

Info Pack



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1 RESOLUTION

To receive the Audited Financial Statements for the year ended December 31, 2021, and the Reports of the Directors, Auditor and Audit Committee thereon

EXPLANATION

This Resolution is required pursuant to Section 377 of the Companies and Allied Matters Act, CAP. C20, L.F.N. 2020 ("CAMA"), which mandates the Directors of a Company to prepare Financial Statements for each year which shall include amongst other items, the Directors' Report and the Auditors' Reports.

Directors are required to present before the shareholders of a Company ("Shareholders/Members") at general meetings, copies of the financial statements of the Company made up to a date not exceeding nine (9) months preceding the date of the Meeting.

The Auditors' Report, which forms part of the Financial Report, is to be read before Members at General Meeting, and open for inspection by Members of the Company. CAMA also requires the Audit Committee of the Company to make recommendations on the Auditor's report to the Annual General Meeting as it may think fit.

The Directors' Report is required to contain the following issues in respect of the Company:

- i. A fair view of the development of the business of the Company and its subsidiaries during the year and of their position at the end of it;
- ii. The amount (if any) which they recommend should be paid as dividend and the amount (if any) which they propose to carry to reserves;
- iii. The names of the persons who, at any time during the year, were Directors of the Company and the financial activities of the Company and its subsidiaries in the course of the year and any significant change in those activities in the year;
- iv. Particulars of significant changes in the fixed assets of the Company or of any of its subsidiaries which occurred in the financial year;
- v. Directors' interest in the Shares or Debenture of the Company;

- vi. Charitable gifts given out by the Company in the financial year;
- vii. Employment of disabled persons;
- viii. Health, safety and welfare at work of Company's employees.

REQUEST

Shareholders are requested to vote in favour of this Resolution, to enable Members receive the Audited Financial Statements of the Company, which gives a comprehensive detail of the state of affairs of the Company.

2 RESOLUTION

To declare a dividend

EXPLANATION

Section 426 of CAMA provides that a Company may in general meeting declare dividend in respect of any year or other period on the recommendation of the Directors. Section 426(3) grants the General Meeting powers to decrease the amount of dividend recommended by the Directors, but not to increase the recommended amount. It is the Company's practice to pay dividend twice in a year; interim dividend for the half-year period ended June 30, 2021, and final dividend for the full year ended December 31, 2021.

The Company paid the sum of N0.30 Kobo as Interim Dividend per unit of ordinary shares held and is recommending the payment of the sum of ₦2.70 Kobo as final dividend (if approved at the Annual General Meeting), bringing the total dividend paid for the 2021 financial year to ₦3.00.

REQUEST

Shareholders are requested to vote in favour of this Resolution to enable the Company pay the recommended Dividend.

3 RESOLUTION

To elect/re-elect Directors:

- i. **Mr. Hezekiah Oyinlola;**
- ii. **Mr. Segun Agbaje;**
- iii. **Mr. Suleiman Barau;**
- iv. **Mrs. Helen Bouygues;**
- v. **Mrs. Cathy Echeozo;**
- vi. **Mr. Adebajji Adeniyi**

EXPLANATION

The Board is comprised of Mr. Hezekiah Oyinlola as Chairman, Mr. Segun Agbaje as the Group Chief Executive Officer, Mrs. Cathy Echeozo as Non-Executive Director, Mr. Suleiman Barau and Mrs. Helen Bouygues as Independent Non-Executive Directors and Mr. Adebajji Adeniyi as Executive Director. The Central Bank of Nigeria has approved the appointments and the Directors will be presented for Shareholders approval at this Meeting

The election/re-election of Directors will be conducted individually.

The Group Chief Executive Officer and the Executive Director are being proposed for election whilst the Non-Executive Directors are being first proposed firstly for election and secondly for re-election as Non-Executive Directors retiring by rotation in accordance with the provisions of the Articles of Association which requires all Non-Executive Directors to retire at the First Annual General Meeting of the Company.

Kindly note that the resolution to elect/re-elect Directors is to be taken separately for each Director, which gives Shareholders the right to vote for each Director on their own individual merit and not as a group.

PROFILE OF THE DIRECTORS

Mr. Hezekiah Oyinlola (Chairman)

Mr. Hezekiah Oyinlola holds a Bachelor of Science degree (B.Sc) in Accounting (First Class Hons.) from University of Ghana, Legon (1979) and a Master of Business Administration (MBA) degree from Stanford University, Graduate School of Business, Stanford, United States of America (U.S.A). He is an alumnus of the Oxford University's Institute for Energy Studies, and has attended executive and board governance

courses in business schools in Europe and the USA. Mr. Oyinlola is a seasoned energy and finance professional with over thirty (30) years' operations and executive experience in the Oil and Gas industry, having worked with Schlumberger Group from 1984 to June 2015. He has at various times served in a management capacity across several locations in the US, Europe, Asia and Africa, including being the first Nigerian Managing Director of Schlumberger Group in Nigeria & Gulf of Guinea and rising through the executive ranks to Vice President & Group Treasurer, in Houston and Paris; and Chairman Africa, Global Head of Sustainability & ESG, Schlumberger Group, in Houston, USA, a position he held from 2011 until his retirement in June 2015. He was also previously President of the Schlumberger Foundation. He commenced his professional career in 1980 at the Central Bank of Nigeria in Lagos, Nigeria. Mr. Oyinlola is a member on the boards of Shelf Drilling Offshore in Nigeria and the FSDA (Africa), a Nairobi, Kenya based, United Kingdom-funded development finance institution that invests in innovative financial markets to catalyze African development. He is a board director of the Houston Angel Network and Chairman of the Nigerian American Chamber of Commerce in Houston, and until 2020, he served as a board director of Lekoil Ltd, and the Schlumberger Foundation. Mr. Oyinlola is also a Fellow of the Institute of Petroleum Studies, University of Port Harcourt, Nigeria. He joined the Board of Guaranty Trust Bank plc (GTBank) in April 2014 and retired in July 2021 to take up the appointment on the Board of the Company. Mr. Oyinlola is in his 60s and resident in Nigeria.

Mr. Segun Agbaje (Group Chief Executive Officer)

Mr. Segun Agbaje is the Group Chief Executive Officer of GTCO, one of Africa's leading banking groups with a client base of over 25 million customers and business outlays across ten (10) African Countries and the United Kingdom. Mr. Agbaje started his career in 1988 as an Auditor at Ernst & Young, United States of America. He subsequently joined GTBank as a pioneer staff in 1991 and rose through the ranks to become Executive Director in 2000 and Deputy Managing Director in 2002. In 2011, he was appointed Managing Director and CEO of GTBank, and under his leadership the Bank became one of Nigeria's most profitable banks, maintaining impressive year on year growth in market share and profitability. Mr. Agbaje is widely regarded as one of Africa's leading CEOs with a reputation for identifying capital opportunities and executing business deals. He holds a Bachelor of Science in Accounting and a Master's in Business Administration, both from the University of San



Francisco, USA. He is also an alumnus of the Harvard Business School and has over 30 years of experience in investment, commercial and international banking. Passionate about innovation and embracing disruptive technologies, Mr. Agbaje is driving the transformation of GTCO by constantly pioneering ground-breaking ideas that offer customers more value beyond financial services. Under his leadership, the Organization has promoted enterprise in the SME sector by empowering small businesses and creating Free Business Platforms such as the GTBank Food and Drink Fair and the GTBank Fashion Weekend. Mr. Agbaje also revolutionized consumer lending in Nigeria through GTBank's offering of QuickCredit, which gives individuals and small businesses instant, real-time access to loans at a low interest of 1.5 percent monthly. In recognition of his sterling leadership and consistent outstanding performance, Mr. Agbaje has been the recipient of several awards over the years, some of which include: the African Banker of the Year Award by the African Banker Magazine, the Banker of the Year, Africa by the World Finance Magazine and CEO of the Year at the Africa Investor Awards. Mr. Agbaje currently serves on the boards of GTBank (Ghana) Limited, GTBank (UK) Limited, GTBank (Kenya) Limited, and GTBank (Tanzania) Limited. He is also a Director on the MasterCard Advisory Board (Middle East and Africa), and was elected to the Board of Directors of PepsiCo Inc., USA as an Independent Director and a member of the company's audit committee in July 2020. Mr. Agbaje retired from the Board of GTBank in July 2021 to take up the appointment on the Board of the Company. Mr. Agbaje is in his 50s and resident in Nigeria.

Mr. Suleiman Barau, OON, FCIB, FNIM (Independent Non-Executive Director)

Mr. Suleiman Barau holds a post graduate degree in Economics and Certificates in Management Research and Projects Planning. He is a seasoned banker and economist. His experience in the banking sector covered merchant, commercial and central banking. Mr. Barau was between 2007 and 2017 a two term Deputy Governor of the Central Bank of Nigeria (CBN). Prior to that he was a Special Adviser to the CBN Governor between 2005 and 2007. Mr. Barau had been involved in significant reforms of the banking and financial services industry during these periods particularly on banking, payments and monetary policies. Mr. Barau has received executive education from most of the major global business schools. Mr. Barau is in his 60s. and resident in Nigeria.

Mrs. Helen Lee Bouygues (Independent Non-Executive Director)

Mrs. Helen Bouygues received her Bachelor of Arts, magna cum laude, from Princeton University in Political Science and a Masters of Business Administration from Harvard Business School. She started her career in 1995 at J.P. Morgan in the M&A group in New York and in Hong Kong. From 2000 until 2004, she worked at Cogent Communications Inc. as Chief Operating Officer, Chief Financial Officer and Treasurer. She thereafter became a Partner at Alvarez & Marsal Paris, where she left to launch her own consulting firm specialised in corporate turnaround and transformations in 2010. In 2014, she joined McKinsey & Company in Paris where she was the Partner responsible for the Recovery and Transformation Services division. Since June 2017, she has been an active board member for multiple companies including Burelle SA, CGG SA, Neoen SA, Latécoère SA and Steinhoff Europe AG (representing the first and second lien creditors). Mrs. Bouygues is in her 40s and resident in France.

Mrs. Catherine Echeozo (Non-Executive Director)

Mrs. Catherine Echeozo started her 33-year banking career in 1984 with Chase Merchant Bank Nigeria and also worked with Ecobank Nigeria Plc. She then began her 24-year career with GTBank in 1993. She was appointed to the Board of GTBank as an Executive Director in March 2005, became Deputy Managing Director of the Bank in 2011 and served in that capacity until her retirement in March 2017. Mrs. Echeozo also represented GTBank on the Board of Nigerian Interbank Settlement System (NIBSS) from 2008 till March 2017. After her retirement in 2017 from GTBank, Mrs. Echeozo was appointed to the Council of The Nigerian Stock Exchange as the Second Vice President and also served as an Independent Director of Stanbic IBTC Pension Managers Limited from 2017 – 2020. She presently manages Cathingens Empowerment Initiative, her social intervention & Investment entity and also serves in the following capacities: Mrs. Echeozo is the Chairman, NGX Regulation Ltd, a subsidiary of the Nigerian Exchange Group, an External Member of Investment Committee CDC Group, a Member Board of Trustees First Cardiology Foundation, Member Finance Council, Catholic Archdiocese of Lagos and a Member Board of Trustees ICAN University. Mrs. Echeozo holds a first degree in Accounting from the University of Nigeria, a Masters of Business Administration from the University of Maryland, University College,

USA. She became a Fellow of the Institute of Chartered Accountants of Nigeria in the year 2000 and a Certified Information Systems Auditor in 2005. Mrs. Echeozo is in her 50s and resident in Nigeria.

Mr. Adebajji Adeniyi (Executive Director)

Mr. Adebajji Adeniyi is an astute professional of over 24 years. He acquired consulting and auditing experience in Coopers & Lybrand 1996-1998, PricewaterhouseCoopers 1998-2000 & Arthur Andersen 2000-2001. During his stint at the Big 4, he garnered experiences within the Manufacturing, Oil and Gas and Financial Services sectors providing value adding financial statement audit, assurance and business advisory services. Mr. Adeniyi started banking at Lead Bank in 2001, rose to Deputy Manager/Head, Internal Audit with responsibilities for inspection and internal control functions. He implemented control tools amongst other projects at the Bank. In February 2006, he joined GTBank, rose to General Manager & Chief Financial Officer, having responsibilities for the activities within Financial Control, Strategy and Group Reporting Division. He has diverse knowledge and vast experience in planning, implementing, building and enhancing financial health of organizations. He possesses strong analytical, general management, accounting, financial advisory & control skills. Mr. Adeniyi has worked on several projects with challenging objectives; GTBank Eurobonds issuance working with PwC, JP Morgan, Morgan Stanley and White & Case, led the finance team in converting 3years Local GAAP Financial Statement to IFRS Financial Statement in fulfilment of the listing requirement of \$825m GDR on the London Stock Exchange, championed GTBank's full transition and embedding of IFRS and has represented GTBank at several Road shows (RS) and Conferences (CFs) both locally and Internationally (GTBank/JPMorgan RS, HSBC, EFG Hermes, Rencap, Standard Bank & Moody CFs). Mr. Adeniyi is an Alumnus of the University of Ibadan where he graduated with a Doctor of Vet Medicine degree in 1995. He bagged an MBA in 1999 and HCIB in 2013. He is a Fellow of the Institute of Chartered Accountants of Nigeria (FCA). Mr. Adeniyi has attended Local and International Trainings; Euromoney, Programme Certificate in Strategic Finance IMD Switzerland, Mckinsey Executive Leadership Programmes South Africa, Michigan Ross, Cranefield School of Management & LBS SMP. Mr. Adeniyi is in his 50s and resident in Nigeria.

REQUEST

Shareholders are requested to vote in favour of this Resolution:

To elect/re-elect Directors:

- i. Mr. Hezekiah Oyinlola;
- ii. Mr. Segun Agbaje;
- iii. Mr. Suleiman Barau;
- iv. Mrs. Helen Bouygues;
- v. Mrs. Cathy Echeozo;
- vi. Mr. Adebajji Adeniyi

4 RESOLUTION

To appoint Ernst & Young LLP as the External Auditor of the Company in place of PricewaterhouseCoopers, who would be retiring as the Company's Auditor

EXPLANATION

Following the recommendation of the Audit Committee and the resolution of the Board in line with Section 404(7) (e) of CAMA 2020, the Board is accordingly recommending to shareholders for approval, the appointment of Ernst & Young as the External Auditors of the Company." It is important to highlight that Ernst & Young are the Auditors for the flagship subsidiary Guaranty Trust Bank Limited and were appointed at the last Annual General Meeting of Guaranty Trust Bank Limited as a public company.

REQUEST

Shareholders are requested to vote in favour of this Resolution to appoint Ernst & Young LLP as the External Auditor of the Company.

5 RESOLUTION

To authorise Directors to fix the remuneration of the Auditor for the financial year ending December 31, 2021.

EXPLANATION

CAMA provides that the remuneration of Auditors may be fixed by Directors (in the case of auditors appointed by Directors) or subject to the foregoing, may be fixed by the company in general meeting or in such manner as the company in general meeting may determine.

The Board will be guided in this regard by the Statutory Audit Committee in line with Section 404(7)(e) of CAMA which provides that the Statutory Audit Committee shall make recommendations to the Board in regard to the appointment, removal and remuneration of the external auditors of the company.

In view of the fact that the Company imbibes transparency and good governance in its business, the Company is requesting for shareholders’ consent to fix the remuneration of the Auditor.

Following the approval of Resolution 4 by the Shareholders of the Company at this meeting, the Company’s new Auditor is Ernst & Young”.

REQUEST

Shareholders are requested to pass a resolution authorising Directors to fix the Auditors’ remuneration for the financial year ending December 31, 2021.

6 RESOLUTION

To disclose the Remuneration of Managers of the Company

EXPLANATION

Section 238 of the Companies and Allied Matters Act (2020) (“the Act”) requires the Company at each general meeting to disclose the remuneration of Managers of the Company.

A detailed report on the remuneration of Managers of the Company is contained in Page 287 of the Annual Report.

REQUEST

Shareholders are requested to pass a resolution authorising Directors to fix the Auditors’ remuneration for the financial year ending December 31, 2021.

7 RESOLUTION

To elect members of the Statutory Audit Committee

EXPLANATION

All Public Companies are mandated to have Audit Committees to ascertain whether the accounting and reporting policies of the Company are in accordance with legal requirements and agreed ethical practices. The Committee shall have a maximum of five (5) members comprising three (3) Shareholders’ Representatives and two (2) Directors.

The Statutory Audit Committee is responsible for monitoring and controlling the internal and external auditing mechanism of public companies, overseeing accounting policies and principles of companies and ensuring regulatory compliance to financial reporting standards and ethics. The Committee is required to examine the Auditors’ Report and make recommendations thereon to the Annual General Meeting as it may think fit, in compliance with the requirements of CAMA and the Securities and Exchange Commission’s Code of Corporate Governance.

Any Shareholder may nominate a shareholder as a member of the Statutory Audit Committee by giving notice in writing of such nomination to the Secretary of the Company at least twenty (21) days before the Annual General Meeting.

In line with the provisions of CAMA, receipt of Shareholders nominations to the Statutory Audit Committee will commence after the publication of the Notice for the Annual General Meeting. Its worthy of note that some Shareholders after indicating their interest to be elected to the Statutory Audit Committee withdraw the nomination before the Annual General Meeting after they assess their chances of

being voted to the Statutory Audit Committee. Voting into the Committee can only be conducted by show of hands as prescribed by section 249(3) of CAMA thus voting of Shareholder members to the Audit cannot be conducted by poll.

Kindly note that by virtue of the provisions of the Code of Corporate Governance issued by the Securities and Exchange Commission (SEC) and the Companies and Allied Matters Act, 2020, all members of the Statutory Audit Committee should be financially literate and at least one member must be a member of a professional accounting body in Nigeria established by the Act of the National Assembly and be knowledgeable in internal control processes.

The names of the Shareholders' nominees will be announced at the Annual General Meeting and election conducted strictly by show of hands in accordance with the provisions of Section 249(3) of CAMA which stipulates that there shall be no right to demand a poll on the election of members of the Audit Committee.

Please note that only Shareholders' representatives are subject to election as members of Statutory Audit Committee.

REQUEST

Shareholders are requested to vote and elect the nominees to represent shareholders on the Committee for the current financial year.

8 RESOLUTION

To consider and approve in compliance with the Rule of the Nigerian Exchange Limited governing transactions with Related Parties or Interested Persons, the Company and its related entities ("The Group") be and are hereby granted a General Mandate in respect of all recurrent transactions entered into with a related party or interested person provided such transactions are of a revenue or trading nature or are necessary for the Company's day to day operations. This Mandate shall

commence on the date on which this resolution is passed and shall continue to operate until the date on which the next Annual General Meeting of the Company is held.

EXPLANATION

The Rules Governing Transactions with Related or Interested Parties of the Nigerian Exchange Limited requires companies that intend to carry out transactions with entities with the Group to seek a general mandate from Shareholders for in relation to recurrent transactions of revenue or trading nature or those necessary for its day-to-day operations. The Rules requires Shareholders to approve a general mandate on an annual basis for such operational transactions.

REQUEST

Shareholders are requested to vote in favour of this Resolution giving the Company the General Mandate in respect of all recurrent transactions entered into with a related party or interested person provided such transactions are of a revenue or trading nature or are necessary for the Company's day to day operations.

9 RESOLUTION

To consider and if thought fit, pass the following as an Ordinary Resolution:

"That Director's remuneration for the financial year ending December 31, 2022, and for succeeding years until reviewed by the Company in its Annual General Meeting, be and is hereby fixed at N20,000,000.00 (twenty million Naira only) for each financial year."

EXPLANATION

In accordance with the provisions of Section 293(i) of CAMA, the Directors remuneration or any changes therein

are required to be approved at the Annual General Meeting of the Company.

REQUEST

Shareholders are requested to pass a resolution to approve the Director's Remuneration for the financial year ending December 31, 2019 and for succeeding years until reviewed by the Company in its Annual General Meeting.

10 RESOLUTION

To consider and if thought fit pass the following resolution as an ordinary resolution:

- (i) **"That the Company be and is hereby authorised to take all steps necessary to comply with the requirements of Section 124 of the Companies and Allied Matters Act 2020 and the Companies Regulations 2021, as it relates to unissued Shares forming part of the Share Capital of the Company, including the cancellation of the unissued Shares of the Company;**
- (ii) **That the Company be and is hereby authorised to take all steps necessary to ensure that the Memorandum and Articles of Association of the Company are altered to comply with Resolution 10(i) above, including replacing the provision stating the authorised share capital with the issued share capital;**
- (iii) **That the Company be and is hereby authorised to enter into and execute agreements, deeds, notices and any other document(s) necessary for and/or incidental to resolution 10(i) above;**

(iv) That the Company be and is hereby authorised to appoint such professional parties, consultants and advisers as may be required to comply with resolution 10(i) above; and

(v) That the Company be and is hereby authorised to perform all acts and to do all such other things as may be necessary for or incidental to giving effect to the above resolutions, including without limitation, complying with the directives of the regulatory authorities".

EXPLANATION

To provide background information to this resolution, the effect of Section 124 of the Companies and Allied Matters Act 2020 ("the 2020 Act") and the Companies Regulations 2021, is that the 2020 Act has equated authorised Share Capital with Issued Share Capital, which was not the case in earlier versions of the Act, as there was a dichotomy between authorised share capital and Issued share capital of companies. The combined effect of the above sections reveals that the 2020 version of the Act has eliminated the concept of authorised share capital and refers only to Share Capital. To lay credence to this, the Companies Regulations 2021 envisaged that companies must have fully issued their Share Capital by June 30, 2021, but the Corporate Affairs Commission issued a further communication which gave companies an extension to December 31, 2022, for compliance.

This resolution is therefore necessary to comply with the provisions of the 2020 Act, thus in compliance, the Company is required to cancel its unissued shares, necessitating this Resolution.

It is important to note that the resolution is to cancel the Shares from the Company's Share Capital which inadvertently means they would cease to exist and the Share Capital of the Company will be at par with the Issued Share Capital.



From engagements with the Corporate Affairs Commission (the Commission) our understanding is that Companies have three options as follows:

- i. Take steps to cancel unissued shares as is the case here;
- ii. Issue all unissued shares which us akin to a capital raising exercise; and
- iii. Do nothing and by the deadline of December 31, 2022, all unissued Shares would be deemed cancelled by the Commission, however what is not clear is whether there would be sanctions for doing nothing and allowing the Commission to cancel the Shares.

REQUEST

Shareholders are requested to pass a resolution to approve the cancellation of all unissued Shares of the Company.



Guaranty Trust Holding Company plc
RC 1690945

Voting at General Meetings

In the interest of public safety and having due regard to the Nigeria Centre for Disease Control (NCDC) COVID-19 Guidance for Safe Mass Gatherings in Nigeria and pursuant to the Corporate Affairs Commission's (CAC) Guidelines on Holding Annual General Meetings by Public Companies using Proxies, only persons indicated to be selected proxies on the Proxy Form would be allowed to attend the Meeting physically. All other Shareholders would be required to attend the Meeting online and to vote at the Meeting through a proxy.

In view of the foregoing, the approval of the CAC was obtained for the Annual General Meeting to be held by proxy.

The Proxy Form appointing a proxy is required to be deposited at the office of the Registrars, Datamax Registrars Limited No. 2c, Gbagada Express Road, Gbagada Phase 1, Lagos State, not less than 48 hours before the time for holding the Meeting otherwise the proxy form shall be invalid.

Attached is a copy of the Proxy Form for your information.

PROXY FORM

GUARANTY TRUST HOLDING COMPANY PLC (RC 1690945)

FIRST ANNUAL GENERAL MEETING to be held at the Oriental Hotel, 3, Lekki Road, Victoria Island, Lagos State on April 8, 2022, at 10 a.m.

I/We _____ being a member/members of Guaranty Trust Holding Company Plc hereby appoint _____¹ or failing him/her, Mr. Hezekiah Adesola Oyinlola or failing him, Mr. Segun Agbaje as my/our proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on April 8, 2022, and at any adjournment thereof.

Dated this _____ day of _____, 2022.

Signature of Shareholder

Name of Shareholder

ADMISSION CARD

First Annual General Meeting to be held on April 8, 2022, at Oriental Hotel, 3, Lekki Road, Victoria Island, Lagos State at 10 a.m.

Name of Shareholder (in BLOCK CAPITALS): _____

Surname: _____

First name: _____

Shareholder's Account No: _____

Number of Shares: _____

IMPORTANT

- Members (Shareholders) are required to attend the Annual General Meeting by proxy and this Proxy Form has been prepared to enable you to exercise your right to vote. Shareholders are required to appoint a proxy of their choice from the list of proxies below:

Mr. Hezekiah Adesola Oyinlola
Mr. Segun Agbaje
Mrs. Cathy Echeozo
Mr. Adebajani Adeniyi
Mr. Erhi Obebeduo
Mrs. Sandra Mbagwu-Fagbemi
Sir Sunny Nwosu
Chief Timothy Adesiyani
Mr. Boniface Okezie
Mr. Tunji Bamidele
Mr. Gbenga Idowu
Mr. Tunde Badmus
Mrs. Efunyemi Olatunde Shopeju
Mr. Abdullahi Tambari Kabiru
Mr. Lawrence Oguntoye

Provision has been made on this Proxy Form for you to insert in the blank spaces, the name of the person, who will attend the Meeting and vote on your behalf.

- Please date, sign and post the Proxy Form to reach the Registrar not less than 48 hours before the time appointed for the Annual General Meeting, at their office, Datamax Registrars Limited, No. 2C, Gbagada Express Road, Gbagada Phase 1, Lagos State. If executed by a corporate body, the Proxy Form should be sealed with its Common Seal or under the hand and seal of its attorney.
- The above Proxy Form, when completed, must be deposited not less than 48 hours before the time fixed for the meeting.
- It is a requirement of the Law under the Stamp Duties Act, Cap. S8, Laws of the Federation of Nigeria, 2004, that any instrument of proxy to be used for the purpose of voting by any person entitled to vote at any meeting of Shareholders must be duly stamped in accordance with the provisions of the Stamp Duties Act.

¹ ₦2.70K for every 50 Kobo Ordinary Share;

² Mr. Hezekiah Adesola Oyinlola, Mr. Segun Agbaje, Mr. Suleiman Barau, Mrs. Helen Bouygues, Mrs. Cathy Echeozo, Mr Adebajani Adeniyi, were appointed as Directors in the 2021 financial year and will be presented for Shareholders approval at the 1st Annual General Meeting;

³ Ernst & Young are being recommended to the Shareholders as the Auditors of the Company following their approval as Auditors for the flagship subsidiary (Guaranty Trust Bank) at the last Annual General Meeting of GTBank.

NUMBER OF SHARES:		
RESOLUTIONS	FOR	AGAINST
Ordinary Business:		
To receive the Audited Financial Statements for the year ended December 31, 2021, and the Reports of the Directors, Auditors and Statutory Audit Committee thereon.		
To declare a dividend ¹		
To elect/re-elect Directors ² : i. Mr. Hezekiah Adesola Oyinlola as a Non-Executive Director (Chairman); ii. Mr. Segun Agbaje as a Director (Group Chief Executive Officer); iii. Mr. Suleiman Barau as an independent Non-Executive Director; iv. Mrs. Helen Bouygues as an Independent Non-Executive Director; v. Mrs. Cathy Echeozo as a Non-Executive Director; vi. Mr. Adebajani Adeniyi as an Executive Director.		
To appoint Ernst & Young as the External Auditor of the Company		
To authorise Directors to fix the remuneration of the Auditors ³		
To disclose the Remuneration of Managers of the Company		
To elect Members of the Statutory Audit Committee		
Special Business:		
To consider and approve as an Ordinary Resolution of the Company: "That, in compliance with the Rule of the Nigerian Exchange Limited governing transactions with Related Parties or Interested Persons, the Company and its related entities ("The Group") be and are hereby granted a General Mandate in respect of all recurrent transactions entered into with a related party or interested person provided such transactions are of a revenue or trading nature or are necessary for the Company's day to day operations. This Mandate shall commence on the date on which this resolution is passed and shall continue to operate until the date on which the next Annual General Meeting of the Company is held".		
That Directors remuneration for the financial year ending December 31, 2022 and for succeeding years until reviewed by the Company in its Annual General Meeting, be and is hereby fixed at ₦20,000,000.00 (twenty million Naira only) annually for each Director.		
To consider and if thought fit pass the following resolutions as an ordinary resolution: i. "That the Company be and is hereby authorised to take all steps necessary to comply with the requirements of Section 124 of the Companies and Allied Matters Act 2020 and the Companies Regulations 2021, as it relates to unissued Shares forming part of the Share Capital of the Company, including the cancellation of the unissued Shares of the Company; ii. That the Company be and is hereby authorised to take all steps necessary to ensure that the Memorandum and Articles of Association of the Company are altered to comply with the Resolution above, including replacing the provision stating the authorised share capital with the issued share capital; iii. That the Company be and is hereby authorised to enter into and execute agreements, deeds, notices and any other document(s) necessary for and or incidental to the resolution above; iv. That the Company be and is hereby authorised to appoint such professional parties, consultants and advisers as may be required to comply with the resolution above; and v. That the Company be and is hereby authorised to perform all acts and to do all such other things as may be necessary for or incidental to giving effect to the above resolutions, including without limitation, complying with the directives of the regulatory authorities".		
Please mark the appropriate box with an "X" to indicate how you wish your votes to be cast on the resolutions set above. Unless otherwise instructed, the proxy will vote or abstain from voting at his/her/its discretion.		

