

### **Notice of Annual General Meeting**

Pursuant to Article 10 of the Articles of Association, notice is hereby given that the Annual General Meeting of

### **Spar Nord Bank A/S**

will be held on Thursday, 19 April 2018 at 3:30 pm at the address Europahallen, Aalborg Kongres & Kultur Center, Europa Plads 4, 9000 Aalborg, Denmark.

### **Agenda**

1. Election of Chairman of the meeting

*The Board of Directors nominates Peter Frank Hansen, Attorney*

2. The Board of Directors' report on the activities of the company.

3. Presentation of the audited parent company financial statements for approval and the consolidated financial statements.

4. Resolution as to the distribution of profit or covering of loss, as the case may be, according to the approved financial statements

*The Board of Directors recommends the distribution of a dividend of DKK 3.5 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' remuneration for 2017 and the level of remuneration for 2018.

7. Authorisation to the Board of Directors to buy treasury shares

*With reference to section 198 of the Danish Companies Act, the Board of Directors recommends that it be authorised 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 up to 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 the re-election of Kjeld Johannesen, Laila Mortensen and Morten Bach Gaardboe.*

*Reference is made to Spar Nord Bank's Annual Report for 2017 regarding information about each of the incumbent board members.*

9. Appointment of auditor.

The Board of Directors proposes re-appointment of *Ernst & Young Godkendt revisionspartnerselskab* (CVR no. 30700228) in accordance with the recommendation of the Audit Committee. The Audit Committee has not been influenced by third parties nor has it been subject

to any agreement with any third party that restricts the General Meeting's appointment of certain auditors or audit firms.

10. Proposals from the Board of Directors:

The Board of Directors proposes an amendment to Article 10(2) of the Articles of Association on convening general meetings.

It is proposed that Article 10(2) be amended to read as follows:

**(2)**

General meetings shall be convened by the Board of Directors electronically via e-mail to the members of the Bank Committees, the major shareholders and the shareholders recorded in the register of shareholders who have so requested. Shareholders must ensure that the Company has their correct e-mail address.

The notice convening the general meeting will also be published on the Company's website.

11. Any other business.

The agenda and the complete proposals to be submitted at the General Meeting will from 27 March 2018 be available for inspection by the shareholders at the Company's offices and at [www.sparnord.dk](http://www.sparnord.dk).

The cut-off date is Thursday, 12 April 2018.

**Rights to attend and vote**

Any shareholder who has been recorded as of the record date or has requested that his shares be registered in the Register of Shareholders and who has requested an admission card by Friday, 13 April 2018, 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 adviser must also request an admission card by Friday, 13 April 2018.

**Admission cards are obtainable from 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 sent to VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, before the General Meeting.

Any proxy form must reach VP Investor Services A/S by Friday, 13 April 2018, and postal

votes must reach VP Investor Services A/S by 18 April 2018 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 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.

Article 14(2). A resolution to alter the Articles of Association or to dissolve the Company is subject to the proposal being adopted by 2/3 of the votes cast as well as of the voting stock represented at the General Meeting.

Spar Nord Bank's share capital amounts to DKK 1,230,025,260, divided into shares of DKK 10 each.

**Spar Nord Bank A/S**

Kjeld Johannesen

Chairman of the Board of Directors