Corporate Action Notice

BNY MELLON

May 24, 2022

Grupo Financiero Galicia S.A – Cash Distribution Resulting from the Sale of Argentine Bonds

Grupo Financiero Galicia S.A.
DR CUSIP: 399909100
DR ISIN: US3999091008
DR Ticker Symbol: GGAL
Ratio (DRs: Underlying Shares): 1:10

*Grupo Financiero Galicia (the "Issuer") announced a cash dividend to its shareholders:
Local Record Date: May 6, 2022
Local Payable Date: May 9, 2022
Gross Rate: Argentine Pesos ("ARS") ARS 7.45918423726055 per Share:
*Personal Asset Tax Withheld per Share (at 14.2106195% of Gross): ARS 1.05999629446838 per share
*Net Rate: ARS 6.39918794279217 per Share:

The Issuer has elected to use the cash to be delivered to BNY Mellon, as depositary (the "Depositary"), to purchase Argentine Bonds (ISIN ARARGE520BF2) and transferred such Bonds to the Depositary's custodian account in Argentina on behalf of the holders of DRs.

In accordance with the Deposit Agreement between the Depositary, the Issuer and the Owners of Grupo Financiero Galicia DSs, the Depositary determined that it would not be practicable or feasible to distribute the Argentine Bonds to DR holders. As a result, BNY Mellon sold the Argentine Bonds for US Dollar settlement and the proceeds received from the sale (net of taxes, fees and commissions) will be distributed to the DR holders of Grupo Financiero Galicia.

BNY Mellon will distribute the cash proceeds from the sale of the Argentine Bonds (and report this distribution under 1099B) as follows:

DR Record Date:	**May 16, 2022**
DR Payment Date:	**May 31, 2022**
Gross Rate:	**$0.305052 per DS**
Depositary Fee deducted:	**-$0.006000 per DS**
Net Rate Paid:	**$0.299052 per DS**

The information below can be used to calculate the USD equivalent of the cash dividend for tax reporting purposes (under 1099DIV).

*FX Rate Used to calculate USD equivalent: 204.2 ARS / 1 USD:

*USD equivalent Dividend Rates –	Gross Rate per DS:	$0.365288
	Personal Asset Tax Withheld:	-$0.051910
	** Net Rate per DS:	$0.313378

Revised -DR pay date from TBD to 5-31-2022, Tax rate from 14.0566122% to 14.2106195% of Gross, the Net Rate and the FX Rate. The Issuer deducted from this payment an amount to paid by the Issuer for the Personal Asset Tax pursuant to the terms of Argentine law. For the purposes of this announcement, the Issuer provided the Depositary with an approximate foreign exchange rate as of May 9, 2022 that could be applied for converting Pesos into US dollars. Please note this exchange rate is an indicative rate – the bonds were sold for US dollars. The Depositary makes no representation as to the methodology used or the FX rate selected to calculate the USD equivalent of the cash dividend and will not be liable for any direct or indirect losses associated with any such rate.

**Net Rate per DS to be used to calculate the initial cost basis for the purchase of the Argentine Bonds.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

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BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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