ANNUAL REPORT OF THE AUDIT AND COMPLIANCE COMMITTEE ON THE INDEPENDENCE OF EXTERNAL AUDITORS OF THE COMPANY AND THE RENDERING OF NON-AUDIT SERVICES

I. PURPOSE

This report, drawn up before the issue of the auditor's report, provides an opinion on the independence of the statutory auditors of Industria de Diseño Textil, S.A. ("Inditex" or the "Company"). Certain aspects outlined in the audit regulations regarding the independence of public interest entities have been considered, such as auditor's term- and subsequent applicable prohibitions, if any -, potential incompatibilities arising from personal situations and/or situations related to the services rendered, and fees restrictions. The report addresses in particular non-audit services rendered by the auditor, considered both individually and as whole, pursuant to the provisions of section 529*quaterdecies*(4)(f) of the Spanish Companies Act (LSC), section 15.2.(f) of the Board of Directors' Regulations and sections 5.3(f) and 7(b)(vii) of the Audit and Compliance Committee's Regulations.

Prior to issuing this report, the Audit and Compliance Committee has received from Ernst & Young, S.L. ("Ernst & Young") a written confirmation of its independence vis-à-vis Inditex and any parties related to Inditex, either directly or indirectly, as well as a breakdown of the non-audit services of any kind rendered to the Inditex Group by Ernst & Young or by any person, either natural or legal, related to them, pursuant to the provisions of the applicable regulations on statutory audit.

II. REVIEW OF INDEPENDENCE

a) Rotation and other likely incompatibilities

Ernst & Young was appointed as Inditex's statutory auditor for an initial 3-year term (FY2022, FY2023 and FY2024) at the Annual General Meeting held on 12 July 2022. Therefore, FY2022 marks their 1st year as statutory auditor of the Inditex Group.

Ms Hildur Eir Jonsdottir, Assurance Managing Partner at Ernst & Young, will sign the auditor's report on the financial statements for 2022. This is her first year as lead auditor-in-charge.

Consequently, the obligation of mandatory rotation does not apply to the audit firm, its managing partner and lead auditor-in-charge and the remaining members of the audit engagement team. The Company is not aware of the existence of any conflict of interest or other incompatibilities, whether direct or indirect.

b) Non-audit services

Throughout 2022, Ernst & Young, the remaining firms of its international network and its associated firms, have rendered Inditex and its related companies additional non-audit services, which are broken down in the above referred written confirmation of its independence.

The engagement of non-audit services has taken place pursuant to the provisions of the "*Policy on statutory auditor contracting for the provision of non-audit services*" approved by the Audit and Compliance Committee on 18 July 2016 (as a Procedure) and recently amended by the board

of directors in the meeting held on 15 March 2022 (the "Policy"). Pursuant to the provisions of section 4 thereof, every non-audit service rendered by the statutory auditor in 2022 has been approved by the Audit and Compliance Committee before their engagement.

To ensure that the objectivity and independence of statutory auditors is not compromised upon rendering such non-audit services, the Committee has verified, after report issued by Ernst & Young, (i) the nature of the services and that they are compatible with the statutory audit; (ii) the analysis of threats and safeguards; (iii) the estimated date of service commencement and end, and (iv) the volume and structure of fees.

Certain types of agreements covering the recurring provision of identical services had already been pre-approved by the Committee in the meeting held on 14 March 2022, having previously reviewed and assessed their potential threats and safeguards. Although no individual approval is required for such services, statutory auditors have consistently reported them to the Committee upon their being engaged, pursuant to the exceptional authorisation procedure outlined in the Policy.

With regard to non-audit services, Ernst & Young's confirmation of its independence includes the confirmation that no circumstances have been identified which might, separately or jointly, entail a significant threat to its independence.

c) Fees, transparency and concentration risks

The fees charged by Ernst & Young and the remaining firms of its international network and its associated firms are shown below broken down by type of service rendered:

Items	Fees (€ million)
Audit services	6.7
Other assurance services	0.1
Total Audit and Related services	**6.8**
Tax services	0.1
Other services	-
Total Professional Services	**6.9**

Fees for statutory audit and other related services, amounting to €6.8 million were fixed prior to commencement of the service, and they have not been influenced or determined by other services rendered by the auditor. They are not contingent either.

Fees paid to Ernst & Young for non-audit services and other related services amount to €101 thousand, which represents 1.5% of aggregate fees.

Additionally, aggregate fees paid to Ernst & Young and its international network of firms for the provision of statutory audit services and other services in 2022 do not represent a significant

percentage of the total annual revenue of the statutory auditor and its network, considering the average fees in 2022.

Last, in accordance with the provisions of article 529*quaterdecies*LSC, the letter of independence issued by Ernst & Young includes, in addition to the services provided to the aforementioned related parties, those provided to the significant shareholder and of control of Inditex, that is, Pontegadea Inversiones, S.L., which implies the inclusion of the fees invoiced by Ernst & Young to Pontegadea Group. Of said services, the services provided to Pontegadea Inversiones, S.L. have been submitted for the approval of this Committee, in compliance with article 5 section 4 of Regulation (EU) 537/2014 of the European Parliament and of the Council of April 16, 2014 on the specific requirements for the legal audit of public interest entities.

III. FINDINGS

Having reviewed the written confirmation issued by the auditor about its independence and the appropriateness of the non-audit services rendered, without finding any evidence which may cast doubt on the auditor's independence, the Audit and Compliance Committee resolved by unanimous vote to issue a favourable opinion regarding the independence of Ernst & Young as statutory auditor of the Inditex Group and its individual companies.

Done in Arteixo (A Coruña), on 13 March 2023