REPORT OF THE NOMINATION COMMITTEE OF INDUSTRIA DE DISEÑO TEXTIL, S.A. (INDITEX, S.A.) ON THE NEEDS OF THE BOARD OF DIRECTORS RELATING TO THE PROPOSALS FOR RE-ELECTION OF DIRECTORS

I. FOREWORD

This report is issued pursuant to Recommendation 14 of the Good Governance Code of Listed Companies, approved by the Spanish National Securities Market Commission ("CNMV") in February 2015 and amended in part further to a resolution passed by CNMV's board of directors on 25 June 2020 ("GGC"), and the Diversity of Board of Directors Membership and Director Selection Policy approved by the Board of Directors of Industria de Diseño Textil, S.A. (Inditex, S.A.) ("Inditex" or the "Company") on 9 December 2015 and amended in part for the last time on 8 June 2021 (the "Diversity and Director Selection Policy"), with regards to the prior analysis of the company's needs and of the competences required by the board of directors, as at present, a proprietary director - Mr Amancio Ortega Gaona (founder and controlling shareholder) ("Mr Ortega") -, an independent director - Mr José Luis Durán Schulz ("Mr Durán") - and an affiliate director - Mr Emilio Saracho Rodríguez de Torres ("Mr Saracho")- are approaching the end of their board tenure.

II. PURPOSE

Recommendation 14 GGC sets forth that it should be ensured that "*appointment or re-election proposals are based on a prior analysis of the competences required by the board" and that "the results of the prior analysis of the competences required by the board should be written up in the nomination committee's explanatory report, to be published when the general meeting is convened that will ratify the appointment and re-election of each director.*" In this regard, in accordance with the provisions of Technical Guide 1/2019 on nomination and remuneration committees, approved by CNMV on 20 February 2019 ("Technical Guide 1/2019"), analysing the competences, knowledge and experience as well as other occupations of the directors who are already members of the board, and preparing a board skills matrix for the purposes of defining the profile and required skills of prospective candidates, are deemed good practices.

Pursuant to the Group's internal regulations, board membership should reflect the Company's commitment to diversity of knowledge, qualifications, experiences, geographic origin age and gender.

Likewise, efforts should be made to ensure a balanced board membership in terms of directorship types, with a large majority of non-executive directors and an appropriate ratio of proprietary to independent directors.

To proceed to the review of the needs by the Committee, it should be taken into account first that in July 2022, Mr Saracho ceased to be an independent director and became "*affiliate*", following his 12 years of service on the board. Pursuant to internal regulations, Mr Saracho tendered his resignation to the Board.

Considering the transition at the highest level of the company's organisational structured at the time, the board of directors resolved at its meeting held on 7 June 2022 to retain Mr Saracho on the board as "*affiliate*" director until the end of his tenure in 2023. Notwithstanding the foregoing, Mr Sracho has announced to the Chair his decision to step down from the board at the upcoming Annual General Meeting called to be held on 11 July or 12 July 2023 on first or second call, respectively.

Considering this, in the assessment of board needs carried out in June 2022 by the Nomination Committee, where the size of the board at the time (with 11 members) was found to be appropriate, a certain flexibility to change or even reduce that number was noted. At present, the size, composition and structure of the board of directors has been reassessed to review its appropriate size and membership.

The Committee's review has been based on the board skills matrix approved in May 2022 that identifies the competences of current board members in terms of education, career experience, origin, age, tenure, etc., Mr Saracho's details were not included in such matrix. The findings of such review were:

- Ten (10) directors would sit on the board of directors. This number is within the limit provided in the Articles of Association and within the five (5) to fifteen (15) range set out in Recommendation 13 GGC.
- The ten (10) board members would be classified as follows: one (1) executive, four (4) proprietary and five (5) independent directors. Thus:
    - A large majority of non-executive board members would still be ensured (9 out of 10), in accordance with the provisions of Recommendation 15 GGC.
    - Independent directors would represent 50% of all board positions in accordance with Recommendation 17 GGC even though Inditex has a controlling shareholder (with more than 30% of the share capital), and therefore the minimum number of independent directors would be at least one third of the total number of directors.
    - In accordance with Recommendation 16 GGC, the ratio of proprietary to non-executive directors (4 out of 9) would not be higher than the proportion between the capital they represent on the board and the remainder of capital.
- Female directors would account for 50% of all board seats, thus exceeding the female representation target set in Recommendation 15 GGC and in the internal regulations of the Group (40%), as well as in Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022, on improving the gender balance among directors of listed companies and related measures (which sets the representation target of underrepresented sex at 40% of non-executive director positions (at Inditex, 5 of the 9 non-executive directors are women, thus this percentage stands at 55%) - and at least 33% of all director positions by 30 June 2026). Likewise, this percentage would be above the average of Ibex 35 companies.
- Average tenure of independent directors on the board would be reduced in one (1) year. Likewise, the average age of directors would also be slightly down: 62.5.
- Members of the board of directors would still have, as a whole, accredited abilities, competences, experience and merits: (i) regarding the Company itself, the Group, and the retail sector; (ii) in economy and finances, accounting, audit and risk management matters, including both financial and non-financial ones; (iii) in sustainability, regulatory compliance and corporate governance matters; (iv) in the digital and new technologies sector; (v) in different geographical markets; and (vii) in management, leadership and business strategy as well as (vii) 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.

  The resulting board membership combines directors with experience and knowledge of the Group, the retail sector in general and the fashion retail in particular, together with others with education, competences, background and experience in other fields and industries.

  In addition to a vast and diverse international experience and skills in economy, finances and management, leadership and business strategy, more than half of the board members have experience in human resources, talent and remuneration and enterprise risk management. Almost half of all board members have experience in the digital and technologies sector, as well as in law and corporate governance. Last, approximately one third of directors has experience in audit and accountability and, despite their recent emergence, in sustainability and

REPORT ON THE PROPOSAL FOR THE RE-ELECTION OF MR AMANCIO ORTEGA GAONA TO THE BOARD OF DIRECTORS AS PROPRIETARY DIRECTOR THAT THE NOMINATION COMMITTEE OF INDUSTRIA DE DISEÑO TEXTIL, S.A. (INDITEX, S.A.) SUBMITS TO THE BOARD OF DIRECTORS TO BE TABLED TO SHAREHOLDERS AT THE AGM

I. FOREWORD

This report is drawn up pursuant to section 529*decies*(4)&(6) of the Spanish Companies Act ("LSC"), article 29.3(e) of the Articles of Association and sections 16.2(e), 21.2 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(d) of the Nomination Committee's Regulations. It covers the proposal to re-elect Mr Amancio Ortega Gaona ("Mr Ortega") to the Board of Directors as proprietary 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 next 11 July 2023 on first call or on 12 July 2023 on second call.

Mr Ortega's subsequent re-election by the board of directors to the Executive Committee is also subject to this report, pursuant to section 13.1 of the Board of Directors' Regulations.

II. PURPOSE

Upon preparing the report on the proposal for the re-election of Mr Ortega, the Nomination Committee has taken into account the findings of its prior analysis of board needs for the purposes of re-election of directors, written up in the relevant explanatory report today approved by the Nomination Committee pursuant to Recommendation 14 of the Good Governance Code of Listed Companies, approved by the Spanish National Securities Market Commission ("CNMV") in February 2015 an amended in part by a resolution of CNMV's board of directors dated 25 June 2020 ("GGC"), and section 3 of Technical Guide 1/2019 on nomination and remuneration committees approved by CNMV on 20 February 2019 ("Technical Guide 1/2019"), which in turn is based on the board skills matrix approved by the board of directors at the meeting held on 12 May 2022.

In particular, the Nomination Committee has considered that in order to be effective, the Board of Directors shall, as a whole, have accredited abilities, skills, experience and merits: (i) in the Company itself, the Group, the retail sector and the fashion industry; (ii) in economy, finances, accounting, audit and risk management matters; (iii) in regulatory compliance and corporate governance; (iv) in sustainability and the digital and new technologies sector, in line with the strategic pillars of the Group; (v) in different geographical markets; and (vi) in management, leadership and business strategy. Likewise, all board members should be readily available for the necessary dedication to the position.

Likewise, the Committee has deemed it appropriate that proposals for re-election or appointment (as the case may be) of directors should contribute to maintain or even reinforce: (i) the high degree of diversity in terms, inter alia, of professional experience, competences, personal skills, sector-specific knowledge, gender, age, geographic origin, race, ethnicity and/or cultural origin, currently existing in accordance with the board skills matrix, and, (ii) the balance of directorship types on the board.

Pursuant to section 3 of Technical Guide 1/2019, the Nomination Committee shall assess the performance and evaluation of the director whose re-election is proposed while in office and his ability to satisfactorily continue in office.

For such reason, this report also includes the evaluation of Mr Ortega's performance during his last tenure and considers if the suitability requirements demanded to serve as company director are met.

III. PROFESSIONAL PROFILE AND SKILLS

Mr Ortega, the founder of Inditex, was the first Chair of its board of directors, a position he held from the date of incorporation until 2011.

He was re-elected to the board of directors for the last time further to a resolution passed at the Annual General Meeting held on 16 July 2019 for the 4-year term provided in the Articles of Association.

Mr Ortega began his business career in the textile manufacturing sector in 1963. In 1972 he founded Confecciones Goa, S.A., the first garment-making factory of Inditex and 3 years later he founded Zara España, S.A., the first retailing company of the Group. He currently serves on Inditex board of directors as proprietary director and is a member of its Executive Committee.

IV. PERFORMANCE

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

Since July 2019, Mr Ortega has attended 29 board meetings, his attendance rate standing at 97%.

The Nomination Committee is very satisfied with the service of Mr Ortega on Inditex's board of directors and highly appreciates (i) his dedication, diligence and professionalism in the performance of his duties as director and, (ii) his input to the proceedings and meetings of the board and its committees, consistently during his tenure.

V. INELIGIBILITY

The Committee has established that none of the causes of ineligibility or prohibition to be a company director provided in section 213 LSC and in section 22 of the Board of Directors' Regulations apply to Mr Ortega, 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.

It has been further established that Mr Ortega's other professional occupations do not hinder his appropriate and effective dedication to the board of directors.

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

VI. CLASSIFICATION AS PROPRIETARY DIRECTOR

The Nomination Committee has established that the proposed candidate meets the requirements to continue qualifying as a proprietary director, pursuant to section 529*duodecies* LSC, being Inditex's controlling shareholder with a 59.294% stake in its share capital.

VII. CONTRIBUTION TO THE BALANCED BOARD MEMBERSHIP

The Committee considers that Mr Ortega's continuance in office contributes to consolidating the generational handover process carried out at his behest, materialised in the current director and Chair of the board of directors since April 2022, Ms Marta Ortega Pérez.

As founder and company director, Mr Ortega has an indisputable knowledge of the business and its management. As Inditex controlling shareholder, with a 59.24% stake, his continuance on the board will ensure alignment of the company's interests in generating return and creating long-term value, with those of the remaining shareholders. Thus, his input into debates and decision-making within the board is the best invaluable advice.

Additionally, his continuance on the board will contribute to ensuring stability and leadership and upholding the values, vision, culture and ethics of the company, which he shares and which he promoted throughout his long career at the Group. All of which is in line with the highest excellence standards that governing and oversight bodies as well as governance regulations of listed companies must adhere to.

In light of the above, the re-election of Mr Ortega to the board of directors contributes to (i) reinforcing diversity on the board - in terms, *inter alia*, of personal leadership skills, competences associated with strategy and business management and sector-specific knowledge, ensuring with regard to this latter and in line with one of the priorities identified by the Committee in its prior analysis of board needs, the presence of directors with broad experience and knowledge of the Group, its business, the retail sector and the fashion industry, (ii) upholding the values, vision, culture and ethics that the Company champions, (iii) the existence of counterweights to mitigate potential risks associated with power concentration in the hands of the Company's chief executive, and (iv) keeping a balance between proprietary and independent board members. Furthermore, this means that provisions of section 7.2 of the Board of Directors are met, as the ratio of independent directors on the board is at least equal to the Company's free float, as well as those of Recommendation 15 GGC, regarding the requirements for non-executive directors to represent a large majority of all board seats.

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

Consequently, the Committee considers that Mr Ortega has the appropriate personal and professional skills, experience, engagement and availability to perform duties as ordinary member of Inditex's board of directors.

Considering the foregoing, pursuant to the provisions of sections 529*decies*(4) LSC, article 29.3(e) of the Articles of Association, sections 13.1, 16.2.(e), 21.2 and 23.1 of the Board of Directors' Regulations, as well as section 5.3(d) of the Nomination Committee's Regulations, the Committee has resolved, by unanimous vote, to give a favourable report to the proposal for the re-election of Mr Ortega to the Board of Directors, as proprietary director, to be subsequently tabled to shareholders at the AGM as well as to his subsequent re-election, if appropriate, by the board of directors as member of the Executive Committee.

In Arteixo (A Coruña), on 5 June 2023.

cybersecurity matters.

The latest additions to the board of directors have reinforced the experience in areas such as digital transformation, sustainability, Compliance, corporate governance, and the relationship with regulators, as well as leadership management and commercial strategy, in particular as regards product, design, innovation and brand image, which are the Company's strategic priorities.

In any case, to ensure an appropriate service as director, the Company has launched a training programme *(ITX Board Academy)*, designed on the basis of the key concerns and requirements pointed out by directors themselves.

Pursuant to the board skills matrix, the Nomination Committee considers that with the resulting board membership and structure, in a scenario of elimination of the position of director, Inditex board of directors would have achieved a high degree of balance and stability materialized in: (i) a balanced presence of the different directorship types, as independent, proprietary and executive directors sit on the Board, with a large majority of non-executive independent directors; (ii) a balanced presence of men and women on the board, as female representation has been gradually increasing over the years, currently standing at 50%; and, (iii) an appropriate balance of skills and experience that befits the interests of the company and its Group.

On the other hand, the findings of the annual evaluation of the performance of the board in 2022 revealed that directors considered: (i) that there was a positive dialogue between board members, with all of them actively participating in debates, and (ii) that its size and diverse membership is appropriate to ensure its effectiveness. In 2022, the roles of Chair (now non-executive) were separated. The role of Lead Independent Director was kept, as an additional guarantee to ensure the board's effectiveness and independence.

Consequently, the Committee considered that with a board of directors made up of ten (10) members, a balanced and diverse board membership would still be ensured.

III. FINDINGS

The mission of the Nomination Committee consists of ensuring an appropriate board membership as well as observance of recommendations and best practices in the field of corporate governance.

As Mr Ortega, Mr Durán and Mr Saracho's board tenure will shortly end at the next Annual General Meeting, and a board vacancy will occur regarding this latter, the Nomination Committee issues the following proposals:

- To reduce the current size of the board, from eleven (11) to ten (10) members, without prejudice to any future addition, based upon the needs of the Company.
- To re-elect Mr Ortega and Mr Durán to the board, as proprietary and independent director respectively, to ensure the appropriate balance and diversity on the board and its committees.

  To consider the suitability of their re-election, the Committee has reviewed their performance, competences, experience and merits. In this regard, the relevant proposal and report regarding their re-election are attached hereto as Appendix I and II, respectively, together with their biography.
- Should the above referred proposals be approved, to update the board skills matrix approved on 12 May 2022, removing the details of the outgoing director, Mr Saracho.

Done in Arteixo, A Coruña (Spain), on 5 June 2023.

PROPOSAL FOR THE RE-ELECTION OF MR JOSÉ LUIS DURÁN SCHULZ TO THE BOARD OF DIRECTORS AS INDEPENDENT DIRECTOR THAT THE NOMINATION COMMITTEE OF INDUSTRIA DE DISEÑO TEXTIL, S.A. (INDITEX, S.A.) SUBMITS TO THE BOARD OF DIRECTORS TO BE TABLED TO SHAREHOLDERS AT THE AGM

I. FOREWORD

This proposal is drawn up pursuant to section 529*decies* (4) of the Spanish Companies Act ("LSC"), article 29.3(d) of the Articles of Association and sections, 16.2(d), 21.2 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 section 5.3(c) of the Nomination Committee's Regulations. It covers the proposal for the re-election of Mr José Luis Durán Schulz ("Mr Durán") to the Board of Directors as independent director, that the Nomination Committee submits to the Board of Directors to be subsequently tabled to shareholders at the Annual General Meeting.

Mr Durán's re-election to the board, if appropriate, shall entail his continuance as a member and chair of the Nomination Committee as well as ordinary member of the Audit and Compliance and the Remuneration Committees, pursuant to the provisions of section 23.2 of the Board of Directors' Regulations.

Mr Durán's subsequent re-election by the board of directors to the Executive Committee is also subject to report, pursuant to section 13.1 of the Board of Directors' Regulations.

II. PURPOSE

Upon preparing the proposal for the re-election of Mr Durán, the Nomination Committee has taken into account the findings of its prior analysis of the board needs, for the purposes of re-election or appointment of directors, written up in the relevant explanatory report today approved by the Nomination Committee pursuant to Recommendation 14 of the Good Governance Code of Listed Companies, approved by the Spanish National Securities Market Commission ("CNMV") in February 2015 and amended in part further to a resolution passed by CNMV's board on 25 June 2020 ("GGC"), and section 3 of Technical Guide 1/2019 on nomination and remuneration committees approved by CNMV on 20 February 2019 ("Technical Guide 1/2019"), which in turn is based in the board skills matrix approved by the board of directors at the meeting held on 12 May 2022.

In particular, the Nomination Committee has considered that in order to effectively 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, the retail sector and the fashion industry; (ii) in economy, finances, accounting, audit and risk management matters; (iii) in regulatory compliance and corporate governance; (iv) in sustainability and the digital and new technologies sector, in line with the strategic goals of the Group; (v) in different geographical markets; and (vi) in management, leadership and business strategy. Likewise, all board members should be readily available for the necessary dedication to the position.

Likewise, the Committee has deemed it appropriate that proposals for re-election or appointment (as the case may be) of directors should contribute to maintain or even reinforce: (i) the high degree of diversity in terms, inter alia, of professional experience, competences, personal skills, sector-specific knowledge,

gender, age, geographic origin, race, ethnicity and/or cultural origin, currently existing in accordance with the board skills matrix, and, (ii) the balance of directorship types on the board

Pursuant to section 3 of Technical Guide 1/2019, the Nomination Committee shall assess the performance and evaluation of the director whose re-election is proposed while in office and his ability to satisfactorily continue in office. For such reason, this proposal also includes the evaluation of Mr Durán's performance during his last tenure and considers if the suitability requirements demanded to serve as company director are met.

III. PROFESSIONAL PROFILE AND SKILLS

Mr Durán holds a degree in Economics and Management from ICADE. From 1987 through 1990, he was an auditor at Arthur Andersen. In 1991, he joined Carrefour Group, where he held the following positions: Head of Management Control (Spain, Europe and Latin America) (1991-1997); Chief Financial Officer for Spain (1997-2001); Group Chief Financial Officer (2001-2005) and Group Chief Executive Officer (2005-2008).

In July 2009, he joined Maus Frères International Group, based in Switzerland, where he held the following positions, until January 2015: Chief Executive Officer of Lacoste, Executive Chairman of Gant and Board member of Aigle, S.A. Until 4 October 2015, he was member of the Governance, Remuneration and Nomination Committee at Unibail-Rodamco, and member of the Board of Directors of such company. Until 30 June 2017, he was an independent director and member of the Audit Committee of Orange. At present, he is the CEO of Value Retail Management.

He was elected to the board of directors as non-executive independent director at the Annual General Meeting held on 14 July 2015 and re-elected at the Annual General Meeting held on 16 July 2019. Mr Durán has been a member of the Executive Committee, the Nomination Committee (which he chairs), the Audit and Compliance, Remuneration and Sustainability Committees (his service on this latter ended in July 2022) since 2019.

IV. PERFORMANCE

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

Since July 2019, Mr Durán has attended all the meetings of the board and its committees (while he served on each of them), i.e. 30 board meetings, 21 meetings of the Audit and Compliance Committee, 6 meetings of the Nomination Committee, 16 meetings of the Remuneration Committee and 10 meetings of the Sustainability Committee.

The Committee has considered his efforts in the first months chairing it and his ability to have a strong input into its proceedings.

The Nomination Committee is very satisfied with Mr Durán's service on the board of directors of Inditex and highly appreciates (i) his dedication, diligence and professionalism in the performance of his director's duties and, (ii) his input to the proceedings and meetings of the board and the committees where he serves.

V. INELIGIBILITY

The Committee has established that none of the causes of ineligibility or prohibition to be a company director provided in section 213 LSC and in section 22 of the Board of Directors' Regulations apply to Mr Durán, 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 Mr Durán's other professional occupations do not hinder his appropriate and effective dedication to the board as director and member of the Audit and Compliance, Remuneration and Nomination Committees and as chair of the Nomination Committee.

Consequently, the Committee considers that Mr Durán still 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 qualifying as an independent director, pursuant to section 529*duodecies* LSC. His re-election to the board is proposed considering his personal and professional conditions and his ability to serve on the board without being constrained by his relations with the Company, the Group, its significant shareholders or its officers.

VII. CONTRIBUTION TO THE BALANCED BOARD MEMBERSHIP

Mr Durán has a long career and extensive and proven experience in management and strategy of large international companies. In particular, his experience and profound knowledge of the retail sector, both in fast-moving consumer goods and in fashion niche brands is noteworthy. He has acquired vast managerial experience in the field of financial management and executive decision-making, He has a large background in audit, construction and application of accounting regulations and risk management. His experience as a director on boards and committees of a number of companies specialising in compensation, corporate governance and director and executive recruitment is also highly appreciated.

The Committee highly appreciates the knowledge that Mr Durán has garnered of the Inditex Group, which he joined in 2015, 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, having chaired a number of board committees. In this regard, the Nomination Committee underscores his significant role and input as Chair of the Audit and Compliance Committee from 2016 to 2020, having driven the boost and assumption of Compliance duties by such committee. All of the foregoing will undoubtedly allow him to effectively perform duties as a director should he be re-elected.

In light of the above, the re-election of Mr Durán to the board of directors contributes to (i) reinforcing diversity on the board - in terms, inter alia, of international professional experience and competences associated with strategy and business management and sector-specific knowledge, ensuring with regard to this latter and in line with one of the priorities identified by the Committee in its prior analysis of board needs, the presence of directors with broad experience and knowledge of the Group, its business, the retail sector and the fashion industry, and(ii) keeping a balance between proprietary and independent

board members. Furthermore, this means that provisions of section 7.2 of the Board of Directors are met, as the ratio of independent directors on the board is at least equal to the Company's free float, as well as those of Recommendation 15 GGC, regarding the requirements for non-executive directors to represent a large majority of all board seats, and those of Recommendation 17 GGC, according to which independent directors should be at least half of all board members.

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

Consequently, the Committee considers that Mr Durán has the appropriate personal and professional skills, experience, engagement and availability to perform duties as independent director on Inditex's board of directors.

Considering the foregoing, pursuant to the provisions of section 529*decies*(4) LSC, article 29.3.(d) of the Articles of Association, sections 13.2, 16.2(d), 21.2, 23.1 and 23.2 of the Board of Directors' Regulations and section 5.3(c) of the Nomination Committee's Regulations, the Committee has resolved to propose to the board of directors, to be subsequently raised to shareholders at the AGM, the re-election of Mr Durán to the board as independent director, and his subsequent re-election, if appropriate, by the board of directors as member of the Executive Committee.

In Arteixo (A Coruña), on 5 June 2023.