Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This report is required by law: Section 5(c)(1) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)); section 10(b)(2) of the Home Owners’ Loan Act (12 U.S.C. § 1467a(b)(2)); sections 102(a)(1), 165, and 618 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. §§ 5311(a)(1), 5365, and 1350a(c)(1)); and sections 8(a) and 13(a) of the International Banking Act of 1978 (12 U.S.C. §§ 3108(a) and 3108(a)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The Annual Report of Holding Companies must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or an LLC, see the General Instructions for the authorized individual who must sign the report.

I, James E. Graham
Name of the Holding Company Director and Official
President
Title of the Holding Company Director and Official

attest that the Annual Report of Holding Companies (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all data in the report concerning that individual.

Signature of Holding Company Director and Official
Date of Signature

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2022
Month / Day / Year

Reporters's Name, Street, and Mailing Address
Guaranty Bancorp, Inc.

Legal Title of Holding Company
63 Central St.
(Mailing Address of the Holding Company) Street / P.O. Box
Woodsville, NH 03785
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Amy Crocker
VP of Finance & Treasurer

Name Title

Area Code / Phone Number / Extension
Area Code / FAX Number
acrocker@theguarantybank.com
E-mail Address

Address (URL) for the Holding Company's web page

Is confidential treatment requested for any portion of this report submission? 
☐ Yes ☐ No

In accordance with the General Instructions for this report (check only one):

1. a letter justifying this request is being provided along with the report... ☐

2. a letter justifying this request has been provided separately... ☐

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

For Federal Reserve Bank Use Only
RSSD ID ____________________________
C.I. _________________________________

Public reporting burden for this Information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.60 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0237), Washington, DC 20503.

12/2022
Report Item 1: Annual Report to Shareholders
For holding companies not registered with the SEC, indicate status of Annual Report to Shareholders:

☐ is included with the FR Y-6 report
☒ will be sent under separate cover
☐ is not prepared

Checklist

The checklist below is provided to assist the holding company in filing all the necessary responses and verifying changes from the prior year to the various report items. The completed checklist should be submitted with the report. Please see section A of the General Instructions for additional guidance.

Verification of Changes

All Reporters must respond to the following questions by checking the Yes or No box below, as appropriate.

Did the holding company have changes to any reportable FR Y-6 items (2a, 2b, 3, or 4) from the prior year?

☒ Yes  ☐ No

If checked Yes, complete the remaining checklist for Report Items 2a, 2b, 3, and 4. For each Report Item, indicate whether there are changes from the prior year by checking Yes or No below. See section A of the General Instructions for additional information.

Report Item 2a: Organization Chart

☐ Yes  ☒ No

If checked Yes, the Reporter must submit the organization chart as specified in Report Item 2.a instructions.

Report Item 2b: Domestic Branch Listing

☐ Yes  ☒ No

If checked Yes, the Reporter must submit the domestic branch listing as specified in Report Item 2.b instructions.

Report Item 3: Securities Holders

☒ Yes  ☐ No

If checked Yes, the Reporter must submit the information as specified in Report Item 3 instructions.

Report Item 4: Insiders

☒ Yes  ☐ No

If checked Yes, the Reporter must submit the information as specified in Report Item 4 instructions.
Guaranty Bancorp, Inc.
63 Central Street, P.O. Box 266
Woodsville, NH 03785

Annual Report of Bank Holding Companies – FR Y-6
Supplemental Schedule of Report Items

Report Item

1a Form 10K filed with the Securities and Exchange Commission.

None

1b Annual Report to Shareholders

Will be sent under separate cover

2a Organization Chart

No changes

2b Domestic Branch Listing

No Changes

2 Shareholders

(1) The following shareholders directly or indirectly own or control 5 percent or more of Guaranty Bancorp, Inc.’s voting stock:

a) Walter O. and Carole A. Young Living Trust
   Bath, NH 03740
   Citizenship: USA
   Direct Ownership: 242,907 or 24.9735% - see attached for details

b) Charles P. Butson
   Bradenton, FL 34202
   Citizenship: USA
   Direct Ownership: 77,107 shares or 7.9275%
   Indirect Ownership: 120,513 shares or 12.3901% - see attached for details
(2) Shareholders (ownership/control over 5% during the year not listed in 3(1) above)

   a) The Castello Family  
      Ownership: 82,618 shares or 8.4940% - see attached for details

   b) The Knight Family  
      Ownership: 79,477 shares or 8.1711% - see attached for details

3 Insiders

(1) See attached Schedule B
Guaranty Bancorp, Inc.
Annual Report of Bank Holding Companies - FR Y-6
Report Item 3: Securities holders
December 31, 2022

Stock Ownership for the Young Family as of December 31, 2022

<table>
<thead>
<tr>
<th>Name</th>
<th>City, State, Country</th>
<th>Country</th>
<th>Number of Each Class of Voting Securities</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Walter &amp; Carole Young Living Trust</td>
<td>Bath, NH, USA</td>
<td>USA</td>
<td>242,907</td>
<td>24.9735%</td>
</tr>
<tr>
<td><strong>Total Direct Ownership</strong></td>
<td></td>
<td></td>
<td><strong>242,907</strong></td>
<td><strong>24.9735%</strong></td>
</tr>
<tr>
<td><strong>Total Shares Owned</strong></td>
<td></td>
<td></td>
<td><strong>242,907</strong></td>
<td><strong>24.9735%</strong></td>
</tr>
</tbody>
</table>
Guaranty Bancorp, Inc.
Annual Report of Bank Holding Companies - FR Y-6
Report Item 3: Securities holders
December 31, 2022

Stock Ownership for the Butson Family as of December 31, 2022

<table>
<thead>
<tr>
<th>Name</th>
<th>City, State, Country</th>
<th>Country</th>
<th>Number of Each Class of Voting Securities</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charles P. Butson</td>
<td>Bradenton, FL, USA</td>
<td>USA</td>
<td>30,719</td>
<td>3.1583%</td>
</tr>
<tr>
<td>Charles &amp; Michele Butson</td>
<td>Bradenton, FL, USA</td>
<td>USA</td>
<td>26,000</td>
<td>2.6731%</td>
</tr>
<tr>
<td>Michele Butson</td>
<td>Bradenton, FL, USA</td>
<td>USA</td>
<td>20,388</td>
<td>2.0961%</td>
</tr>
<tr>
<td><strong>Total Direct Ownership</strong></td>
<td></td>
<td></td>
<td><strong>77,107</strong></td>
<td><strong>7.9275%</strong></td>
</tr>
<tr>
<td>C. Laurent Butson</td>
<td>Perkasie PA, USA</td>
<td>USA</td>
<td>5,551</td>
<td>0.5707%</td>
</tr>
<tr>
<td>Christine Butson</td>
<td>Lakewood Ranch FL, USA</td>
<td>USA</td>
<td>6,051</td>
<td>0.6221%</td>
</tr>
<tr>
<td>Donald Butson</td>
<td>Littleton, NH, USA</td>
<td>USA</td>
<td>39,553</td>
<td>4.0665%</td>
</tr>
<tr>
<td>Donald &amp; Mary Ann Butson</td>
<td>Littleton, NH, USA</td>
<td>USA</td>
<td>22,081</td>
<td>2.2702%</td>
</tr>
<tr>
<td>H. Alan Butson</td>
<td>Southampton, MA, USA</td>
<td>USA</td>
<td>25,692</td>
<td>2.6414%</td>
</tr>
<tr>
<td>Joshua Butson</td>
<td>Telluride, CO, USA</td>
<td>USA</td>
<td>1,907</td>
<td>0.1961%</td>
</tr>
<tr>
<td>Miranda Butson</td>
<td>Lakewood Ranch FL, USA</td>
<td>USA</td>
<td>6,751</td>
<td>0.6941%</td>
</tr>
<tr>
<td>Shirley Butson Fox</td>
<td>Grantham, NH, USA</td>
<td>USA</td>
<td>3,360</td>
<td>0.3454%</td>
</tr>
<tr>
<td>Shirley &amp; Donald Fox</td>
<td>Grantham, NH, USA</td>
<td>USA</td>
<td>2,500</td>
<td>0.2570%</td>
</tr>
<tr>
<td>Amy Bigelow</td>
<td>Essex Jct, VT, USA</td>
<td>USA</td>
<td>1,650</td>
<td>0.1696%</td>
</tr>
<tr>
<td>Benjamin Rory Fox</td>
<td>Essex Jct, VT, USA</td>
<td>USA</td>
<td>1,650</td>
<td>0.1696%</td>
</tr>
<tr>
<td>Lucas Fox</td>
<td>New York, NY, USA</td>
<td>USA</td>
<td>1,650</td>
<td>0.1696%</td>
</tr>
<tr>
<td>Eva Butson Rosko</td>
<td>Salisbury NC, USA</td>
<td>USA</td>
<td>2,117</td>
<td>0.2177%</td>
</tr>
<tr>
<td><strong>Total Indirect Ownership</strong></td>
<td></td>
<td></td>
<td><strong>120,513</strong></td>
<td><strong>12.3901%</strong></td>
</tr>
<tr>
<td><strong>Total Shares Owned</strong></td>
<td></td>
<td></td>
<td><strong>197,620</strong></td>
<td><strong>20.3175%</strong></td>
</tr>
</tbody>
</table>
Guaranty Bancorp, Inc.
Annual Report of Bank Holding Companies - FR Y-6
Report Item 3: Securities holders
December 31, 2022

Stock Ownership for the Castello Family as of December 31, 2022

<table>
<thead>
<tr>
<th>Name</th>
<th>City, State, Country</th>
<th>Country</th>
<th>Number of Each Class of Voting Securities</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph &amp; Laurie Anne Castello</td>
<td>Ontario, Canada</td>
<td>Canada</td>
<td>35,000</td>
<td>3.5984%</td>
</tr>
<tr>
<td>Paul &amp; Dianne Castello</td>
<td>Bath, NH USA</td>
<td>USA</td>
<td>47,618</td>
<td>4.8957%</td>
</tr>
</tbody>
</table>

Total Shares Owned by the Castello Family 82,618 8.4940%
### Stock Ownership for the Knight Family as of December 31, 2022

<table>
<thead>
<tr>
<th>Name</th>
<th>City, State, Country</th>
<th>Country</th>
<th>Number of Each Class of Voting Securities</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Janet &amp; Marty Christensen</td>
<td>Deer River, MN, USA</td>
<td>USA</td>
<td>16,288</td>
<td>1.6746%</td>
</tr>
<tr>
<td>Kenneth Carver &amp; Sally Knight Irrev Trust</td>
<td>New Hampton, NH, USA</td>
<td>USA</td>
<td>6,000</td>
<td>0.6169%</td>
</tr>
<tr>
<td>Kenneth Carver &amp; Sally Knight Revoc Trust</td>
<td>New Hampton, NH, USA</td>
<td>USA</td>
<td>10,241</td>
<td>1.0529%</td>
</tr>
<tr>
<td>Nancy J. Hussey 2007 Trust</td>
<td>Alton, NH, USA</td>
<td>USA</td>
<td>16,288</td>
<td>1.6746%</td>
</tr>
<tr>
<td>Timothy &amp; Carol MacIver Living Trust</td>
<td>Littleton, NH, USA</td>
<td>USA</td>
<td>15,064</td>
<td>1.5487%</td>
</tr>
<tr>
<td>John W. Knight</td>
<td>Berwick, ME, USA</td>
<td>USA</td>
<td>5,256</td>
<td>0.5404%</td>
</tr>
<tr>
<td>Warren &amp; Irene Yeargle Revocable Trust</td>
<td>Littleton, NH, USA</td>
<td>USA</td>
<td>10,290</td>
<td>1.0579%</td>
</tr>
<tr>
<td>Melissa Y. Buchanan</td>
<td>Cumberland, RI, USA</td>
<td>USA</td>
<td>50</td>
<td>0.0051%</td>
</tr>
</tbody>
</table>

**Total Shares Owned by the Knight Family**

<table>
<thead>
<tr>
<th></th>
<th>79,477</th>
<th>8.1711%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name, City and State/Country</td>
<td>Principal Occupation (If other than with Guaranty Bancorp, Inc.)</td>
<td>Title or Position with Holding Co.</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>-------------------------------------------------</td>
<td>---------------------------------</td>
</tr>
<tr>
<td>Walter O. Young, Bath, NH USA</td>
<td>Retired Business Owners - Lumber Company</td>
<td>Principal Securities Holder</td>
</tr>
<tr>
<td>Kendra J. Bell, Black, NH USA</td>
<td>CPA</td>
<td>Director, Director (WGSB)</td>
</tr>
<tr>
<td>Charles F. Button, Brattleboro, VT USA</td>
<td>Commercial Landlord</td>
<td>Chairman, Director/Chairman (WGSB)</td>
</tr>
<tr>
<td>Kendra J. Bell, Black, NH USA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Walter O. Young &amp; Carole A. Young, Bath, NH USA</td>
<td>Retired Business Owners - Lumber Company</td>
<td>Principal Securities Holder</td>
</tr>
<tr>
<td>Kendra J. Bell, Black, NH USA</td>
<td>CPA</td>
<td>Director, Director (WGSB)</td>
</tr>
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<td>Black, NH USA</td>
<td></td>
<td></td>
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<td>Retired Business Owners - Lumber Company</td>
<td>Principal Securities Holder</td>
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<td>CPA</td>
<td>Director, Director (WGSB)</td>
</tr>
<tr>
<td>Black, NH USA</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Guaranty Bancorp, Inc.
Annual Report of Bank Holding Companies - FR Y-6
Report Item 4: Insiders
Schedule B
December 31, 2022

Walter O. Young & Carole A. Young
Retired Business Owners - Lumber Company
Principal Securities Holder
The Walter & Carole Young Living Trust 4.974%
0
The Walter & Carole Young Living Trust 100%

Kendra J. Bell
CPA
Director, Director (WGSB)
Cole Advisors PLLC 0.019%
0
Cole Advisors PLLC 33.33%

Black, NH USA
Coley Communities LLC Coley Communities LLC 50%

Walter O. Young & Carole A. Young
Retired Business Owners - Lumber Company
Principal Securities Holder
The Walter & Carole Young Living Trust 24.974%
0
The Walter & Carole Young Living Trust 100%

Kendra J. Bell
CPA
Director, Director (WGSB)
Cole Advisors PLLC 0.019%
0
Cole Advisors PLLC 33.33%

Black, NH USA
Coley Communities LLC Coley Communities LLC 50%

Walter O. Young & Carole A. Young
Retired Business Owners - Lumber Company
Principal Securities Holder
The Walter & Carole Young Living Trust 24.974%
0
The Walter & Carole Young Living Trust 100%

Kendra J. Bell
CPA
Director, Director (WGSB)
Cole Advisors PLLC 0.019%
0
Cole Advisors PLLC 33.33%

Black, NH USA
Coley Communities LLC Coley Communities LLC 50%

Walter O. Young & Carole A. Young
Retired Business Owners - Lumber Company
Principal Securities Holder
The Walter & Carole Young Living Trust 24.974%
0
The Walter & Carole Young Living Trust 100%

Kendra J. Bell
CPA
Director, Director (WGSB)
Cole Advisors PLLC 0.019%
0
Cole Advisors PLLC 33.33%

Black, NH USA
Coley Communities LLC Coley Communities LLC 50%