

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, 24 April 2013, at 4 PM. 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 2012.

5. Presentation of the Company's remuneration policy for approval pursuant to the Danish Financial Services Act.
6. A resolution to authorize 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 up of to 10% of the share capital at the market price prevailing at the time of acquisition, subject to a deviation of max. 10%.

7. Election of members of the Board of Directors; see Article 16(1).

The Board of Directors recommends the re-election of Kaj Christiansen, Per Nikolaj Bukh and Hans Østergaard.

Reference is made to Spar Nord Bank's Annual Report for 2012 regarding information about each of the incumbent board members.

8. Election of an auditor.

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

9. **Proposals moved by the Board of Directors:**

A. The Board of Directors makes a proposal for alteration of Article 3 of the Articles of Association regarding an authorization for the Board of Directors to increase the Company's share capital. Accordingly, Article 3 shall be worded as follows:

(1).

The Board of Directors shall be authorized to make a decision to increase the Company's share capital in the period ending on 30 April 2016 by a maximum of nominally DKK 125,529,918 by way of one or more issues. The new shares, which shall be issued to named holders, shall rank pari passu with existing shares. The Company's share capital may be increased by cash contributions.

The increase of the Company's share capital shall be effected with pre-emptive rights for the Company's existing shareholders, and the new shares may be subscribed for at a discount to the market price.

(2).

The new shares subscribed for pursuant to the authorization in Article 3 (1) shall be negotiable instruments, shall be issued to named holders and shall rank for dividends and any other rights in the Company as from such time as is determined by the Board of Directors in its decision to implement a capital increase.

(3).

The Board of Directors shall be authorized to make a decision to increase the Company's share capital in the period ending on 30 April 2016 by a maximum of nominally DKK 125,529,918 by way of one or more issues. The new shares, which shall be issued to named holders, shall rank *pari passu* with existing shares. The Company's share capital may be increased by cash contributions or in any other manner.

The increase of the Company's share capital shall be effected without pre-emptive rights for the Company's existing shareholders. Such increase shall be effected at the prevailing market price.

(4).

The new shares subscribed for pursuant to the authorization in Article 3 (3) shall be negotiable instruments, shall be issued to named holders and shall rank for dividends and any other rights in the Company as from such time as is determined by the Board of Directors in its decision to implement a capital increase.

(5).

Pursuant to the authorizations granted under Article 3(1) and (3), the Board of Directors may increase the Company's share capital by a total maximum of nominally DKK 125,529,918.

B. The Board of Directors makes a proposal for cancellation of Article 3c of the Articles of Association regarding an authorization for the Board of Directors to increase the Company's share capital and for cancellation of Article 3d regarding an authorization for the Company to enter into an agreement on state-funded capital injection and the conditions applicable thereto.

C. The Board of Directors makes a proposal for alteration of Article 7(2) of the Articles of Association regarding a time limit for filing lists of nominees for election.

Accordingly, Article 7(2) shall be worded as follows:

(2).

The shareholders in the region may nominate candidates to the Bank Committee. Proposals for nomination must reach the Company by 1 January. The list of candidates will be published at the same time as the Shareholders' Meeting is convened.

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 22 March 2013.

The cut-off date is 17 April 2013.

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 Friday, 19 April 2013, 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 Friday, 19 April 2013.

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 VP Investor Services A/S, Weidekampsgade 14 - P.O. Box 4040, DK-2300 Copenhagen S, before the General Meeting.

Any instruments of proxy must reach VP Investor Services A/S by 19 April 2013, and vote by correspondence must reach VP Investor Services A/S by 23 April 2013 at noon.

The provisions of the Articles of Association regarding voting rights 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 1,255,299,180, divided into shares in the denomination of DKK 10.

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