Grupo Financiero Galicia S.A.

IRS Form 8937 (Report of Organizational Actions Affecting Basis of Securities)

Attachments for Grupo Financiero Galicia S.A.

Part II: Organizational Action

14: Describe the organizational action and, if applicable, the date of the action or the date against which the shareholders' ownership is measured for the action

Share Rights Offering

On January 28, 2025, Grupo Financiero Galicia S.A. (the "Company") distributed rights to purchase new shares of the Company's Class B ordinary shares (such new shares, the "New Shares," and such rights, the "Share Rights") to holders of record of existing shares of the Company's Class B ordinary shares (the "Existing Shares") as of January 28, 2025 (the "Share Rights Offering").

Each such holder was allocated 0.01117 Share Rights for each Existing Share owned by such holder. One whole Share Right entitled the holder to purchase one whole New Share. Holders of Share Rights could exercise their Share Rights between 9:30 A.M., Buenos Aires time, January 28, 2025 and 3:00 P.M., Buenos Aires time, February 6, 2025, at an exercise price of Argentine Pesos ("ARS") 6,417.83 (the "Share Subscription Price"). Any unexercised Share Rights expired without value at the end of such exercise period.

The Share Rights were listed on the Bolsas y Mercados Argentinos SA and Mercado Abierto Electrónico for 8 trading days, from January 28, 2025 to February 6, 2025, during which the Share Rights could be publicly traded (the "Trading Period").

ADS Rights Offering

On January 22, 2025, the Company distributed nontransferable rights to purchase new American Depositary Shares, each representing ten shares of the Company's Class B ordinary shares (such American Depositary Shares, the "ADSs," and such rights, the "ADS Rights," and together with the Share Rights, the "Rights"), to holders of record of the Company's existing ADSs (the "Existing ADSs") as of 5:00 P.M. (New York City time) on January 21, 2025 (the "ADS Rights Offering").

Each such holder was allocated 0.01117 ADS Rights for each ADS owned by such holder on the record date. One whole ADS Right entitled the holder to purchase one whole new ADS. Holders of ADS Rights could exercise their ADS Rights between 5:00 P.M., New York time, January 22, 2025 and 5:00 P.M., New York time, February 6, 2025 at an exercise price of $53.87 per new ADS (the "ADS Subscription Price"). Any unexercised ADS Rights expired without value at the end of such exercise period.

15: Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis

The U.S. federal income tax treatment of the receipt of a Right by a stockholder is subject to uncertainty.

If the fair market value of the Rights when distributed is less than 15% of the fair market value of the Existing Shares or Existing ADSs, as applicable, the Rights will have a nil tax basis unless the U.S. holder affirmatively elects to allocate its adjusted tax basis in its Existing Shares or Existing ADSs to the Rights in proportion to the relative fair market values of the Existing Shares or the Existing ADSs, as applicable, and the Rights on the date the Rights are distributed. A U.S. holder must make this election in a statement attached to its tax return for the taxable year in which it receives Rights, and such election is irrevocable.

If the fair market value of the Rights when distributed is 15% or more of the fair market value of the Existing Shares or Existing ADSs, as applicable, then, a U.S. holder must allocate its adjusted tax basis in its Existing Shares or Existing ADSs to the Rights in proportion to the relative fair market values of the Existing Shares or the Existing ADSs, as applicable, and the Rights on the date the Rights are distributed.

If a holder's Rights expired, then the holder's tax bases in the corresponding Existing Shares or Existing ADSs will be the same as they were prior to the receipt of the Rights.

16: Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates

<u>Share Rights Offering</u>

The lowest 8-day volume weighted average price ("VWAP") of the Existing Shares during the Trading Period was ARS 7,623.67. The highest 8-day VWAP of the Share Rights during the Trading Period was ARS 1.441.73. Accordingly, the 0.01117 Share Rights that each holder was allocated for each Existing Share owned by such holder had a 8-day VWAP equal to 0.01117 times ARS 1,441.73, or ARS 16.01. Assuming that these figures are representative of the fair market values of the Existing Shares and the Share Rights, respectively, on the Share Rights Distribution Date (for which no corresponding valuation information is otherwise available), the Company believes that it is reasonable to treat the fair market value of the Share Rights as less than 15% of the fair market value of the related Existing Shares on the Share Rights Distribution Date. As a result, subject to the exceptions discussed above, the Share Rights will be allocated a basis of zero for U.S. federal income tax purposes, unless the holder affirmatively elects to allocate its basis in its Existing Shares between its Existing Shares and the Share Rights in proportion to their relative fair market values as determined on the date of the distribution.

Holders should consult their tax advisors regarding the allocation of basis between the Share Rights and the Existing Shares.

ADS Rights Offering

The highest 5-day volume weighted average price of the Existing ADSs during the Trading Period was $70.86. The ADS Rights are not tradeable, and thus the fair market value of the ADS Rights would not exceed $0.19, the amount equal to the excess of the highest 5-day VWAP of the Existing ADS over the ADS Subscription Price (such excess, $16.99), multiplied by 0.01117, the number of ADS Rights received for each Existing ADS. Therefore, the Company believes that it is reasonable to treat the fair market value of the ADS Rights as less than 15% of the fair market value of the related Existing ADSs on the ADS Rights Distribution Date. As a result, subject to the exceptions discussed above, the ADS Rights will be allocated a basis of zero for U.S. federal income tax purposes, unless the holder affirmatively elects to allocate its basis in its Existing ADSs between its Existing ADSs and the ADS Rights in proportion to their relative fair market values as determined on the date of the distribution.

Holders should consult their tax advisors regarding the allocation of basis between the ADS Rights and the Existing ADSs.

17: List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based

Sections 305(a) and 307(a) of the Code.

18: Can any resulting loss be recognized?

N/A.

19: Provide any other information necessary to implement the adjustment, such as the reportable tax year

Any adjustment to basis should be taken into account in the tax year of the shareholder during which the nontaxable distribution of Rights was received.