

---

## PROPOSAL ON THE RE-ELECTION OF MS PILAR LÓPEZ ÁLVAREZ TO THE BOARD OF DIRECTORS AS 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

---

### I. FOREWORD

This proposal is issued pursuant to section 529*decies*(4) and section 529*quindecies*(3)(c) of the Spanish Companies Act (LSC), article 29.3(c) of the Articles of Association and sections 13.2, 16.2(d) and 23.1 of the Revised Text of the Board of Directors' Regulations of Industria de Diseño Textil, S.A. ("**Inditex**" or the "**Company**"), as well as sections 5.3(c) and 6(g) of the Nomination Committee's Regulations. It covers the proposal to re-elect Ms Pilar López Álvarez to the Board of Directors as non-executive independent director, that the Nomination Committee submits to the Board of Directors to be subsequently tabled to shareholders at the Annual General Meeting scheduled to be held on 12 July 2022 on first call or on 13 July 2022 on second call.

### II. PURPOSE

Upon preparing the motion to re-elect the above mentioned director, the Nomination Committee has taken into account the findings of its prior analysis of the needs of the Board of Directors for the purposes of re-election or appointment of directors, addressed in the relevant explanatory report approved by the Nomination Committee on 8 June 2020, pursuant to Recommendation 14 of the Good Governance Code of Listed Companies, approved by CNMV in February 2015 ("**GGC**"), which in turn is based in the board skills matrix approved by the board of directors in the meeting held on 12 May 2022.

In particular, the Nomination Committee has found that in order to duly perform its duties, the Board of Directors as a whole shall have accredited abilities, skills, experience and merits: (i) in the Company itself, the Group and the retail sector; (ii) in economy, finances, accounting, audit and risk management matters; (iii) in regulatory compliance and in corporate governance; (iv) in the digital and new technologies sector, aimed at the achievement one of the strategic goals marked as a priority, i.e., the Company's digitalization; (v) in different geographic markets; and (vi) in management, leadership, business strategy, and the required availability for the necessary dedication to the position.

Additionally, the Committee has deemed it expedient at this particular time that the proposals on the re-election and appointment of directors should seek to keep or reinforce within the supreme governing body of the company: (i) the different profiles and experiences aligned with the Company's strategic focal points; (ii) high diversity in terms of, without limitation, professional experience, competences, personal skills, sector-specific knowledge, gender, age, origin, race, ethnicity and/or cultural background; (iii) a balance of directorship types on the board, ensuring a majority of non-executive directors, most of them independent, and an appropriate representation of proprietary directors; and (iv) a progressive board refreshment, together with the necessary

presence on the board of members with a wide experience and knowledge about the Company, the Group, its business, and the retail sector in general.

In line with the commitments made by the company, the Nomination Committee considers the following to be an immediate priority for director selection: (i) favouring gender diversity, to complete the process of achievement of targets set for 2022, without disregarding however, that all elections must be made based upon suitability and merit yardsticks; and (ii) reinforcing international experience, as well as in the retail sector and the fashion industry.

On the other hand, pursuant to section 7(f) of its terms of reference, the Nomination Committee shall examine the advisability of the continuance in office and re-election of the director. For such reason, this motion also includes the evaluation of her performance during her last tenure, and considers if the suitability requirements demanded to serve as company director are met.

This proposal is also issued pursuant to section 13.2 of the Board of Directors' Regulations, for her subsequent re-election by the board as member of the Executive Committee.

Additionally, her re-election to the board shall entail that she will remain a member of the Audit and Compliance Committee, which she will continue chairing, and of the Nomination and Sustainability Committees, pursuant to the provisions of section 23.2 of the Board of Directors' Regulations.

### **III. PROFESSIONAL PROFILE AND SKILLS**

Ms López has a Bachelor of Science in Business Administration and a Major in Finance from ICADE. She has worked in a variety of roles at J.P. Morgan in Madrid, London and New York (1993-1999). She joined Telefónica in 1999, where she held the following positions: Head of Management Planning and Control (1999-2001), Financial Controller in Telefónica Móviles (2001-2006), Strategy Director in Telefónica de España (2006-2007), Chief Financial Officer of O2 Plc., based in the UK (2007-2011) and for Telefónica Europa based in Madrid (2011-2014), and Head of the Operational Simplification Program of Grupo Telefónica (2014-2015).

She has served as Supervisory Board member of Telefónica Czech Republic AS (2007-2014), and as Vice Chairman of the Supervisory Board of Telefónica Deutschland Holding AG (2012-2015). She was a member of the Board of Tuenti Technologies and non-executive director of Ferguson Plc (2013-2018). She was a member of the Board of Trustees of Fundación ONCE, and a member of the board of directors of Asociación para el Progreso de la Dirección (APD).

She was the Chair of Microsoft Ibérica S.R.L. At present, she is the Deputy Chair of Microsoft Western Europe.

### **IV. PERFORMANCE**

The Nomination Committee has reviewed the work done by the director and her dedication during her previous tenure.

Ms López Álvarez was appointed to the Board of Directors as non-executive director further to a resolution passed at the Annual General Meeting on 7 July 2018. She has been a member of the Executive Committee and of the Nomination and Audit and Compliance Committees since that date, and the Chair of the latter since July 2020. She also sat on the Remuneration Committee until 10 December 2019, date on which the board of directors approved the new composition of board committees. She has been a member of the Sustainability Committee since that date.

Since the date of her appointment, she has attended all the meetings of the board and its committees, i.e. 26 board meetings, 19 meetings of the Audit and Compliance Committee, 18 meetings of the Nomination Committee and 10 meetings of the Sustainability. Likewise, she attended all the meetings of the Remuneration Committee until the date she stepped down (i.e. 7 meetings).

In particular, her tenure as Chair of the Audit and Compliance Committee is highly valued, being commended for the good rapport built with the Company's management and with external auditors, in addition to her leadership both in overseeing risks and contingency plans during the special circumstances arising from the pandemic, and in the selection process of the new statutory auditor engaged in 2020.

The Nomination Committee is very satisfied with the service of Ms López as a director and highly appreciates (i) her dedication, diligence and professionalisms in the performance of her duties as director; and (ii) her input to the proceedings and meetings of the board and its committees,

## **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 López, nor do any of the scenarios whereby directors must offer their resignation to the Board of Directors, pursuant to section 25.2 of its terms of reference.

The Committee has further established that her other professional occupations do not hinder her appropriate and effective dedication to the board as director, Chair of the Audit and Compliance Committee and member of some of its committees.

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

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

The Nomination Committee has established that the proposed candidate meets the requirements to continue being considered an independent director, pursuant to section 529*duodecies* LSC.

## **VII. CONTRIBUTION TO THE BALANCED BOARD MEMBERSHIP**

The Committee highly appreciates her long professional career and her proven experience in business management at global companies in different sectors of interest to the Company, namely, the financial and new technologies sectors. She has taken roles at C-suite level, having acquired sound knowledge in the field of economy and finances, audit and ERM, both as regards financial and non-financial risks, corporate planning, strategy and development.

Her service on the board of a number of companies is highly valued, as she is familiar with the dynamics and proceedings of their governing bodies, their governance regulations, and management and oversight functions at the highest level. In addition, mention should be made of the knowledge she has acquired in overseeing the risks of the Company and its contingency plans, namely during special crisis situations.

Special mention should be made, from the point of view of her personal qualities and her good repute, to her efforts as a philanthropist.

Consequently the Committee considers that Ms López has the required background to duly perform the duties of company director and member of board committees. All of which contributes to (i) reinforcing diversity on the Board, in terms of professional experience, competences, personal skills and sector-specific knowledge, at the same time that the presence of profiles with wide experience and knowledge of the Group, its business and the retail sector is ensured; and, (ii) reinforcing a balanced board membership as it is shown in the skills matrix, above referred.

Her re-election as a director contributes to: (i) ensuring the majority presence of independent directors on the board; (ii) keeping the balance in terms of representation of female directors; and (iii) advancing profiles with digital skills, in line with one of the Company's strategic focal points.

In line with the foregoing, it has been established that the re-election of Ms López to the Board of Directors as non-executive independent director means that the provisions of section 7.2 of the Board of Directors' Regulations regarding the requirement for non-executive directors to represent a large majority of all board seats are met. Likewise, the percentage of independent directors versus the rest of directorship types present on the Board is high.

Considering the foregoing, pursuant to the provisions of the above referred regulations, the Committee has resolved to propose to the Board of Directors the re-election of Ms Pilar López Álvarez (i) to the board of directors as independent director to be subsequently submitted to shareholders at the Annual General Meeting; and (ii) as member of the Audit and Compliance Committee (which she will continue chairing), of the Nomination and Remuneration Committees and of the Executive Committee.

Done in Arteixo (A Coruña), on 6 June 2022

---

## PROPOSAL ON THE RE-ELECTION OF MR RODRIGO ECHENIQUE GORDILLO TO THE BOARD OF DIRECTORS AS 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

---

### I. FOREWORD

This proposal is issued pursuant to section 529decies(4) and section 529quindecies(3)(c) of the Spanish Companies Act (LSC), article 29.3(c) of the Articles of Association and sections 13.2, 16.2(d) and 23.1 of the Revised Text of the Board of Directors' Regulations of Industria de Diseño Textil, S.A. ("**Inditex**" or the "**Company**"), as well as sections 5.3(c) and 6(g) of the Nomination Committee's Regulations. It covers the proposal to re-elect Mr Rodrigo Echenique Gordillo to the Board of Directors as non-executive independent director, that the Nomination Committee submits to the Board of Directors to be subsequently tabled to shareholders at the Annual General Meeting scheduled to be held on 12 July 2022 on first call or on 13 July 2022 on second call.

### II. PURPOSE

Upon preparing the proposal to re-elect the above mentioned director, the Nomination Committee has taken into account the needs of the Board of Directors for the purposes of re-election or appointment of directors, written up in the relevant explanatory report approved by the Nomination Committee on 6 June 2022, pursuant to Recommendation 14 of the Good Governance Code of Listed Companies, approved by CNMV in February 2015 ("**GGC**"), which in turn is based in the board skills matrix approved by the board of directors in the meeting held on 12 May 2022. In particular, the Nomination Committee has found that in order to duly perform its duties, the Board of Directors shall, as a whole, have accredited abilities, skills, experience and merits: (i) in the Company itself, the Group and the retail sector; (ii) in economy, finances, accounting, audit and risk management matters; (iii) in regulatory compliance and corporate governance; (iv) in the digital and new technologies sector, aimed at the achievement one of the strategic goals marked as a priority, i.e., the Company's digitalization; (v) in different geographical markets; and (vi) in management, leadership, business strategy and the required availability for the necessary dedication to the position.

Additionally, the Committee has deemed it expedient at this particular time that the proposals on the re-election and appointment of directors should seek to keep or reinforce within the supreme governing body of the company: (i) the different profiles and experiences aligned with the Company's strategic focal points; (ii) high diversity in terms of, without limitation, professional experience, competences, personal skills, sector-specific knowledge, gender, age, origin, race, ethnicity and/or cultural background; (iii) a balance of directorship types on the board, ensuring a majority of non-executive directors, most of them independent, and an appropriate representation of proprietary directors; and (iv) a progressive board refreshment, together with the necessary presence on the board of members with a wide experience and knowledge about the Company, the Group, its business, and the retail sector in general.

In line with the commitments made by the company, the Nomination Committee considers the following to be an immediate priority for director selection: (i) favouring gender diversity, to complete the process of achievement of targets set for 2022, without disregarding however, that all elections must be made based upon suitability and merit yardsticks; and (ii) reinforcing international experience, as well as in the retail sector and the fashion industry.

On the other hand, pursuant to section 7(f) of its terms of reference, the Nomination Committee shall examine the advisability of the continuance in office and re-election of the director. For such reason, this motion also includes the evaluation of Mr Echenique's performance during his last tenure and considers if the suitability requirements demanded to serve as company director are met.

This proposal is also issued pursuant to section 13.2 of the Board of Directors' Regulations, for his subsequent re-election by the board as member of the Executive Committee.

Additionally, his re-election to the board shall entail that he will remain a member of the Remuneration Committees, which he will continue chairing, as well as of the Audit and Compliance and the Nomination Committees, pursuant to the provisions of section 23.2 of the Board of Directors' Regulations.

### **III. PROFESSIONAL PROFILE AND SKILLS**

Mr Echenique is a law graduate from Complutense University of Madrid and Spanish State Attorney [*Abogado del Estado*].

At present, he is the Chair of Fundación Banco Santander and a member of the board of directors of Banco Santander International (BSI) and non-executive director of Directorio Santander Chile.

He is a member of the Board of Trustees of Fundación Consejo España-EE.UU, Deputy-Chair of the Board of Trustees of Teatro Real, member of the Board of Trustees of Escuela Superior de Música Reina Sofía, of Fundación Empresa y Crecimiento and of Fundación ProCNIC y CNIC.

From 1987 through 2020, he served on the board of directors of Banco Santander, S.A. He has been CEO, Deputy Chairman and Executive Director of Banco Santander, S.A., and has chaired Santander España and Banco Popular. He also served as Deputy Chairman of Banco Banif, S.A., Chairman of Allfunds Bank, and of SPREA. He has been a member of the board of directors of Santander Investment. He has been Ordinary Member of the board of directors of different industrial and financial companies such as Ebro Azúcares y Alcoholes, S.A., Industrias Agrícolas, S.A., SABA, S.A. and Lar, S.A.

He chaired the Social Advisory Board of University Carlos III of Madrid. Additionally, he was first member and then Chairman of the Advisory Board of Accenture, S.A., Lucent Technologies, and Quercus y Agrolimen, S.A. He has been the Chairman of Vallehermoso, S.A., Vocento, S.A., NH Hotels Group, Metrovacesa, S.A., and Merlin Properties SOCIMI, S.A.

Mr Echenique was elected to the board of directors at the Annual General Meeting held on 15 July 2014 and re-elected at the Annual General Meeting held on 17 July 2018. Mr Echenique has been the Lead Independent Director since 14 July 2015, and a member of the Executive Committee and of the Audit and Compliance Committee, the Nomination and the Remuneration Committee (being the chair of this latter) since 2014.

#### **IV. PERFORMANCE**

The Nomination Committee has reviewed the work done by the director and his dedication during his previous tenure.

Since the date of his appointment, Mr Echenique has attended all the meetings of the board and its committees, i.e. 26 board meetings, 19 meetings of the Audit and Compliance 18 meetings of the Nomination Committee and 17 meetings of the Remuneration Committee.

The Committee has considered the evaluation of his performance as Lead Independent Director, which has been rated as highly satisfactory, underscoring his strong credibility liaising with the management, his authority and the confidence he instils in the remaining directors. His role on Inditex's board has been considered essential in the former organizational structure, with an Executive Chairman, as well as in the recent process of succession of the executive chairman, in which he has played an active role, to better protect at all times the legitimate interests of the Company.

The Committee further acknowledges his significant efforts and input as Chair of the Remuneration Committee, in particular during his last tenure, underscoring his involvement in every special situation arising from the pandemic within the company, and the excellent results achieved enforcing the talent attraction and retention policies of the Group, searching for systems to properly reward key staff members for their input and efforts during the crisis, ensuring at the same time the protection of the Company's assets and its financial sustainability.

The Nomination Committee considers Mr Echenique's service as a director to be excellent, and highly appreciates (i) his dedication, diligence and professionalisms in the performance of his duties as director; and (ii) his input to the proceedings and meetings of the board and its committees, on an ongoing basis during his tenure,

#### **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 Mr Echenique, nor do any of the scenarios whereby directors must offer their resignation to the Board of Directors, pursuant to section 25.2 of its terms of reference.

The Committee has further established that his other professional occupations do not hinder his appropriate and effective dedication to the board as director, Chair of the Remuneration Committee and Lead Independent Director.

Consequently, the Committee considers that Mr Echenique meets the requirements of ability, compatibility and availability necessary to serve as a director.

## **VI. CONTRIBUTION TO THE BALANCED BOARD MEMBERSHIP**

In view of his profile, the Nomination Committee highly appreciates that he is a renowned professional, with proven experience and a long career in a number of major companies in the financial and banking sector, and other companies in very different sectors, including retail, consumption goods, and new technologies.

Mr Echenique has legal background and experience in the public sector, being a State Lawyer. However, his vast experience in business management is particularly noteworthy, having taken C-suite roles, as well as his sound knowledge in economy and financial issues, audit, ERM, as well as in corporate governance and remuneration. His experience on boards and committees at different listed and unlisted companies is also highly appreciated, having also played a key role in relation to institutional representation at the highest level.

Special mention should be made of his academic experience and his active involvement in the promotion of investigation and culture.

The Committee highly appreciates Mr Echenique's knowledge of the Group, which he joined in 2014, and its values, and his sound knowledge of the business model, the dynamics and proceedings of its governing bodies, its governance regulations and the management and oversight functions at the highest level, as well as of the talent retention schemes, which he has gained in his current role as Chair of the Remuneration Committee. All of the foregoing will undoubtedly allow him to effectively perform board duties should he be re-elected.

Consequently the Committee considers that Mr Echenique has the required background to duly perform the duties of company director and member of board committees. His multidisciplinary profile contributes to reinforcing (i) diversity on the Board, in terms of professional experience, competences, personal skills and sector-specific knowledge, at the same time that the presence of profiles with wide experience and knowledge of the Group, its business and the retail sector is ensured; and (ii) a balanced board membership as it is shown in the skills matrix, above referred.

Thus, Mr Echenique's service on the board should continue, as this is convenient to keep the appropriate stability and balance level in the company's governance structure.

It has been established that the re-election of Mr Echenique to the Board of Directors as non-executive independent director means that the provisions of section 7.2 of the Board of Directors' Regulations regarding the requirement for non-executive directors to represent a large majority of all board seats are met. Likewise, the percentage of independent directors versus the rest of directorship types present on the Board is high.

Considering the foregoing, pursuant to the provisions of the above referred regulations, the Committee has resolved to propose to the Board of Directors the re-election of Mr Rodrigo Echenique Gordillo (i) to the board of directors as independent director to be subsequently

submitted to shareholders at the Annual General Meeting; and (ii) as member of the Audit and Compliance Committee, the Nomination Committee, the Remuneration Committee (which he will continue to chair) and the Executive Committee.

Done in Arteixo (A Coruña), on 6 June 2022