2: Vessel A

Size: 4,000 GT

Age of vessel: 16 years

Calculation:

(Basic fee + (GT x table 1)) = (18,000 + (4,000 x 1.0)) = 22,000

Age of vessel, pursuant to table 2: 16 years = 15 percent

Annual fee = DKK22,000 x 1.15 = DKK 25,300

Table 1

| Gross tonnage (GT) | | DKK/GT |
|--------------------|-------|--------|
| From | To | |
| 0 | 3000 | 1.3 |
| 3001 | 7500 | 1.0 |
| 7501 | 24000 | 0.7 |
| 24001 | 30000 | 0.5 |
| 30001 | 45000 | 0.4 |
| 45001 | - | 0.3 |

Table 2

| Percentage fee determined by age | | |
|----------------------------------|----|---------|
| From | To | Percent |
| 0 | 4 | 0 |
| 5 | 9 | 5 |
| 10 | 14 | 10 |
| 15 | 19 | 15 |
| 20 | 24 | 20 |
| 25 | 29 | 50 |
| 30 | 49 | 75 |
| 50 | - | 100 |