

INDITEX



Conflicts of interest

Policy

Amended by the Board of Directors on 6 February 2024

About this Policy

Reference	-
Name	Conflicts of interest Policy
Overview	This Policy seeks to prevent, detect, disclose and, if appropriate, handle conflicts of interest that may arise at work affecting anyone at the Inditex Group.
Theme	Integrity, Conflicts of interest, Anti-corruption
Scope	Global
Type	Policy
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1. Purpose. Laws and construction

Purpose

The Conflicts of Interest Policy (the “**Policy**”) seeks to build on the principles of engagement of the Inditex Group and implement certain aspects set forth in the Codes of Conduct in the field of conflicts of interest, defining the action to be taken to prevent and avoid or, where applicable, disclose and handle such Conflicts of interest that may affect anyone at the Inditex Group at work as well as such Conflict of interest that may arise between anyone at Inditex and its customers, suppliers or other stakeholders.

Laws and construction

The enforcement of this Policy should not entail a violation of any applicable laws in the markets where the Group operates.

Where necessary, local internal rules may be approved to ensure that the Policy is aligned with local requirements. In such case, local policies should adjust as much as possible to the structure and provisions hereunder laid down, only adjusting or supplementing what is strictly necessary to meet statutory and/or local requirements. In the event of any discrepancy between the provisions of the local policy and this Policy, the former shall prevail. Where local policies do not make provisions for a particular matter, this Policy shall apply on a supplementary basis.

2. Definitions

For the purposes of this Policy, the following terms are defined below:

Inditex Group’s Codes of Conduct

The Code of Conduct and the Code of Conduct for Manufacturers and Suppliers.

Conflict of interest

Situation in which the personal interest of anyone at the Inditex Group or any of their related persons conflicts or may conflict with the interest of the Inditex Group, actually or likely compromising the necessary objectivity or professionalism of anyone at the Group in carrying out their functions.

Conflicts of interest may be classified as follows:

- / Direct: when the Conflict of interest affects anyone at the Inditex Group, or
- / Indirect: when the conflict affects any of their related persons; and
- / Potential: when the conflict has not yet materialized, or
- / Actual: when the conflict has materialized.

Inditex Group’s Stakeholders

Anyone at the Inditex Group, its customers, shareholders, manufacturers, suppliers, business partners, non-governmental organizations, local communities and the society at large.

Inditex Group

Group made up of Industria de Diseño Textil, S.A. (Inditex, S.A.) and the companies where Inditex holds, directly or indirectly, at least 50% of the share capital or the voting rights.

Inditex

Industria de Diseño Textil, S.A. (Inditex, S.A.), parent company of the Inditex Group.

Related Person

Related Person means with respect to anyone at the Inditex Group, any person who:

- / Is their spouse or any other person deemed to be equivalent to a spouse.
- / Is their ascendant, descendant or sibling.
- / Is the ascendant, descendant or sibling of their spouse or person deemed to be equivalent to a spouse.
- / Is a company or entity where any of the above would serve as a director, hold a managerial position or a significant shareholding, either separately or together with anyone at Inditex and their remaining related persons. A significant shareholding shall mean, as regards companies listed in any official secondary market, whether domestic or foreign, those defined as such in applicable regulations. With regard to unlisted domestic or foreign companies, significant shareholding shall mean any direct or indirect shareholding in excess of 20% of their issued share capital.

3. Scope of application

The Policy applies to every Group company and is binding for anyone at the Inditex Group, irrespective of their job title, position, department or geographic whereabouts.

The Policy also applies to anyone rendering services or collaborating with Inditex on any terms other than an employment relationship, such as board members or directors in any company of the Inditex Group, unpaid interns and anyone engaged or about to be engaged in a professional relationship with the Inditex Group.

Notwithstanding the foregoing, any Conflict of interest that members of Inditex's board of directors might face shall be governed by the provisions of applicable laws and of the Board of Directors' Regulations.

4. Overarching principles and engagements

The Policy implements the provisions of Inditex Group's Codes of Conduct and sets out a framework for action built on the following overarching principles and engagements:

- / **Abiding by the law and fulfilment of ethical commitments:**
 - o Abiding by the applicable laws in the markets where the Group operates.
 - o Observing the ethical standards set out in Inditex's Code of Conduct.
- / **Integrity. Zero tolerance towards corruption, bribery or fraud in any form:**
 - o Acting in an objective and professional manner with independence of judgement in the performance of any duties at Inditex.
 - o Avoiding any situation that may entail a Conflict of interest.
 - o Refraining from taking part in deliberations and decision-making in any situation that may entail a

Conflict of interest. Objectivity, professionalism and independence.

- Transparency regarding Conflicts of interest. Anyone at Inditex shall report any situation that may entail a Conflict of interest in an honest, true and transparent manner. Conflicts of interest shall be reported via the Ethics Line as indicated.
- The interest of the Inditex Group shall prevail over personal or private interests. When the Ethics Committee handles Conflicts of interest through to completion, the interest of the Inditex Group shall prevail over the personal interests of anyone at the Inditex Group or their Related Persons, without prejudice to having to consider and gauge any possible alternatives that ensure the least possible disturbance to anyone at Inditex or their Related Persons upon handling any Conflict of interest raised.

/ **Respect for privacy:**

- Respect for people's intimacy and privacy.

/ **Equal treatment. Non-discrimination:**

- Equal treatment to and non-discrimination against anyone at Inditex who find themselves in the same situation giving rise to a Conflict of interest.

/ **Confidentiality Ethics Line Warranties:**

- Warranties and confidentiality regarding the handling of queries and cases by the Ethics Committee in accordance with the Policy on Internal Reporting Channels and the Ethics Line Procedure.

5. Preventing and, where appropriate, handling Conflicts of interest

To help anyone at the Inditex Group understand which is their expected behaviour while doing their job, the Policy outlines several situations where Conflicts of interest arise and sets out the action lines to handle the same.

5.1. Conflict of interest situations

Conflicts of interest will arise in the following situations:

- / Acting on behalf of the Inditex Group or taking part in the deliberations or affecting any decision-making on behalf of the Inditex Group, where themselves or any Related Person to them might have a personal interest.
- / Availing oneself of one's position at the Inditex Group to obtain from Inditex or from third parties any economic or personal benefit, for themselves or for their Related Persons, in violation of the Code of Conduct and the Gifts & invitations Policy.
- / Availing oneself of any business opportunity for the Inditex Group, either for oneself or for one's Related Persons.
- / Using Inditex's name to unduly influence one's private transactions or those of one's Related Persons.
- / Using the corporate assets of the Inditex Group, including confidential information, for private purposes.
- / Where anyone at the Inditex Group or their Related Persons carry out, directly or indirectly, activities that are the same, similar or complementary to the business activities carried out by the Group.
- / Where anyone at the Inditex Group or their Related Persons carry out, directly or indirectly, activities that give rise to an exchange of goods and/or services with the Inditex Group, irrespective of the

remuneration system agreed.

- / Where anyone at the Inditex Group renders services as director, official, employee, consultant or advisor to a competitor.
- / Direct reporting line between anyone at the Inditex Group and a Related Person.

5.2. Conduct guidelines

Anyone at the Inditex Group:

- / Shall avoid as far as practicable any situation that may entail a Conflict of interest.
- / Otherwise, upon being acquainted with the existence of a potential Conflict of interest, they shall report it in writing, in an honest, accurate and transparent manner, pursuant to the provisions of the following section.
- / Shall refrain from acting on behalf of the Group, taking part in deliberations or affecting the decision-making on behalf of the Group, when they are involved in a Conflict of interest.
- / Shall immediately address any doubt about the existence of a potential Conflict of interest, pursuant to the provisions of the following section.
- / Will be able to have other jobs and engage in professional activities other than those carried out at the Inditex Group as long as they do not involve a conflict of interest or interfere with the proper development of their professional activity in the Group, pursuant to the provisions of the Code of Conduct.

5.3. Reporting Conflicts of interest. Addressing doubts and/or questions

Anyone at the Inditex Group may address their doubts or questions about Conflicts of interest or this Policy to their Line Manager, the HR Department or the Ethics Line.

Pursuant to the foregoing section, anyone at the Inditex Group shall report any situation that may entail a Conflict of interest via their Line Manager, the HR Department or the Ethics Line.

Concerns about Conflicts of interest shall be in writing and accurate, and they shall be sent in an honest and transparent manner.

Ethics Line. Procedure

Notwithstanding the foregoing, Conflicts of interest shall be reported via the Ethics Line in the following cases:

- / Where anyone at the Inditex Group or their Related Persons carry out, directly or indirectly, activities that are the same, similar or complementary to the business activities carried out by the Group; or
- / where anyone at the Inditex Group or their Related Persons carry out, directly or indirectly, activities that give rise to an exchange of goods and/or services with the Inditex Group, irrespective of the remuneration system Group)

The Ethics Line is the preferred confidential channel to receive, investigate and handle through to completion any concerns on topics that fall within the scope of the Policy. As an exception where a local or specific line exists, concerns should be sent via this latter.

The Company will go through every concern or report received within the scope of the Policy.

You can access the Ethics Line on the company's website (www.inditex.com) and/or on INET, as well as via the

communication channels that may be set out in the Ethics Line Procedure or, as the case may be, in the procedures of local or specific ethics lines.

This Ethics Line is managed by the Ethics Committee, responsible for handling and following through to completion concerns about Conflicts of interest, except where pursuant to the applicable local laws, a local body has been appointed to handle them.

Concerns about Conflicts of interest shall be handled in accordance with the internal regulations of the Group, in particular, the Global Policy on Internal Reporting Channels and the Ethics Line Procedure, both of which are available on INET and www.inditex.com.

5.4. Resolutions of the Ethics Committee regarding concerns about Conflicts of interest

Upon addressing and handling Conflicts of interest, the Ethics Committee shall respect the privacy of anyone at Inditex and the private scope of their decisions.

The Ethics Committee shall ensure that the Group's interest, which shall prevail over the personal interests of anyone at the Inditex Group or their Related Persons, is taking into account without prejudice to having to consider and gauge any possible alternatives that ensure the least possible disturbance to anyone at Inditex or their Related Persons upon handling any Conflict of interest raised.

Upon handling through to completion concerns about Conflicts of interest, the Ethics Committee may:

- / Declare that no Conflict of interest exists.
- / Establish preventive control or safeguard measures to avoid materialization of the Conflict of interest.
- / Establish corrective measures to remove any materialized Conflict of interest or to mitigate its effects.
- / Declare that a given activity is incompatible.
- / Authorize anyone at Inditex or their Related Persons to carry out a given activity, to the extent that such authorization or activity is not incompatible with applicable laws and internal regulations.

Where the hiring or termination of anyone at Inditex – namely, those coming from or going to public service – may give rise to a Conflict of interest situation, the Ethics Committee may propose the approval of several measures to best protect the interest of the Inditex Group, in accordance with the Code of Conduct and the Group's internal regulations.

6. Roles and Responsibilities

6.1. Anyone at the Inditex Group

Anyone at Inditex must observe this Policy and its action lines and take the training on identifying and preventing Conflicts of interest they are called to attend, and, if appropriate, fulfil the obligations to report any Conflict of interest that they may be acquainted with while doing their job.

6.2. Board of Directors and Audit and Compliance Committee

The Board of Directors shall be responsible for approving and amending the Policy, following a report from the Audit and Compliance Committee.

The Ethics Committee submits reports to the Audit and Compliance Committee on a regular basis.

6.3. Ethics Committee

The duties of the Ethics Committee include, without limitation:

- / Driving and ensuring the implementation of this Policy.
- / Determining the strategy to prevent and handle Conflicts of interest.
- / Managing the channels to report Conflicts of interest available to anyone at the Inditex Group.
- / Handling through to completion concerns about Conflicts of interest.
- / Handling through to completion the cases concerning the violation of the Policy.
- / Regularly apprising the Audit and Compliance Committee of the enforcement and compliance with the Policy, in particular, of any serious violation thereof.

6.4. Team leaders

Team leaders will clear up any doubts and answer any question on Conflicts of interest that may be raised, collaborating, where necessary with the HR Department or the Ethics Committee to clear them.

6.5. Human Resources Department

The HR department will clear up any doubts and answer any question on Conflicts of interest that may be raised, collaborating, where necessary with the Ethics Committee to clear them.

6.6. General Counsel's Office - Compliance

The General Counsel's Office – Compliance will be responsible for implementing and managing the Policy. Its duties include, without limitation:

- / Effectively implementing the Policy by taking the appropriate action.
- / Planning and managing training and awareness-raising regarding the Policy.
- / Regularly reviewing the Policy to ensure its alignment with the applicable laws.
- / Assisting and supporting the Ethics Committee where necessary in handling and managing concerns about Conflicts of interest received via the Ethics Line.
- / Monitoring compliance with the Policy.

6.7. Internal Audit

Its duties include, without limitation:

- / Supporting where necessary, together with General Counsel's Office – Compliance, the Ethics Committee in the investigation of the Policy-related allegations or reports.
- / Pursuant to the Internal Audit Charter and its Annual Activities Plan, carrying out audits to establish compliance with the Policy.

7. Violation of the Policy

Violation of this Policy may result in serious consequences for the Group or anyone at the Group, including disciplinary

measures under labour laws.

8. Circulation and training

This Policy is available on the Group's intranet (INET) and on the corporate website (www.inditex.com).

The General Counsel's Office - Compliance will liaise with the relevant Departments and local teams at the subsidiaries to implement the appropriate communication and awareness-raising actions to ensure that the Policy is duly understood and implemented.

9. Oversight and monitoring. Audit

The Inditex Group shall be subject to regular reviews and monitoring, including audits carried out by the Internal Audit Department to assess compliance with the Policy.

10. Update and review

The Policy shall be reviewed and updated, where necessary, at the behest of the General Counsel's Office - Compliance, to encompass regulatory changes or best practices as may be required at any time, for the purposes of fulfilling the Group's goals in the field of Conflicts of interest.

INDITEX