

BANCO GUIPUZCOANO, S.A.

*The Board of Directors has agreed to invite Shareholders to the **ANNUAL AND EXTRAORDINARY GENERAL MEETING** of the BANK, convened for the 6 March 2008 at 12.00 noon on first call at the **Palacio del Kursaal–Sala de Cámara** on Avenida de la Zurriola No.1, San Sebastian, or on **Friday 7 March 2008 on second call at the same time and place**. As has become customary, it is estimated that the AGM will be held on **second call**.*

AGENDA

- 1. Approval of Balance Sheet, Income Statement, Statement of Retained Earnings, Statement of Cash Flows, Annual Report and Management Report of Banco Guipuzcoano, S.A. and of its consolidated group, corresponding to the 2007 financial year; and approval of the proposal for distribution of profits and of management by the Board of Directors for this period.*
- 2. Cancellation of the powers granted to the Board of Directors at the General Meeting of 10 March 2007 for the carrying out of a Share Capital increase for the Bank. New delegation of powers to increase Bank Share Capital, in a period no greater than 5 years, and subject to provisions of Article 153, 1 b) of the Public Limited Companies Act.*
- 3. Delegation of powers to the Board of Directors to issue debentures, debenture certificates or any other analogous or similar securities.*
- 4. Cancellation of the unutilised proportion of the authorisation granted at the AGM of 10 March 2007 to buy back the Bank's own shares. New authorisation for share buyback subject to the provisions of Article 75 of the current Public Limited Companies Act.*
- 5. Information regarding the Regulations of Governance for the Banco Guipuzcoano, S.A. Board of Directors.*
- 6. Appointment of Auditors for the review and audit of Banco Guipuzcoano individual and consolidated annual accounts.*
- 7. Delegation of authority to the Board of Directors to interpret, rectify and execute the agreements adopted by Shareholders in General Meeting.*
- 8. Appointment, as the case may be, of Controllers for approval of the AGM Minutes.*

Attendance and voting entitlements

Holders of Bank shares that have been duly registered at least five days prior to the date set for the General Meeting are entitled to attend.

In order to exercise voting entitlements in the General Meeting, attendant shareholders must be the true owners of 200 voting shares. Holders of a smaller number of voting shares may add them to those of another shareholder with the object of reaching the minimum required for the exercising of voting entitlements.

Shareholders not attending the General Meeting in person may grant their proxy to another shareholder, or exercise their voting entitlements via remote systems, by post or electronic mail by following the instructions given on the Bank's website www.bancogui.es or by means that you will be informed of when contacting the Shareholder Service Centre (e-mail address: cataccionista@bancogui.com and Tel. No, 943 418325).

Under the provisions of Article 105 of the Public Limited Companies Act, shareholders voting by remote means will be considered to have attended the General Meeting.

Information entitlements

Shareholders are entitled to review the annual account statements and management reports to be submitted to the approval by Shareholders in General Meeting, auditors' reports for individual and consolidated accounts, and the legally-prescribed Directors' Report regarding the agreement relative to

Point 2 of the Agenda at the Bank's registered office (Avenida de la Libertad, No.21, San Sebastian) or on its website (www.bancogui.es).

Shareholders may request the delivery free of charge for these documents.

The complete texts of the Proposed Agreements, The Annual Corporate Governance Report, together with the Memorandum and Articles of Association and the Regulations for Banco Guipuzcoano, S.A. Shareholders in General Meeting are also posted on the Bank's website for shareholders to have access to them.

*San Sebastian, 1 February 2008
Chairman of the Board of Directors
José M^a Aguirre González*

