

Notice of Annual General Meeting

Pursuant to Article 13 of the Articles of Association, notice is hereby given that the Annual General Meeting of

Spar Nord Bank A/S

will be held on Tuesday, 18 March 2025 at 3:30 pm at the address Europahallen, Aalborg Kongres & Kultur Center, Europa Plads 4, 9000 Aalborg, Denmark.

Agenda

1. Election of chair of the meeting.

The Board of Directors nominates Peter Frank Hansen, Attorney

2. Report by the Board of Directors 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 proposes that no dividend be distributed for the financial year 2024.

5. Presentation of and advisory vote on the remuneration report for 2024

6. Approval of the level of remuneration of the Board of Directors for 2025

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:

The Board of Directors recommends the re-election of Kjeld Johannesen, Per Nikolaj Bukh, Morten Bach Gaardboe, Henrik Sjøgreen, Lisa Lund Holst, Michael Lundgaard Thomsen and Mette Louise Kaagaard.

Reference is made to the Company's annual report regarding information about the incumbent board members.

9. Appointment of auditor

In accordance with the recommendation of the Audit Committee, the Board of Directors proposes the appointment of Deloitte, Statsautoriseret Revisionspartnerselskab (CVR no. 33963556) to audit the Company's financial statements and to prepare a report on the Company's sustainability reporting. 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:

A. *Proposal from the Board of Directors to amend Articles 10(1) and 15(1) of the Articles of Association to the effect that the deadline for holding shareholder meetings in the Company's shareholder regions be advanced by one month, from 1 April to 1 March, and to the effect that the deadline for holding the Company's Annual General Meeting also be advanced by one month, from "before the end of April" to "before the end of March".*

The Board of Directors proposes that Article 10(1) of the Articles of Association be amended to read (changes shown with track changes):

"Shareholders in each shareholder region are convened for a shareholders' meeting to be held before 1 ~~April~~ March and no later than three weeks before the Annual General Meeting of the Company. The shareholders' meeting may be held over a period of several days. Joint shareholders' meetings may be held for several shareholder regions."

Moreover, the Board of Directors proposes that Article 15(1) of the Articles of Association be amended to read (changes shown with track changes):

"The Annual General Meeting is held every year before the end of ~~April~~ March."

As the proposal to amend Article 15(1) correlates with the proposal to amend Article 10(1), these amendment proposals are combined into one proposal.

B. *Proposal from the Board of Directors to amend Articles 7 and 8 of the Articles of Association, including a number of adjustments, clarifications and amendments to the provisions in the Articles of Association regarding the Company's Bank Committees.*

Among other things, the proposed amendments will entail i) that it will henceforth be possible to elect either 8, 10 or 12 shareholder-elected members to each Bank Committee, ii) that the deadline for electing Bank Committee members is advanced from 1 April to 1 March, iii) that the Article of Association stipulate that each Bank Committee also consists of an employee-elected member, although this member will not be entitled to vote at the Company's general meetings and thus will not function as a delegate, iv) that the Articles of Association refer to the relevant rules of procedure for the Bank Committees, v) and that the Company's Board of Directors, in connection with mergers of shareholder regions or a Bank Committee's decision to change the number of shareholder-elected Bank Committee members, can define transition rules which may deviate from Article 7(1). Finally, it is proposed to clarify who cannot be elected as shareholder-elected Bank Committee members.

The Board of Directors proposes that Article 7(1) of the Articles of Association be amended to read:

“(1)

In each of the Company’s shareholder regions, the shareholders elect 8, 10 or 12 members to a Bank Committee. The Bank Committee may decide that, effective from the next election, the committee will consist of a different number of shareholder-elected Bank Committee members than previously. Such decisions must be made by 30 November and before an election is held.

Shareholder-elected Bank Committee members are elected for terms of two years to the effect that half of them shall stand for election each year.

In addition to the shareholder-elected members, each Bank Committee consists of an employee-elected member. Employee-elected members are elected for terms of two years.

The election of Bank Committee members is held before 1 March and no later than three weeks before the Annual General Meeting of the Company, and the electoral term commences as from the time of election. Members are eligible for re-election.”

Furthermore, the Board of Directors proposes that Article 7(2) of the Articles of Association be amended to read:

“(2)

The object of the Bank Committees is to promote the activities of Spar Nord Bank in the shareholder region and exercise the voting rights as delegates for the shareholders at the Company’s general meetings. The employee-elected members of the Bank Committee have the same rights and obligations as the other Bank Committee members. However, at the Company’s general meetings, the employee-elected members will not be entitled to vote and will not function as delegates.

More specific rules and regulations governing the function of the Bank Committees and elections to the Bank Committees are set out in rules of procedures laid down by the Board of Directors. Moreover, the Board of Directors may, in connection with mergers of shareholder regions or a Bank Committee’s decision to change the number of shareholder-elected Bank Committee members, define transition rules which may deviate from Article 7(1).”

If the proposal under item 10.A of the agenda is adopted, the proposed wording of Article 7(1), para 4, see above, will be as follows: “The election of Bank Committee members is held before 1 March and no later than three weeks before the Annual General Meeting of the Company, and the electoral term commences as from the time of election. Members are eligible for re-election.”

If the proposal under item 10.A of the agenda is not adopted, the proposed wording of Article 7(1), para 4, see above, will instead be as follows: “The election of Bank Committee members is held before 1 April and no later than three weeks before the Annual General Meeting of the Company, and the electoral term commences as from the time of election. Members are eligible for re-election.”

Finally, the Board of Directors proposes that Article 8(1) of the Articles of Association be amended to read:

“(1)

Eligible for the Bank Committee are personally registered shareholders of the Bank who are of age and have the right of managing their estate and are able to document that they have been registered prior to 1 December of the year prior to the shareholders’ meeting, or who have requested that their shares be registered as belonging to the shareholders region in question, and who still own shares in the Company registered in the relevant shareholder region as of the date when the pertinent shareholders’ meeting is convened.

The major shareholders mentioned in Article 11 and employees in the Company or its subsidiaries cannot be elected as shareholder-elected Bank Committee members.”

As the proposal to amend Article 8(1) correlates closely with the proposal to amend Article 7, these amendment proposals are combined into one proposal.

The above proposals for amendments to the Articles of Association are shown in mark-up in the edition of Articles 7 and 8 of the Articles of Association shown in the complete proposals.

C. Proposal from the Board of Directors to implement a series of linguistic/editorial adjustments to the Articles of Association, among other things to ensure consistent wording throughout the Articles of Association.

The linguistic/editorial adjustments are shown in mark-up below:

Article 5(1), para 1:

“All communication from the Company to its shareholders may take place ~~through~~through the use of electronic document exchange and electronic mail solutions [...]”

Article 6(3):

“A shareholder with permanent residence or business address abroad is included in the Copenhagen shareholder region, ~~unless~~unless the relevant shareholder has chosen another region.

Article 10(4), para 2:

“The major shareholders mentioned in Article 11~~(1)~~ are not entitled to vote at Shareholders’ Meetings.

Article 13(4):

“The right of shareholders to exercise their voting rights at general meetings is exercised through the delegates. However, this does not apply to the ~~shareholders~~major shareholders referred to in Article 11~~(1)~~

Article 16(1):

“The shareholders at the general meeting elect a chairman of the meeting to supervise the proceedings and decide all matters relating to the transaction of business, the ~~voting~~voting and the result thereof.

Article 18(2):

“A major shareholder, see Article 11(1), represents the share capital that has been registered as of the record date one week before the general meeting, or regarding which a request for registration has been made as of the same date

The complete proposals include an updated appendix 2 with marked-up changes to the Articles of Association, reflecting the mergers of six shareholder regions, which in 2024 were merged into three shareholder regions. As these mergers have already been implemented, they will not be put to a vote at the Annual General Meeting, as the merger decision was made by the Company's Board of Directors in accordance with Article 6(1), para 3 of the Articles of Association, and all Bank Committees involved agreed with the decisions.

11. Any other business

The proposals under items 10.A-10.C of the agenda on amendments to the Articles of Association must be adopted by a special majority as per article 17(2) of the Articles of Association, which is reproduced below. All other proposed resolutions may be passed by simple majority.

The notice convening the meeting, information on the total number of shares and voting rights at the date of the notice, the documents to be presented at the general meeting, including the audited annual report, the complete proposals to be submitted at the general meeting and forms to be used for voting by proxy and by letter will from 24 February 2025 be made available at www.sparnord.dk/generalforsamling.

The record date is 11 March 2025.

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 ordered an admission card by 14 March 2025, 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 14 March 2025.

Admission cards may be ordered from Euronext Securities, Nicolai Eigtveds Gade 8, DK-1402 Copenhagen K, tel. +45 43 58 88 66, e-mail: cph-investor@euronext.com.

A proxy form and a document for use when voting by letter may be downloaded from www.sparnord.dk/generalforsamling and be sent to Euronext Securities, Nicolai Eigtveds Gade 8, DK-1402 Copenhagen K, e-mail: cph-investor@euronext.com.

Any proxy form must reach Euronext Securities by 14 March 2025, and postal votes must reach Euronext Securities by 17 March 2025 at noon.

The provisions of the Articles of Association regarding voting rights are as follows:

Article 11(1): A shareholder who owns at least 20,000 shares (a major shareholder) on the record date one week before the general meeting is entitled to exercise his voting rights at the general meeting.

Article 13(4): The right of shareholders to exercise their voting rights at general meetings is exercised through the delegates. However, this does not apply to the shareholders referred to in Article 11(1).

Article 17(2): A resolution to amend the Articles of Association or to dissolve the Company is subject to the proposal being adopted by two-thirds of the votes cast as well as of the voting stock represented at the general meeting. In calculating the voting share capital, shares not registered in the name of the holder or shares regarding which a request for registration in the name of the holder has not been made shall not be included.

Article 18(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 record 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 18(2): A major shareholder, see Article 11(1), represents the share capital that has been registered as of the record date one week before the general meeting, or regarding which a request for registration has been made as of the same date

Article 18(3): In order to be entitled to vote at general meetings, a delegate or the major shareholder must have registered no later than three days before the general meeting (see Article 13(6)).

Spar Nord Bank's share capital amounts to DKK 1,177,020,310, divided into shares of DKK 10 each.

Until the date of the general meeting, shareholders may ask questions concerning the agenda or documents etc. for use at the general meeting by contacting the Company.

The Annual General Meeting will be live streamed via the InvestorPortal, which can be accessed via www.sparnord.dk/generalforsamling. This will not be a partially electronic general meeting, see section 77 of the Danish Companies Act, and shareholders can thus not vote electronically or ask questions/provide comments during the Annual General Meeting.

The live stream of the Annual General Meeting will be recorded and subsequently be made available at www.sparnord.dk/generalforsamling.

The Company processes personal data about its shareholders as part of the management of the Company's Register of Shareholders and other communications etc. Information on how the Company processes personal data is available at www.sparnord.dk.

Spar Nord Bank A/S
Kjeld Johannesen
Chairman of the Board of Directors