

DEVELOPMENT OF THE INTERNAL REGULATIONS ON DISTANCE VOTING AND GRANTING OF PROXY THROUGH DISTANCE COMMUNICATION MEANS

Pursuant to the provisions of the Spanish Companies Act, articles 17 and 20 of the Articles of Association, and sections 12 and 24 of the Regulations of the General Meeting of Shareholders, and in accordance with the terms and conditions approved by the Board of Directors to implement said sections, the following rules with regard to distance voting and granting of proxy through distance communication means, shall apply in the upcoming Annual General Meeting 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 16 July 2019 at noon, on first call, and at the same venue and time on the following day, 17 July 2019, as the case may be, on second call, as of the date of publication of the relevant notice calling the Annual General Meeting.

Granting of proxy through distance communication means

Proxy may be remotely granted by electronic or postal means:

(a) Electronic means:

Proxies may be granted remotely by electronic means through the company’s website: (www.inditex.com), pursuant to the rules and directions provided therein for such purposes, in the space headed “2019 Annual General Meeting”. In order to duly ensure the authenticity and integrity of the electronic communications, a valid electronic certificate must be available, issued by the Spanish Public Authority of Certification (CERES) reporting to the Fábrica Nacional de Moneda y Timbre y Real Casa de la Moneda (FNMT-RCM) [*Currency and Stamp National Factory and Spanish Mint*], under the terms provided in Act 59/2003 of 19 December on Electronic Signature, or an electronic National Identity Card (eDNI)).

(b) By post:

To grant proxy remotely by post, shareholders shall fill out and sign the space “Proxy” in the attendance card printed on paper by the entity participant in the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) [*Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades*] where they have their shares deposited. Once the space headed “Proxy” has been duly filled out and the card has been signed under their hand, shareholders may send it by post or by courier to the following address: Industria de Diseño Textil, S.A. (Inditex, S.A.), Office of the Shareholders, Avenida de la Diputación, Edificio Inditex, 15142 Arteixo, A Coruña (Spain). Likewise, they may deliver the card duly filled out and signed at the entity participant in the Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades (Iberclear) where they have their shares deposited, so that said entity would send it to Inditex, timely and in due form. Proxy holders must also fill out and sign where indicated, as the case may be, in the above referred card. At any rate, the Chair of the Annual General Meeting may, on the same day it is to be held, urge the proxy holder to evidence such proxy.

Shareholders wishing to cast their vote by proxy by means of the “Vote by Proxy and Distance Voting Card” made available by the Company on the corporate website (www.inditex.com) should download it from the space headed “2019 Annual General Meeting” on said website, print it, fill out the relevant parts and sign it where indicated. Subsequently, they should send it to the address stated in the above paragraph, together with the above mentioned attendance card issued by the entity where they have their shares deposited, duly signed under their hand, or deliver both documents at the entity participant in the Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades (Iberclear) where they have their shares deposited, so that it sends them timely and in due form to Inditex. Proxy holders must also fill out and sign where indicated, as the case may be, in the above referred card. At any rate, the Chair of the Annual General Meeting may, on the same day it is to be held, urge the proxy holder to evidence such proxy.

(c) Common provisions:

Shareholders who grant proxy remotely by post or electronic means, undertake to give notice of the proxy granted to the appointed proxy holder. 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 holder shall be released from the obligation of identification pursuant to the terms of the following paragraph.

On the day and at the venue where the Annual General Meeting is to be held, the appointed proxy holders shall identify themselves by means of their national identity card or passport. Should the proxy have been granted remotely, the appointed proxy holder 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 holder, except as otherwise provided by statute or by the Regulations of the General Meeting of Shareholders.

Likewise, proxy holders may only exercise the voting right of their proxy grantors by attending the Annual General Meeting in person.

Attendance of shareholders to the Annual General Meeting, either in person, or having cast the vote through distance communication means, shall have the effect of revoking the proxy granted, regardless of the date on which it was granted.

Distance voting

Shareholders may exercise their vote with respect to the items on the agenda of the Annual General Meeting before it is held, through the following distance communication means:

(a) Electronic means:

Voting by electronic means must be effected through the company’ website (www.inditex.com), pursuant to the rules and directions provided therein for such

purposes in the space headed “2019 Annual General Meeting”. In order to duly ensure the authenticity and integrity of electronic communications, a valid electronic certificate must be available, issued by the Spanish Public Authority of Certification (CERES) reporting to the Currency and Stamp National Factory and Spanish Mint, under the terms provided in Act 59/2003 of 19 December on Electronic Signature, or an electronic National Identity Card (eDNI).

(b) By post:

To cast vote remotely by post, shareholders must fill out and sign the space headed “Distance Voting” of the “Vote by Proxy and Distance Voting Card”, printed on paper by the participant in the Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades (Iberclear) where they have their shares deposited. Once they have filled out and signed under their hand where indicated the above referred “Distance Voting by Post” space, shareholders may send such card by post or by courier to the following address: Industria de Diseño Textil, Sociedad Anónima (Inditex, S.A.), Office of the Shareholders, Avenida de la Diputación, Edificio Inditex, 15142 Arteixo, A Coruña (Spain). Likewise, they may deliver the card duly filled out and signed at the participant in the Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades (Iberclear) where they have their shares deposited, so that said entity would send it to the Company, timely and in due form.

Where the “Distance Voting by Post” space is not included in the attendance card issued by the participant in the Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades (Iberclear), or where shareholders should wish to use the “Vote by Proxy and Distance Voting Card” form made available by the Company, shareholders who wish to cast their vote remotely by post should download from the corporate website (www.inditex.com) the “Vote by Proxy and Distance Voting Card”, found under the space headed “2019 Annual General Meeting”, print it, fill it out and sign it where indicated. Subsequently, they must 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 deliver both documents at the entity participant in the Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades (Iberclear) where they have their shares deposited, so that it sends them timely and in due form to the Company.

Rules on distance voting and granting of proxy through distance communication means

In accordance with the provisions of section 521 of the Companies Act, articles 17 and 20 of the Articles of Association and sections 12 and 24 of the Regulations of the General Meeting of Shareholders, the basic rules regarding distance voting and granting of proxy through distance communication means are hereunder reproduced:

- i) Votes cast remotely and proxies granted through distance communication means (whether electronic or by post) shall be received at the Company by 00:00 p.m. 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, by 00:00 p.m. of Friday 12 July 2019.

- ii) Distance vote and granting of proxy by electronic means services shall be available for shareholders since 28 June 2019, inclusive.
- iii) Distance voting shall entail the revocation of the proxy granted through distance communication means, regardless of their respective dates.
- iv) Attendance in person to the Annual General Meeting by any shareholder having previously granted proxy by electronic means or voted remotely shall entail revocation of said proxy or vote.
- v) Votes cast by post or by electronic means shall be deemed to be revoked by a dissenting vote subsequently sent.
- vi) Where a shareholder would validly grant several proxies, the last one received at the Company shall prevail, irrespective of the method used to grant them.
- vii) Prior to granting proxy, proxy holders shall duly inform the shareholder of the existence of any conflict of interest situation. Should such conflict exist after the proxy has been granted, and the proxy grantor had not been immediately informed of its likely existence, the proxy holder shall immediately inform the proxy grantor thereof. In both cases, if after informing the proxy grantor of the conflict of interest situation, no accurate voting instructions would have been received by the proxy holder regarding each of the items on the agenda on which the proxy holder would have to vote on behalf of the shareholder, proxy holder shall abstain, without prejudice to the provisions of paragraph viii) below.
- viii) Unless otherwise expressly stated by the shareholder, where the proxy holder is involved in a conflict of interest situation, and he/she has not received accurate voting instructions, or even having received them, he/she would deem it best not to exercise such proxy regarding such items to which the conflict of interest refers to, it shall be understood that the proxy grantor has appointed as proxy holder regarding such items, jointly and severally and in succession, should any of them be in turn involved in a conflict of interest situation, first the Chair of the Annual General Meeting, second, the Secretary of the Annual General Meeting, and last, the Director of Capital Markets of the Company. Proxy holder so appointed shall cast vote as he/she may deem it best in the interest of the proxy grantor, in the scope of the corporate interest.
- ix) Where no voting instructions have been received regarding the motions included on the agenda, it shall be understood that the proxy holder has voted for the proposed resolution in question.
- x) Where no voting instructions have been received regarding the motions not included on the agenda, it shall be understood that the proxy holder has

voted as he/she may deem it best in the interest of the proxy grantor, in the scope of the corporate interest.

- xi) Where the document including the proxy is handed to the Company without expressly establishing the name or company name of the proxy holder, it shall be understood that the proxy grantor has appointed as proxy holder, jointly and severally and in succession, should any of them be in turn involved in a conflict of interest situation, first the Chair of the Annual General Meeting, second, the Secretary of the Annual General Meeting, and last, the Director of Capital Markets of the Company.
- xii) Mention is hereby made of the fact that all the directors, including the Chairman of the Board, may be involved in a potential conflict of interest situation regarding item number 12 on the agenda, as may Mr Pablo Isla Álvarez de Tejera, Mr Amancio Ortega Gaona, Mr Emilio Saracho Rodríguez de Torres and Mr José Luis Durán Schulz regarding items number 6(a), (b), (d) &(e), respectively, on the agenda, and Mr Pablo Isla Álvarez de Tejera regarding item 9 on the agenda. Likewise, mention is expressly made of the fact that a conflict of interest situation will exist whenever issues not included on the agenda are submitted to the Annual General Meeting regarding the removal of the proxy holder or the filing of a derivative suit [*acción social de responsabilidad*] versus the proxy holder, should this latter be in turn a director of the Company.
- xiii) With regard to distance voting in connection with the proposed resolutions on items not included on the agenda, and unless otherwise stated, it shall be understood that proxy is granted to the Chair of the Annual General Meeting or, in the event of a conflict of interest, jointly and severally and in succession, to the Secretary of the Annual General Meeting and to the Capital Markets Director, who shall, in the absence of any voting instructions, cast their vote as they may deem it best in the interest of the proxy grantor, in the scope of the corporate interest.
- xiv) Shareholders who are legal persons and those who are non-residents of Spain shall refer to the Company to see whether it would be possible, as the case may be, to adapt to their situation with due guarantees the mechanisms for distance voting and granting of proxy by distance communication means.
- xv) Shareholders who are legal persons shall give notice to the Company of any changes or revocation of the powers of their representatives; consequently, the Company does not accept any liability until said notice is received.
- xvi) The validity of the proxy granted and of vote cast through distance communication means shall be subject to the verification of the status of shareholder by means of the Company's Register of Shareholders. In the event of any discrepancy between the number of shares reported by such shareholder who grants proxy or casts vote remotely and the one laid down in the Company's Register of Shareholders, the number of shares recorded in the latter shall be deemed to be valid for the purposes of quorum and voting.

- xvii) The Company reserves the right to suspend, amend or cancel the proceedings regarding vote and granting of proxy by electronic means for technical or security reasons. The Company shall not be held liable for any damages that shareholders might incur, as the case may be, arising out of any break-downs, line breaks, failures in the Internet connexion, malfunction of the Post Office postal service, non-delivery or late delivery by the Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades (Iberclear) of proxies granted through distance communication means, delivered by the shareholders to such entities, or any other contingencies, beyond the control of the Company, that would hinder or prevent the exercise of the right to cast their vote or grant proxy through distance communication means.
- xviii) The Company will make available to seniors and people with disability, the necessary means to ensure the exercise of their right to vote.