

GRUPO FINANCIERO GALICIA S.A.

SHAREHOLDERS' MEETING
TO BE HELD ON APRIL 26, 2007

PROPOSALS OF THE BOARD OF DIRECTORS

The Board of Directors will submit the following proposals at the Ordinary Shareholders' Meeting:

1° *Appointment of two shareholders to sign the minutes.*

A proposal will be submitted at the Shareholders' Meeting for the appointment of two shareholders out of the following: Diego Milberg, Rafael M. Manóvil, Adolfo Tamini.

2° *Consideration of the business state of affairs of Banco de Galicia y Buenos Aires S.A., and of the position to be adopted by Grupo Financiero Galicia S.A. on some matters to be considered at the next shareholders meeting of this controlled company.*

Based on the Annual Report and the information provided to the shareholders of our controlled company Banco de Galicia y Buenos Aires, and of its subsidiaries, the Board of Directors will propose, **that Grupo Financiero Galicia S.A.'s representative should be given instructions** to attend Banco de Galicia y Buenos Aires S.A.'s Ordinary Shareholders' Meeting to be held on April 26, 2007, to cast the following votes:

- (i) in favor of the proposals from Banco de Galicia y Buenos Aires S.A.'s Board of Directors.
- (ii) in favor of approving the performance of the Board of Directors and of the Syndics' Committee.
- (iii) in favor of establishing nine (9) regular directors and five (5) alternate directors, and he shall vote for the re-election as regular directors, for a 3-year period, of Daniel A. Llambías, Eduardo O. del Piano and Pablo Garat and for the re-election as alternate directors, for a 3-year period, of Eduardo Fanciulli, Osvaldo H. Canova and Julio P. Naveyra.
- (iv) to re-elect as regular syndics Norberto Corizzo, Raul Estevez and Adolfo Melián and to re-elect as alternate syndics Miguel N. Armando, Ricardo Bertoglio and Fernando Noetinger.

3° *Consideration of the Balance Sheet, Financial statements, Income Statement, and other documents foreseen in section 234, subsection 1, of the Argentine Commercial Companies Law, Annual Report and the Supervisory Syndic Committee Report, corresponding to the 8th fiscal year ended December 31, 2006.*

The Board of Directors will propose to vote for the approval of all such documents.

4° *Treatment to be given to the fiscal year's results. Absorption of the negative results charged to "Unappropriated Retained Earnings" of Ps.18,913,451.01 through the partial allocation of the Discretionary Reserve.*

The Board of Directors will propose that the negative results charged to "Unappropriated Retained Earnings" of Ps.18,913,451.01 be absorbed through the partial allocation of the Discretionary Reserve. It will be proposed not to capitalize the "Capital Adjustment".

5° *Evaluation and approval of the Board of Directors and Supervisory Syndic Committee's performance.*

The Board of Directors cannot make proposals related to this point, however, its members expect the shareholders will approve their performance as well as the performance of the Supervisory Syndics Committee.

6° *Determination of the Supervisory Syndic Committee's compensation.*

The Board of Directors will propose compensation of Ps.424,000 for the Syndics' Committee for their work during the last fiscal year.

7° *Pursuant to the fourth paragraph of section 261, of the Law of Commercial Companies, review of the compensation of the Board of Directors of Ps.1,080,000 corresponding to the fiscal year ended December 31, 2006, which recorded a loss as determined under regulations established by the Argentine National Securities Commission.*

The Board of Directors will propose total payment of Ps.1,080,000 including salaries, social benefits and fees.

8° *Granting of authorization to the Board of Directors to make advance payments of directors fees to directors who, during the fiscal year started January 1st, 2007, qualify as "independent directors", ad-referendum of the resolution adopted at the shareholders' meeting when considering the documentation corresponding to such fiscal year.*

The Board of Directors will propose the shareholders to grant this authorization to the Board of Directors.

9° *Determination of the number of directors and alternate directors and, if appropriate, election of such directors for the term set forth in the corporation's bylaws, until the total number of directors determined at the shareholders meeting is met.*

Some shareholders have indicated that they will request that the number of directors be set at nine (9) regular directors and five (5) alternate directors. Because the terms of the regular directors Eduardo J. Escasany, Luis O. Oddone and Pedro Richards, expire, there will be a proposal for the re-election of these three regular directors for a 3-year period. As no term of any alternate director expire, there will be no proposal to change the alternate directors.

10° *Election of three syndics and three alternate syndics for a period of one year.*

Some shareholders have indicated that they will propose at the Shareholders' Meeting that Norberto Corizzo, Raúl Estevez and Adolfo Melián be re-elected as regular syndics and Miguel Armando, Fernando Noetinger and Horacio Tedín be re-elected as alternate syndics.

11° *Determination of the compensation corresponding to the independent auditors certifying the financial statements of the 2006 fiscal year.*

The Board of Directors will submit a proposal at the Shareholders' Meeting in order to set the compensation of the accountants certifying the Financial Statements for the fiscal year 2006 at Ps. 366,540.

12° *Appointment of independent accountants –both permanent and substitute- to certify the financial statements of the fiscal year ending December 31, 2007.*

The Board of Directors will propose at the Shareholders' Meeting that Santiago José Mignone and Carlos Martín Barbafina from Price Waterhouse & Co. S.R.L., be appointed as independent accountant and alternate accountant, respectively, to certify the Financial Statements for fiscal year 2007.

This constitutes an unofficial English translation of the original Spanish document. The Spanish document shall govern all respects, including interpretation matters.