

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, 18 April 2012, at 4 p.m. at the address, Europahallen, Aalborg Kongres & Kultur Center, Europaplads 4, DK-9000 Aalborg.

Agenda

1. Election of the Chairman of the Meeting.

The Board of Directors nominates Laurits Toft, Attorney.

2. The Board of Directors' 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 Board of Directors recommends that no dividends be paid for 2011.

5. A resolution to empower the Board of Directors to buy treasury shares.

With reference to section 198 of the Danish Companies Act, the Board of Directors recommends that the Board of Directors 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 Board of Directors; see Article 16(1).

The Board of Directors recommended re-election of Carsten Normann and Torben Fristrup. The Board of Directors nominates Laila Mortensen and Kaj Christiansen for election as new members.

Reference is made to Appendix D for information about the nominated members of the Board of Directors.

7. Election of an auditor.

The Board of Directors recommends the re-election of KPMG Statsautoriseret Revisionspartnerselskab as the Company's auditor.

8. Presentation of the Company's remuneration policy for approval pursuant to the Danish Financial Services Act.

9. 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 27 March 2012.
The cut-off date is 11 April 2012.

Rights to Attend and Vote

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 13 April 2012, is entitled to attend the General Meeting.

The shareholder is entitled to invite an adviser to the General Meeting. If the shareholder wants to invite an adviser, the person in question must also request an admission card by 13 April 2012.

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 instrument of proxy must reach Computershare A/S by 13 April 2012 and postal votes by 13 April 2012.

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 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 share capital amounts to DKK 1,141,376,200, divided into shares in the denomination of DKK 10.

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