

Comisión Nacional del Mercado de Valores
(Spanish Securities and Exchange Commission)
Paseo de la Castellana, nº15-2 planta.
28046, Madrid.
Markets Area, Supervision Division

Seville, February 6, 2003

Ref.: Material facts

Dear Sir/Madam:

In compliance with current legislation requiring companies that issue securities and that are listed for trading on the stock exchange to file updated information we hereby inform you that Corporación Caixa Galicia, S.A.U., a legal entity represented by Mr. José Luis Méndez López has been appointed as a member of the Board of Directors on January 28, 2004, through the co-optation procedure. The appointment shall be valid until the next Shareholders General Meeting is held, and then the ratification of said appointment shall be proposed to the Shareholders General Meeting.

The Board of Directors has on its turn appointed Mr. José Luis Méndez López (as representative of Corporación Caixa Galicia, S.A.U.) as member of the Audit Committee, together with Mr. José Joaquín Abaurre Llorente and Mr. José B. Terceiro Lomba (substitutes of Mr. José Luis Aya Abaurre and Mr. Francisco Javier Benjumea Llorente). The Board also appointed Mr. Ignacio de Polanco Moreno as member of the Appointments and Remuneration Committee, together with Mr. José Luis Aya Abaurre and Mr. José B. Teceiro Lomba (substitutes of Mr. José Joaquín Abaurre Llorente and Mr. Francisco Javier Benjumea Llorente)

Also, the Audit Committee has appointed Mr. José Luis Méndez López as Chairman of said Committee and Mr. Miguel Ángel Jiménez-Velasco Mazarío as its Secretary. The Appointments and Remuneration Committee has on its turn named Mr. Ignacio de Polanco Moreno as its Chairman and Mr. José Marcos Romero as its Secretary.

Thus, the members of the Audit and the Appointments and Remuneration Committees are the following individuals, all of them as non-executive members in accordance with the Financial system Reform Act regulations:

Audit Committee:

- D. José Luis Méndez López (Corporación Caixa Galicia), Chairman.
- D. José Joaquín Abaurre Llorente, member.
- D. José B. Terceiro Lomba, member.
- D. Miguel Ángel Jiménez-Velasco Mazarío, Secretary (non-member)

Appointments and Remuneration Committee:

D. Ignacio de Polanco Moreno, Chairman.

D. José Luis Aya Abaurre, member.

D. José B. Terceiro Lomba, member.

D. José Marcos Romero, Secretary (non-member)

Very truly yours.