




Guaranty Trust Holding Company plc

RESOLUTIONS FROM THE THIRD ANNUAL GENERAL MEETING

Lagos Nigeria – May 10, 2024

At the Third Annual General Meeting of **GUARANTY TRUST HOLDING COMPANY PLC** ("the Company"), duly convened and held on Thursday, May 9, 2024, at the Oriental Hotel, 3, Lekki Road, Victoria Island, Lagos, the following Resolutions were proposed and duly passed:

1. "That the Audited Financial Statements for the financial year ended December 31, 2023, and the Reports of the Directors, Auditors and Statutory Audit Committee thereon laid before the Meeting be and are hereby received;
2. That the final dividend in respect of the financial year ended December 31, 2023, in the sum of ₦79,464,183,904.80K from the profit after taxation of the Company be and is hereby approved and declared payable as dividend at a rate of ₦2.70K per 50 Kobo Ordinary Share (bringing the total dividend paid to Shareholders for the 2023 financial year to ₦3.20K per Ordinary Share of 50 Kobo each), subject to the appropriate withholding tax deduction, to Shareholders whose names are registered in the Company's Register of Members at the close of business on April 26, 2024;
- 3(a) That Mr. Suleiman Barau, offering himself for re-election, be and is hereby re-elected as a Non - Executive Director (Independent) of the Company; and
- 3(b) That Mrs. Cathy Echeozo, offering herself for re-election, be and is hereby re-elected as a Non - Executive Director of the Company.
- 4 That the Directors be and are hereby authorized to fix the remuneration of the Auditors, Messrs. Ernst & Young in respect of the year ending December 31, 2024;
5. That the disclosure of the remuneration of the Managers of the Company as stated in the Annual Report, be and is hereby noted;
6. That Mrs. Sandra Mbagwu-Fagbemi, Alhaji Mohammed Abiodun Usman and Mrs. Aderonke Kuye, be and are hereby elected as the representatives of shareholders and join the Directors' representatives, Mrs. Helen Bouygues and Mrs. Catherine Echeozo on the Statutory Audit Committee of the Company for the 2024 financial year;

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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 Director's Remuneration for the financial year ending December 31, 2024, and for succeeding years until reviewed by the Company in its Annual General Meeting (AGM), be and is hereby fixed at ₦58,000,000.00 (fifty-eight million Naira only) annually for each Director;
 - 9(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;
 - 9(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);
 - 9(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;

- 9(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;
- 9(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;
- 9(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;
- 9(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".

Thank you.

For: GUARANTY TRUST HOLDING COMPANY PLC



ERHI OBESEDUO

Group General Counsel/
Company Secretary