

**SHAREHOLDERS' MEETING**  
**TO BE HELD ON APRIL 29, 2008**

**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 29, 2008, to cast the following votes:

- (i) in favor of the proposals from Banco de Galicia y Buenos Aires S.A.'s Board of Directors when voting items 1, 2, 3, 5, 6, 7, 10 and 11 of the Agenda.
- (ii) in favor of approving the performance of the Board of Directors and of the Syndics' Committee when voting item 4 of the Agenda.
- (iii) When voting item 8, 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 Enrique Mariano Garda Olaciregui, Luis Ribaya and Guillermo Juan Pando. As no term of any alternate director expires, there will be no proposal to change the alternate directors.
- (iv) When voting item 9, 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 9th fiscal year ended December 31, 2007.***

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. Allocation to Discretionary reserve.***

The Board of Directors will propose that the results charged to "Unappropriated Retained Earnings" be allocated:

- 1) Ps. 2,301,861.64 to Legal Reserve according to what is established by Art. 70 of Law 19,550 and,
- 2) Ps. 43,735,371.11 to the Discretionary Reserve in order to invest in projects of the Company and its subsidiaries and to foresee the payment of the loan used to subscribe shares in the capital increase of Banco Galicia.

**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.587,000 for the Syndics' Committee for their work during the last fiscal year.

**7° *Examination of the compensation for the Board of Directors.***

The Board of Directors will propose total payment of Ps.1,278,000 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, 2008, 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 Antonio R. Garcés, Federico Braun and Silvestre Vila Moret expire, there will be a proposal for the re-election of these three regular directors for a 3-year period. The terms of the alternate directors María Ofelia Hordeñana de Escasany and Luis Sila Monsegur expire and the alternate director Mr. Alejandro M. Rojas Lagarde has resigned in order to fulfill point e) of article 13 of the Bylaws. There will be a proposal for the re-election of these three alternate directors for a 3-year period.

**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 2007 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 2007 at Ps.420,000.

**12° *Appointment of independent accountants –both permanent and substitute- to certify the financial statements of the fiscal year ending December 31, 2008.***

The Board of Directors will propose at the Shareholders' Meeting that Santiago José Mignone and Diego Mario Niebuhr from Price Waterhouse & Co. S.R.L., be appointed as independent accountant and alternate accountant, respectively, to certify the Financial Statements for fiscal year 2008.

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