
PROPOSAL SUBMITTED BY THE NOMINATION AND REMUNERATION COMMITTEE OF INDUSTRIA DE DISEÑO TEXTIL, S.A. (INDITEX, S.A.) TO THE BOARD OF DIRECTORS REGARDING THE PROPOSAL TO BE SUBMITTED TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS ABOUT THE APPOINTMENT OF MR EMILIO SARACHO RODRIGUEZ DE TORRES.

This report is drawn up in compliance with the provisions of section 20.2 of the Revised Text of the Board of Directors' Regulations of Inditex, S.A. (hereinafter, Inditex or the Company) regarding the submission by the Board of Directors to the Annual General Meeting of Shareholders of the proposal to appoint Mr Emilio Saracho Rodríguez de Torres in the capacity of independent director.

Likewise, considering the provisions of section 15.2 paragraph (d) of the above referred Regulations, the subsequent nomination by the Board of Directors of Mr Saracho Rodríguez de Torres as member of the Executive Committee, the Audit and Control Committee and the Nomination and Remuneration Committee, is also subject to this Committee for review

The appointment of Mr Saracho Rodríguez de Torres as new independent director of the Company represents a step forward in the best practices in the field of corporate governance,

On the one hand, the Board of Directors's Regulations set forth that the Board will be made up of executive, proprietary and finally, independent directors, understanding as such those professionals of repute who are not linked to the managerial team or to the significant shareholders and who fulfil those conditions that guarantee their impartiality and objectivity of criteria.

With this regard, Mr Saracho Rodríguez de Torres (1955) is presently the head of Investment Banking Coverage for Europe, the Middle East and Africa, and co-chair of Investment Banking of EMEA at JPMorgan. He sits on the Operating Committee of the Global Investment Bank and also on the JPMorgan Chase Executive Committee. He previously held different offices in such groups as Chase Manhattan Bank, Grupo Santander and Goldman Sachs. He was the chairman of JPMorgan for Spain and Portugal and the Chief Executive Officer of JPMorgan Private Bank for Europe, the Middle East and Africa, based in London.

On the other hand, the Board Regulation also provide that the Board, in the exercise of its powers to submit proposals to the General Meeting of Shareholders, shall endeavour for the ratio of independent directors within the Board to be at least equal to the ratio of floating capital of the Company.

The number of independent directors currently existing is way higher than the one that should exist taking into account the floating capital of the company.

In line with the criterion of having independent professionals of repute sitting on the Board of Directors and in light of the professional career of Mr Saracho Rodríguez de Torres, it was unanimously resolved by the Nomination and Remuneration Committee to propose his appointment as independent director of Inditex, S.A., thus fostering the presence of independent directors, who are currently in the majority in the highest governing body of the company.

Likewise, the Committee states that the candidate is not involved in any of the incompatibility causes preventing his appointment as an independent director as provided in section 7.1 (c) and 21.2 of the Board of Directors' Regulations, nor in any of the cases where directors must place their offices at the disposal of the Board of Directors (section 24.2 of the Board of Directors' Regulations). The Nomination and Remuneration Committee has also verified that the candidate is not involved in any of the prohibition grounds set forth in the definition of independent director provided in section 5 of chapter III of the Unified Code on Good Governance.

Arteixo (A Coruña), on 7 June 2010.

PROPOSAL SUBMITTED BY THE NOMINATION AND REMUNERATION COMMITTEE OF INDUSTRIA DE DISEÑO TEXTIL, S.A. (INDITEX, S.A.) TO THE BOARD OF DIRECTORS REGARDING THE PROPOSAL TO BE SUBMITTED TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS ABOUT THE APPOINTMENT OF MR NILS S. ANDERSEN AS INDEPENDENT DIRECTOR.

This report is drawn up in compliance with the provisions of section 20.2 of the Revised Text of the Board of Directors' Regulations of Inditex, S.A. (hereinafter, Inditex or the Company) regarding the submission by the Board of Directors to the Annual General Meeting of Shareholders of the proposal to appoint Mr Nils S. Andersen as Board member in the capacity of independent director.

Likewise, considering the provisions of section 15.2 paragraph d of the above referred Regulations, the subsequent nomination by the Board of Directors of Mr Smedegaard Andersen as member of the Executive Committee and of the Audit and Control Committee is also subject to this Committee for review

The appointment of Mr Smedegaard Andersen as new independent director of the Company represents a step forward in the best practices in the field of corporate governance,

On the one hand, the Board of Directors's Regulations set forth that the Board will be made up of executive, proprietary and finally, independent directors, understanding as such those professionals of repute who are not linked to the managerial team or to the significant shareholders and who fulfil those conditions that guarantee their impartiality and objectivity of criteria.

With this regard, Mr Smedegaard Andersen (1958) is the Chief Executive Officer of A.P. Moller-Maersk, an international company of Danish origin, which operates the world's largest container ship fleet and is also the third largest port operator worldwide, with investments in such sectors as energy, logistics or retail, with a workforce of some 115,000 employees and operating in upwards of 130 countries. Prior to joining Moller-Maersks, Mr Smedegaard held the highest office at Carlsberg, S.A.

On the other hand, the Board Regulation also provide that the Board, in the exercise of its powers to submit proposals to the General Meeting of Shareholders, shall endeavour for the ratio of independent directors within the Board to be at least equal to the ratio of floating capital of the Company.

The number of independent directors currently existing is way higher than the one that should exist taking into account the floating capital of the company.

In line with the criterion of having independent professionals of repute sitting on the Board of Directors and in light of the professional career of Mr Smedegaard Andersen, it was unanimously resolved by the Nomination and Remuneration Committee to propose his appointment as independent director of Inditex, S.A.,

thus fostering the presence of independent directors, who are currently in the majority in the highest governing body of the company.

Likewise, the Committee states that the candidate is not involved in any of the incompatibility causes preventing his appointment as an independent director as provided in section 7.1 (c) and 21.2 of the Board of Directors' Regulations, nor in any of the cases where directors must place their offices at the disposal of the Board of Directors (section 24.2 of the Board of Directors' Regulations). The Nomination and Remuneration Committee has also verified that the candidate is not involved in any of the prohibition grounds set forth in the definition of independent director provided in section 5 of chapter III of the Unified Code on Good Governance.

Arteixo (A Coruña), on 7 June 2010.