

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, 20 April 2016, at 3.30 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 the distribution of a dividend of DKK 3 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 2015 and the level of fees for 2016.
7. 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%.

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

The Board of Directors recommends Laila Mortensen and Kjeld Johannesen for re-election. Torben Fristrup is not prepared to stand for re-election.

Reference is made to Spar Nord Bank's Annual Report for 2015 regarding information about each of the incumbent board members.

The Board of Directors nominates Morten Gaardbo for election to the Board of Directors.

9. Election of an auditor.

The Board of Directors recommends Ernst & Young (CVR no. 30700228) for re-election as the Company's auditors.

10. Proposals moved by the Board of Directors:

The Board of Directors proposes an alteration of Schedule 1 to the Articles of Association to the effect that A/S Nordbank (Spar Nord Bank A/S) and Nordbank A/S (Spar Nord Bank A/S) be added as ancillary names.

11. 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 24 March 2016.

The cut-off date is Friday, 15 April 2016.

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 Friday, 15 April 2016, 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, 15 April 2016.

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 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 15 April 2016, and postal ballots must reach VP Investor Services A/S by 19 April 2016 at noon.

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 Committees represent the share capital that has been registered as belonging to the relevant shareholder region as of the cut-off date one week before the relevant General Meeting. 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 a 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