

**ANNUAL GENERAL MEETING OF SHAREHOLDERS OF INDUSTRIA DE
DISEÑO TEXTIL, S.A.
(INDITEX, S.A.)**

By resolution of the Board of Directors of Industria de Diseño Textil, S.A. (Inditex, S.A.), (hereinafter, the "Company") notice is hereby given that the Annual General Meeting of Shareholders will be held at the Company's registered office, in Arteixo (A Coruña), Spain, at Avenida de la Diputación, Edificio Inditex, on 14 July 2009 at noon on first call and at the same place and time on the following day 15 July 2009, if necessary, on second call, for the purposes of transacting the business stated in the following:

AGENDA

First.- Study and approval, where appropriate, of the annual accounts (Balance Sheet, Profit and Loss Account, Shareholders' Equity Statement, Cash Flow Statement and Annual Report) and Management Report of Industria de Diseño Textil, S.A. (INDITEX, S.A.) for fiscal year 2008, ended 31st January 2009.

Second.- Study and approval, where appropriate, of the annual accounts (Balance Sheet, Profit and Loss Account, Shareholders' Equity Statement, Cash Flow Statement and Annual Report) and Management Report of the consolidated group (Inditex Group) for fiscal year 2008, ended 31st January 2009, and of the management of the company.

Third.- Distribution of the income or loss of the fiscal year and distribution of dividends.

Fourth.- Re-election of members of the Board of Directors:

- a) Re-election of Mr Carlos Espinosa de los Monteros Bernaldo de Quirós, in the capacity of independent external director
- b) Re-election of Mr Francisco Luzón López, in the capacity of independent external director

Fifth.- Re-election of Auditors.

Sixth.- Authorization to the Board of Directors for the derivative acquisition of own shares.

Seventh.- Granting of powers for the implementation of resolutions.

Further to the transaction of the items included on the Agenda, a report explaining certain issues about the share capital structure and the management and control system of the Company covered in article 116*bis* of the Stock Exchange Act, will be presented.

Supplement to the Notice

Shareholders representing at least five per cent (5%) of the share capital may request the publication of a supplement to this notice of the Annual General Meeting of Shareholders including one or more items to the agenda. Said request must be addressed to the General Counsel's Office, and must be received at the registered address of the company within 5 days of the publication of this notice.

Presence of a Public Notary in the General Meeting

The Board of Directors has resolved to request the presence of a Notary Public to take the minutes of the Meeting, pursuant to the provisions of article 114 of the [Spanish] Corporation Act in connection with article 101 of the Companies Register's Regulations.

Documents available to the shareholders and right of information

In accordance with the provisions of the [Spanish] Corporation Act, the Articles of Association and the General Meeting of Shareholders' Regulations, shareholders shall have the right to examine at the registered office of the company, consult the Company's web page and request delivery or remittance, free of charge, of the following documents:

- 1.- Proposals of all the resolutions regarding the items on the Agenda.
- 2.- Annual Accounts and the Management Report of Industria de Diseño Textil, S.A. (Inditex, S.A.) and of the Inditex Group, for fiscal 2008, as well as the respective Audit Reports.
- 3.- Statement of responsibility made by the management about the contents of the Annual Accounts (art. 35.1 of Act 24/1988 of 28 July and art. 8.1 (b) of Royal Decree 1362/2007, of 19 October)
- 4.- Annual Corporate Governance Report approved by the Board of Directors in its meeting held on 24 March 2009.
- 5.- Annual Activities Report of the Audit and Control Committee.
- 6.- Annual Activities Report of the Nomination and Remuneration Committee.
- 7.- Report on the issues covered by art 116*bis* of the [Spanish] Stock Exchange Act.
- 8.- Annual report on the remuneration policy.
- 9.- Reports of the Nomination and Remuneration Committee about the re-election of directors.

Pursuant to the provisions of article 112.1 of the [Spanish] Corporation Act, until the seventh day prior to the one scheduled for the General Meeting, shareholders may request from the Board of Directors any information or clarifications they may deem necessary, or formulate in writing the questions they may think appropriate, regarding items on the Agenda. Likewise, they may request information or clarification or ask questions in writing regarding the information made available to the public furnished by the Company to the Comisión Nacional del Mercado de Valores (*Spanish Securities Exchange Commission*) as of 15 July 2008, date on which the last Annual General Meeting was held. For these purposes, shareholders may address the Office of the Shareholders (telephone number 901 330 212; fax +34 981 185 365 and e-mail: accionistas@inditex.com)

Attendance

Shareholders of any number of shares recorded in their name with the registers of any entities participant in the Spanish Central Securities Depository, in charge of the Register

of Securities, and the Clearing and Settlement of all trades (IBERCLEAR), at least 5 days prior to the date scheduled for the meeting and who keep them until the holding thereof and who are up to date in the payment of capital calls, shall be entitled to attend the Meeting.

In order to exercise their right to attend, shareholders shall have the pertaining attendance card issued in their name, which shall include the number of shares held and the class thereof, as well as the number of votes they are entitled to cast. Said attendance card shall be issued by the pertaining entity entrusted with the accounting register in favor of those holders that credit that their shares have been registered in the aforementioned register prior to the date stated in the first paragraph of this sub-article.

At the place and on the day where the Annual General Meeting is to be held, and starting one hour before that scheduled for the meeting to begin, shareholders may produce before the members of the staff charged with the register of shareholders their respective attendance cards or proxies. Any attendance cards or proxies produced by shareholders before the staff charged with the register of shareholders after the hour scheduled for the beginning of the Annual General Meeting will not be admitted.

Proxies

Any shareholder may be represented by a proxy in the General Meeting, even if the proxy is not a shareholder, pursuant to the statutory requirements and formalities and those provided under the Articles of Association (article 20) and the General Meeting of Shareholders' Regulations (article 12), through the proxy space printed on the attendance card. Said proxies granted may be produced by the proxy on the day and at the place where the Annual General Meeting is to be held, or else, shareholders may send them previously, by post or by courier, to the following address: Industria de Diseño Textil, Sociedad Anónima (Inditex, S.A.), Office of the Shareholder, Avenida de la Diputación, Edificio Inditex, 15142 Arteixo, A Coruña (Spain). Likewise, the card duly filled in and signed may be presented at the entity participant in IBERCLEAR where they have their shares deposited, so that said entity would timely send the card to INDITEX, S.A. Anyway, the Chairman of the General Meeting may, on the day it is held, require that the proxy justifies the nature of their proxy.

Proxies may also be granted electronically through the web page of the (www.inditex.com), pursuant to the rules and directions provided to this end in the space headed "Annual General Meeting 2009" of said corporate site. In order to secure duly the authenticity and integrity of the electronic communications, a recognized electronic certificate, in force and issued by the Spanish Public Authority of Certification (CERES) reporting to the FNMT-RCM (Currency and Stamp National Factory and Spanish Mint) must be available, under the terms of Act 59/2003, of 19 December, on Electronic Signature.

Shareholders granting proxy by remote means, either by post or by e-mail, undertake to notify the appointed proxy of the representation granted. Where proxy is granted to a director of the Company, this notice shall be deemed to have been given by means of the receipt by the Company of said notice of proxy, and in this case the proxy shall be released from the obligation to identify themselves, as provided in the paragraph below.

On the day and at the place where the AGM is to be held, the appointed proxies shall identify themselves through their Identity Card or Passport. Should the proxy have been granted remotely, the appointed proxy shall produce, in addition to the foregoing, a printed copy of the proxy granted by post or by e-mail.

Shareholders may not be represented by more than one proxy.

Likewise, proxies shall only be entitled to exercise the right of vote of the represented person by attending the Meeting in person.

The attendance of the shareholder to the Annual General Meeting, either in person, or having effected the vote by remote communication systems, shall have the effect of a revocation of the proxy regardless of the date on which it was granted.

Remote voting

Shareholders may exercise their vote with respect of the items on the agenda of the Annual General meeting, before it is held, through the remote electronic means, pursuant to the provisions of the [Spanish] Corporation Act, the Articles of Association (article 23) and the General Meeting of Shareholders' Regulations (article 23). The electronic means which are deemed valid for remote voting are:

(a) Electronic means:

Voting by electronic means must be effected through the web site of the company (www.inditex.com), pursuant to the procedures and directions provided to this end in the space headed "Annual General Meeting 2009 of said corporate web site. In order to ensure duly the authenticity and integrity of the electronic communications, a recognised electronic certificate in force and issued by the Spanish Public Authority of Certification (CERES) reporting to the FNMT-RCM (Currency and Stamp National Factory and Spanish Mint) must be available, under the terms of Act 59/2003, of 19 December, on Electronic Signature.

(b) Postal mail:

To cast their vote by remote voting through postal mail, shareholders must fill in and sign the space headed "Remote Voting" of the attendance card, proxy and remote voting issued in paper by such participant in IBERCLEAR where they have their shares deposited. Once they have filled in and signed under their hand said space headed "Remote Voting", shareholders may send it by postal mail or courier to the following address: Industria de Diseño Textil, Sociedad Anónima (Inditex, S.A.), Office of the Shareholder, Avenida de la Diputación, Edificio Inditex, 15142 Arteixo, A Coruña (Spain). Likewise, they may deliver their attendance card duly filled in and signed at the participant in IBERCLEAR where they have their shares deposited, so that said entity would send the card to the Company, timely and in due form.

In the event the attendance card issued by the participant in IBERCLEAR does not include the space devoted to "Remote Voting", shareholders who wish to cast their remote vote through postal mail should download from the corporate web (www.inditex.com) the "Remote Voting Card", that appears under the space headed "Annual General Meeting 2009, print it, fill it in and sign it. Subsequently, they should send it to the address above together with the above mentioned attendance card issued by the entity where they have their shares deposited, duly signed under their hand, or else deliver both documents at the entity participant in IBERCLEAR where they have their shares deposited, so that it sends it timely and in due form to the Company.

Rules on Remote Voting and Granting Proxy by remote means

In accordance with the provisions of the [Spanish] Corporation Act, the Articles of Association of the Company (articles 20 and 23) and the General Meeting of Shareholders' Regulations (articles 12 and 23), the basic rules regarding remote voting and granting of proxy by remote means are hereunder reproduced:

- i) Remote votes and proxies granted by remote means (whether electronic or by mail) must have been received by the Company prior to the 24 hours of the second business day (Saturdays excluded) immediately prior to that scheduled for the Annual General Meeting to be held on first call, that is, prior to the twenty-four hours of Friday July 10, 2008
- ii) Remote vote and granting of proxy through electronic means services shall be available for shareholders as from 1 July 2009, inclusive.
- iii) Remote votes shall entail the revocation of the proxy granted by remote means, irrespective of their respective dates.
- iv) The attendance in person of the Meeting by the proxy-giver, who granted proxy or effected the vote by remote communication systems, shall have the effect of a revocation of said proxy or vote.
- v) Votes cast by mail or through electronic means shall be deemed to be revoked by a further vote in the opposite direction.
- vi) Should a shareholder validly grant several proxies, the last one received at the Company shall prevail, irrespective of the method used to grant them.
- vii) Shareholders who are legal persons and those who are non residents of Spain shall consult the Company to see whether it would be possible, as the case may be, to adapt, with the due guarantees the means of remote voting and granting of proxy by remote means to their characteristics.
- viii) In the event of shareholders being legal persons, they shall give notice to the Company of any changes or revocation of the powers of their representative and, therefore, the Company cannot accept any liabilities until said notice is given.
- ix) The validity of the proxy granted by remote means and of the remote voting shall be subject to the verification of the condition of shareholders through the file provided by the *Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR)*. In the event of any discrepancies between the number of shares reported by the shareholder and the one laid down in the registers reported by IBERCLEAR, the number of shares reported by the latter shall be deemed to be valid for the purposes of quorum and vote.
- x) The company reserves the right to suspend, amend or cancel the procedures regarding the vote and the granting of proxy through electronic means for technical or safety reasons. The Company shall not be held liable for any damages that might be incurred by the shareholders, as the case may be, arising out of any break-downs, failures in the Internet connexion, malfunction of the Post Office postal service or any other contingencies, beyond the control

of the Company, that would hinder or prevent the exercise of the right to remote voting or remote granting of proxy.

Personal Data Protection

In accordance with the provisions of *Ley Orgánica 15/1999*, of 13 December, on the Protection of Personal Data, the personal details of shareholders and, where appropriate, of their proxies, provided to the company by said shareholders or by the Banks, Brokerage Houses and Securities Brokers where they have their shares deposited, through the entity lawfully authorised to keep the book-entries, *Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR)* shall be included on a file, which will be the responsibility of Industria de Diseño Textil, S.A. (Inditex, S.A.), in order to manage the development, fulfilment and control of the relationship existing with its shareholders. Likewise, shareholders are informed that they might exercise their access, rectification, cancellation and challenge right by addressing written notice to the General Counsel's Office of the Company, Avenida de la Diputación, Edificio Inditex, 15142 Arteixo, A Coruña, (Spain).

Holding of the Meeting on first call

It is expected that the General Meeting will be held, except otherwise announced, on first call, that is on 14 July 2009, at the place and time first above written. Registration of attendance cards shall begin one hour before that scheduled for the Meeting

Arteixo (A Coruña), 9 June, 2009

Antonio Abril Abadín
Director General Counsel and Secretary of the Board