

**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, 23 April 2014, 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 Peter Lau Lauritzen, 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 the distribution of a dividend of DKK 1 per share.*

5. Presentation of the Company's remuneration policy for approval pursuant to the Danish Financial Business Act.
6. Approval of the Board of Directors' fees for 2013 and the level of fees for 2014.
7. 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%.*

8. Election of members to the Board of Directors; see Article 16(1) of the Bank's Articles of Association.

*The Board of Directors nominates Laila Mortensen, Torben Fristrup and Fritz Dahl Pedersen for re-election.  
Carsten Norman is not prepared to stand for re-election.  
Reference is made to Spar Nord Bank's Annual Report for 2013 regarding information about each of the incumbent board members.  
The Board of Directors nominates Kjeld Johannesen, CEO of Danish Crown, for election to the Board of Directors.*

9. Election of an auditor.

*The Board of Directors recommends the re-election of KPMG Statsautoriseret Revisionspartnerselskab (CVR-no. 30700228) as the Company's auditor.*

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](http://www.sparnord.dk) as from 27 March 2014.

The cut-off date is 16 April 2014.

**Rights to attend and vote**

Any shareholder who has been registered 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, 16 April 2014, 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 Wednesday, 16 April 2014.

**Admission cards are obtainable upon application at the Company's address, Skelagervej 15, DK-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](http://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 16 April 2014, and postal ballots must reach VP Investor Services A/S by 22 April 2014 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 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 entitled to vote at the General Meeting, 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