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## MOTION ON THE RATIFICATION AND APPOINTMENT OF MS ANNE LANGE AS NON-EXECUTIVE INDEPENDENT DIRECTOR THAT THE NOMINATION COMMITTEE OF INDUSTRIA DE DISEÑO TEXTIL, S.A. (INDITEX, S.A.) RAISES TO THE BOARD OF DIRECTORS TO BE SUBMITTED TO THE ANNUAL GENERAL MEETING

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### I. FOREWORD

This motion is issued pursuant to section 529*decies*(4) and section 529*quindecies*(3)(c) of the [*Spanish*] Companies Act, article 29.3(c) of the Articles of Association, and sections 13.2, 16.2(e) and 21.2 of the Revised Text of the Board of Directors' Regulations of Industria de Diseño Textil, S.A. ("**Inditex**" or the "**Company**"), and sections 5.3(d) and 6(g) of the Nomination Committee's Regulations. It covers the motion on the ratification of the co-option of Ms Anne Lange to the Board of Directors as non-executive independent director. The Nomination Committee raises this motion to the Board of Directors to be subsequently submitted to the Annual General Meeting scheduled to be held on 14 July 2020 on first call or on 15 July 2020 on second call.

Additionally, the ratification and appointment of Ms Lange to the board of directors, as the case may be, will entail her continuance as member of the Audit and Compliance Committee, the Nomination Committee and the Sustainability Committee pursuant to section 23.2 of the Board of Directors' Regulations.

### II. BACKGROUND

This motion on the ratification of the co-option of Ms Anne Lange to the Board of Directors as non-executive independent director must be reviewed mainly taking into account that in the last Annual General Meeting held on 16 July 2019, the following resolutions were passed, *inter alia*: (i) to increase the number of board members from 9 to 11, and (ii) to appoint a new executive director. Therefore, a vacancy has existed on the board since that date pending filling,

Consequently, further to a selection process for a new independent director carried out by the Nomination Committee, the Board of Directors resolved in its meeting held on 10 December 2019, on the proposal of such Committee, to co-opt Ms Lange to the board as new non-executive independent director.

### III. PURPOSE

This motion seeks to justify that the profile of the director co-opted to the board and whose ratification and appointment is proposed, fills the needs of the Board itself, as shown in the relevant explanatory report approved by the Nomination Committee on 8 June 2020 in accordance with Recommendation 14 of the Good Governance Code of Listed Companies, approved by CNMV in February 2015 ("**GGC**") and sections 3, 4 and 5 of Technical Guide 1/2019 on nomination and remuneration committees approved by CNMV on 20 February 2019.

In the above referred explanatory report, the Nomination Committee has considered that in general terms, in order for the Board of Directors to duly perform its duty of supervision, it shall,

as a whole, have accredited abilities, skills, experience and merits: (i) regarding the Company, the Group and the retail sector; (ii) in economy and finances, accounting, audit and risk management matters; (iii) in compliance and corporate governance matters; (iv) in different geographical markets; and (v) in management, leadership and business strategy, as well as (vi) the requirement for each board member to be highly qualified and trustworthy both as a person and as a professional, and available for the necessary dedication to the position.

Additionally, the Committee has deemed it expedient at this particular moment that motions on the re-election and/or appointment of directors should seek to keep or reinforce within the supreme governing body of the company: (i) technological profiles with expertise in the field of sustainability, in line with the strategic focal points marked as a priority by the Company; (ii) the presence of women on the board, still the least represented gender; (iii) a balanced membership of the different types of directors, with a majority of independent directors; and (iv) progressive board refreshment.

Consequently, pursuant to the above referred regulations, this motion addresses the skills, experience and merits of the above referred director, so that her co-option to the Board of Directors is ratified by the Annual General Meeting.

#### **IV. PROFESSIONAL PROFILE AND SKILLS**

Ms Anne Lange, a French citizen, is an entrepreneur and a sought after C-level business advisor with over 25 years of experience in technology innovation, both private & public sectors. She is graduated of French *Grandes Ecoles*, *Institut d'Études Politiques* in Paris and *École Nationale d'Administration* (ENA).

Ms Lange's career began at the French Prime Minister's office as head of department for state-owned broadcasting companies until she joined Thomson, a high-tech champion, where she built up a new generation of consumer internet access devices. Anne worked in diverse global executive functions with Cisco since 2004, based out of France and Silicon Valley. As a C-level executive, her engagements centered on adoption and innovation of technological, organizational and business processes to drive business transformation. Ms Lange is the co-founder and former CEO of Mentis Services, an IoT data intelligent software provider of urban space services, recently sold. She is currently the founder and managing partner of Adara, a consulting company that provides senior-level advice in transformation strategy and an investor in start-ups.

She currently serves on the executive boards of Pernod-Ricard (second largest wine and spirits company in the world), FFP (Peugeot's family holding) and Orange (French leading service provider), and is a member of the Governance and Corporate Social and Environmental Responsibility Committee of the board of directors of this latter.

#### **V. INELIGIBILITY**

The Committee has established that none of the causes of ineligibility to be a company director provided in section 213 of the Companies Act and in section 22 of the Board of Directors' Regulations apply to Ms Lange, nor do any of the scenarios whereby directors must offer their resignation to the Board of Directors, pursuant to section 25.2 of the Board of Directors' Regulations

Consequently, the Committee considers that Ms Lange meets the requirements of ability, compatibility and availability necessary to serve as company director.

## **VI. CLASSIFICATION AS INDEPENDENT DIRECTOR**

The Committee has established that the proposed candidate meets the requirements to qualify as independent director, pursuant to section 529*duodecies* of the Companies Act.

## **VII. CONTRIBUTION TO THE BOARD OF THE APPOINTMENT OF THE INDEPENDENT DIRECTOR**

With regard to the skills, experience and merits of Ms Lange, the Nomination Committee highly values her entrepreneurship, long career and proven experience in business management and strategy in different sectors of interest for the Company, mainly in the field of technological innovation and digital transformation. She has held senior executive positions in prominent entities, both domestic and foreign, private and public, having thus acquired in-depth understanding of the proceedings of supervisory bodies and of governance regulations of private and public organisations.

In light of the foregoing, the Committee considers that Ms Lange has accredited knowledge in the areas of accounting and audit, finances, internal control and risk management, and in business strategy, corporate governance and sustainability; in particular her background and experience in the field of new technologies is noteworthy.

Given that she is a highly-qualified and trustworthy professional, the Committee considers that she has proven to have the right profile for the position to which she is a candidate.

The ratification of the appointment of Ms Lange to the Board of Directors contributes to: (i) ensuring the majority presence of independent directors; (ii) reinforcing the presence of women on the board; and, (iii) the advancement of technological profiles with expertise in the field of sustainability.

With her presence on the Board, the tenure of independent directors on the board is reduced from 4.9 to 4 years, in accordance with the principle of progressive board refreshment.

Regarding the appropriate board balance, it is noted that with the ratification of the appointment of Ms Lange to the Board of Directors as non-executive independent director, the provisions of section 7.2 of the Board of Directors' Regulations regarding the ratio of independent directors within the Board of Directors which should be at least equal to the ratio of floating capital of the Company, and of recommendation 17 GGC, are met. In this regard, should her appointment as director be ratified by the Annual General Meeting, a large majority of non-executive directors, more than half of them independent, will continue sitting on the Board of Directors.

Considering the foregoing, pursuant to the provisions of section 529*decies*(4) and section 529*quindecies*(3)(c) of the Companies Act, article 29.3(c) of the Articles of Association, and sections 13.2, 16.2(e) and 21.2 of the Board of Directors' Regulations, as well as sections 5(3)(d) and 6(g) of the Nomination Committee's Regulations, the Committee resolves, by unanimous vote, to raise to the Board to be subsequently submitted to the Annual General Meeting, the

motion on the ratification of the co-option of Ms Anne Lange to the Board of Directors as non-executive independent director and her appointment for the 4-year term provided in the Articles of Association.

Done in Arteixo (A Coruña), on 8 June 2020