

Stock Exchange Announcement No. 2, 2010**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, 28 April 2010 at 4 p.m. at the address, Aalborghallen, Aalborg Kongres & Kultur Center, Europaplads 4, DK-9000 Aalborg.

Agenda

1. Election of the Chairman of the Meeting.
2. The Supervisory Board's report regarding the Company's activities during the past year.
3. The presentation of the audited 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.
5. A resolution to authorize the Supervisory Board to buy treasury shares.
With reference to section 198 of the Danish Companies Act, the Supervisory Board recommends that the Supervisory Board 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%.
6. Election of members of the Supervisory Board; see Article 16(1).
7. Election of an auditor.
8. Proposals moved by the Supervisory Board or shareholders:
As a result of the introduction of the new Danish Companies Act, the Supervisory Board proposes the following amendments to the Articles of Association:
 - A. Article 2(2) is proposed to be amended to read as follows:**
The shares are issued to named holders and may, upon the appropriate shareholder's request, be inscribed as such in the inscription system kept by VP Securities A/S and in the Company's Register of Shareholders.
The shares cannot be transferred to bearer. The shares shall be negotiable instruments. The acquirer of a share cannot exercise rights embodied in the share certificate unless it has been recorded in the name of the person in question in the Register of Shareholders, or unless the acquirer has given substantiated notification in writing to the Company of his acquisition. But this provision shall affect neither the right to dividend and other disbursements nor the right to new shares in the event of an increase of the share capital.
 - B. Article 9 is proposed to be amended to read as follows:**
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.
 - C. Article 10(2), (3), (4), (5), (6), (7) and (8) are proposed to be amended to read as follows:**
 - (2).
General Meetings shall be convened by the Supervisory Board sending written notice to the members of the Bank Committees and the shareholders recorded in the Register of Shareholders who have so requested. In addition, the convening notice shall be announced on the Company's website.
 - (3).
General Meetings shall be convened no sooner than five weeks nor later than three weeks before the General Meeting, and the convening notice shall contain the agenda of the Meeting. If any proposals are to be considered, the adoption of which is subject to a qualified majority, the essentials of such proposal shall moreover be stated in the convening notice. In the event that statutory provisions so require, the convening notice shall contain the complete text of the proposal and be sent to each shareholder of record.

(4).

The right of shareholders to exercise their voting rights at a General Meeting shall be exercised through delegates. But this shall not apply to the shareholders referred to in Article 9(1).

(5).

Against presentation of an admission card, any shareholder who has been recorded as of the cut-off date one week before the General Meeting or as of that date has requested that his shares be registered in the Register of Shareholders shall be entitled to attend a General Meeting - either in person or represented by a proxy - and to address the Meeting.

(6).

Admission cards are available on request by shareholders comprised by Article 10(5) at the Company's offices or at any other place specified in the convening notice until three days before the General Meeting.

(7).

The instrument of proxy shall be dated and shall be produced upon obtaining an admission card.

Instruments of proxy issued to the Company's Supervisory Board shall be in writing and dated not more than 12 months before the relevant General Meeting, and may only be issued for one specific General Meeting.

(8).

No later than three weeks before the General Meeting, the following information shall be available at the Company's website, www.sparnord.dk:

1. The convening notice
2. The total number of shares and voting rights as of the date of convening the General Meeting
3. The documents to be produced at the General Meeting, including the audited annual report
4. The agenda and the complete proposals
5. Forms to be used for voting by proxy and by letter.

D. Article 11 is proposed to be amended to read as follows:

Extraordinary General Meetings shall be held whenever the holding of such a meeting is requested by either the shareholders in General Meeting, by the Supervisory Board or by any one of the auditors. An Extraordinary General Meeting shall also be held for the purpose of transacting specified business when shareholders representing in the aggregate not less than 5% of the Company's total share capital request the holding of such a meeting. Such an Extraordinary General Meeting shall be convened no later than two weeks after the receipt of the appropriate request.

E. Article 12(3) is proposed to be amended to read as follows:

Any shareholder shall be entitled to have specific business transacted at the Annual General Meeting if he submits a requisition in writing to the Supervisory Board no later than six weeks before the Annual General Meeting in the year in question.

F. Article 13(2) is proposed to be amended to read as follows:

Minutes shall be taken of the proceedings and the decisions made at the General Meeting, such minutes to be signed by the Chairman of the Meeting.

No later than two weeks after the General Meeting, a transcript of the minutes of the General Meeting and of the voting results shall be available at the Company's website, www.sparnord.dk.

G. Article 14(3) is proposed to be amended to read as follows:

Ballot cards with printed information about the number of votes available to the relevant shareholder shall be used in the election of members to the Supervisory Board. The number of candidates desired to be elected shall be entered on the ballot cards. A ballot card is valid if it does not contain the names of more candidates than the number to be elected at the relevant General Meeting.

H. Article 15(1), (2), (3), (4), (5) and (6) are proposed to be amended to read as follows:

(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 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.

(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.

(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.

(4).

Voting may be made by proxy.

(5).

A delegate may only issue a proxy to another Bank Committee member from the same region. The instrument of proxy, which shall be dated, is only valid for one General Meeting.

No Bank Committee member can represent more than two delegates by proxy.

(6).

It is possible to vote electronically or by letter prior to the General Meeting. The ballot card to be used for this purpose can be downloaded from the Company's website.

Proposals moved by the Supervisory Board regarding general amendments to the Articles of Association:

I. A new clause (4) is proposed to be added to Article 1:

The Company's Register of Shareholders shall be kept by Computershare A/S, CVR no. 27088899.

J. Article 8(1) and (2) are proposed to be amended to read as follows:

(1).

Shareholders in each shareholder region shall be convened for a Shareholders' Meeting to be held before 1 April and no later than three weeks before the Annual General Meeting of the Company. The Shareholders' Meeting can be held over a period of several days.

Common Shareholders' Meetings may be held for several shareholder regions.

(2).

Shareholders' Meetings shall be convened with not less than 14 days' notice by an advertisement inserted in one or more of the newspapers published in the region and by notifying the shareholders entitled to vote; see clause (4). Meetings may be convened electronically according to more specific agreement with the shareholder.

The Supervisory Board may resolve that shareholders must obtain admission cards in order to attend the Shareholders' Meetings.

K. Proposal regarding editorial changes to the Articles of Association as stated in the appendix to the proposal.

L. The Chairman of the Meeting shall be authorized to make the appropriate changes to the numbering of the provisions in the Articles of Association as a result of the amendments to the Articles of Association to be adopted at the General Meeting. In addition, the Chairman of the Meeting shall be authorized to make such changes in and additions to the resolutions adopted at the General Meeting and in the data to be registered with the Danish Commerce and Companies Agency that the Agency might require in connection with the registration of the resolutions adopted.

9. Any other business.

The proposals stated in items 8 A-H are to be adopted as a result of the entry into force of the new Danish Companies Act, and the proposals shall be deemed adopted if only one shareholder votes in favour of the proposal. The other proposals for amendments to the Articles of Association may only be adopted if two thirds of the votes cast as well as of the share capital represented at the General Meeting vote in favour of the proposals.

The agenda and the complete wording of the proposals intended to be submitted at the Extraordinary General Meeting will be available for inspection by the shareholders at the Company's address and at www.sparnord.dk as from 6 April 2010.

The following material will be available at www.sparnord.dk as from 6 April 2010:

- The convening notice
- The total number of shares and voting rights as of the date of convening the General Meeting

- The documents to be submitted at the General Meeting, including the Annual Report
- The agenda and the complete proposals

Any shareholder who has ordered an admission card by Friday, 23 April, may attend the Annual General Meeting. Admission cards are obtainable upon application at the Company's address, Skelagervej 15, 9000 Aalborg. You may also request them by calling us at +45 9634 4014 (the Management Secretariat).

A proxy form may be downloaded from www.sparnord.dk and must be produced by the shareholder at the latest when obtaining an admission card, or be forwarded to the Company's address (the Management Secretariat), or be forwarded by e-mail to ljr@sparnord.dk or vpe@sparnord.dk.

Spar Nord Bank's share capital amounts to DKK 570,688,100, divided into shares in the denomination of DKK 10.

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

Article 10(4). The right of shareholders to exercise their voting rights at a General Meeting shall be exercised through the delegates.

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 day when 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 delegate who has been appointed by a major shareholder pursuant to Article 9(1) represents the share capital that has been registered, or regarding which a request for registration has been made, as belonging to the relevant major shareholder as of the day when the relevant General Meeting is held.

Article 15(3). In order to be admitted to the General Meeting and be entitled to vote, a delegate shall have requested an admission card no later than five days before a General Meeting.

Spar Nord Bank's shareholders may exercise their financial rights through Spar Nord Bank A/S.

Sincerely yours,
Spar Nord Bank A/S
Torben Fristrup
Chairman of the Supervisory Board