

GRUPO FINANCIERO GALICIA S.A.

"Corporation which has not adhered to the optional system for the mandatory acquisition of shares in a public offering"

**SHAREHOLDERS' MEETING
TO BE HELD ON APRIL 14th, 2010**

PROPOSALS OF THE BOARD OF DIRECTORS

The Board of Directors of Grupo Financiero Galicia S.A will submit the following proposals at the Ordinary and Extraordinary 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: Arturo Santillán, Santiago Braun and Adolfo Tamini.

2) Examination of the business affairs of our controlled company Banco de Galicia y Buenos Aires S.A. Position to be adopted by Grupo Financiero Galicia S.A. over some issues to be dealt with at Banco de Galicia y Buenos Aires S.A. next shareholders' meeting.

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 and Extraordinary Shareholders' Meeting to be held on April 14th 2010, 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, 11, 12 and 13 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 seven (7) regular directors and five (5) alternate directors. On August 31st 2009, Daniel A. Llambías has been designated as General Manager and has announced the submission of his resignation as regular director; according to

GRUPO FINANCIERO GALICIA S.A.

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section 259 of the Law of Commercial Companies, the Board of Directors has accepted his resignation on the same date. Regular director, Enrique M. Garda Olaciregui, has announced the submission of his resignation to produce effects at the time of the Shareholders meeting. Since the terms of two regular directors expire, Pablo M. Garat and Juan Carlos Fossatti, and the regular director, Guillermo J. Pando, has announced the submission of his resignation to produce effects at the time of the Shareholders meeting according to the first part of article 19 of the corporation's bylaws, therefore, leaving three positions to cover, he shall vote the acceptance of the resignations of regular directors Enrique M. Garda Olaciregui and Guillermo J. Pando, and for the election of Ignacio Garcia Gonzalez and for the re-election of Guillermo J. Pando and Pablo M. Garat as regular directors for a 3-year period. Since the terms of two alternate directors, Osvaldo Héctor Canova and Julio Pedro Naveyra, expire, together to a third alternate director Juan Carlos Fossatti, who assumed by mid August 2009 as regular director, three positions have been left to cover. He shall vote for the election of Juan Carlos Fossatti and the re-election of Osvaldo Héctor Canova and Julio Pedro Naveyra as alternate directors for a 3-year period.

(iv) when voting item 9, to elect Enrique M. Garda Olaciregui and to re-elect Norberto D. Corizzo and Luis A. Diaz as regular syndics and, to re-elect as alternate syndics Miguel N. Armando, Fernando Noetinger and Ricardo Bertoglio.

3) Examination of the Balance Sheet, Income Statement, and other documents as set forth by Section 234, subsection 1 of the Law of Commercial Companies and the Annual Report and Report of the Supervisory Syndics' Committee for the 11th fiscal year ended December 31, 2009.

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.

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

- a) Ps. 11,463,751.35 to Legal Reserve according to what is established by Art. 70 of Law 19,550 and,

GRUPO FINANCIERO GALICIA S.A.

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

b) Ps. 217,811,275.74 to the Discretionary Reserve in order to invest in projects of the Company and its subsidiaries and to foresee the payment of obligations assumed by the company.

5) Approval of the Board of Directors and Supervisory Syndics Committee performances.

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

6) Supervisory Syndics Committee’s compensation.

The Board of Directors will propose a compensation of Ps.660,000 for the Syndics’ Committee for their work during the last fiscal year.

7) Board of Directors’ compensation.

The Board of Directors will propose a total payment of Ps.1,705,500 including salaries, social benefits and fees.

8) Granting of authorization to the Board of Directors to make advance payments of directors fees to those directors who, during the fiscal year started on January 1, 2010, qualify as “independent directors,” ad-referendum of the shareholders’ meeting that considers the documentation corresponding to said 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 thereof for the term established by the Company’s bylaws until reaching the number of directors determined by the Shareholders’ meeting.

GRUPO FINANCIERO GALICIA S.A.

"Corporation which has not adhered to the optional system for the mandatory acquisition of shares in a public offering"

Some shareholders have indicated that they will request that the number of directors be set at nine (9) regular directors and four (4) alternate directors. Since the terms of the regular directors Eduardo J. Escasany, Luis O. Oddone, and Pedro Richards expire, and considering that the alternate director Pablo Gutierrez has announced the submission of his resignation to produce effects at the time of the Shareholders meeting, there will be a proposal for the re-election of Eduardo J. Escasany and Luis O. Oddone and the election of Pablo Gutierrez as regular directors for a 3-year period. No proposals will be made concerning alternate directors.

10) Election of three syndics and three alternate syndics for one-year term of office.

Some shareholders have indicated that they will propose at the Shareholders' Meeting that Enrique M. Garda Olaciregui be elected and Norberto D. Corizzo and Luis A. Diaz be re-elected as regular syndics and Miguel N. Armando, Fernando Noetinger and Horacio Tedín be elected as alternate syndics

11) Compensation of the independent accountant certifying the Financial Statements for fiscal year 2009.

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 2009 at Ps.577,300.

12) Appointment of the independent accountant and alternate accountant to certify the Financial Statements for fiscal year 2010.

The Board of Directors will propose at the Shareholders' Meeting that Javier Casas Rúa and Gabriel Martini from Price Waterhouse & Co. S.R.L., be appointed as independent accountant and alternate accountant, respectively, to certify the Financial Statements for fiscal year 2010.

13) Extension of the amount of the global program of simple short-, mid- and/or long-term Negotiable Obligations, non-convertible into shares for a maximum outstanding face value of up to US\$ 60,000,000 (sixty million US Dollars) or the equivalent thereof in another currency, in the sum of up to US\$ 40,000,000 (forty million US Dollars) or its equivalent in any other currency,

GRUPO FINANCIERO GALICIA S.A.

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

bringing the program to the sum of US\$ 100,000,000 (one hundred million US Dollars) or its equivalent in any other currency. 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 and/or to whom the Board of Directors designates in accordance with the existing rules applicable, including the right to determine the remaining terms and conditions of the program.

The Board of Directors will propose the extension of the amount of the global program in the sum up to US\$ 40,000,000 bringing the program to the sum of US\$ 100,000,000 or its equivalent in any other currency. Since Grupo Financiero Galicia S.A. has issued with successful results Class I (Series I and II) of Negotiable Obligations, it is the Company intention to issue new Negotiable Obligations in order to maintain the current financing structure. Hence, the maximum amount of the program will probably be completely used. As a result, an extension of the program is desirable to attend additional investments or business opportunities that would be convenient for the Company and to count with a larger available margin of funds, ratifying the 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 and/or to whom the Board of Directors designates in accordance with the existing applicable rules, including the right to determine the remaining terms and conditions of the program.

14) Correction of confusing wording related to the 4th section, paragraph e., item b. of the company’s bylaws.

The Board of Directors will propose correction of confusing wording related to the 4th section, paragraph e., item b. of the company’s bylaws according to the following text.

Section 4 – Paragraph E – Item b. That holders of Class “A” shares of EBA Holding S.A., as per the list of such shareholders included in the Minute of Shareholders’ Meeting Number 1 of said company, corresponding to the General Extraordinary Shareholders’ Meeting held on October 12, 1999 (filed with the Registry under Number 18,036, Book 8, Volume of Stock Companies per shares, IGJ’s consecutive number 1670663), transfer shares that in the aggregate have the right to

GRUPO FINANCIERO GALICIA S.A.

"Corporation which has not adhered to the optional system for the mandatory acquisition of shares in a public offering"

cast more than half of the total votes at any Ordinary Shareholders' Meetings of EBA Holding S.A. to third parties other than (i) other holders of Class "A" shares, or (ii) their descendants, or (iii) their respective heirs, or (iv) spouses to whom Class "A" shares may be granted due to the separation of marital property.

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