

GUARANTY BANCORP

Procedures for Handling Complaints regarding Accounting, Internal Control and Auditing Matters and other Reports of Concern

August 12, 2014

As part of Guaranty Bancorp's (the "Company") procedures for receiving and handling complaints or concerns about the Company's conduct, the Audit Committee (the "Committee") of the Board of Directors of the Company has established the following procedures for: (i) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential, anonymous submission of concerns regarding questionable accounting or auditing matters or other matters of concern.

The Company has established and published on its Intranet website a special toll-free phone number, email and an Internet link to a web-based tool for receiving anonymous complaints regarding accounting, internal accounting controls, auditing matters, and other matters of concern not specifically related to accounting, internal controls or auditing. Complaints may be submitted via the following methods:

- Via website – www.intouchwebsite.com/Guaranty
- Via email – TellGuaranty@GetInTouch.com
- Via telephone – 1-855-805-0874

Currently, the Chairman of the Board; the Chairman of the Committee; the President and Chief Executive Officer; the EVP, Chief Financial Officer & Secretary; the President of Guaranty Bank & Trust Company; the EVP, Chief Credit Officer; the SVP, Human Resources; the SVP, Compliance; the SVP, Controller and the Company's external audit partner and the Company's counsel are designated recipients of reports made on the Company's anonymous reporting system. Descriptions of all such complaints and expressions of concern will be provided to all members of the Committee. All such complaints and expressions of concern will be investigated in the ordinary course by the Company, unless otherwise instructed by the Chairman of the Committee or the Committee.

In the event that a complaint or expression of concern of the type referenced above is received and on its face, involves directly or indirectly, an executive officer or director of the Company, the complaint or expression of concern will be referred immediately to the Chairman of the Committee for review and further assignment for investigation.

The Company will maintain the log of all complaints, tracking their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Committee. Copies of complaints and such log will be maintained in accordance with the Company's document retention policy.

The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee or other individual based upon any lawful actions of such employee or other individual with respect to good faith reporting of complaints regarding accounting or auditing matters or otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2002.

The Committee will be responsible for the interpretation of these procedures.