**GUARANTY TRUST BANK LIMITED**

**INSIDER TRADING AND PRICE**

**SENSITIVE INFORMATION**

**INSIDER TRADING AND PRICE SENSITIVE INFORMATION**

Directors, insiders and their related persons in possession of confidential price sensitive information (“insider information”) shall not deal with the securities of Guaranty Trust Holding Company plc (“GTCO”) where such would amount to insider trading. Directors, insiders and related parties shall be prohibited from disposing, selling, buying or transferring their shares in GTCO for a period commencing from the date of receipt of such insider information until such a period as such information is released to the public or any other period as defined by GTCO from time to time.

The definition of “Insider” as contained in the Securities and Exchange Commission Rules and Regulations shall apply.