

Notice convening the Annual General Meeting

Pursuant to Article 10 of the Articles of Association, shareholders are hereby invited to attend the Annual General Meeting of

Spar Nord Bank A/S

on Wednesday, 27 April 2011 at 4 p.m. at the address, Europahallen, Aalborg Kongres & Kultur Center, Europa Plads 4, DK-9000 Aalborg, Denmark.

Agenda

1. Election of the Chairman of the Meeting.
The Supervisory Board nominates Laurits Toft, Attorney.
2. The Supervisory Board's report regarding the Company's activities during the past year.
3. The presentation of the audited Parent Company financial statements and the consolidated financial statements, together with a resolution for their adoption.
4. A resolution regarding the application of the profits or the covering of any loss according to the financial statements as adopted.
The Supervisory Board recommends that no dividends be paid for 2010.
5. A resolution to empower the Supervisory Board to buy treasury shares.
With reference to section 198 of the Danish Companies Act, the Supervisory Board recommends that the Supervisory Board be authorized to permit the Company, in the period until the next Annual General Meeting, to acquire treasury shares having a nominal value of up to 10% of the share capital at the market price prevailing at the time of acquisition, subject to a deviation of max. 10%.
6. Election of members of the Supervisory Board; see Article 16(1).
The Supervisory Board recommends the re-election of Per Nikolaj Bukh, Per Søndergaard Pedersen and Hans Østergaard. Reference is made to Spar Nord Bank's Annual Report for 2010 regarding information about each of the incumbent board members and a description and assessment of the composition of the Supervisory Board.
7. Election of an auditor.
The Supervisory Board recommends the re-election of KPMG Statsautoriseret Revisionspartnerselskab as the Company's auditor.
8. Presentation of a winding-up plan pursuant to the Danish Act on Financial Stability.
Shareholders are requested to take a position on the issue of whether the Company wants to announce whether it intends to use the winding-up plan referred to in the Danish Act on Financial Stability. Pursuant to the Act on Financial Stability, the Supervisory Board is required to ask shareholders at the first General Meeting after the entry into force of the Act whether they wish to announce whether the Bank intends to use the winding-up plan referred to in the Act on Financial Stability in the event that the Bank becomes distressed. It is entirely up to the shareholders at the General Meeting to take a position on the winding-up procedure or not. The Supervisory Board recommends that the Company refrain from announcing whether it intends to use the winding-up plan referred to in the Act on Financial Stability if the Company becomes distressed.
9. Presentation of the Company's remuneration policy for approval pursuant to the Danish Financial Services Act.
10. Any other business.

The agenda and the complete wording of the proposals intended to be submitted at the Annual General Meeting will be available for inspection by the shareholders at the Company's address and at www.sparnord.dk as from 1 April 2011.

Any shareholder who has been recorded as of the cut-off date or has requested that his shares be registered in the Register of Shareholders and who has ordered an admission card by Wednesday, 20 April, is entitled to attend the General Meeting.

Admission cards are obtainable upon application at the Company's address, Skelagervej 15, 9000 Aalborg or can be ordered by telephone at +45 9634 4017 (the Management Secretariat).

A proxy form and a document for use when voting by post may be downloaded from www.sparnord.dk and may be sent to Computershare A/S, Kongevejen 418, DK-2840 Holte before the General Meeting. Any proxy forms and postal votes must reach Computershare A/S by 20 April 2011.

The cut-off date is 20 April 2011.

Spar Nord Bank's share capital amounts to DKK 570,688,100, divided into shares in the denomination of DKK 10.

The provisions of the Articles of Association regarding voting right are as follows:

Article 9 (1). A shareholder who owns at least 20,000 shares (a major shareholder) on the cut-off date one week before the General Meeting shall be entitled to exercise his voting rights at the General Meeting.

Article 10(4). The right of shareholders to exercise their voting rights at a General Meeting shall be exercised through the delegates. But this shall not apply to the shareholders referred to in Article 9 (1).

Article 15(1). Delegates who are also members of the Bank Committee represent the share capital that has been registered as belonging to the relevant shareholder region on the cut-off date one week before the relevant General Meeting is held. Each delegate represents equal fractions of the share capital, calculated based on the number of delegates immediately prior to the General Meeting.

Article 15(2). A major shareholder, see Article 9(1), represents the share capital that has been registered as of the cut-off date one week before the General Meeting, or regarding which a request for registration has been made as of the same date.

Article 15(3). In order to be admitted to the General Meeting and be entitled to vote, a delegate or the major shareholder shall have requested an admission card no later than three days before the relevant General Meeting.

Spar Nord Bank's shareholders may exercise their financial rights through Spar Nord Bank A/S.

Sincerely yours,
Spar Nord Bank A/S
Torben Fristrup
Chairman of the Supervisory Board