

## **DEVELOPMENT OF THE INTERNAL REGULATIONS ON REMOTE VOTING AND REMOTE GRANTING OF PROXY**

Pursuant to the provisions of articles 20 and 23 of the Articles of Association and of articles 12 and 23 of the General Meeting of Shareholders' Regulations, and under the terms and conditions approved by the Board of Directors to implement said articles, in the upcoming Annual General Meeting of Shareholders of Industria de Diseño Textil, S.A. (Inditex, S.A.) (hereinafter, "Inditex" or the "Company"), scheduled to be held at the registered office of the company, at *Avenida de la Diputación, Edificio Inditex, Arteixo (A Coruña)*, Spain, on July 14, 2009 at noon, on first call, and at the same place and time on the following day, July 15, 2009, as the case may be, on second call, the following rules with regard to the remote voting and remote granting of proxy shall apply since the date of publication of the relevant notice of Annual General Meeting.

### **Remote granting of proxy**

Remote granting of proxy may be done by electronic or postal means:

#### (a) Electronic means

Remote granting of proxy by electronic means shall take place through the web page of the company ([www.inditex.com](http://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 duly ensure the authenticity and integrity of the electronic communications, a recognised electronic certificate in force, 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 means:

To grant proxy by mail, shareholders shall fill in and sign the space "Proxy" of the attendance card printed in paper by the entity participant in IBERCLEAR where they have their shares deposited. Once the space headed "Proxy" has been duly filled in and signed by hand, shareholders may send it by postal mail or by courier to the following address: Industria de Diseño Textil, S.A. (Inditex, S.A.), Office of the Shareholder, *Avenida de la Diputación, Edificio Inditex, 15142 Arteixo, A Coruña* (Spain). Likewise, they may produce the card duly filled in and signed at the entity participant in IBERCLEAR where they have their shares deposited, so that this latter would send the card timely to INDITEX, S.A. Anyway, the Chairman of the General Meeting may, on the day it is held, request that proxies justify the nature of their proxy.

#### (c) Common provisions:

Shareholders who grant proxy remotely by postal or electronic mail undertake to give notice to the appointed proxy of the proxy granted. Where proxy is granted to a director of Inditex, said notice shall be deemed to have been given upon receipt by the Company of said notice of proxy, and in such case the proxy shall be released from the obligation of identification provided for in the following paragraph.

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, and produce a copy of said proxy granted by postal or electronic means.

Shareholders may not be represented by more than one proxy.

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 following remote electronic means:

(a) Electronic means:

Voting by electronic means must be effected through the web site of the company ([www.inditex.com](http://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, 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, S.A. (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 INDITEX, S.A. 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](http://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 Inditex

## Common Rules on Remote Voting and Granting of proxy by remote means

Subject to the provisions of the Spanish Corporation Act, the Articles of Association and the General Meeting of Shareholders' Regulations, the basic rules that govern the 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 24:00 hours of Friday July 10, 2009.
- 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 Inditex 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 who grants the proxy or casts his/her vote through remote means 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) Inditex 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 Inditex that would hinder or prevent the exercise of the right to remote voting and/or remote granting of proxy.