

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Third Annual General Meeting of **GUARANTY TRUST HOLDING COMPANY PLC** ("the Company") will hold at the Oriental Hotel, 3, Lekki Road, Victoria Island, Lagos State, on Thursday, May 9, 2024, at 10:00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the year ended December 31, 2023, and the Reports of the Directors, Auditors and the Statutory Audit Committee thereon;
2. To declare a dividend;
3. To re-elect Directors;
4. To authorise Directors to fix the remuneration of the Auditors;
5. To disclose the Remuneration of Managers of the Company;
6. To elect Members of the Statutory Audit Committee.

SPECIAL BUSINESS

7. "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.
8. That Directors remuneration for the financial year ending December 31, 2024 and for succeeding years until reviewed by the Company in its Annual General Meeting, be and is hereby fixed at ₦58,000,000.00 (fifty-eight million Naira only) annually for each Director.
9. To consider and approve as a Special Resolution of the Company:
 - A. "That the Company be and is hereby authorised to raise additional capital of up to US\$750,000,000.00 (seven hundred and fifty Million United States Dollars only), (or its equivalent in Nigerian Naira), through the issuance of securities comprising ordinary shares, preference shares, convertible and/or non-convertible notes, bonds or any other instruments, in the Nigerian and/or international capital markets, either as a standalone issue(s) or by the establishment of capital raising programme(s), whether by way of public offerings, private placements, rights issues and/or other transaction modes, at price(s), coupon or interest rates determined through book building or any other acceptable valuation method or combination of methods, in such tranches, series or proportions, within such maturity periods and at such dates and upon such terms and conditions as may be determined by the board of directors of the Company (the Board), subject to obtaining the requisite approvals of the relevant regulatory authorities;
 - B. That the Board be and is hereby authorised to seek the listing and admission to trading of securities issued pursuant to the foregoing resolution, on the Official List of the Nigerian Exchange Limited, the London Stock Exchange plc or on such other stock exchange or exchanges or securities market or markets (as the case may be);
 - C. That the issued share capital of the Company be and is hereby increased from ₦14,715,589,612.00 (fourteen billion, seven hundred and fifteen million, five hundred and eighty-nine thousand, six hundred and twelve Naira only) divided into 29,431,179,224 (twenty-nine billion, four hundred and thirty-one million, one hundred and seventy-nine thousand, two hundred and twenty-four) ordinary shares of ₦0.50 (fifty Kobo) each to ₦22,215,589,612.00 (twenty-two billion, two hundred and fifteen million, five hundred and eighty-nine thousand, six hundred and twelve Naira only)

divided into 44,431,179,224 (forty-four billion, four hundred and thirty-one million, one hundred and seventy-nine thousand, two hundred and twenty-four) ordinary shares of ₦0.50 (fifty Kobo) by the creation and addition of 15,000,000,000 (fifteen billion) ordinary shares of ₦0.50 (fifty Kobo) each ranking pari-passu with the existing ordinary shares of the Company, (except that such additional ordinary shares shall not rank for the dividend recommended by the Company in respect of the profit for the year ended 31 December, 2023); and that the Board (where it deems appropriate) be authorised to take the necessary steps to cancel any unallotted shares of the Company or to further increase the share capital of the Company to an amount sufficient to accommodate any transaction undertaken by the Company to raise additional equity capital pursuant to the foregoing resolutions;

- D. That Clause 6 of the Company's Memorandum of Association and Clause 5 of the Company's Articles of Association be and are hereby amended to reflect the new share capital of ₦22,215,589,612.00 (twenty-two billion, two hundred and fifteen million, five hundred and eighty-nine thousand, six hundred and twelve Naira only) divided into 44,431,179,224 (forty-four billion, four hundred and thirty-one million, one hundred and seventy-nine thousand, two hundred and twenty-four) ordinary shares of ₦0.50 (Fifty Kobo) by the creation and addition of 15,000,000,000 (fifteen billion) ordinary shares of ₦0.50 (fifty Kobo) each ranking pari-passu with the existing ordinary shares of the Company, and that any amendments required to be made to the Memorandum and Articles of Association of the Company as a result of the foregoing resolutions be approved;
- E. That the Board be and is hereby authorised, on behalf of the Company, to enter into and execute all such agreements, deeds, notices and other documents as may be necessary for and/or incidental to the foregoing resolutions, (including without limitation, the conversion of any convertible securities into ordinary shares of the Company);
- F. That the Board be and is hereby authorised to take such further action and do such further things as may be required to give effect to the above resolutions including but not limited to obtaining the approvals of the relevant regulatory authorities including the Central Bank of Nigeria and the Securities and Exchange Commission and complying with the directive(s) of any relevant regulatory authority;
- G. That the Company Secretary be and is hereby authorised to do all such things necessary to give effect to the above resolutions at the Corporate Affairs Commission".

PROXY

A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in his/her/its stead. A proxy need not be a member of the Company. For the appointment to be valid, a completed proxy form must be deposited at the office of the Registrar, Datamax Registrars Limited, No. 2c, Gbagada Express Road, Gbagada Phase 1, Lagos State, not less than 48 hours before the time fixed for the meeting. A blank proxy form is attached to the Annual Report. The Company will bear the cost of stamping of all duly completed and signed proxy forms submitted within the stipulated time.

BY THE ORDER OF THE BOARD



ERHI OBBEDUO
Group General Counsel/
Company Secretary
FRC/2017/NBA/00000016024
Plot 635, Akin Adesola Street
Victoria Island, Lagos
April 12, 2024

NOTES

1. Dividend

If approved, dividend will be payable on Thursday, May 9, 2024, at the rate of ₦2.70 Kobo per every 50 Kobo ordinary share, to Shareholders whose names appear in the Register of Members at the close of business on Friday, April 26, 2024 (bringing total Dividend paid for the 2023 financial year to ₦3.20 kobo). Shareholders who have completed the e-Dividend Mandate Forms will receive a direct credit of the dividend into their bank accounts on the date of the Annual General Meeting. Note however, that holders of the Company's Global Depository Receipts listed on the London Stock Exchange will receive their dividend payments subsequently.

2. E-Dividend Mandate

Shareholders are kindly requested to update their records and advise Datamax Registrars Limited of their updated records and relevant bank accounts for the payment of their dividends. Detachable forms in respect of mandate for e-dividend payment, unclaimed/stale dividend payment and shareholder data update are attached to the Annual Report for convenience. The aforementioned forms can also be downloaded from the Company's website at www.gtco plc.com or from Datamax Registrars Limited's website at www.datamaxregistrars.com.

The duly completed forms should be returned to Datamax Registrars Limited, No. 2c, Gbagada Express Road, Gbagada Phase 1, Lagos State, or to the nearest GTBank branch.

3. Voting by Interested Persons

In line with the provisions of Rule 20.8 (h), Rules governing Related Party transactions of the Nigerian Exchange Limited, Interested Persons have undertaken to ensure that their proxies, representatives or associates shall abstain from voting on resolution 7 above.

4. Unclaimed Dividend

Shareholders are required to revalidate their Unclaimed Dividends which can be effected during the e-dividend mandate process. An Unclaimed Dividend booklet containing the list of all unclaimed dividends will be circulated with the Annual Report and Financial Statements. All Shareholders with unclaimed dividends are advised to revalidate their unclaimed dividends either by visiting or writing to the Registrar, Datamax Registrars Limited, No. 2c, Gbagada Express Road, Gbagada Phase 1, Lagos State.

5. E-Annual Report

The electronic version of the Annual report is available at www.gtco plc.com. Shareholders who have provided their email addresses to the Registrars will receive the electronic version of the Annual Report via email. Furthermore, Shareholders who are interested in receiving the electronic version of the Annual Report are kindly required to request via email to annualreports@datamaxregistrars.com.

6. Closure of Register

The Register of Members will be closed on April 29, 2024, to enable the Registrar to prepare for payment of dividend.

7. Statutory Audit Committee

In accordance with section 404(6) of the Companies and Allied Matters Act, 2020, any shareholder may nominate a shareholder for appointment to the Statutory Audit Committee. Such nomination should be in writing and should reach the Company Secretary at least twenty-one (21) days before the Annual General Meeting.

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 Law and be knowledgeable in internal control processes.

In view of the foregoing, nominations to the Statutory Audit Committee should be supported by the Curricula Vitae of the nominees

8. Shareholders' Right to Ask Questions

Shareholders reserve the right to ask questions at the Annual General Meeting. Shareholders may also submit questions prior to the Meeting in writing to the Company, in line with Rule 19.12(c) of the Listing Rules of The Nigerian Exchange Limited. Such questions should be addressed to the Group Company Secretary and reach the Company at its Head Office or by electronic mail at holdcocommunication@gtco plc.com not later than seven (7) days to the date of the Meeting.