

**Notice convening an Extraordinary General Meeting**

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

**Spar Nord Bank A/S**

on Thursday, 1 March 2012, at 5 pm at Skelagervej 15, 9000 Aalborg.

**Agenda**

1. Election of the Chairman of the Meeting.
2. Proposal to alter the authorization granted to the Board of Directors to make a decision on increasing the Company's share capital
3. Any other business.

**Re item 1.**

The Board of Directors nominates Peter Frank Hansen, attorney.

**Re item 2.**

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.

It is proposed that Article 3 of the Articles of Association be amended to read 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 2013 by a maximum of DKK 856,032,150 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 may be effected either with or without a pre-emptive right for the Company's shareholders. If the increase is effected without a preemptive right for the Company's shareholders, the new shares shall be subscribed for at market price. If the increase is effected with a preemptive right for the Company's shareholders, 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.”*

The proposal to alter Article 3 in the Company's Articles of Association must be adopted by at least two thirds of the votes cast and of the voting stock represented at the General Meeting.”

**Re item 3.**

No items have been proposed for consideration.

**The right to attend and voting rights**

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, 24 February 2012, is entitled to attend the General Meeting. The cut-off date is Thursday, 23 February 2012.

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, 24 February 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).



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.

A proxy form and a document for use when voting by post may be downloaded from [www.sparnord.dk](http://www.sparnord.dk) and may be sent to Computershare A/S, Kongevejen 418, DK-2840 Holte, before the General Meeting. Any proxy forms must reach Computershare A/S by Friday, 24 February 2012. Postal votes must reach Computershare A/S by Wednesday, 29 February 2012.

#### **Miscellaneous**

The agenda and the complete wording of the proposal intended to be submitted at the General Meeting will be available for inspection by the shareholders at the Company's address and at [www.sparnord.dk](http://www.sparnord.dk) as from 8 February 2012.

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

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