

Annual general meeting of Spar Nord Bank A/S

Wednesday, 22 March 2023, at 3:30 pm.
Europahallen
Aalborg Kongres & Kultur Center
Europaplads 4
9000 Aalborg, Denmark

Complete proposal for item 10 on the agenda

The Board of Directors proposes that the Company's share capital be reduced by nominally DKK 25,359,000 (equal to 2,535,900 shares of DKK 10 each) from nominally DKK 1,230,025,260 to nominally DKK 1,204,666,260 through the cancellation of treasury shares. The shares in question were acquired in connection with the Company's share buyback programme, which was completed in 2022. The purpose of the capital reduction is thus distribution to shareholders, cf. section 188(1)(ii) of the Danish Companies Act.

The shares were acquired for a total amount of DKK 224,999,582. With reference to section 188(2) of the Companies Act, it is disclosed that the acquisition cost resulted in the payment of a premium – in addition to the nominal amount of the reduction – of DKK 199,640,582.

As a consequence of the capital reduction, the Board proposes that the wording of Article 2(1), first sentence, be amended to henceforth read as follows: *The Company's share capital amounts to DKK 1,204,666,260, divided into shares in the denomination of DKK 10.*

The share capital reduction must take place in compliance with section 192 of the Companies Act, according to which the Company's creditors must be requested to file their claims against the Company within four weeks from the Danish Business Authority having registered and published the resolution of the general meeting to reduce the share capital. The capital reduction may only be finalised after this deadline has expired.