

Guaranty
Bancshares, Inc.

2015 Annual Report Summary

Guaranty Bancshares, Inc. 2015 Annual Report Summary

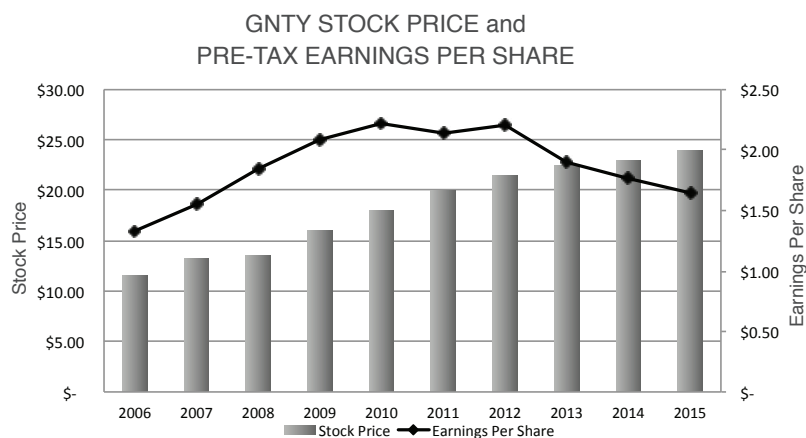
Financial Highlights

(in thousands, except per share data)

	2011	2012	2013	2014	2015
Operating Results					
Net interest income	\$ 33,492	\$ 31,843	\$ 35,368	\$ 39,123	\$ 47,759
Provision for loan losses	399	1,064	1,745	1,322	2,175
Non-interest income	9,023	11,209	10,848	10,904	11,187
Net realized gain on securities	2,960	3,590	578	(212)	77
Non-interest expense	30,819	30,102	31,264	34,754	42,375
Earnings before provision for income taxes	14,257	15,476	13,785	13,739	14,473
At year end					
Total assets	\$ 1,090,796	\$ 1,160,070	\$ 1,246,451	\$ 1,334,068	\$ 1,682,640
Loans, net of allowance	600,343	630,113	699,192	784,423	1,063,271
Investments in securities & time deposits	368,051	342,839	386,966	358,090	397,975
Deposits	931,808	956,467	1,001,813	1,076,792	1,466,197
Stockholders' equity	85,610	97,739	97,095	112,289	137,736
Common shares outstanding	6,876	7,151	7,375	8,016	8,901
Other financial data					
Pre-tax return on total assets	1.37%	1.38%	1.17%	1.08%	0.93%
Pre-tax return on stockholders' equity	17.24%	16.40%	14.28%	12.28%	10.65%
Loans to deposits	65.07%	66.54%	70.50%	73.57%	72.52%
Loan loss reserves to loans	1.00%	1.01%	1.01%	0.97%	0.87%
Net yield on interest earning assets	3.48%	3.07%	3.23%	3.33%	3.33%
Tier 1 leverage capital ratio	8.04%	8.87%	8.80%	9.05%	8.33%
Efficiency ratio	72.49%	69.92%	67.65%	69.47%	71.89%
Charge-offs net of recoveries	\$ 958	\$ 688	\$ 1,006	\$ 694	\$ 633
Per share data (adjusted for a 2 for 1 stock split done August 2014)					
Pre-tax net income	\$ 2.14	\$ 2.21	\$ 1.90	\$ 1.77	\$ 1.65
Market price (based on year end numbers)	20.00	21.50	22.50	23.00	24.00
Tangible book value	11.50	12.81	11.84	12.89	13.21
Cash dividends, not including tax as a S Corp	0.43	0.46	0.47	1.50	0.50

Table of Contents

Message from the Chairman of the Board	1-4
Texas Banking Regions	5
Executive Management Team	6-7
Our Story	8
Guaranty Gives Back	9
Mortgage Lending Group	10
Mortgage Warehouse Lending Group	11
Treasury Management Group	12
Wealth Management Group	13
Board of Directors - Bank	14
Bank Officers	15
Board of Directors - Bancshares & Investor Information	16





Ty Abston
Chairman of the Board & CEO

Dear Fellow Shareholders,

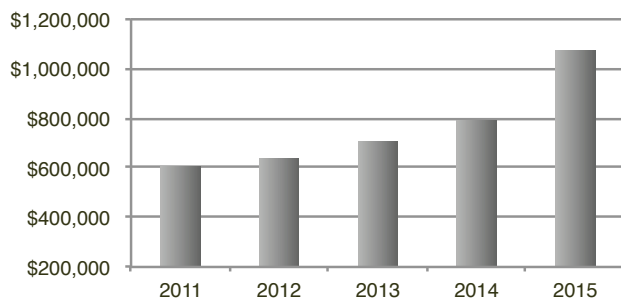
Guaranty Bancshares completed another successful year in 2015, not just in terms of financial results but also in the execution of several significant strategic initiatives. In many ways, 2015 was a transformational year for Guaranty, positioning our company for continuing success in the years ahead. We began the year by integrating two acquisitions in the DFW market, Preston State Bank and Texas Leadership Bank, consolidating most of our corporate departments between our Mount Pleasant market and the newly entered Dallas market, and executing on aggressive corporate growth and profitability goals. While our earnings were negatively impacted by nearly \$1.5 million in extraordinary expenses tied to acquisition and relocation related expenses, we do feel as though these one-time expenses were a good investment in positioning the company well for the future. The bank achieved record loan growth of over \$280 million (35%) and record deposit growth of over \$389 million (36%), with total assets topping \$1.6 billion. We expanded our loan and deposit operations capabilities in our Mount Pleasant corporate facilities, while successfully relocating and establishing corporate departments for accounting, treasury management, loan review, mortgage, mortgage warehousing, and marketing into Dallas.

Successful execution of these strategic moves centered around our strongest asset as a company—a great team. Our staff all work together toward common goals, think like owners, and are always dedicated to doing whatever is necessary to further advance our company. As I stated last year, implementing significant strategic plans and initiatives doesn't come without risks and a certain level of angst. But that fact alone doesn't mean it's not the right strategy for the future. It simply requires a sound vision for the future, the right talent to execute that vision, and the will to get the job done. I am very proud to say that our team was able to successfully execute on all fronts.

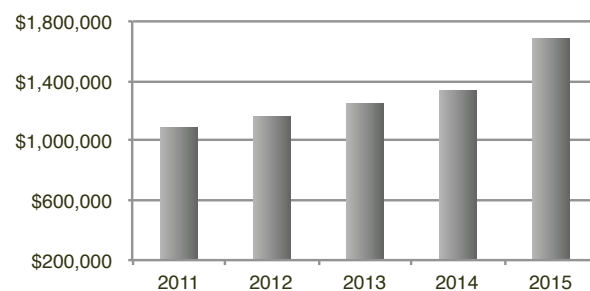
In addition to acquisitions, our growth last year was the result of strong organic growth and the expansion of our business model to other markets. Bank locations that were opened in 2013 and 2014 in Bryan, College Station, and Longview experienced strong growth in loans and deposits in 2015. Guaranty has already built a strong reputation in these new markets, attracting local businesses and entrepreneurs who appreciate Guaranty's commitment to understanding their needs. Our banks in the East Texas market had a solid year, with growth and milestones achieved in almost every one of our markets. Guaranty also opened another banking office in the DFW market in Rockwall

Growing because we help *you* grow®

Total Loans
(in thousands)



Total Assets
(in thousands)



in September 2015. We are also very excited about the opportunities that our expansion into the Denton market, just announced early in 2016, will bring our bank in the coming years.

For the 23rd consecutive year, we paid dividends to shareholders, 50 cents per share in 2015, which is equal to last year's dividend. We understand that our shareholders look for growth and an income stream with their Guaranty stock investment. Our year-end stock appraisal is \$24.00 per share, up from \$23.00 at the beginning of 2015. While this represents only a 4.3% increase, excluding dividends, it is encouraging in a year that saw Texas-based bank stocks generally decline, many by 30% or more, along with the decline in energy prices.

Guaranty's new regional banking model

We now operate in three distinctive regions throughout our state. Our East Texas Region has 18 banks with five executive officers, four in Mt. Pleasant and one in Texarkana. Our DFW Region currently has five bank locations with three executive officers. And our Central Texas Region currently has two bank locations and one executive officer in that region.

This regional model will be the foundation of our franchise going forward. Within each region, we will expand and grow as opportunities that add value present themselves. Mt. Pleasant remains our corporate hub for technology, loan, and deposit operations. As in 2015, we will continue to expand our Mt. Pleasant operational divisions as our company continues to grow in all of our regions throughout the state.

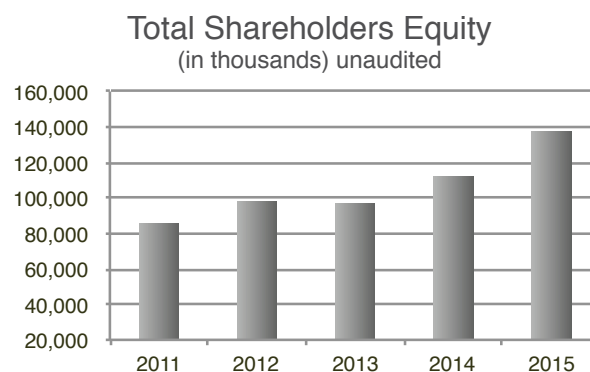
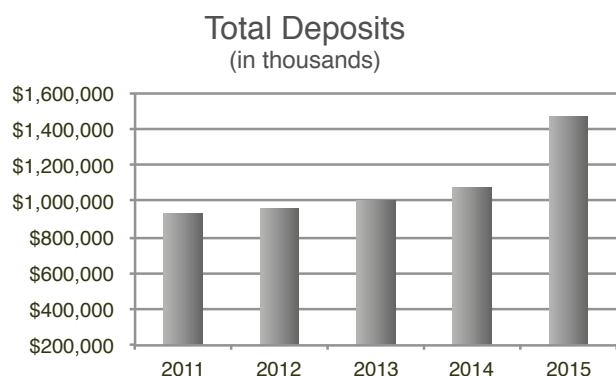
Future Plans

We recently updated our Strategic Plan. This extensive document clearly outlines our plans for the coming years. We plan to remain a leading community bank committed to the core values of our Guaranty culture as we execute our expansion strategy throughout the state. Our long-term strategy is to generate shareholder value through the following actions:

- **Maintain Focus on Organic Growth.** We will continue to focus on growth within our existing markets and regions. We have a history of being a leading provider of financial services to small- and medium-sized businesses, professionals, and individuals. We believe these customers value the relationship-driven, quality service we provide and the quality of our team.
- **Pursue Strategic Acquisitions.** We will consider strategic acquisitions

This regional model will be the foundation of our franchise going forward. Within each region, we will expand and grow as opportunities that add value present themselves.

Growing because we help *you* grow®



within our current markets and regions, if we feel they make sense, are additive to our franchise, and will not damage or change our culture.

- **Establish Banking Locations in New Markets.** We intend to continue hiring the right bankers to open banking locations in other attractive markets in Texas to further grow our franchise in this great state. Organic growth is our bread and butter, and we know how to grow banks. Although few banks are truly good at this type of growth, Guaranty has proven to be very capable in growing banks organically. In fact, the vast majority of our historical growth is organic, not acquired. We understand what it takes to grow a bank from the ground up, and we will keep building our franchise on this proven model. We believe that the DFW Region, as well as our Central Texas Region headquartered in Bryan/College Station, offers tremendous opportunities for future growth. Several dynamic markets in Central Texas between Houston, San Antonio, and Austin also offer us future opportunities for growth. Presently, we lack a presence in a few key markets in our East Texas Region, so we will continue to look for the right entry point into those markets. So while 2015 was certainly a busy year for us, we have tremendous opportunities ahead.
- **Expand Revenue Sources.** We seek to provide additional services to our customers in order to serve their needs and create additional revenue sources for the bank. Consistent with our focus on cross-selling services to our customers, we continue to expand trust and wealth management services through Guaranty Bank & Trust Wealth Management Group, mortgage services, and mortgage warehouse operations, all of which operate as divisions of Guaranty Bank & Trust. Moreover, we have significantly expanded our treasury management and merchant processing services for our commercial customers.
- **Invest in Technology Leadership.** We believe that financial institutions are increasingly becoming technology companies. We will continue to invest in technology that enhances our business and the customer experience, as well as enables us to integrate and effectively manage our banking location network. The recent upgrade to our core operating system has streamlined many processes, which in turn has created a scalable corporate infrastructure that both enhances our ability to manage continued growth and improves our levels of operational efficiency. Our investments in technology have also enabled us to compete effectively with larger institutions while retaining our ability to offer customized, relationship-based services to our customers.

We will continue to invest in technology that enhances our business and the customer experience, as well as enables us to integrate and effectively manage our banking location network.

Growing because we help *you* grow®

New Locations in 2015



**Dallas
Parkway**



**Dallas
Preston Center**



Rockwall



Royse City

Plans for 2016

We have worked very hard over the last few years to create the platforms necessary to continue to grow our bank in an environment of increasing regulatory burden and technological complexity. Absorbing these changes, as well as implementing required policies and procedures from recently enacted laws and regulations, continues to be a challenge. We have strong growth projected in 2016 in both loans and deposits. However, we plan to be prudent in a slowing economy, given the realities of the energy sector and its related impact on the Texas economy.

One thing we will never compromise is asset quality. We will remain very prudent with our credit underwriting, even if that means dialing back our growth in the process. We will always manage the bank and risks for the long-term, not the short-term. Recently opened banks must successfully become established in their prospective markets and create foundations for future growth and profitability. This execution risk is always on us as we expand into new markets. However, we have yet to fail to bring a bank online and make it accretive to Guaranty's growth and success.

We continue to see great opportunities ahead for our Company. We have the strength and asset base to serve customers of all sizes, offer an array of commercial and consumer banking products, maintain state-of-the-art secure networks for our customer's peace of mind, and employ top bankers throughout our banking footprint to serve our customers and clients.

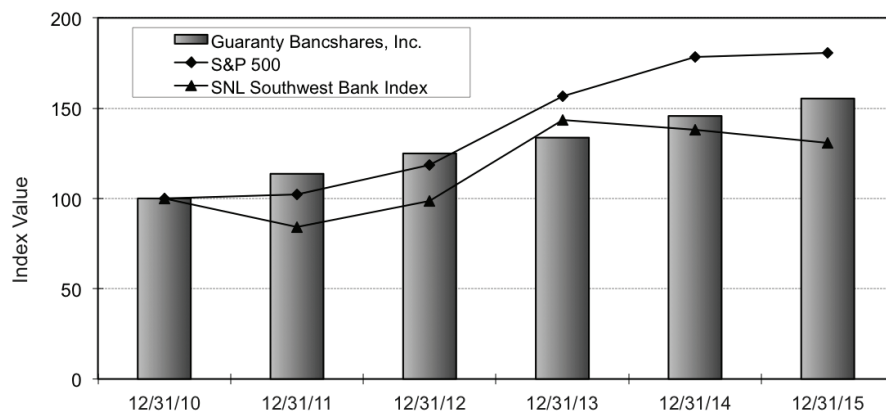
We look forward to the exciting possibilities that lie ahead for our Company. Thank you, fellow shareholders, for your continued investment, support, and confidence in Guaranty Bank & Trust and Guaranty Bancshares.

We have strong growth projected in 2016 in both loans and deposits. However, we plan to be prudent in a slowing economy, given the realities of the energy sector and its related impact on the Texas economy. One thing we will never compromise is asset quality.



Ty Abston
Chairman of the Board & CEO
Guaranty Bancshares, Inc.

Total Return Performance



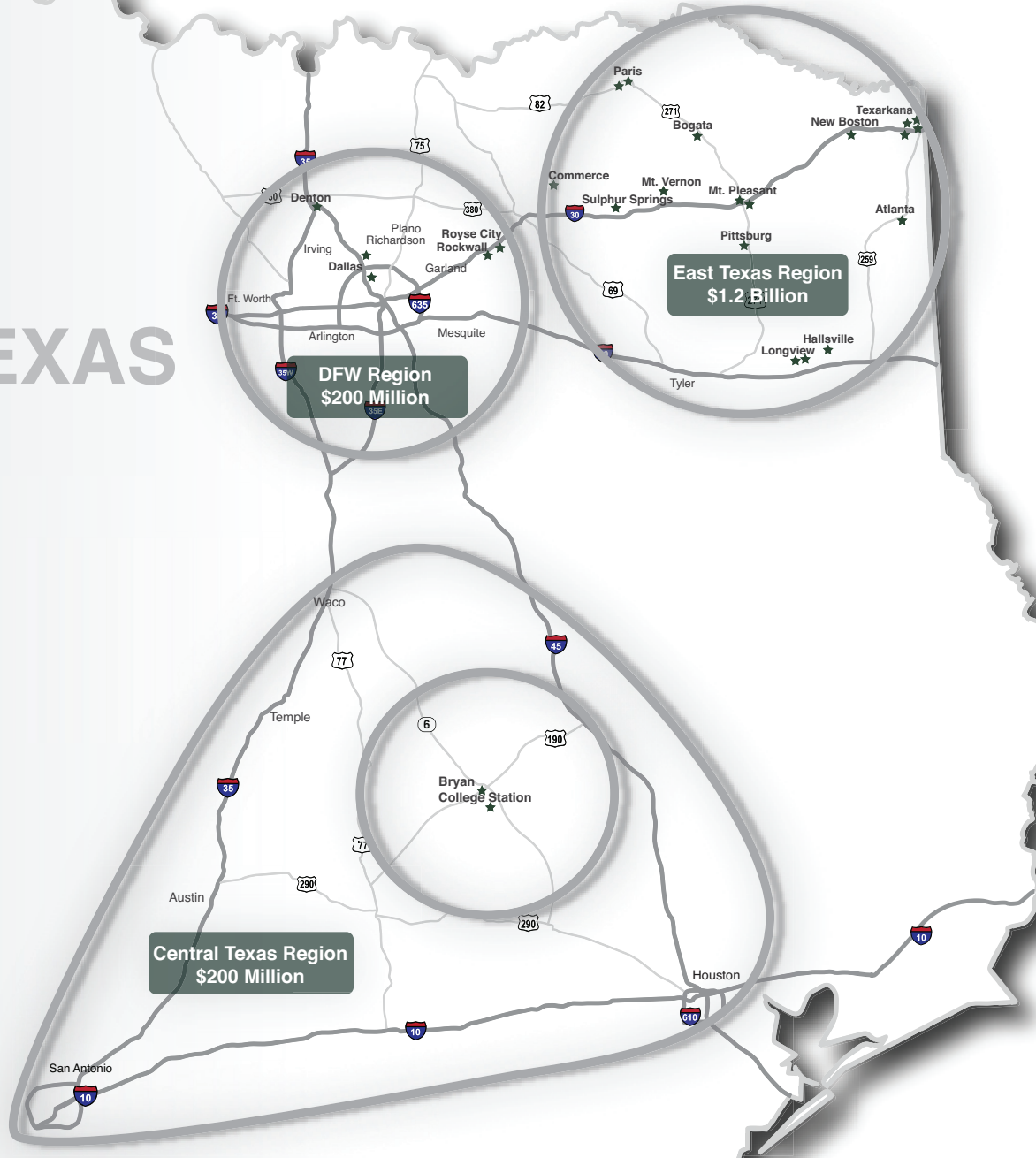
Period Ending

Index	12/31/10	12/31/11	12/31/12	12/31/13	12/31/14	12/31/15
Guaranty Bancshares, Inc.	100.00	113.64	124.92	133.67	145.67	155.33
S&P 500	100.00	102.11	118.45	156.82	178.28	180.75
SNL Southwest Bank Index	100.00	84.19	98.49	143.55	137.88	130.72

Guaranty Bank & Trust

TEXAS BANKING REGIONS

TEXAS



25 
bank locations

18 
Texas communities

44 
ATM locations

EXECUTIVE MANAGEMENT TEAM



Ty Abston - Chairman of the Board & Chief Executive Officer

Ty Abston is Chairman of the Board and Chief Executive Officer of Guaranty Bank & Trust, as well as its parent company Guaranty Bancshares, Inc. He is also Chairman of the Executive Committee of the Board, a member of the Director's Loan Committee, and either chairs or serves on all the key operational committees of the bank.

During his 28 year banking career, Abston has demonstrated strong skills in bank management, strategic planning, and mergers & acquisitions. In addition to oversight of the commercial lending and loan portfolio divisions, he chairs the bank's Investment Committee, managing \$400 million in securities for the bank. He has served on the boards of the Federal Home Loan Bank of Dallas, Independent Bankers Association of Texas, and Texas Security Bank in Dallas.

Abston received his bachelor's degree in Finance from the University of North Texas and his MBA in Finance from Texas A&M University–Texarkana. He is a graduate of America Bankers Association's National Commercial Lending School.

Abston maintains dual offices in the Dallas and Mt. Pleasant markets.



Kirk Lee - Vice Chairman & Chief Credit Officer

Kirk Lee has over 30 years of experience in banking. Currently serving as Vice Chairman and Chief Credit Officer of Guaranty Bank & Trust, and as President of its parent company Guaranty Bancshares, Inc. Lee also chairs the Director's Loan Committee and is a member of the Executive Committee. He served the Arkansas State Banking Department as a Bank Examiner Supervisor, and worked a number of years in commercial lending and management at another community bank prior to joining Guaranty in 1992 as President of the bank's Paris location. Lee chairs or serves on all the key operational committees of the bank.

He holds a B.A. in Business Administration from Ouachita Baptist University as well as graduated from the Southwestern Graduate School of Banking in Dallas.

Lee offices in the Bryan/College Station market.



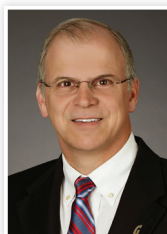
Cappy Payne - Senior Executive Vice President & Chief Financial Officer

Cappy Payne is the Senior Executive Vice President and Chief Financial Officer for Guaranty Bank & Trust and its parent company Guaranty Bancshares, Inc. and is a member of the Executive Committee. He started with the bank in 1984 as a Credit Analyst, advancing to Senior Loan Officer, Controller, and Investment Officer. He has served as a director of the bank and holding company since 1995.

With over 30 years of executive financial experience, Payne oversees Guaranty Bank & Trust's divisions in Accounting, Human Resources, and Marketing. He chairs or serves on all the key operational committees of the bank. During his tenure as CFO, Guaranty Bank & Trust went public in 1998, was listed on the NASDAQ Stock Exchange, and then returned in 2005 to a private entity. Guaranty Bancshares Inc. is currently a privately held company.

In 1980, Payne began his career with a regional CPA firm, becoming a certified public accountant in 1985 after joining Guaranty. Payne holds a BBA in Accounting from Baylor University and is a licensed CPA.

Payne offices in the Dallas market.



Martin Bell - Executive Vice President & Chief Operations Officer

Martin Bell is Executive Vice President and serves as an advisory member of the Bank's Board of Directors. Bell has commercial, real estate, and consumer lending responsibilities as well as administrative oversight of several East Texas bank locations and the bank's operations. He leads the bank's Strategic Planning process and Merger and Acquisition integrations. He also chairs or serves on all the key operational committees of the bank.

Bell has over 30 years experience in banking. He holds a BBA in Finance from Texas Christian University and graduated from Texas Tech Intermediate and Advanced Schools of Banking. In 1991, he graduated with Honors from the Southwestern Graduate School of Banking in Dallas.

Bell offices in the Mt. Pleasant market.



Chuck Cowell - Dallas Area Market Chairman

Chuck Cowell is the Dallas Area Market Chairman for Guaranty's banking operations in the DFW Metroplex and serves as an advisory member of the Bank's Board of Directors. He also supervises the Mortgage Lending, Mortgage Warehouse, Treasury Management, and Loan Review divisions as well as serves on all the key operational committees of the bank. Previously, Cowell served as President and CEO of Preston State Bank and its parent company DCB Financial Corp. in Dallas since September 2009. He has over 40 years of industry experience; having served in Executive Officer positions for both privately held and publicly traded institutions in Midland, Graham, Abilene and Houston markets.

Cowell received his undergraduate degree in Finance from Texas Tech University and is a graduate of the National Installment Lending School in Norman, Oklahoma and the Southwestern Graduate School of Banking in Dallas.

Cowell offices in the Dallas market.

EXECUTIVE MANAGEMENT TEAM

Randy Kucera - Executive Vice President & General Counsel



Randy Kucera is the bank's General Counsel and serves as an advisory member of the Bank's Board of Directors. He also serves as Executive Vice President and General Counsel for Guaranty Bancshares, Inc. Prior to joining Guaranty Bank & Trust in 2013, he was a partner in the litigation section of the Akin Gump Strauss Hauer and Feld law firm in Dallas. And before joining the law firm, he was an assistant district attorney in the Dallas County District Attorney's Office.

In his 30-year legal career, Mr. Kucera has focused on complex commercial litigation, including a wide variety of contract, antitrust, lender liability, business tort, intellectual property, and insurance matters. He served as the litigation partner in charge of Akin Gump's commercial mortgage-backed securities (CMBS) litigation practice which handled complex commercial real estate litigation involving institutional lenders, financial service companies, conduit lenders, and master and special services.

He graduated summa cum laude with a B.A. in Political Science in 1979 from Vanderbilt University and earned his J.D. in 1983 from Yale Law School. He is a member of the State Bar of Texas and is admitted to practice before the U.S. Supreme Court, the U.S. Courts of Appeals for the 5th and 7th Circuits, and the U.S. District Courts for the Northern, Southern, Eastern, and Western Districts of Texas.

Kucera offices in the Mt. Pleasant market.

Hal Lower - Executive Vice President



Hal Lower is Executive Vice President of Guaranty Bank & Trust, serves as an advisory member of the Bank's Board of Directors, and is an advisory member of the Director's Loan Committee. Lower has an extensive accounting background that supports his credit and lending duties. With administrative oversight of Guaranty Bank & Trust's Bowie County and Cass County locations, he also chairs or serves on all the key operational committees of the bank. Additionally, Lower has oversight of the Trust and Wealth Management department.

Lower has over 27 years experience in the financial services industry. In addition to being a licensed CPA, he holds a Bachelor's Degree in Accounting from Texas A&M University in College Station.

Lower offices in the Texarkana market.

Danny Muskrat - Executive Vice President & Chief Technology Officer



Danny Muskrat is Executive Vice President and Chief Technology Officer and serves as an advisory member of the Bank's Board of Directors. Muskrat has 17 years of banking experience in digital channel growth, operations, network infrastructure, system conversions, data processing, and information security. He chairs the Technology Committee and the Business Intelligence Committee in addition to oversight of the Deposit Services, Data Processing, Internet Banking, and IT departments of the bank. Muskrat chairs or serves on most of the key operational committees of the bank.

Musktrat earned a Bachelor's Degree in Business Administration with a major in Information Systems Management and a Master's Degree of Business Administration from Baylor University.

Musktrat offices in the Mt. Pleasant market.

Robin Sharp - Executive Vice President & Chief Risk Officer



Robin Sharp is Executive Vice President and is an advisory member of the Bank's Board of Directors. In addition to commercial lending responsibilities, he has administrative oversight of the Titus County bank locations and he supervises the bank's Regulatory Compliance, Risk Management, and Loan Operations divisions. Sharp chairs or serves on all key operational committees of the bank.

Sharp has over 30 years experience in banking. He earned his Bachelor's degree from Texas Tech University, attended the American British College in Barcelona, Spain, and continued his education at the Southwestern Graduate School of Banking in Dallas where he graduated with Honors in 2007.

Sharp offices in the Mt. Pleasant market.

OUR STORY

Established in 1913 Guaranty Bank & Trust is one of the oldest and most respected banks in Texas. We have achieved this success by striving to provide the communities we serve with a different kind of bank. One that believes smart banking is about investing in people, not just credit scores. That it succeeds with the community, not at its expense. And that it means having a plan for your growth, not just our own.

We work hard to attract, retain, and develop the best bankers. This means you will get sound, quality advice from a local expert you can trust.

We encourage our employees to give back to the communities we serve because volunteering not only has a positive impact on the community but also on our employee.

Finally, we focus on strength and stability so our customers know they can depend on us during difficult times. At Guaranty Bank & Trust we are “growing because we help you grow.”

Top Performing Bank
By *Bank Director* magazine.

BankDirector®

Best Companies to Work for in Texas for seven years in a row
By *Texas Monthly* magazine



5-Star Rated - 2016
One of the Strongest Financial Institutions in the Nation
By *Bauer Financial, Inc.*



Texas Treasure Business Award
By *Texas Historical Commission*



GUARANTY GIVES BACK

Our company feels strongly that our communities are the key to our future. Therefore, the Guaranty Gives Back initiative was started to encourage our employees to volunteer their time, talents, and resources for the betterment of the communities we serve. Our employees have taken the Guaranty Gives Back concept to heart, as is evident in the positive impact they have made in all of our local communities through participating in clothing, toy, and food drives, volunteering at events honoring our customers, fund-raising for local charities, and working to improve local parks, trails, and general living conditions.





Twila Baker

MORTGAGE LENDING GROUP

Transition best describes 2015 for the Mortgage Lending Group. Historic changes were seen industry wide with the implementation of new integrated disclosure rules “TRID” replacing the long standing HUD-1 settlement statement and Good Faith Estimate. Although designed to better assist consumers in their efforts to compare mortgage products and fees, the transition and implementation by the industry was a significant challenge.

Guaranty Mortgage experienced two significant transitional events during the year. The first was the relocation of the mortgage processing staff from Texarkana to the Dallas Region. This relocation of resources was deemed by management to be essential to long term growth and profitability of this group. Additionally, new leadership was sourced with the addition of Twila Baker as Senior Vice President and Manager as well as Wayne Wallace as Vice President and Operations Manager. Both have significant experience in all aspects of the mortgage origination, processing and packaging functions. Their leadership, coupled with quality back office staff and talented originators spread across the Guaranty footprint bodes well for the future growth and success of this product line.

Despite these challenges, Guaranty Mortgage originated more than 410 loans totaling over \$57 million dollars with an average loan size of \$197,000, and top line revenues in 2015 exceeded 2014. Prospects for 2016 are very bright as the mortgage market continues to be robust in many of Guaranty’s key markets.

With this new group and improved technology, Guaranty Mortgage is well placed for increased production and profitability in 2016. In the coming months, we will continue to recruit talented loan officers for all major markets.

Growing because we help *you* grow®



New leadership, coupled with quality back office staff and talented originators spread across the Guaranty footprint bodes well for the future growth and success of this product line.

MORTGAGE WAREHOUSE GROUP

The Mortgage Warehouse Group provides qualified “non-bank” mortgage companies interim financing availability and liquidity for the closing of agency eligible home loans. Advances are made to settlement agents at initial loan closing with subsequent repayment to Guaranty upon final funding by the secondary market investor.

This new line of business was added to Guaranty Bank & Trust in March 2015 via the acquisition of Preston State Bank. Chris Christensen, Senior Vice President, and Jim Harrison, Sales Manager, bring a combined 50 years of industry experience and leadership to our company. In its first year of operation, the group established a solid foundation of quality warehouse clients, funding more than 1,300 loans for over \$315 million and was positively accretive to earnings.

Guaranty plans to prudently grow this line of business in 2016 by soliciting quality mortgage lending companies which meet our underwriting criteria and are located in expanding strong housing markets.



Chris Christensen

Growing because we help *you* grow®

In its first year of operation, the group established a solid foundation of quality warehouse clients, funding more than 1,300 loans for over \$315 million and was positively accretive to earnings.





Rich Hickman

TREASURY MANAGEMENT GROUP

The Treasury Management Group is committed to supporting and promoting the bank's treasury management products which includes Online Banking, ACH Origination, Remote Deposit Capture, and Merchant Services Processing that assists our commercial customers with efficient cash flow management.

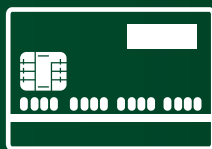
The department is lead by Rich Hickman, Vice President of Treasury Management, who has over 30 years of experience in the industry and Lisa Gonzalez, Sales Representative. This group acts as an advocate for the business customer by ensuring that product offerings and services are delivered with the Guaranty Bank & Trust philosophy and consistent with the bank's mission statement: to continually improve the financial well-being of our customers and shareholders.

The Treasury Management Group was busy in 2015 and oversaw the conversion of our merchant services client process to a new platform. Staff training, customer visits and effective communication contributed to the success of this transition. Since the completion of the migration to the new platform we have doubled our client base.

We also focused growing our credit card portfolio. This resulted in an 84% increase in revenue for 2015. Staff training and an aggressive marketing campaign were the key drivers in accomplishing these results.

Looking forward, we will continue to engage our front line staff to identify customer treasury management needs, establish more accurate reporting of treasury management products, evaluate our product line to remain competitive and continue to retain and grow our existing portfolios.

Growing because we help *you* grow®



Treasury Management products include Online Banking, ACH Origination, Remote Deposit Capture and Merchant Services for our commercial customers.

WEALTH MANAGEMENT GROUP

In 2015, the Wealth Management Group not only returned the most profitable year in the history of the company but also expanded services to our individual and philanthropic clients despite the uncertain investment market.

The group is positioned for long term growth. Andrew Hoeniges, our Chief Investment Officer, relocated to the Bryan/College Station market to develop our investment services capabilities. We will add depth to the Central Texas Region with additional staff in the coming year.



Bill Olsen, JD

Our short presence in the Dallas area has already shown great potential for our fiduciary and wealth management services. Bill Olsen was recently hired as a Senior Wealth Management Officer for the Dallas Region. He is an attorney and has over thirty five years experience as a fiduciary professional. With Bill joining us, we now have someone in the DFW Region devoted to working with our existing and future clients.

Minerals management services are in high demand. Through our client base we now manage over 5,000 wells in 12 states. Historically, this service has been a major part of Texas fiduciary business, and we will continue to add to these managed properties.

We maintain our core management philosophy utilizing strategic asset allocation strategies applied to our individual clients' needs and risk parameters. This philosophy is defensive in nature, suited to the continuing uncertainty of the investment market in 2016.

Last year was a year of proven success. We look forward to more opportunities to assist our clients and prospects in building and managing their wealth for today and future generations.



Jennifer Jefferies, JD, MSFS
Mick Trusty, JD, CFTA
Andrew Hoeniges, CFA
and Lacy McMillen

Growing because we help *you* grow®

Minerals management services are in high demand. Through our client base we now manage over 5,000 wells in 12 states.



GUARANTY BANK & TRUST
Board of Directors



Ty Abston
Chairman of the Board & CEO



Kirk Lee
Vice Chairman of the Board & CCO



Cappy Payne
Senior Executive Vice President & CFO



Ricky Baker
KRB Investments



Barney Bray
Investments



Jeff Brown
RoseRock, CFO & Managing Partner



Jim Bunch
President & CEO BWI, Inc.



Johnny Conroy
Investments



Brad Drake
President Lamar Fabrication



Chris Elliott
President Elliott Auto Group



Carl Johnson, Jr.
Baker and Johnson CPA



Tim Kelty
Broker-Owner Century 21 Hometown Real Estate



Brian Lee
Investments Titus County Judge



Brian Mason
Chairman LOOK Cinemas



Mike Nolan
Principal Proterra Properties



Bill Priefert
Chairman & CEO Priefert Manufacturing



Carl Smith
Heritage Constructors, Inc.

BANK OFFICERS

CHAIRMAN of the BOARD & CEO

Ty Abston - *Dallas/Mt. Pleasant*

VICE CHAIRMAN of the BOARD & CCO

Kirk Lee - *Bryan/College Station*

SENIOR EXECUTIVE VICE PRESIDENT & CFO

Cappy Payne - *Dallas*

DALLAS MARKET CHAIRMAN

Chuck Cowell - *Dallas*

EXECUTIVE VICE PRESIDENTS

Martin Bell - *Mt. Pleasant*

Hal Lower - *Texarkana*

Danny Muskrat - *Mt. Pleasant*

Robin Sharp - *Mt. Pleasant*

EXECUTIVE VICE PRESIDENT & GENERAL COUNSEL

Randy Kucera - *Mt. Pleasant*

LOCATION PRESIDENTS

Trent Abbott - *Mt. Pleasant*

Bob Butler - *Dallas, Parkway*

Bill Forbus - *Royse City*

Jeremy Fykes - *Denton*

Kenny Hamilton - *Atlanta*

Ryan Hamilton - *Longview*

Robert Irwin - *Texarkana*

Joel Jackson - *Bryan/College Station*

Mike Merritt - *Dallas, Preston Center*

Jeff Nutt - *Paris*

Craig Roberts - *Sulphur Springs*

Rachel Rosas-Miner - *Pittsburg*

Brandon Sears - *Rockwall*

SENIOR VICE PRESIDENTS

Twila Baker - *Dallas*

Steve Bledsoe - *Bryan*

Chris Christensen - *Dallas*

Buffy Dyess - *Longview*

Marcana Ellithorp - *Mt. Pleasant*

Gene B. Erwin, Jr. - *Dallas*

Mark Greene - *Dallas*

Dan Herrington - *Hallsville*

Theta Hicks - *Mt. Pleasant*

Andrew Hoeniges - *Bryan*

Debbie Irby - *Dallas*

Lacy McMillen - *Texarkana*

Melissa Merchant - *Mt. Pleasant*

Sara Neal - *Mt. Pleasant*

Wayne Reynolds - *Dallas*

Joe Rose - *Mt. Pleasant*

Scott Shirk - *Texarkana*

Deb Tessmer - *Dallas*

Brad Thomas - *Sulphur Springs*

Mick Trusty - *Mt. Pleasant*

Justin White - *Texarkana*

Brandon Williams - *Sulphur Springs*

VICE PRESIDENTS

Bill Anderson - *Mt. Pleasant*

Erica Archer - *College Station*

Gail Blair - *Mt. Pleasant*

Alisa Boatner - *Bryan*

Chase Coleman - *College Station*

Sondra Cunningham - *Mt. Pleasant*

Gary Flemmons - *Dallas*

Mandy Freeman - *Commerce*

Dureen Fuller - *Mt. Pleasant South*

Susan Graham - *Mt. Pleasant*

Susy Guest - *Mt. Pleasant*

Jeff Harris - *Texarkana*

Rich Hickman - *Dallas*

Jennifer Jefferies - *Texarkana*

Matt Johnson - *Longview*

Natalie Kidd - *Bryan*

Terry Lain - *Dallas*

Amanda Mangrum - *Royse City*

Lois McAnally - *Dallas*

Veronica Mitchell - *College Station*

Zarinska Morton - *Mt. Vernon*

Bill Olsen - *Dallas*

Kim Shumate - *Mt. Pleasant*

Deann Sowels - *Mt. Pleasant*

Michelle Spigener - *Mt. Pleasant*

Tommy VanDeaver - *Mt. Pleasant*

Wayne Wallace - *Dallas*

Wade White - *Longview*

Brenda Wright - *Sulphur Springs*

Growing because we help *you* grow®

OUR MISSION

"To continually improve the financial well-being of our customers and shareholders."

GUARANTY BANCSHARES, INC.

Board of Directors



(L to R from the back:) Carl Johnson, Jr., Jim Bunch, Weldon Miller, Johnny Conroy, Bill Priefert, Art Scharlach, Ricky Baker, Brad Drake, Kirk Lee, Ty Abston, Cappy Payne and Chris Elliott

Investor Information

Guaranty Bancshares, Inc.

Dividend Calendar

Dividends on Guaranty Bancshares, Inc. common stock are payable, if paid, semiannually in June and December.

Annual Meeting

The annual meeting of Guaranty Bancshares, Inc. will be held on Wednesday, April 20, 2016.

Corporate Headquarters

Guaranty Bancshares, Inc.
201 South Jefferson Avenue
Mt. Pleasant, Texas 75455

Guaranty
Bank & Trust

Guaranty Bank & Trust, N.A. | Member FDIC

