

**GRUPO FINANCIERO GALICIA S.A.**

"Corporation which has not adhered to the optional system  
for the mandatory acquisition of shares in a public offering"  
CUIT 30-70496280-7

Buenos Aires, March 9, 2009

**National Securities Commission (*Comisión Nacional de Valores*)**

Dear Sirs,

We have the pleasure to write to you in compliance with the provisions set forth by said Commission in order to inform you that Grupo Financiero Galicia S.A.'s Ordinary Shareholders' Meeting was held today at 11:30 a.m. The meeting was presided over by Accountant Antonio R. Garcés and 63 shareholders attended, 25 of which were present in person and 38 were represented by proxy. Such shareholders own 281,221,650 Class "A" ordinary shares, with five votes per share, representing 281,221,650 Pesos of the capital stock, and entitled to 1,406,108,250 votes; and 638,021,093 Class "B" ordinary shares, with one vote per share, representing 638,021,093 Pesos of the capital stock, and entitled to 638,021,093 votes. This results in a quorum of 74.05% .

Pursuant to what is provided for in section 4, chapter II, Book I of the Amended Text, year 2001, the summary of the resolutions adopted with respect to each item of the Agenda is as follows:

**FIRST ITEM OF THE AGENDA: "Appointment of two shareholders to sign the minutes":**

Diego Milberg and Adolfo Tamini were appointed to sign the minutes.

The result of the voting was as follows:

Affirmative votes:	1,854,601,246	90.72817%
Voluntary abstentions	189,482,827	9.26961%
Votes against:	45,270	0.00221%

Results pursuant to resolution adopted by the National Securities Commission's Board of Directors on November 21, 2002.

**GRUPO FINANCIERO GALICIA S.A.**

“Corporation which has not adhered to the optional system for the mandatory acquisition of shares in a public offering”  
CUIT 30-70496280-7

Affirmative votes:	1,854,601,246	99.99756%
Votes against	45,270	0.00244%

**SECOND ITEM OF THE AGENDA:** “Consideration of the creation of a global program for the issuance of simple short-, mid- and/or long-term Negotiable Obligations, non-convertible into shares (hereinafter the “Program”). These Negotiable Obligations may be book-entry, certified, in the form of a global certificate or else, to the extent laws and regulations in force in Argentina so allow, may be in bearer form, pursuant to what is provided for in the corresponding Price Supplement; peso-denominated, dollar-denominated or else may be in any other currency; secured or unsecured; adjustable or non-adjustable; and for a maximum outstanding face value of up to US\$ 60,000,000 (sixty million US Dollars) or the equivalent thereof in another currency during the period the Program is outstanding, with a maximum term of five years as of the date the Program is authorized by the National Securities Commission, or for any longer term authorized pursuant to regulations. These Negotiable Obligations may be issued pursuant to the laws and jurisdiction of Argentina or else any other foreign country, in several classes and/or series during the period the Program is outstanding, and with the possibility to re-issue the amortized classes and/or series without exceeding the Program’s total amount, and with the possibility that the maturity dates of the different classes and/or series issued occur after the Program’s expiration date, with amortization terms not to be lower than the minimum term or higher than the maximum term permitted by the regulations set forth by the National Securities Commission. Determination of the use of the proceeds resulting from the issuance of the Negotiable Obligations under the Global Program”. The creation of a Global Program for the issuance of simple Negotiable Obligations non-convertible into shares was approved. Such Negotiable Obligations may be short-, mid- and/or long-term, secured or unsecured, peso-denominated, dollar-denominated or else may be in any other currency, subject to the compliance with all the legal or regulatory requirements applicable to the issuance in such currency or currency unit, adjustable or non-adjustable, and for a maximum outstanding face value of up to US\$ 60,000,000 (sixty million US Dollars) or the equivalent thereof in another currency. Without limitation, Negotiable Obligations may be issued with a face value in certain currency that can later be converted into another currency during the period such Negotiable Obligations are outstanding, at an exchange rate applicable as provided for in the Price Supplement,

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CUIT 30-70496280-7

and then the principal and/or interests and/or additional amounts and/or any other amount payable under such Negotiable Obligations may be paid to shareholders in any of such currencies or in any other currency or currency unit, as specified in the applicable Price Supplement. Furthermore, such Negotiable Obligations may be in more than one currency. As long as applicable regulations so allow, Negotiable Obligations may be issued with principal adjusted by the coefficients and/or proceedings as specified in the corresponding Price Supplements. Negotiable Obligations may as well be issued with principal and/or interests payable in one or more currencies different from the currency in which they are denominated and, if laws in Argentina so allow, can be related to a coefficient and/or formula. Apart from that, Negotiable Obligations may be subordinated or not, may be issued with an ordinary, special or floating security interest, or else may be guaranteed by a surety, bond, or by any other means. The maximum term of the Program shall be five years as of the date the Program is authorized by the National Securities Commission, or for any longer term authorized pursuant to regulations in force. Apart from that, the Negotiable Obligations may be issued pursuant to the laws and jurisdiction of Argentina and/or any other foreign country, in several classes and/or series during the period the Program is outstanding, with the possibility to re-issue the amortized classes and/or series without exceeding the Program's total amount, and with the possibility that the maturity dates of the different classes and/or series issued occur after the Program's expiration date, with amortization terms not to be lower than the minimum term or higher than the maximum term permitted by the regulations set forth by the National Securities Commission, among other characteristics thereof. Furthermore, the Shareholders' Meeting approved that Negotiable Obligations may be book-entry, certified, in the form of a global certificate or else, to the extent laws and regulations in force in Argentina so allow, may be in bearer form, pursuant to what is provided for in the corresponding Price Supplement, and that the proceeds from the Negotiable Obligations issued under the Program be used, in compliance with the Negotiable Obligations Law and as determined at the time of issuance of each class and/or series, for one or more of the following intended purposes: (i) investments in physical assets located in Argentina; (ii) payment of working capital in Argentina; (iii) refinancing of liabilities; or (iv) payment of capital contributions in controlled or affiliated companies, as long as the latter use the funds from such contributions as provided for in items (i), (ii) and/or (iii) above.

The result of the voting was as follows:

**GRUPO FINANCIERO GALICIA S.A.**

"Corporation which has not adhered to the optional system for the mandatory acquisition of shares in a public offering"  
CUIT 30-70496280-7

Affirmative votes:	1,854,685,956	90.73232%
Voluntary abstentions	189,409,317	9.26601%
Votes against	34,070	0.00167%

Results pursuant to resolution adopted by the National Securities Commission's Board of Directors on November 21, 2002.

Affirmative votes:	1,854,685,956	99.99816%
Votes against	34,070	0.00184%

**THIRD ITEM OF THE AGENDA: "Delegation of the necessary powers to the Board of Directors and/or sub-delegation to one or more of its members and/or to one or more members of the Company's management, pursuant to the applicable rules in force, to establish all of the remaining terms and conditions of the Program and carry out the issuance and placement of the Negotiable Obligations to be issued within the framework of the Global Program and within the maximum amount determined by the Shareholders' Meeting, having the broadest powers for such purpose, including without limitation and with the sole purposes of information: (i) determination and date of each issuance and re-issuance, (ii) term and conditions of amortization, (iii) the currency of the issuance, amount, form, terms and conditions of payment and/or redemption, (iv) interest rate, (v) characteristics and terms and conditions of the securities or certificates representing the Negotiable Obligations, (vi) placement conditions and price, (vii) the power to whether request authorization to make a public offering of the securities to the National Securities Commission and/or equivalent agencies from abroad, and also the power to whether request authorization to list such securities in the stock exchanges and/or markets in Argentina and/or from abroad. In all such cases, those resolutions shall be made upon the Board of Directors' exclusive decision and by means of the application of any of the procedures established by the regulations in force to such end, and with the possibility that the Board of Directors may sub-delegate such powers to the parties it may deem proper pursuant to what is provided for in the regulations in force, (viii) the possibility of being granted a credit rating, (ix) applicable law and jurisdiction, (x) determination of**

**GRUPO FINANCIERO GALICIA S.A.**

“Corporation which has not adhered to the optional system for the mandatory acquisition of shares in a public offering”  
CUIT 30-70496280-7

**the use of the proceeds resulting from the sale of the Negotiable Obligations issued or re-issued under the Global Program, within the options determined by the Shareholders' Meeting, and any other delegation as permitted by the rules and regulations in force”.**

The Shareholders' Meeting approved the delegation of the necessary powers to the Board of Directors and/or subdelegation to one or more of its members and/or to one or more members of the Company's management, to establish all of the remaining terms and conditions of the Program and carry out the issuance and placement of the Negotiable Obligations to be issued within the framework of the Global Program and within the maximum amount determined by the Shareholders' Meeting. The Shareholders' Meeting approved the delegation of the following powers, among others, without limitation: (i) determination and date of each issuance and re-issuance, (ii) term and conditions of amortization, (iii) the currency of the issuance, amount, form, terms and conditions of payment and/or redemption and possible guarantees, (iv) interest rate, (v) characteristics and terms and conditions of the securities or certificates representing the Negotiable Obligations, (vi) placement conditions and price, (vii) the power to whether request authorization to make a public offering of the securities to the National Securities Commission and/or equivalent agencies from abroad, and also the power to whether request authorization to list such securities in the stock exchanges and/or markets in Argentina and/or from abroad, and to conduct any other proceedings and/or take any other steps before the National Securities Commission and any other agency that may correspond, as regards the matters decided herein, having the broadest powers for such purpose. In all such cases, those resolutions shall be made upon the Board of Directors' exclusive decision and by means of the application of any of the procedures established by the regulations in force to such end, and with the possibility that the Board of Directors may sub-delegate such powers to the parties it may deem proper pursuant to what is provided for in the regulations in force, (viii) the possibility of being granted a credit rating, (ix) applicable law and jurisdiction, (x) determination of the use of the proceeds resulting from the sale of the Negotiable Obligations issued or re-issued under the Global Program, within the options determined by the Shareholders' Meeting, and any other delegation as permitted by the rules and regulations in force”. The Meeting as well approved the delegation to the Board of Directors, being it empowered to sub-delegate to one or more of its members and/or to one or more members of the Company's management, of the power to enter into subscription or underwriting agreements, agreements with the arranger or dealer manager, firm underwriting agreements, trust agreements, paying agent

**GRUPO FINANCIERO GALICIA S.A.**

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CUIT 30-70496280-7

agreements, fiscal agency agreements, or others, agreeing on foreign law and jurisdiction if so decided by the Board of Directors. It is understood that the above is merely by way of example, being the Board of Directors empowered to take all the steps necessary to comply with the duty entrusted to it.

The result of the voting was as follows:

Affirmative votes:	1,854,665,266	90.73131%
Voluntary abstentions	189,414,507	9.26627%
Votes against:	49,570	0.00242%

Results pursuant to resolution adopted by the National Securities Commission's Board of Directors on November 21, 2002.

Affirmative votes:	1,854,665,266	99.99733%
Votes against:	49,570	0.00267%

Copies of the notices of the Shareholders' Meeting published in the Official Gazette and "La Nación" newspaper are enclosed herewith.

Yours sincerely,

Pedro A. Richards  
Attorney in fact