

THIS ABRIDGED PROSPECTUS IS DATED THURSDAY, 11 JULY 2024

THIS DOCUMENT IS IMPORTANT AND YOU ARE ADVISED TO CAREFULLY READ AND UNDERSTAND ITS CONTENTS. IF YOU ARE IN DOUBT ABOUT ITS CONTENTS OR THE ACTION TO TAKE, KINDLY CONSULT YOUR STOCKBROKER, ACCOUNTANT, BANKER, SOLICITOR, TAX CONSULTANT OR AN INDEPENDENT INVESTMENT ADVISER REGISTERED BY THE SECURITIES & EXCHANGE COMMISSION (SEC OR THE COMMISSION) FOR GUIDANCE IMMEDIATELY OR, IF YOU ARE NOT RESIDENT IN NIGERIA, AN APPROPRIATELY AUTHORISED INVESTMENT ADVISER IN YOUR JURISDICTION.

THIS ABRIDGED PROSPECTUS HAS BEEN CLEARED AND REGISTERED BY THE SEC. THE CLEARANCE OF THIS ABRIDGED PROSPECTUS AND REGISTRATION OF THE SECURITIES OFFERED BY THE PROSPECTUS SHALL NOT BE TAKEN TO INDICATE THAT THE COMMISSION ENDORSES OR RECOMMENDS THE SECURITIES OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENTS MADE OR OPINIONS OR REPORTS EXPRESSED IN THIS ABRIDGED PROSPECTUS. PROSPECTIVE INVESTORS MAY CONFIRM THE CLEARANCE OF THE ABRIDGED PROSPECTUS AND REGISTRATION OF THE SECURITIES BY CONTACTING THE COMMISSION AT SEC@SEC.GOV.NG OR +234(02) 94621100 OR +234(02) 94621168.

IT IS A CIVIL WRONG AND CRIMINAL OFFENCE UNDER THE INVESTMENTS & SECURITIES ACT NO. 29, 2007 (ISA) TO ISSUE A PROSPECTUS THAT CONTAINS FALSE OR MISLEADING INFORMATION. THE REGISTRATION OF THIS ABRIDGED PROSPECTUS DOES NOT RELIEVE THE PARTIES OF ANY LIABILITY ARISING UNDER THE ISA FOR FALSE AND UNTRUE STATEMENTS CONTAINED THEREIN OR FOR ANY OMISSION OF A MATERIAL FACT.

INVESTMENTS IN EQUITY OR EQUITY-RELATED SECURITIES INVOLVE A DEGREE OF RISK. FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, PLEASE REFER TO THE SECTION ON RISK FACTORS FROM PAGES 92 TO 124 OF THE PROSPECTUS.



Guaranty Trust Holding Company plc

RC 1690945

(Incorporated under the laws of the Federal Republic of Nigeria (**Nigeria**) with registration number 1690945)
Legal Entity Identifier (LEI): 0292004488G9K8Y1I649

**Offer for Subscription
of
9,000,000,000 Ordinary Shares of 50 kobo each
at
₦44.50 Per Share**

APPLICATION LIST

OPENS: MONDAY, 15 JULY 2024
CLOSES: MONDAY, 12 AUGUST 2024

Payable in Full on Application

This Abridged Prospectus describes the specific terms of an offer for subscription (the **Offer**) of ordinary shares of 50 kobo each in the share capital (the **Offer Shares**) of Guaranty Trust Holding Company Plc (the **Issuer** or **Company** or **GTCOPLC**). The Offer Shares will rank *pari passu* in all respects with the existing ordinary shares of the Company. An application has been made to the Nigerian Exchange Limited (the **NGX**) for the listing of the Offer Shares and admission to trading on the NGX Main Board.

This Abridged Prospectus has been approved by the Directors of Guaranty Trust Holding Company Plc and they jointly and individually accept full responsibility for the accuracy of all information given and confirm that after having made enquiries which are reasonable in the circumstances and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein inaccurate or misleading within the meaning of Section 107 of the ISA. Prospective investors are advised to note that liability for false or misleading statements or acts made in connection with this Abridged Prospectus is provided in Sections 85 and 86 of the ISA.

LEAD ISSUING HOUSE

Stanbic IBTC Capital Limited RC1031358

JOINT ISSUING HOUSES

(in alphabetical order)

Absa Capital Markets Nigeria Limited RC1383925

FCMB Capital Markets Limited RC446561

Vetiva Advisory Services Limited RC1804609

THE DISTRIBUTION OF THIS ABRIDGED PROSPECTUS AND THE PROSPECTUS IN OR INTO OTHER JURISDICTIONS MAY BE RESTRICTED BY LAW AND THEREFORE PERSONS INTO WHOSE POSSESSION THIS ABRIDGED PROSPECTUS COMES SHOULD INFORM THEMSELVES ABOUT AND OBSERVE ANY SUCH RESTRICTIONS. ANY FAILURE TO COMPLY WITH THESE RESTRICTIONS MAY CONSTITUTE A VIOLATION OF THE SECURITIES LAWS OF ANY SUCH JURISDICTION.

ALL SECURITIES ISSUED IN RELATION TO THIS ABRIDGED PROSPECTUS AND THE PROSPECTUS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE **U.S. SECURITIES ACT**) OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR JURISDICTION OF THE UNITED STATES, AND SUBJECT TO CERTAIN EXCEPTIONS, MAY NOT BE OFFERED, SOLD, TAKEN UP, EXERCISED, RESOLD, RENOUNCED, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, WITHIN THE UNITED STATES. ALL SECURITIES OFFERED IN RELATION TO THIS ABRIDGED PROSPECTUS AND THE PROSPECTUS ARE BEING OFFERED AND SOLD (A) OUTSIDE THE UNITED STATES IN OFFSHORE TRANSACTIONS IN RELIANCE ON REGULATION S AND (B) WITHIN THE UNITED STATES TO QUALIFIED INSTITUTIONAL BUYERS (**QIBS**) AS DEFINED IN RULE 144A UNDER THE US SECURITIES ACT ONLY THROUGH AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE US SECURITIES ACT. NO PUBLIC OFFER OF SUCH SECURITIES WILL BE MADE IN THE UNITED STATES. QIBS WHO ARE LOCATED IN THE UNITED STATES WILL BE REQUIRED TO EXECUTE AND DELIVER AN INVESTOR LETTER. NOTHING IN THIS ABRIDGED PROSPECTUS OR THE PROSPECTUS CONSTITUTES AN OFFER OF SECURITIES FOR SALE IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DO SO.

THIS ABRIDGED PROSPECTUS AND THE PROSPECTUS AND ANY SECURITIES THAT MAY BE ISSUED IN RELATION TO BOTH HAVE NOT BEEN APPROVED OR DISAPPROVED BY (I) THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION IN THE UNITED STATES OR ANY OTHER REGULATORY AUTHORITY IN THE UNITED STATES, (II) THE FINANCIAL CONDUCT AUTHORITY IN THE UNITED KINGDOM OR (III) ANY OTHER REGULATOR ELSEWHERE OUTSIDE OF NIGERIA, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED COMMENT UPON OR ENDORSED THE MERITS OF ANY OFFERING OF ANY SECURITIES OR THE ACCURACY OR THE ADEQUACY OF THIS ABRIDGED PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES, THE UNITED KINGDOM AND MAY BE ELSEWHERE, SUBJECT TO APPLICABLE SECURITIES REGULATIONS IN ANY SUCH JURISDICTION.

EXCEPT AS OTHERWISE SET OUT IN THIS ABRIDGED PROSPECTUS OR IN THE PROSPECTUS, THE OFFERING DESCRIBED IN THIS ABRIDGED PROSPECTUS OR THE PROSPECTUS IS NOT BEING MADE TO INVESTORS IN CANADA, AUSTRALIA OR JAPAN, OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO UNLESS SUCH ACTION WOULD NOT RESULT IN THE CONTRAVENTION OF ANY REGISTRATION OR OTHER LEGAL REQUIREMENT IN SUCH JURISDICTION.

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THE OFFER

A copy of this Abridged Prospectus and the documents specified herein have been delivered to the Commission for clearance and registration.

This Abridged Prospectus is issued in compliance with the provisions of the ISA, the SEC Rules, and the NGX Listing Rules and contains particulars in compliance with the requirements of the Commission and the NGX for the purpose of giving information in connection with the Offer. An application has been made to the Board of the NGX for the Listing and Admission.

The Directors individually and collectively accept full responsibility for the accuracy of the information contained in this Abridged Prospectus. The Directors have taken reasonable care to ensure that the facts contained herein are true and accurate in all respects and confirm, having made all reasonable enquiries that to the best of their knowledge and belief, there are no material facts the omission of which would make any statement herein misleading or untrue.

The New Ordinary Shares will rank *pari passu* in all respects with the Existing Ordinary Shares of the Issuer.

LEAD ISSUING HOUSE

Stanbic IBTC Capital Limited

RC1031358

ABSA Capital Markets
Nigeria Limited

RC1383925

JOINT ISSUING HOUSES

FCMB Capital Markets
Limited

RC446561

Vetiva Advisory
Services Limited

RC1804609

on behalf of



Guaranty Trust Holding Company plc
RC 1690965

are authorised to receive applications for the

OFFER FOR SUBSCRIPTION OF
9,000,000,000
ORDINARY SHARES OF 50 KOBO EACH
AT ₦44.50 PER SHARE

APPLICATION LIST	OPENS MONDAY, 15 JULY 2024
	CLOSES MONDAY, 12 AUGUST 2024

PAYABLE IN FULL ON APPLICATION

SHARE CAPITAL OF GUARANTY TRUST HOLDING COMPANY PLC AS AT 31 DECEMBER 2023

		₦million
ISSUED AND FULLY PAID¹	29,431,179,224 Ordinary Shares of 50 kobo each	
EQUITY	Share Capital	14,716
	Share Premium	123,471
	Equity Reserve	8,875
	Retained Earnings	169
	Total Equity	147,231

¹ A resolution has been passed authorising an increase in the share capital of the Issuer from ₦14,715,589,612 to ₦22,215,589,612 by the creation of up to 15,000,000,000 additional ordinary shares of 50 kobo each. The resolution was passed at an AGM held on 09 May 2024.

SUMMARY OF THE OFFER

This summary does not contain all the information you should consider in making your investment decision. Prospective investors should therefore read this summary together with the more detailed information in Prospectus and the documents incorporated therein.

1.	Securities Offered	9,000,000,000 New Ordinary Shares of 50 kobo each.																		
2.	Issuer	Guaranty Trust Holding Company Plc.																		
3.	Lead Issuing House	Stanbic IBTC Capital Limited.																		
4.	Joint Issuing Houses	Absa Capital Markets Nigeria Limited, FCMB Capital Markets Limited and Vetiva Advisory Services Limited.																		
5.	Share Capital²	Issued and fully paid	₦14,715,589,612 divided into 29,431,179,224 Ordinary Shares of 50 kobo each.																	
		Now being offered	9,000,000,000 New Ordinary Shares of 50 kobo each.																	
6.	Offer Price	₦44.50 per Offer Share.																		
7.	Use of Proceeds	<p>After the deduction of the costs and expenses of the Offer, which is estimated at ₦8,010,000,000.00 (representing 2.0% of gross proceeds), the net proceeds of ₦392,490,000,000.00 will be utilised as detailed below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Use of Proceeds</th> <th style="text-align: right;">Amount (₦'bn)</th> <th style="text-align: right;">% of Net Proceeds</th> <th style="text-align: right;">Estimated Completion Period</th> </tr> </thead> <tbody> <tr> <td>Recapitalisation of GTBank Nigeria</td> <td style="text-align: right;">370.00</td> <td style="text-align: right;">94.3%</td> <td style="text-align: right;">6 months</td> </tr> <tr> <td>Growth and Expansion of the Group: Acquisitions in Pension Fund Administration / Asset Management Businesses³</td> <td style="text-align: right;">22.49</td> <td style="text-align: right;">5.7%</td> <td style="text-align: right;">24 months</td> </tr> <tr> <td>Net Proceeds</td> <td style="text-align: right;">392.49</td> <td style="text-align: right;">100%</td> <td></td> </tr> </tbody> </table> <p>See pages 172 to 175 of the Prospectus for additional detail on the Use of Proceeds.</p>			Use of Proceeds	Amount (₦'bn)	% of Net Proceeds	Estimated Completion Period	Recapitalisation of GTBank Nigeria	370.00	94.3%	6 months	Growth and Expansion of the Group: Acquisitions in Pension Fund Administration / Asset Management Businesses ³	22.49	5.7%	24 months	Net Proceeds	392.49	100%	
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8.	Method of Offer	Offer for Subscription.																		
9.	Offer Structure and Allocation Split	<p>Allocation of the Offer Shares is split between the Institutional Investors and the Retail Investors (the Allocation Split) as follows:</p> <p>(i) 50 per cent., corresponding to 4,500,000,000 Offer Shares, to the Institutional Investors; and</p> <p>(ii) 50 per cent., corresponding to 4,500,000,000 Offer Shares, to the Retail Investors.</p> <p>The Issuer reserves the right to alter the Allocation Split based on the demand expressed by each class of investor.</p>																		

² A resolution has been passed authorising an increase in the share capital of the Issuer from ₦14,715,589,612 to ₦22,215,589,612 by the creation of up to 15,000,000,000 additional ordinary shares of 50 kobo each. The resolution was passed at an AGM held on 09 May 2024.

³ As at the date of this Prospectus, the Issuer has not selected any specific acquisition target and has not, nor has anyone on the Issuer's behalf, initiated any substantive discussions, directly or indirectly, with any acquisition target. Any acquisition will be subject to the Group's acquisition criteria and any strategic considerations at the time

SUMMARY OF THE OFFER

		<p>Accordingly:</p> <p>(i) The Offer Shares allocated to, but not subscribed to by Retail Investors may be reallocated to Institutional Investors, as long as the subscriptions submitted by Institutional Investors exceed the above allocation and support such reallocation.</p> <p>(ii) The Offer Shares allocated to, but not subscribed to by Institutional Investors may be reallocated to Retail Investors, as long as subscriptions submitted by Retail Investors exceed the above allocation and support such reallocation.</p> <p>The final Allocation Split between Retail Investors and Institutional Investors will be determined upon completion of the Capital Verification Exercise and the approval of the Basis of Allotment. Investors shall be informed of the final Allocation Split and Allotment through the publication of the Allotment Announcement.</p>
10.	Mode of Offer	Fixed Price.
11.	Minimum Subscription	100 Offer Shares and multiples of 10 Offer Shares thereafter.
12.	Opening Date	Monday, 15 July 2024.
13.	Closing Date	Monday, 12 August 2024.
14.	Payment Terms	In full on Application.
15.	Market capitalisation at Offer Price (Pre-Offer)	₦1,309,687,475,468.00.
16.	Market capitalisation at Offer Price (Post-Offer)	₦1,710,187,475,468.00 assuming full subscription.
17.	Underwriting	This Offer is not underwritten at the instance of the Issuer.
18.	Quotation	GTCOPLC's entire issued and paid-up share capital is listed on the NGX. An application has been made to the Board of the NGX for the listing of the Offer Shares to the Official List and admission to trading on the NGX Main Board.
19.	Status	The New Ordinary Shares will rank <i>pari passu</i> in all respects with the Existing Ordinary Shares.
20.	Allotment Formula	The Offer Shares will be Allotted in accordance with the SEC Rules that prescribe all investors shall receive the minimum application in full. Thereafter the residual balance shall be Allotted as prescribed under the Allocation Split or as otherwise determined by the Issuer and the Issuing Houses.
21.	Application	<p>Application for the Offer Shares can be made in physical format at all branches of GTBank Nigeria nationwide, all branches of the Receiving Banks nationwide, the Issuing Houses, the Stockbrokers to the Offer and the other Receiving Agents throughout the Offer Period. See <i>Receiving Agents' List</i> on page 14 of this Abridged Prospectus.</p> <p>Applications can also be made in electronic format through the Electronic Application Channel. See details of the Authorised Websites on page 17 of the Prospectus.</p>

SUMMARY OF THE OFFER

		<p>See <i>Procedure for Application and Allotment</i> from pages 15 to 24 of this Abridged Prospectus for the general terms and conditions and other relevant information about the process of Application for the Offer.</p> <p>Foreign Institutional Investors who are eligible to participate in the International Offer should contact the Issuing Houses See also <i>Selling Restrictions</i> from pages 181 to 184 of the Prospectus.</p>																																								
22.	History and Business of the Company	See <i>Description of the Issuer and the GTCOPLC Group</i> on pages 36 to 60 and <i>Operating and Financial Review</i> on pages 125 to 140 of the Prospectus.																																								
23.	Financial Summary	<p>Extracted from the Reporting Accountant's Report:</p> <p>Figures in ₦'million, except as stated otherwise</p> <table border="1"> <thead> <tr> <th></th> <th colspan="3" style="text-align: center;">31-December</th> </tr> <tr> <th></th> <th style="text-align: center;">2023</th> <th style="text-align: center;">2022</th> <th style="text-align: center;">2021</th> </tr> </thead> <tbody> <tr> <td>Profit before income tax</td> <td style="text-align: right;">609,308</td> <td style="text-align: right;">214,154</td> <td style="text-align: right;">221,478</td> </tr> <tr> <td>Profit for the period</td> <td style="text-align: right;">539,655</td> <td style="text-align: right;">169,173</td> <td style="text-align: right;">174,839</td> </tr> <tr> <td>Retained earnings</td> <td style="text-align: right;">580,034</td> <td style="text-align: right;">214,858</td> <td style="text-align: right;">198,358</td> </tr> <tr> <td>Share capital</td> <td style="text-align: right;">14,716</td> <td style="text-align: right;">14,716</td> <td style="text-align: right;">14,716</td> </tr> <tr> <td>Total equity</td> <td style="text-align: right;">1,477,128</td> <td style="text-align: right;">931,149</td> <td style="text-align: right;">883,227</td> </tr> <tr> <td>Total assets</td> <td style="text-align: right;">9,691,255</td> <td style="text-align: right;">6,446,456</td> <td style="text-align: right;">5,436,035</td> </tr> <tr> <td>Total liabilities</td> <td style="text-align: right;">8,214,127</td> <td style="text-align: right;">5,515,307</td> <td style="text-align: right;">4,552,808</td> </tr> <tr> <td>Earnings per share (₦)</td> <td style="text-align: right;">19.07</td> <td style="text-align: right;">5.95</td> <td style="text-align: right;">6.14</td> </tr> </tbody> </table>		31-December				2023	2022	2021	Profit before income tax	609,308	214,154	221,478	Profit for the period	539,655	169,173	174,839	Retained earnings	580,034	214,858	198,358	Share capital	14,716	14,716	14,716	Total equity	1,477,128	931,149	883,227	Total assets	9,691,255	6,446,456	5,436,035	Total liabilities	8,214,127	5,515,307	4,552,808	Earnings per share (₦)	19.07	5.95	6.14
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24.	Indebtedness	As of 31 March 2024, the Issuer had no outstanding debt nor borrowed funds in its position.																																								
25.	Profiles of Members of the Board and Executive Leadership Team	See <i>The Board of Directors and Executive Leadership Team</i> on pages 61 to 71 of the Prospectus.																																								
26.	Claims and Litigation	See the extract from the opinion of the Solicitors to the Offer on page 177 of the Prospectus.																																								
27.	Material Contracts	See the opinion of the Solicitors to the Offer on page 178 of the Prospectus.																																								
28.	Settlement	<p>The settlement process is predicated on the completion of the Capital Verification Exercise, the timing of which neither the SEC nor the Issuer can determine. Allotments will proceed for Applications that are cleared by the CBN following the Capital Verification Exercise and grant of the Allotment Approval by the SEC.</p> <p>The CSCS Accounts of successful Applicants will be credited with the Dematerialised Offer Shares not later than five (5) Business Days from the Allotment Date in accordance with the SEC Rule on the Dematerialisation of Share Certificates.</p> <p>The Dematerialised Offer Shares of Allottees without valid CHN and CSCS Account Numbers will be warehoused with a RIN at the CSCS under the custody of the Registrar to the Offer. The Dematerialised Offer Shares will be transferred to the securities account of the Allottee upon the provision of a valid CHN and CSCS Account Number.</p>																																								

SUMMARY OF THE OFFER

		<p>Applicants are advised to obtain valid CHNs and CSCS Account Numbers by opening stockbroking accounts prior to completing the Application Form.</p> <p>A statement of a CSCS Account as to the number of the Ordinary Shares standing to the credit of such CSCS Account shall be conclusive and binding for all purposes (save in the case of manifest error) and the person (natural or body corporate) named on the relevant CSCS Account shall be treated by the Issuer and the Registrar to the Offer as the legal and Beneficial Owner of such number of Ordinary Shares for all purposes.</p>
29.	Risk Factors	<p>Investments in equity and equity-related securities involve a degree of risk. In taking an investment decision, prospective investors must rely on their own independent examination of the Issuer and the Offer including the risks involved. The registration of the Offer Shares by the SEC does not mean that the SEC recommends the proposed investment or guarantees the accuracy or adequacy of the contents in this Abridged Prospectus or the Prospectus.</p> <p>Specific attention of the prospective Investors is invited to <i>Risks Factors</i> from pages 92 to 124 of the Prospectus.</p>
30.	Material Changes	<p>The Board confirms that there has been no material adverse change in the Issuer's financial position since the end of the period ended 31 March 2024.</p>
31.	Dilution	<p>The New Ordinary Shares issued under the Offer will represent 23.42% of the enlarged issued share capital of the Issuer following the Allotment Approval.</p>
32.	Taxation	<p>See <i>Tax Information</i> on pages 185 to 187 of the Prospectus.</p>
33.	Governing Law	<p>Nigerian law.</p>

DIRECTORS, COMPANY SECRETARY AND AUDIT COMMITTEE OF THE ISSUER

Directors:

Mr. Hezekiah Adesola Oyinlola

Chairman
Plot 635, Akin Adesola Street
Victoria Island
Lagos

Mr. Julius Kosebinu Olusegun Agbaje

Group Chief Executive Officer
Plot 635, Akin Adesola Street
Victoria Island
Lagos

Mr. AdebANJI Isola Adeniyi

Executive
Plot 635, Akin Adesola Street
Victoria Island
Lagos

Mrs. Catherine Echeozo

Non-Executive
Plot 635, Akin Adesola Street
Victoria Island
Lagos

Mr. Suleiman Barau

Independent Non-Executive
Plot 635, Akin Adesola Street
Victoria Island
Lagos

Mrs. Helen Heyoung Lee

Independent Non-Executive
Plot 635, Akin Adesola Street
Victoria Island
Lagos

Company Secretary:

Mr. Erhieyovben Emmanuel Obebeduo

Plot 635, Akin Adesola Street
Victoria Island
Lagos

Statutory Audit Committee:

Mrs. Sandra Mbagwu-Fagbemi

Shareholders' Representative/Chairman
Plot 635, Akin Adesola Street
Victoria Island
Lagos

Mrs. Aderonke Kuye

Shareholders' Representative
Plot 635, Akin Adesola Street
Victoria Island
Lagos

Alhaji Mohammed Abiodun Usman

Shareholders' Representative
Plot 635, Akin Adesola Street
Victoria Island
Lagos

Mrs. Catherine Echeozo

Board Representative
Plot 635, Akin Adesola Street
Victoria Island
Lagos

Mrs. Helen Heyoung Lee

Board Representative
Plot 635, Akin Adesola Street
Victoria Island
Lagos

Board Risk Management and Audit Committee:

Mrs. Catherine Echeozo

Chairman
Plot 635, Akin Adesola Street
Victoria Island
Lagos

Mr. Julius Kosebinu Olusegun Agbaje

Member
Plot 635, Akin Adesola Street
Victoria Island
Lagos

Mrs. Helen Heyoung Lee

Member
Plot 635, Akin Adesola Street
Victoria Island
Lagos

Mr. AdebANJI Isola Adeniyi

Member
Plot 635, Akin Adesola Street
Victoria Island
Lagos

PROFESSIONAL PARTIES TO THE OFFER

Lead Issuing House:

Stanbic IBTC Capital Limited
9th Floor, Stanbic IBTC Towers
Walter Carrington Crescent
Victoria Island
Lagos

Joint Issuing Houses:

Absa Capital Markets Nigeria Limited
1MMD, 1 Murtala Muhammad Drive
Ikoyi
Lagos

FCMB Capital Markets Limited
6th Floor, First City Plaza
44 Marina
Lagos

Vetiva Advisory Services Limited
Plot 266B, Kofo Abayomi Street
Victoria Island
Lagos

Lead Stockbroker:

Stanbic IBTC Stockbrokers Limited
Stanbic IBTC Towers
Walter Carrington Crescent
Victoria Island
Lagos

Stockbrokers to the Offer:

Cordros Securities Limited
70, Norman Williams Street
Ikoyi
Lagos

CSL Stockbrokers Limited
4th Floor, First City Plaza
44 Marina
Lagos

Signet Investments & Securities Limited
8 Ola Ayinde Street
Off Mobolaji Bank Anthony Way
Ikeja
Lagos

Vetiva Securities Limited
Plot 266B, Kofo Abayomi Street
Victoria Island
Lagos

Solicitors to the Issuer:

Aluko & Oyebode
1, Murtala Muhammed Drive
Ikoyi
Lagos

Solicitors to the Offer:

Banwo & Ighodalo
48, Awolowo Road
South-West Ikoyi
Lagos

Receiving Banks:

Access Bank PLC
Oniru Estate
Victoria Island
Lagos

First City Monument Bank Limited
Primrose Tower
17A Tinubu Street
Marina
Lagos

Stanbic IBTC Bank Limited
Stanbic IBTC Towers
Walter Carrington Crescent
Victoria Island
Lagos

Auditors:

Ernst & Young
10th Floor
UBA House
57 Marina Road
Lagos

Reporting Accountant:

PricewaterhouseCoopers Chartered
Accountants
Landmark Towers
5B Water Corporation Road
Victoria Island
Lagos

Registrar to the Offer:

DataMax Registrars Limited
2C Gbagada Expressway
Off Beko Ransome Kuti Park
Lagos

SUMMARY OF FINANCIAL INFORMATION

1. CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

<i>Figures in N'000, except as stated otherwise</i>	31-Dec 2023	31-Dec 2022	31-Dec 2021
Interest income calculated using the effective interest method	531,017,544	294,872,644	251,466,261
Interest income on financial assets at fair value through profit or loss	19,737,584	30,527,018	15,427,483
Interest expense	(114,058,543)	(66,096,535)	(46,281,121)
Net interest income	436,696,585	259,303,127	220,612,623
Credit loss expense on financial assets	(197,945,659)	(47,931,110)	(9,291,950)
Net interest income after impairment charges	238,750,926	211,372,017	211,320,673
Fee and commission income	124,162,260	105,147,173	74,123,774
Fee and commission expense	(14,733,765)	(13,155,560)	(8,472,981)
Net fee and commission income	109,428,495	91,991,613	65,650,793
Net gains on financial instruments held at fair value through profit or loss	62,201,192	40,282,341	29,646,010
Other income	449,346,845	68,405,721	77,147,058
Personnel expenses	(45,097,281)	(36,076,627)	(33,430,007)
Depreciation and amortisation	(39,095,443)	(35,467,168)	(35,300,097)
Other operating expenses	(166,226,292)	(126,353,803)	(93,536,753)
Profit before income tax	609,308,442	214,154,094	221,497,676
Income tax expense	(69,653,768)	(44,980,657)	(46,658,189)
Profit for the year	539,654,674	169,173,437	174,839,488
Profit attributable to:			
Equity holders of the parent entity	534,425,317	166,736,803	172,107,186
Non-controlling interests	5,229,357	2,436,634	2,732,302
	539,654,674	169,173,437	174,839,488
Earnings per share attributable to the equity holders of the parent entity during the year			
Basic	19.07	5.95	6.14
Diluted	19.07	5.95	6.14
Profit for the year	539,654,674	169,173,437	174,839,488
Other comprehensive income not to be reclassified to profit or loss in subsequent years:			
Net change in fair value of equity investments FVOCI	16,987	-	-
Remeasurement gain / (loss) on post-employment benefit obligations	5,622,571	(1,402,221)	256,165
Income tax relating to remeasurements of post-employment benefit obligations	(1,686,771)	420,666	(76,850)
	3,935,800	(981,555)	179,315
Other comprehensive income to be reclassified to profit or loss in subsequent years:			
Foreign currency translation differences for foreign operations	141,769,144	(33,218,126)	(33,218,126)
Income tax relating to foreign translation differences for foreign operations	(42,530,743)	9,965,438	1,284,540
Net change in fair value of other financial assets FVOCI	10,561,699	(11,092,699)	(19,063,060)
Income tax relating to change in fair value of other financial assets FVOCI	(3,168,510)	3,327,810	5,718,918
	106,631,590	(31,017,577)	(16,341,401)
Other comprehensive income/(loss) for the year, net of tax	110,584,377	(31,999,132)	(16,162,086)
Total comprehensive income for the year	650,239,051	137,174,305	158,677,402
Total comprehensive income attributable to:			
Equity holders of the parent entity	637,016,096	136,568,970	155,233,440
Non-controlling interests	13,222,955	605,335	3,443,962
Total comprehensive income for the year	650,239,051	137,174,305	158,677,402

STATUTORY AND GENERAL INFORMATION

2. CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	31-Dec	31-Dec	31-Dec
<i>Figures in ₺'000, except as stated otherwise</i>	2023	2022	2021
ASSETS			
Cash and bank balances	2,309,618,698	1,621,101,169	933,591,069
Financial assets at fair value through profit or loss	28,066,613	128,782,374	104,397,651
Derivative financial assets	28,961,143	33,913,351	24,913,435
Investment securities:			
Fair value through profit or loss	3,947,850	3,904,458	3,904,458
Fair value through other comprehensive income	894,064,002	357,704,355	276,041,190
Held at amortised cost	1,571,317,478	863,421,525	846,923,215
Assets pledged as collateral	86,552,701	80,909,062	79,273,911
Loans and advances to banks	66,935	54,765	115,014
Loans and advances to customers	2,480,183,368	1,885,798,639	1,802,587,381
Restricted deposits and other assets	2,012,815,346	1,232,611,251	1,137,554,208
Property and equipment, and right of use assets	224,298,652	197,860,484	203,971,924
Intangible assets	33,076,038	29,411,898	19,573,604
Deferred tax assets	18,285,854	10,983,098	3,187,937
TOTAL ASSETS	9,691,254,678	6,446,456,429	5,436,034,997
LIABILITIES			
Deposits from customers	7,410,834,190	4,485,113,979	4,012,305,554
Deposits from banks	136,053,409	125,229,187	118,027,576
Derivative financial liabilities	--	4,367,494	1,580,971
Financial liabilities at fair value through profit or loss	809,342	1,830,228	-
Current income tax liabilities	41,303,351	35,307,860	22,676,168
Other liabilities	493,325,925	724,902,202	231,519,271
Borrowed funds	72,119,485	126,528,105	153,897,499
Deferred tax liabilities	59,680,905	12,028,172	12,800,866
TOTAL LIABILITIES	8,214,126,607	5,515,307,227	4,552,807,905
CAPITAL AND RESERVES			
Share capital	14,715,590	14,715,590	14,715,590
Share premium	123,471,114	123,471,114	123,471,114
Treasury shares	(8,125,998)	(8,125,998)	(8,125,998)
Retained earnings	580,033,938	214,858,054	198,358,025
Other components of equity	737,547,106	567,085,367	535,938,145
Capital and reserves attributable to equity holders to the parent equity	1,447,641,750	912,004,127	864,356,876
Non-controlling interests in equity	29,486,321	19,145,075	18,870,216
Total equity	1,477,128,071	931,149,202	883,227,092
Total liabilities and equity	9,691,254,678	6,446,456,429	5,436,034,997

STATUTORY AND GENERAL INFORMATION

3. CONSOLIDATED STATEMENT OF CASH FLOWS

<i>Figures in N'000, except as stated otherwise</i>	31-Dec 2023	31-Dec 2022	31-Dec 2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	495,216,877	799,797,192	292,033,043
Interest received	532,657,859	323,341,587	247,998,100
Interest paid	(116,090,051)	(54,502,065)	(43,657,757)
Income tax paid	(82,672,880)	(26,934,352)	(32,071,389)
Net cash flows provided by operating activities	829,111,805	1,041,702,362	464,301,997
CASH FLOWS FROM INVESTING ACTIVITIES			
Redemption of investment securities	2,948,382,151	2,776,379,502	2,795,127,294
Purchase of investment securities	(3,867,163,867)	(2,956,849,807)	(2,955,871,677)
Dividends received	248,158	293,390	297,361
Purchase of property and equipment and right of use assets	(41,620,320)	(25,870,729)	(59,431,226)
Proceeds from the sale of property and equipment	79,986	219,195	423,967
Net cash invested in subsidiaries	-	(7,259,270)	-
Purchase of intangible assets	(10,978,926)	(16,110,047)	(4,399,142)
Net cash flow (used in)/from investing activities	(971,052,818)	(229,197,766)	(223,853,423)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long-term borrowings	(54,480,987)	(110,254,797)	(48,211,998)
Proceeds from long term borrowings	416,877	80,936,133	85,593,303
Purchase of treasury shares	-	-	(1,197,895)
Lease liabilities	(1,913,893)	- (2,353,299)	(1,828,130)
Dividends paid to owners	(98,716,019)	(89,019,813)	(88,293,538)
Dividends paid to non-controlling interests	(600,575)	(330,476)	(354,555)
Acquisition of non-controlling interests	(4,943,588)	-	-
Net cash flow used in financing activities	(160,238,185)	(121,022,252)	(54,292,813)
Net increase in cash and cash equivalents	(302,179,198)	691,482,344	186,155,761
Cash and cash equivalents at beginning of the year	1,596,078,639	905,657,236	711,429,419
Effect of exchange rate fluctuations on cash held	963,407,480	(1,060,941)	8,072,056
Cash and cash equivalents at end of the year	2,257,306,921	1,596,078,639	905,657,236

RECEIVING AGENTS

This Abridged Prospectus can be downloaded from the Issuer's website at www.gtcopl.com and the SEC's website at <https://www.sec.gov.ng>. The Abridged Prospectuses are available free of charge at the branches of GTBank Nigeria nationwide, the offices of any of the Issuing Houses and the Receiving Agents listed below.

Investors may submit Applications through any of the Issuing Houses or Receiving Agents listed below. A Brokerage Commission at the rate of ₦0.50 per ₦100.00 worth of the Offer Shares will be paid in respect of valid Applications submitted by all Receiving Agents.

The Issuer and Issuing Houses will not accept responsibility for the conduct of any of the institutions listed below. Investors are advised to conduct their own enquiries before choosing an agent to act on their behalf. Evidence of lodgement of funds or Application Forms at any of the Receiving Agents listed below, in the absence of corresponding evidence of receipt by the Issuing Houses cannot give rise to a liability on the part of the Issuing Houses and/or the Issuer under any circumstances.

BANKS

Issuer's Affiliate Guaranty Trust Bank Limited	Citibank Nigeria Limited Ecobank Nigeria Limited Fidelity Bank PLC First Bank of Nigeria Limited Globus Bank Limited Keystone Bank Limited Parallax Bank Limited Polaris Bank Limited Premium Trust Bank Providus Bank Limited	Standard Chartered Bank Nigeria Limited Sterling Bank Limited SunTrust Bank Nigeria Limited Titan Trust Bank Limited Union Bank of Nigeria PLC	United Bank for Africa PLC Unity Bank PLC Wema Bank PLC Zenith Bank PLC
Receiving Banks Access Bank PLC First City Monument Bank Limited Stanbic IBTC Bank Limited			

ISSUING HOUSES, STOCKBROKERS TO THE OFFER AND OTHER RECEIVING AGENTS

Issuing Houses Stanbic IBTC Capital Limited Absa Capital Markets Nigeria Limited FCBM Capital Markets Limited Vetiva Advisory Services Limited	CSL Stockbrokers Limited Deep Trust Investment Limited De-Lords Securities Limited DLM Securities Limited DSU Brokerage Services Limited Dunbell Securities Limited Dynamic Portfolios Limited EDC Securities Limited EFG Hermes Nigeria Limited Equity Capital Solutions Limited Eurocomm Securities Limited Express Portfolio Services Limited FCSL Asset Management Company Limited Falcon Securities Limited FBC Trust & Securities Limited FBNQuest Securities Limited Fidelity Securities Limited Fimal Finance Company Limited First Integrated Capital Management Limited First Inland Sec. & Asset Mgt. Limited FIS Securities Limited Foresight Sec. & Inv. Limited Fortress Capital Limited FSDH Securities Limited FSL Securities Limited Fundvine Capital & Securities Limited Future view Financial Services Limited Future view Securities Limited Gidauniya Inv. & Sec Limited Globalview Capital Limited Greenwich Securities Limited GTI Capital Limited Harmony Securities Limited Heartbeat Investments Limited Hedge Sec. & Inv. Co. Limited Horizon Stockbrokers Limited ICON Stockbroker Limited Imperial Assets Mgt Limited Integrated Trust & Inv. Limited Interstate Securities Limited Investment One Financial Services Limited Investment One Stockbrokers International Limited Kapital Care Trust & Sec. Limited	Kedari Securities Limited Kinley Securities Limited Kofana Securities & Inv. Limited Kundila Finance Services Limited Lead Securities and Inv. Limited Lighthouse Capital Limited Magnartis Fin & Inv Limited Mayfield Investment Limited MBC Securities Limited Mega Equities Limited Meristem Stockbrokers Limited Mission Securities Limited Morgan Capital Sec Limited Network Capital Limited Newdevco Investments & Securities Co Limited Nigerian Stockbrokers Limited Norrenberger Securities Limited NOVAMBL Securities Limited Nova Finance & Securities Limited Options Securities Limited Osborne Capital Markets Limited PAC Securities Limited Parthian Partners Limited Phronesis Sec Limited Pilot Securities Limited Pinefields Inv Serv Limited PIPC Securities Limited Pivot Capital Limited Planet Capital Limited Prominent Securities Limited Pyramid Securities Limited Qualinvest Capital Limited Quantum Zenith Securities Limited Readings Investment Limited Regency Assets Mgt Limited Rencap Securities (Nig.) Limited Reward Investments and Services Limited RMB Nigeria Stockbrokers Limited Rostrum Inv& Sec Limited Rowet Capital Mgt Limited Securities Africa Financial Limited Securities and Capital Management Company Limited Shalom Investment & Financial Services Limited Sigma Securities Limited Signet Investments & Securities Limited	Skyview Capital Limited SMADAC Securities Limited Solid-Rock Securities & Investment Limited Spring Trust & Securities Limited Stanbic IBTC Asset Mgt Limited Stanbic IBTC Stockbrokers Limited Standard Union Securities Limited StoneX Financial Limited The Bridge Securities Limited Tiddo Securities Limited Tomil Trust Limited Topmost Securities Limited Trade Link Securities Limited Traders Trust & Investment Company Limited Transworld Investment & Securities Limited Trust Yields Securities Limited Trustbanc Capital Management Limited Trust House Investments Limited TRW Stockbrokers Limited Tyndale Securities Limited UCML Capital Limited UIDC Securities Limited UNEX Capital Limited United Capital Securities Limited Valmon Securities Limited ValueLine Securities & Investments Limited Vetiva Securities Limited WCM Capital Limited WSTC Financial Services Limited Zenith Securities Limited
Stockbrokers to the Offer Stanbic IBTC Stockbrokers Limited Cordros Securities Limited CSL Stockbrokers Limited Signet investments & Securities Limited Vetiva Securities Limited			
Other Receiving Agents Absa Securities Nigeria Limited Afrinvest Securities Limited Alangrange Securities Limited Anchoria Inv& Securities Limited Apel Asset Limited APT Sec. & Funds Limited ARM Securities Limited Arthur Steven Asset Management Ltd Associated Asset Managers Limited Atlass Portfolio Limited AVA Securities Limited Baige Capital Limited Bancorp Securities Limited Bestworth Assets & Trust Limited Calyx Securities Limited Camry Securities Limited Capital Asset Limited Capital Bancorp Limited Capital Express Securities Limited Capital Trust Brokers Limited Cardinal Stone Securities Limited Cashville Inv. & Sec. Limited CDL Capital Markets Limited Centre-Point Inv. Limited Century Securities Limited Chapel Hill Denham Securities Limited Chartwell Securities Limited Citi Investment Capital Limited Compass Inv and Sec Limited Cordros Securities Limited Core Trust & Investment Limited Coronation Securities Limited Covenant Securities & Asset Management Limited Cowry Asset Mgt Limited Crane Securities Limited Crossworld Securities Limited Crown Capital Limited			

PROCEDURE FOR APPLICATION AND ALLOTMENT

IMPORTANT NOTICE

A. DATA PROTECTION/PROVISION OF PERSONAL INFORMATION

1. The information about to be provided by an Applicant on an Application Form will be used for the purposes of processing the Application.
2. If the Applicant becomes a Holder, the CAMA requires the Issuer to include information about the Holders of its securities (including name, address and details of the securities held) in its Register of Members. Information contained in the Register of Members is also used to facilitate payment of dividends and circulation of corporate communications (including the Issuer's financial statements, annual reports and other information communicated to its Ordinary Shareholders) and to ensure compliance by the Issuer with legal and regulatory requirements.

Please see *(Data Protection and Privacy Notice)* in the Prospectus for information about the acknowledgements and privacy notice in relation to personal information that Applicants are required to provide on the Application Form.

B. ANTI-MONEY LAUNDERING PROCEDURES

1. This Offer is subject to applicable anti-money laundering legislation and regulations under the **Anti-Money Laundering Regulations** in the Prospectus. Applicants who are not registered as existing customers of any Financial Institution or Capital Market Operator must verify their identity to the relevant Financial Institution or Capital Market Operator in accordance with the requirements of the Regulations unless an exemption is available under the Regulations.
2. Applicants who have designated an existing CSCS Account and an existing Bank Account on the Application Form are exempted unless verification of identity is requested by the relevant Financial Institution or Capital Market Operator. Applications without evidence of completion of the required verification of identity prior to the expiry of the Offer Period will not be accepted.

Please see *(Anti-Money Laundering Procedures)* in the Prospectus about the Anti-Money Laundering Regulations.

C. OFFER DISCRETION

1. Your Application is subject to the terms and conditions of the Offer as specified in this Abridged Prospectus and the Prospectus and on the Application Form. The Issuer and the Issuing Houses reserve the general discretion to deviate from the specific process or procedures set out herein, subject to applicable regulatory approvals.
2. The Electronic Prospectus can be accessed during the Offer Period through the following Authorised Websites:

<u>Issuer</u>	<u>NGX</u>	<u>Issuing Houses</u>
www.gtco plc.com	www.ngxgroup.com	www.stanbicibtccapital.com
		www.cib.absa.africa
		www.fcmbcapitalmarketsng.com
		www.vetiva.com

3. The Issuer and the Issuing Houses shall have the right at any time and from time to time to take any action they consider reasonably necessary to correct any errors or omissions whatsoever which may occur in connection with the Offer and are authorised by each Applicant to take such steps.
4. The right in (3) above includes the right to correct payment errors and to reverse allocations and/or issues of Offer Shares which are allocated to an Applicant as a result of another Applicant using the incorrect details, and to transfer the relevant Offer Shares to the intended Applicant. This paragraph applies notwithstanding any information to the contrary in this Abridged Prospectus or in the Prospectus.

PROCEDURE FOR APPLICATION AND ALLOTMENT

D. ALLOCATION SPLIT

Allocation of the Offer Shares is split between the Retail Investors and Institutional Investors (the **Allocation Split**) as follows:

- (i) 50 per cent., corresponding to 4,500,000,000 of the Offer Shares, to the Retail Investors; and
- (ii) 50 per cent., corresponding to 4,500,000,000 of the Offer Shares, to the Institutional Investors.

The Issuer reserves the right to alter the Allocation Split based on the demand expressed under the Offer.

Accordingly:

- (i) The Offer Shares allocated to, but not subscribed to by Retail Investors may be reallocated to Institutional Investors, as long as the subscriptions submitted by Institutional Investors exceed the above allocation and support such reallocation.
- (ii) The Offer Shares allocated to, but not subscribed to by Institutional Investors may be reallocated to Retail Investors, as long as subscriptions submitted by Retail Investors exceed the above allocation and support such reallocation.

The final Allocation Split between Retail Investors and Institutional Investors will be determined upon completion of the Capital Verification Exercise and the approval of the Basis of Allotment. Investors shall be informed of the final Allocation Split and Allotment through the publication of the Allotment Announcement.

PROCESS FOR PARTICIPATING IN THE OFFER

A. INVITATION

The Issuer hereby extends an invitation to prospective investors to participate in the Offer on the terms and conditions set forth below.

(i) The Retail Investors

The invitation to participate in the Offer is extended to Retail Investors. Every Retail Investor, who is a natural person, may participate in the Offer either in his or her own sole/individual capacity, or on behalf of another natural person whose identity is separate and distinct, or in a joint capacity in which he/she participates as a co-beneficiary.

The participation in the Offer by the same natural or legal person simultaneously under the capacity of both Retail Investor and Institutional Investor is prohibited. If an Applicant participates in the Offer both as an Institutional Investor and a Retail Investor, such Applicant shall be treated as a Retail Investor.

(ii) The Institutional Offer

The invitation to participate in the Offer is extended to Institutional Investors.

B. OFFER PERIOD, APPLICATION FORMAT AND APPLICATION FORM, SUBSCRIPTION PAYMENTS, CAPITAL VERIFICATION EXERCISE AND ALLOTMENT

1. Offer Period

Applications will be accepted from 8.00 a.m. WAT on the Opening Date until 5.00 p.m. WAT (for physical Applications) and 23.59 p.m. WAT (for electronic Applications) on the Closing Date.

2. Application Format and Application Form

Prospective investors may only apply for Offer Shares pursuant to an Application Form.

(i) Physical Application Format

- Prospective investors may obtain Application Forms free of charge from the Issuer, the Issuer's Affiliates, the Issuing Houses, the Stockbrokers to the Offer, the Receiving Banks or any of the other Receiving Agents listed on page 14 of this Prospectus.
- There are multiple sections of the Application Form. Please ensure that you complete only the section of the Application Form that is applicable to you. Please return the completed Application Form to the Issuer, the Issuer's Affiliates, the Issuing Houses, the Stockbrokers to the Offer, the Receiving Banks or any of the other Receiving Agents listed on page 14 of this Prospectus.
- Applicants that require clarification should consult any of the above referenced parties for assistance.

(ii) Electronic Application Format

- Applications can be made in electronic format through the Authorised Websites and the Electronic Application Channel. Applicants may log on to the Authorised Websites for guidance on applying through the Electronic Application Channel. The Electronic Prospectus and the accompanying Application Form can also be accessed thereon.
- Other than the Prospectus (including all related information about the Offer provided by the Issuer, the Issuing Houses and the ESP on the Authorised Websites pursuant to the SEC Rules), any other information on the Authorised Websites and any information contained on any other website maintained by the Professional Parties or Receiving Agents does not form part of this Abridged Prospectus or the Offer, has not been approved and/or endorsed by the Issuer, the Issuing Houses or the ESP, and should not be relied upon by prospective investors to the Offer.
- The Issuer and the Issuing Houses make no representation or warranty of any kind, express or implied, regarding the availability or reliability of the Electronic Application Channel. All costs and charges incidental to an Application via the Electronic Application Channel shall be borne by the Applicant.
- Applications made through the Electronic Application Channel will be treated on the same basis as Applications through physical outlets.

(iii) Completing the Application Form

1. Applications must be made in the names of natural persons, Institutional Investors or other legal entities registered under CAMA or an applicable legislation in the relevant jurisdiction.
2. BVNs are mandatory for all Applicants.
3. The names provided must match and be in the same sequence as the Applicant's Bank Account and CSCS Account.
4. Names must be completed on the Application Form exactly as described in the examples of correct forms and arrangements of names set forth in the Registrar's Guide below.

PLEASE COMPLETE THE APPLICATION FORM IN BLOCK LETTERS

<u>S/N</u>	<u>TYPE OF INVESTOR</u>	<u>CORRECT</u>	<u>INCORRECT X</u>
1.	Individual Applicant (Self/Sole): Use given names in full, not initials - SURNAME FIRST.	ALBERT, GREGORY JOHN	Albert G. J. ALBERT.G. JOHN

PROCEDURE FOR APPLICATION AND ALLOTMENT

<u>S/N</u>	<u>TYPE OF INVESTOR</u>	<u>CORRECT</u>	<u>INCORRECT X</u>
2.	Individual Applicant (on behalf of a Third-Party):		
	(a) Application on behalf of a Minor:		
	The given names of the Minor (Third-Party Individual Applicant) must be provided in full, not initials SURNAME FIRST .	STONE, SARAH ELIZABETH	S.E. STONE
	The given names of the Parent or Legal Guardian completing the Application Form (the Applicant's Representative) must be provided in full, not initials, in the designated space on the Application Form. SURNAME FIRST .	STONE, EDWARD JAMES	E.J STONE
	(b) Application on behalf of a Relative (Sibling, Cousin) etc.		
	The given names of the Relative (Third-Party Individual Applicant) must be provided in full, not initials. SURNAME FIRST .	NZEKWE, FOLORUNSO DAVID	NZEKWE, F. D
	The given names of the Applicant Representative (the person completing the Application Form on behalf of the Relative) must be provided in full, not initials, in the designated space on the Application Form. SURNAME FIRST .	ALBERT, OLIVER DANIEL	ALBERT.O. D. ALBERT OLIVER.D.
3.	Non-Resident Nigerians		
	(a) Self		
	Use given names in full, not initials - SURNAME FIRST .	ALBERT, GREGORY JOHN	Albert G. J. ALBERT.G. JOHN
	(b) Joint		
	Use given names of each Joint Applicant in full, not initials. SURNAME FIRST .	ALBERT, OLIVER DANIEL & ALBERT, TEMITOPE USMAR	MR & MRS ALBERT ALBERT, OLIVER AND TEMITOPE
	(c) Application on behalf of a Non-Resident Nigerian		
	The given names of the Non-Resident Nigerian must be provided in full, not initials. SURNAME FIRST .	ALBERT, OLIVER DANIEL	ALBERT.O. D. ALBERT OLIVER.D
	The given names of the Applicant's Representative (the person completing the Application Form on behalf of the Non-Resident Nigerian) must be provided in full, not initials, in the designated space on the Application Form. SURNAME FIRST .	ALBERT, OLIVER DANIEL	ALBERT.O. D. ALBERT OLIVER.D.
4.	Joint Applicants:		
	Use given names of each Joint Applicant in full, not initials. SURNAME FIRST .	ALBERT, OLIVER DANIEL & ALBERT, TEMITOPE	MR & MRS ALBERT ALBERT, OLIVER AND TEMITOPE

PROCEDURE FOR APPLICATION AND ALLOTMENT

<u>S/N</u>	<u>TYPE OF INVESTOR</u>	<u>CORRECT</u> USMAR	<u>INCORRECT X</u>
5.	Corporate Applicants: Use the company's legal name in full, not abbreviations.	JOHN DOE NIGERIA LIMITED JOHNDOE INTERNATIONAL SERVICES PLC	JOHN DOE NIG. LTD J.DOE NIG. LTD JOHNDOE INT'L SERVICES
6.	Third-Party Investor (Investment Professional, Custodian, Trustee, Nominee, Administrator)		
	a) Mutual Funds/Unit Trusts		
	The Name of the Fund Manager should be provided as the Applicant Representative	JOHNDOE ASSET MANAGEMENT LIMITED	JD AST MGT LTD
	The name of the Mutual Fund or Unit Trust/the Custodian of the Fund should be provided in the space for the Applicant.	GOODNESS ASSET MANAGEMENT LIMITED/MONEY MARKET FUND	GOAML/MMF
	b) Trust/Nominee Companies		
	The name of the Nominee Account should be provided as the Applicant Representative.	GOODNESS XYZ LIMITED NOMINEE ACCOUNT 001	GOODNESS XYZ NOM.A/C
	c) Deceased Estates		
	Use the Estate's name as the Third-Party Investor. Do not use the name of the Deceased.	ESTATE OF MR. JOHN DOE ESTATE OF CHIEF JOHN DOE	EST. OF J. DOE CHIEF JOHN D.
	e) Clubs/Associations/Unincorporated Bodies/Business Names		
	The registered name of the Clubs, Associations, Business Names in CAC must be provided as the Applicant's Representative.	GLABOG ENTERPRISES	G. ENT.
	Unincorporated bodies should use the personal names as the Applicant Representative.	JOHN OLIVER DOE, USMA WOLE LOVE AND GOOD CREST DOVE	UNINCORPORATED BODY' S GIVEN NAME(S) e.g. JOHN BROTHERS CHARITY GROUP
	f) Partnerships		
	The registered name of the partnership in CAC.	JOHN OLIVER AND DOE MARK LEGAL	J. OLIVER & D. MARK ASSOC.

PROCEDURE FOR APPLICATION AND ALLOTMENT

<u>S/N</u>	<u>TYPE OF INVESTOR</u>	<u>CORRECT</u> ASSOCIATES	<u>INCORRECT X</u>
g)	<i>Pension Funds</i>		
	The Name of the Custodian/Pension Fund Administrator/Fund shall be provided.	JOHN PENSION FUND CUSTODIAN/DOE PFA/FUND 001 MAIN	DOE PFA/JOHN PFC
	Name of the relevant Custodian/AES shall be provided.	JOHN PFC/DOE PFA/RSA FUND IIV	DOE PFA/JOHN PFC/FUND 001

5. Only one Application is permissible per Applicant. Multiple Applications by the same Applicant are prohibited.
6. In the event of multiple Applications in the name of the same Applicant, only one Application will be processed, and other Application(s) will be rejected.
 - Notwithstanding the above, in the case of Third-Party Investors, an Application by an Applicant's Representative, that is (i) a parent or legal guardian on behalf of a Minor or an Application on behalf of a Relative; or (ii) a duly authorised legal entity on behalf of another legal entity, does not prevent such person from also submitting a separate Application Form.
7. An Application on behalf of a Minor must include the full names and date of birth of the Minor, as well as the full names and address of the Applicant's Representative.
 - Offer Shares held by Minors shall be registered in the name of the Minor as the Holder, with dividends payable into the Bank Account specified on the Application Form by Applicant's Representative until such time as the Minor attains legal adulthood (the age of 18 years).
 - The Bank Account shall bear the name of the Minor.
 - An Application on behalf of a Minor shall state the CSCS Account of the Minor.
8. A Non-Resident Nigerian making an Application in his/her own name shall state his/her full names which must match and be in the same sequence as his/her Naira Bank Account and CSCS Account.
 - An Application on behalf of a Non-Resident Nigerian must include the full names of the Non-Resident Nigerian which must match and be in the same sequence as the Non-Resident Nigerian's Naira Bank Account and CSCS Account as well as the full names and address of the Applicant's Representative.
 - The Non-Resident Nigerian Applicant must state his Naira Bank Account, CSCS Account and BVN.
 - Where a Non-Resident Nigerian Applicant does not have a Naira Bank Account or CSCS Account or BVN, such Non-Resident Nigerian Applicant will only be able to participate in the Offer by appointing a Custodian and establishing a Custodian Account to facilitate his/her Application.
 - Non-Resident Nigerian Applicants that fall under this category are encouraged to contact a Custodian of their choice for guidance on opening a Custodian Account.
9. Foreign Institutional Investors are required to provide Naira Bank Accounts, CSCS Accounts and BVNs in their names and in matching sequence. Participation under the

PROCEDURE FOR APPLICATION AND ALLOTMENT

Offer by a FII that does not have a Naira Bank Account or CSCS Account or BVN will require the establishment of a Custodian Account to facilitate an Application.

- QIBs are required to execute and deliver an Investor Letter prior to subscribing for the New Ordinary Shares.
10. The designated section on the Application Form should be used by Joint Applicants. Joint Applicants are required to sign the Application Form.
 11. An Application from a group of individuals/associations should be made in the names of those individuals and not the name of the group/partnership. An Application by unincorporated entities/partnerships/business names, that is, a partnership or firm which is not registered under the CAMA should be made either in the name of the proprietor or in the names of the individual partners.
 12. An Application by a body corporate on a physical Application Form must state the company registration number (RC number) or equivalent corporate identifier in the applicable jurisdiction, bear the corporate body's official seal (where applicable) and be completed under the hands of the duly authorised representative(s) of such Applicant.
 13. An Application by a pension or mutual fund, collective investment scheme must be made in the name of the Custodian of the Fund in accordance with the SEC Rules.
 14. If the Application is made on behalf of a Third-Party Investor, the Applicant's Representative shall be deemed to have bound such Third-Party Investor and will be deemed also to have given the declarations and undertakings contained on the Application Form on such Third-Party Investor's behalf.
 15. An Applicant should not print his/her signature on a physical Application Form. If he is unable to sign physically, such Applicant may use the Electronic Application Channel.
 16. In accordance with the provisions of the Illiterates Protection Law applicable in each State of the Federal Republic of Nigeria, an Applicant who is unable to read and write (the **Illiterate Applicant**) should bear his right thumbprint on the Application Form and be witnessed by an officer of the Receiving Agents or Issuing Houses at which the Application Form is lodged. The officer must first have explained the meaning and effect of the Application Form to the Illiterate Applicant in his/her own language. The witness must record in writing that he/she has given this explanation to the Applicant in a language understandable to him/her and that the Applicant appeared to have understood same before affixing his thumb impression. The witness must also state his/her name, address and signature.

CSCS Details

- All Applicants must provide relevant information under the *CSCS Account Details* section on the Application Form.
- Applicants must ensure that the sequence of names on the Application Form matches the sequence of names in which the CSCS Account is held.
- Joint Applicants must ensure that the corresponding CSCS Account is also held in the same joint names and the joint names are in the same sequence in which they appear on the Application Form.
- An Application on behalf of a Minor shall state the CSCS Account of the Minor which shall correspond with the sequence of the names of the Minor on the Application Form.
- Applicants without CSCS Accounts are advised to open a stockbroking account through any of the stockbroking firms mandated in respect of the Offer or any stockbroking firm of their choice before completing an Application Form.

PROCEDURE FOR APPLICATION AND ALLOTMENT

- In accordance with the SEC Directive on *Dematerialisation of Share Certificates*, Applicants that do not provide valid CHN and CSCS Account Numbers will be Allotted by means of a RIN. A RIN is a temporary number assigned to Allottees without valid CHN and CSCS Account Numbers in order to warehouse Dematerialised Shares of listed public companies under the Registrar's custody at the CSCS. The Dematerialised Offer Shares will be transferred to the Allottee's stockbroking account upon provision of valid CHN and CSCS Account Numbers.

Bank Account Details for Refunds and Post-Offer Direct Payments

- Applicants are required to indicate Bank Account details in the section provided on the Application Form for the purposes of future direct payments of dividends or Return Application Monies, as the case may be.
- Failure to provide correct Bank Account details could result in delays in the credit of any such payments by the Registrar to the Offer.

Delivery of Completed Application Forms

- Duly completed Application Forms must be received by the Issuer or any of the Issuing Houses or relevant Receiving Agent on or before the Closing Date.
- Applicants who choose to post their Application Forms are advised to use registered mail services. However, all documents mailed to any of the Receiving Agents or Issuing Houses will be at the Applicant's own risk.
- Neither the Issuer nor the Issuing Houses can be held responsible for postal delays in relation to Application Forms in physical format or internet issues, or other logistical or technical matters in relation to Applications made through the Electronic Application Channel that may affect the timely receipt of Applications by the Closing Date.

3. Subscription Payments

Specified Currency

The subscription currency for the Offer is the Nigerian Naira (₦).

Mode of Payment

Payments can be made through physical payment instruments or by electronic transfer. Applicants are required to pay for the Offer Shares in full at the time of Application. All Applications shall be considered final and there shall be no right of withdrawal.

Physical Payment Instruments

Mode	Limit	Nationwide
Cash	Subject to AML / KYC rules of each Receiving Agent	GTBank Nigeria Branches; Receiving Banks' Branches; and Receiving Agents (Banks) Branches.
Bank Drafts	₦10,000,000.00	
Cheques	₦10,000,000.00	

Electronic Payment Transfer Channels

Provider	Platform	Limit	Payment Channels	Charges	
NIBSS	NIP	As applicable per Bank	GTBank Nigeria Channels:	As applicable per Bank	
			Mobile Banking		GTWorld
			Internet Banking		gtcoplc.com
			USSD		*737#

PROCEDURE FOR APPLICATION AND ALLOTMENT

Provider	Platform	Limit	Payment Channels	Charges
			Receiving Banks' Channels	
			Receiving Agents' (Banks) Channels	
	NEFT	None	GTBank Nigeria Channels Receiving Banks' Channels Receiving Agents' (Banks) Channels	
	NAPS	None	GTBank Nigeria Channels Receiving Agents' (Banks) Channels Receiving Agents' (Banks) Channels	
CBN	CIFTS	None	In-Person Instruction Required/ All CIFTS Participating Banks	

Key:

CIFTS CBN Interbank Funds Transfer System

NAPS NIBSS Automated Payment System

NEFT NIBSS Electronic Funds Transfer

NIP NIBSS Instant Payment

Payments other than the Specified Currency

Prospective investors are required to subscribe for the Offer Shares in the Specified Currency.

If requested by any prospective investor having a currency other than the Specified Currency, any Authorised Dealer may arrange for the exchange of such currency into Nigerian Naira to enable such prospective investor to subscribe for the Offer Shares.

Such currency exchange will be made on the terms, conditions, limitations and charges that any such Authorised Dealer may from time to time establish in accordance with the foreign exchange regulations and practices in the Nigerian Foreign Exchange Market. The prospective investor will be required to bear any costs or charges related to such currency exchange.

Subscriptions in a currency other than the Specified Currency should be transferred to any Authorised Dealer through their respective correspondent banks for the final credit of the relevant Issue Proceeds Account upon receipt of which an eCCI shall be issued to such investor.

Custody of Application Monies

Application Monies will be retained in separate interest yielding Issue Proceeds Accounts with each of the Receiving Banks pending Allotment.

Incorrect Applications, Incomplete Applications or Applications after the Closing Date

- Any Application Form which the Issuer or Issuing House or relevant Receiving Agent considers to be illegible or incoherent or incorrectly completed or which does not conform to the applicable terms and conditions of the Offer or which does not attach the requisite documentation or is otherwise deficient, may be rejected without any liability on the part of the Issuer or the Issuing Houses or any of the Receiving Banks.
- The Electronic Prospectus that may be made available on any of the Authorised Websites after the Closing Date shall be made available solely for informational and archiving purposes. No Offer Shares will be Allotted on the basis of the Electronic Prospectus after the Closing Date.

4. Settlement

The settlement process is predicated on the completion of the Capital Verification Exercise, the timing of which neither the SEC nor the Issuer can determine. Allotments will proceed for Applications that are cleared by the CBN following the Capital Verification Exercise and approval of the Basis of Allotment by the SEC.

5. Allotment

- The Allotment shall be based on valid Applications that are cleared by the CBN upon completion of the Capital Verification Exercise.
- The Offer Shares will be Allotted in accordance with the SEC Rules based on the Allocation Split.
- The CSCS Accounts of Allottees will be credited with the Offer Shares not later than five (5) Business Days from the Allotment Date.
- A statement of a CSCS Account as to the number of the Ordinary Shares standing to the credit of such CSCS Account shall be conclusive and binding for all purposes (save in the case of manifest error) and the person (natural or body corporate) named on the relevant CSCS Account shall be treated by the Issuer and the Registrar to the Offer as the legal and Beneficial Owner of such number of Ordinary Shares for all purposes.

If any Application is not accepted or is accepted for fewer Offer Shares than the number applied for, the Application Monies in full or the surplus amounts thereof (as the case may be), together with accrued interest, will be refunded to the Bank Account of the affected Applicant as stated on the Application Form, within five (5) Business Days of the Allotment Date by the Registrar to the Offer, as prescribed under the SEC Rules.

Where such Return Application Monies are not refunded within the prescribed timeline, accrued interest will be paid to the affected Applicants at a rate not below MPR + 5% per annum for the delayed period computed from the Business Day subsequent to the fifth Business Day of the Allotment Date until the date of refund of the Return Application Monies by the Registrar to the Offer, in compliance with the SEC Rules. The Issuer shall not be responsible or liable for payment of any expenses or interest in connection with the Return Application Monies.

APPLICATION FORM

Application List Opens
Monday, 15 July 2024



Application List Closes
Monday, 12 August 2024

Guaranty Trust Holding Company plc
RC1699945

Lead Issuing House

STANBIC IBTC CAPITAL LIMITED RC1031358

ABSA CAPITAL MARKETS
NIGERIA LIMITED RC1383925

Joint Issuing Houses

FCMB CAPITAL MARKETS
LIMITED RC446561

VETIVA ADVISORY SERVICES
LIMITED RC1804609

Offer for Subscription of 9,000,000,000 Ordinary Shares of 50 kobo each at ₦44.50 Per Offer Share
PAYABLE IN FULL ON APPLICATION

APPLICATIONS MUST BE IN ACCORDANCE WITH THE INSTRUCTIONS SET OUT IN THE PROSPECTUS. CARE MUST BE TAKEN TO FOLLOW THESE INSTRUCTIONS AS APPLICATIONS THAT DO NOT COMPLY MAY BE REJECTED. BEFORE SUBSCRIBING, PLEASE CONTACT YOUR STOCKBROKER, SOLICITOR, BANKER OR AN INDEPENDENT INVESTMENT ADVISER REGISTERED BY THE SEC FOR GUIDANCE, OR IF NOT RESIDENT IN NIGERIA AN APPROPRIATELY AUTHORISED INVESTMENT ADVISER IN YOUR JURISDICTION. By signing, completing and submitting this Application Form, you are indicating your legally binding acceptance of the Issuer's invitation to subscribe under this Offer, at the Offer Price, for the number of Offer Shares set out in the relevant Application Form, on the terms and conditions set out in the Prospectus and this Application Form. You are required to pay for your Offer Shares in full (Offer Price of ₦44.50 per Offer Share) at the time of Application.

Guide to Application (For Illustrative Purposes Only)		D	D	/	M	M	/	Y	Y	Y	Y
Minimum Number of Shares	Naira Amount Payable										
100 minimum	₦4,450.00										
Subsequent multiples of 10	₦445										
DECLARATION (PLEASE TICK)		CONTROL NO. (for Registrars' use only)									

I/We am/are 18 years of age or over

I/We note that Allotment will only be made in dematerialised form to my/our CSCS Account.

I/We note that the Issuer and the Issuing Houses are entitled in their absolute discretion to accept or reject this Application.

I/We attach the amount payable in full on Application for the Offer Shares in the share capital of Guaranty Trust Holding Company Plc.

I/We agree to accept the same or any smaller number of Offer Shares in respect of which Allotment may be made upon the terms of the Prospectus.

I/We declare that I/we have read the Prospectus, issued by the Issuing Houses on behalf Guaranty Trust Holding Company Plc.

PLEASE COMPLETE IN BLOCK LETTERS

APPLICATION DETAILS

NUMBER OF SHARES APPLIED FOR (IN FIGURES):	VALUE OF SHARES APPLIED FOR / AMOUNT PAID (IN FIGURES):
	₦

INVESTOR DETAILS (SELF / INDIVIDUAL APPLICANT (RESIDENT OR NON-RESIDENT NIGERIAN) OR CORPORATE APPLICANT)

TITLE MR MRS MISS OTHERS (PLEASE SPECIFY) _____

SURNAME / CORPORATE NAME (AS REFLECTED ON CSCS STATEMENT)

FIRST NAME (SELF/INDIVIDUAL APPLICANT ONLY) OTHER NAMES (SELF/INDIVIDUAL APPLICANT ONLY)

FULL POSTAL ADDRESS (PLEASE DO NOT REPEAT APPLICANT NAME) POST BOX NO. ALONE IS NOT SUFFICIENT

CITY/TOWN STATE COUNTRY OF RESIDENCE/DOMICILE

PHONE NUMBER TAX IDENTIFICATION NUMBER (CORPORATE ONLY) DATE OF BIRTH

E-MAIL ADDRESS

NAME OF NEXT OF KIN (FOR SELF INDIVIDUAL APPLICANT ONLY) CONTACT PERSON (CORPORATE APPLICANT ONLY)

CHN NUMBER (CLEARING HOUSE NUMBER) CSCS NUMBER

NAME OF APPLICANT'S STOCKBROKER MEMBER CODE

APPLICATION ON BEHALF OF A THIRD-PARTY INDIVIDUAL INVESTOR (MINOR / RELATIVE / NON-RESIDENT NIGERIAN)

If this Application Form is being completed on behalf of a Third-Party Individual Investor (a Minor or a Relative or Non-Resident Nigerian), please complete this section. Applications will only be accepted from a parent, legal guardian, relative or other authorised representative (Individual Applicant's Representative), acting on behalf of such Third-Party Individual Investor. A Third-Party Individual Investor Application will be treated as separate from any Application that an Individual Applicant's Representative may have made or wish to make in his/her own name and such Application in the Individual Applicant's Representative's own name shall be made on a separate Application Form.

NAME OF INDIVIDUAL APPLICANT'S REPRESENTATIVE/PERSON SUBMITTING THIS APPLICATION FORM (SURNAME FIRST)

NATURE OF RELATIONSHIP (PARENT/LEGAL GUARDIAN/RELATIVE/OTHER AUTHORISED PERSON)

SURNAME OF THIRD-PARTY INDIVIDUAL INVESTOR (MINOR) OTHER NAMES OF THIRD-PARTY INDIVIDUAL INVESTOR (MINOR)

SURNAME OF THIRD-PARTY INDIVIDUAL INVESTOR (RELATIVE/NON-RESIDENT NIGERIAN) OTHER NAMES OF THIRD-PARTY INDIVIDUAL INVESTOR (RELATIVE/ NON-RESIDENT NIGERIAN)

DATE OF BIRTH OF THIRD-PARTY INDIVIDUAL INVESTOR COUNTRY OF RESIDENCE/DOMICILE

FULL POSTAL ADDRESS OF 21 INDIVIDUAL INVESTOR (PLEASE DO NOT REPEAT APPLICANT NAME) POST BOX NO. ALONE IS NOT SUFFICIENT

CHN NUMBER (CLEARING HOUSE NUMBER) CSCS NUMBER

NAME OF STOCKBROKER MEMBER CODE

PLEASE TURN OVER TO COMPLETE THE APPLICATION FORM

Please cut along the dotted line

