



Guaranty Trust Bank plc
RC 152321

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-First Annual General Meeting of **GUARANTY TRUST BANK PLC** will hold at Shell Hall, MUSON Centre, 8/9, Onikan, Lagos, on Thursday, April 21, 2011, at 9.00 a.m. to transact the following business:

Ordinary Business

1. To receive the Audited Financial Statements for the year ended December 31, 2010, and the Reports of the Directors, Auditor and Audit Committee thereon;
2. To declare a dividend;
3. To re-elect Directors;
4. To appoint PricewaterhouseCoopers as the External Auditor of the Company in place of KPMG Professional Services, who would be retiring as the Company's Auditor;
5. To authorize Directors to fix the remuneration of the Auditor;
6. To elect Members of the Audit Committee.

Special Business

To consider, and if thought fit, to pass the following resolution as ordinary resolution;

7. "That following the recommendation of the Directors pursuant to Article 124 of the Company's Articles of Association, the sum of ₦2,914,648,221 being the amount standing to the credit of the Company's Bonus Shares Reserve Account, be and is hereby capitalized into 5,829,296,442 units of ordinary shares of 50 kobo each and appropriated to the members whose names appear in the Register of Members at the close of business on April 6, 2011, in the proportion of one (1) new share for every four (4) shares registered in such members' names on that date, subject to the approval of the appropriate regulatory authorities, the shares so distributed being treated for all purposes as capital and not as income, ranking pari passu with the existing shares of the Company, provided that the shares issued pursuant to this resolution shall not rank for the dividend declared on April 21, 2011."

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 stead. A proxy need not be a member of the Company. For the appointment to be valid, a completed and duly stamped proxy form must be deposited at the office of the Registrar, GTB Registrars Limited, No. 7, Anthony Village Road, Anthony Village, Lagos, not less than 48 hours before the time fixed for the meeting.

BY THE ORDER OF THE BOARD

Olutola Omotola
Company Secretary
Plot 1669, Oyin Jolayemi Street
Victoria Island, Lagos
March 21, 2011

Notes:

- 1. Dividend**
If approved, dividend will be payable on April 21, 2011, to shareholders whose names are registered in the Register of Members at the close of business on April 6, 2011. Shareholders who have completed the e-dividend Mandate Form will receive a direct credit of the dividend into their bank accounts (via e-dividend) immediately after the Annual General Meeting. Kindly note however, that holders of the Company's Global Depository Receipts listed on the London Stock Exchange will receive their dividend payments seven (7) business days after the local payment date.
- 2. Closure of Register**
The Register of Members will be closed on April 7, 2011, to enable the Registrar prepare for payment of dividend, and allotment of bonus shares.
- 3. Audit Committee**
In accordance with section 359(5) of the Companies and Allied Matters Act, 2004, any shareholder may nominate a shareholder for appointment to the 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.