

Proxy Form

PROXY FORM FOR THE PROPOSED SCHEME OF ARRANGEMENT BETWEEN GUARANTY TRUST BANK PLC AND HOLDERS OF ITS ORDINARY SHARES OF 50 KOBO EACH

I/We,

Shareholder's Name: _____

Address: _____

Account Number: _____

No. of shares held: _____

being the registered holder(s) of the ordinary shares of Guaranty Trust Bank Plc ("the Bank"),

hereby appoint* _____

or failing him/her, Mrs. Osaretin Demuren as Chairman of the Meeting, or failing her, Mr. Segun Agbaje, as my/our proxy to vote on my/our behalf at the Court-Ordered Meeting of the holders of the ordinary shares of the Bank to be held at Oriental Hotel, 3, Lekki Road, Victoria Island, Lagos, Nigeria, 10:00a.m., December 4, 2020 or at any adjournment thereof.

Signed this _____ day of _____ 2020

Shareholder's signature _____

NOTES:

Members (Shareholders) are required to attend the Court-Ordered 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:

1. Mrs. Osaretin Demuren _____ Chairman, Board of Directors
2. Mr. Segun Agbaje _____ Managing Director/Chief Executive Officer
3. Sir Sunny Nwosu _____ Shareholder
4. Mr. Tunji Bamidele _____ Shareholder
5. Mr. Boniface Okezie _____ Shareholder
6. Mr. Gbenga Idowu _____ Shareholder
7. Mr. Tunde Badmus _____ Shareholder

Provision has been made on this proxy form for you to insert in the blank spaces, the names of the persons, one of whom will attend the Meeting and vote on your behalf.

Voting at the Court-Ordered Meeting will be by poll which means that each Shareholder has one vote for each of the share he/she/it holds in Guaranty Trust Bank Plc.

Please sign and post the proxy form so as to reach the registrar not less than 24 hours before the time appointed for the Court-Ordered Meeting and ensure that the proxy form is dated and signed. If executed by a corporate body, the proxy form should be sealed with the Common Seal.

The details in the Scheme of Arrangement provide information on the material features of the proposed Scheme and the general effect thereof upon the rights of shareholders of Guaranty Trust Bank Plc, whilst also providing information essential to a shareholder's appraisal of the action to be taken with regards to the Scheme.

SPECIAL RESOLUTIONS

"At the Court-Ordered Meeting, the following sub-joined resolutions will be proposed and if thought fit passed as a special resolution of the Bank:

1. The Scheme of Arrangement dated November 4, 2020, a printed copy of which has been produced for the Meeting, and (for the purpose of identification only), signed by the Chairman, be and is hereby approved;
2. In accordance with the Scheme of Arrangement, the 29,431,179,224 ordinary shares of 50 kobo each in the issued and paid-up share capital of the Bank held by the shareholders be and are hereby transferred to Guaranty Trust Holding Company Plc ("Holdco") in exchange for the allotment of 29,431,179,224 ordinary shares of 50 kobo each in the share capital of the Holdco to the shareholders in proportion to their shareholding in the Bank credited as fully paid without any further act or deed;
3. In accordance with the Scheme and pursuant to the prospectus issued by the Holdco, each existing holder of the global depositary receipts issued by the Bank (the Existing GDRs), receive as consideration for each Existing GDR held, one new global depositary receipt issued by JP Morgan Chase Bank N.A. (JP Morgan Chase), the Depositary Bank for the Holdco GDR programme (the Holdco GDRs);
4. The Board of Directors of the Bank be and is hereby authorised to take all necessary actions to delist the shares of the Bank from the official list of the Nigerian Stock Exchange;
5. The Board of Directors of the Bank be and is hereby authorised to take all necessary actions to cancel and delist the Existing GDRs from the official list of the UK Financial Conduct Authority and from trading on the London Stock Exchange;
6. The Bank be re-registered as a private limited liability company under the Act and the Memorandum and Articles of the Bank be and are hereby amended as set out in the Annexure to the Scheme Document; and
7. The Board of Directors of the Bank be and is hereby authorised to do all such things and take all such actions as are required to give effect to the Scheme, including consenting to any modifications of the Scheme of Arrangement or any conditions that the Securities and Exchange Commission, the Central Bank of Nigeria or the Federal High Court may think fit to approve or impose".

FOR

AGAINST

Please indicate how you wish your vote to be cast on the sub-joined resolutions set out above by placing an "x" in the appropriate box. Unless otherwise instructed, the proxy will vote or abstain from voting at his discretion.

Please:

- a. Write the name of your proxy (if any) where marked*
- b. Ensure that the form is signed by you
- c. Return the proxy form to Datamax Registrars Limited, No. 2C, Gbagada Express Road, Gbagada Phase 1, Lagos State, Nigeria, not less than 24 hours before the time for holding the Meeting.