

COMMUNICATION OF RELEVANT FACTS

Pursuant to the provisions of section 228 of the revised text of the Stock Exchange Act, approved by *Real Decreto Legislativo 4/2015*, of 23 October, INDUSTRIA DE DISEÑO TEXTIL, S.A. (INDITEX, S.A.) hereby announces:

RELEVANT FACTS

First.- By resolution of the Board of Directors of Industria de Diseño Textil, S.A. (Inditex, S.A.), (hereinafter, “**Inditex**” or the “**Company**”), notice is hereby given that the Annual General Meeting will be held at the Company’s registered office at Avenida de la Diputación, Edificio Inditex, 15142 Arteixo, A Coruña (Spain), on 17 July 2018 at noon on first call and at the same place and time on the following day 18 July 2018, if necessary, on second call, for the purposes of transacting the business stated in the following:

AGENDA

First.- Review and approval, where appropriate, of the Annual Accounts (Balance Sheet, Income Statement Account, Shareholders’ Equity Statement, Cash Flow Statement and Annual Report) and Management Report of Industria de Diseño Textil, Sociedad Anónima, (Inditex, S.A.) for financial year 2017, ended 31 January 2018.

Second.- Review and approval, where appropriate, of the Annual Accounts (Balance Sheet, Income Statement Account, Statement of Comprehensive Income, Shareholders’ Equity Statement, Cash Flow Statement and Annual Report) and Management Report of the consolidated group (Inditex Group) for financial year 2017, ended 31 January 2018, and of the management of the Company.

Third.- Distribution of the income or loss of the financial year and declaration of dividends.

Fourth.- Re-election and appointment of members of the Board of Directors:

- a) Re-election of Mr Rodrigo Echenique Gordillo to the Board of Directors, as non-executive independent director.
- b) Appointment of Ms Pilar López Álvarez to the Board of Directors as non-executive independent director.

Fifth.-Approval of the Directors' Remuneration Policy for FY2019, FY2020 and FY2021.

Sixth.- Re-election of Deloitte, S.L. as Statutory Auditor of the Company and its Group for FY2018.

Seventh.- Advisory vote (say on pay) on the Annual Report on the Remuneration of Directors.

Eighth.- Granting of powers to implement resolutions.

Supplement to the Notice and proposed resolutions with their rationale

Shareholders representing at least three percent in the share capital may request the publication of a supplement to this notice of the Annual General Meeting, adding one or more items on the Agenda, provided that, however, such new items are duly supported by the rationale therefor or, where appropriate, by a duly supported proposal for a resolution. This request shall be made by means of a reliable notice (addressed to the General Counsel's Office) which must be received at the Company's registered office within five days of the date of publication of this notice. In turn, shareholders holding at least three percent in the share capital, may submit, also by means of a reliable notice (addressed to the General Counsel's Office) which must be received at the Company's registered office within five days of the date of publication of this notice, duly supported proposals for a resolution on items already included or which must be included on the agenda of the Annual General Meeting, all of which pursuant to the terms of section 519 of the revised text of the Companies Act approved by *Real Decreto Legislativo* 1/2010 of 2 July (hereinafter, the "**Companies Act**").

Documents available to the shareholders and right of information

In accordance with the provisions of the Companies Act, the Articles of Association and the Regulations of the General Meeting of Shareholders, shareholders shall have the right to examine the following documents at the registered office of the company, visit the Company's website (www.inditex.com) and/or request delivery or dispatch thereof, free of charge:

- 1.- Agenda.
- 2.- Notice of the Annual General Meeting.
- 3.- The full text of the proposed resolutions regarding all items on the agenda.
- 4.- The Annual Accounts and the Management Report of Industria de Diseño Textil, S.A. (Inditex, S.A.) and of the Inditex Group, for FY2017, as well as the respective Auditors' Reports.
- 5.- The statement of responsibility of the directors about the contents of the Annual Accounts, pursuant to the provisions of section 118 of the revised text of the Stock Exchange Act, approved by *Real Decreto Legislativo* 4/2015, of 23 October

6.- The report issued by the Nomination Committee on the prior analysis of the needs of the Board of Directors, prior to the selection of directors, pursuant to recommendation 14 of the Good Governance Code of Listed Companies,

7.- The motion of the Nomination Committee regarding the re-election of Mr Rodrigo Echequine Gordillo as non-executive independent director, that the Board of Directors tables to the Annual General Meeting.

8.- The motion of the Nomination Committee regarding the appointment of Ms Pilar López Álvarez as non-executive independent director, that the Board of Directors tables to the Annual General Meeting.

9.- The explanatory reports issued by the Board of Directors evaluating the skills, experience and merits of Mr Rodrigo Echenique Gordillo and Ms Pilar López Álvarez, with their respective CV attached.

10.- The report of the Remuneration Committee regarding the motion to approve the Directors' Remuneration Policy for FY2019, FY2020 and FY2021.

11.- The Directors' Remuneration Policy for FY2019, FY2020 and FY2021.

12.- The Annual Corporate Governance Report for financial year 2017.

13- The Annual Report on the Remuneration of Directors for financial year 2017.

14.- The required forms to vote by proxy and remotely.

15.- The rules on the exercise of the rights to vote by proxy and remotely, provided in the document headed "Development of the Internal Regulations on Distance Voting and Granting of Proxy through Distance Communication Means".

16.- The aggregate number of shares and voting rights as at the date of the notice.

17.- The document with the frequently asked questions raised by shareholders on the Annual General Meeting and the answers thereof.

Pursuant to the Good Governance Code of Listed Companies, the following documents shall be posted on the corporate website (www.inditex.com) early in advance before the Annual General meeting is held:

18.- The Annual Report on the proceedings and activities of the Audit and Control Committee for financial year 2017.

19.- The Annual Report on the proceedings and activities of the Nomination Committee for financial year 2017.

20 The Annual Report on the proceedings and activities of the Remuneration Committee for financial year 2017.

21.- The report of the Audit and Control Committee on the independence of the statutory auditor.

22.- The Report of the Audit and Control Committee on related-party transactions.

23.- The 2017 Annual Report, which includes the report on the Corporate Social Responsibility Policy and on the Environmental Sustainability Policy.

Pursuant to the provisions of sections 197 and 520 of the Companies Act, as of the date hereof and until the fifth day prior to the date slated for the Annual General Meeting to be held (i.e., 12 July 2018 if the Annual General Meeting is held on first call, or 13 July 2018 if it is held on second call), shareholders may request in writing from the Board of Directors any information or clarifications they may deem necessary, or raise in writing the questions they may think appropriate, regarding (i) items on the agenda, (ii) the information made available to the public disclosed by the Company to the *Comisión Nacional del Mercado de Valores* (CNMV) as of 18 July 2017, date on which the last Annual General Meeting was held, and (iii) the auditor's report on the individual Annual Accounts and Management Report of Inditex, S.A., and consolidated of the Inditex Group for financial year 2017, ended 31 January 2018. For these purposes, shareholders may contact the "Office of the Shareholders" (*Avenida de la Diputación, Edificio Inditex, 15142 Arteixo, A Coruña, (Spain)*); fax no.: +34 981 185 365 and e-mail: accionistas@inditex.com). Shareholders shall also be entitled to request information and/or clarifications on the above listed issues verbally in the course of the Annual General Meeting.

Valid requests for information, clarifications or questions raised in writing by the shareholders, as well as the answers from the Board of Directors shall be included on the Company's website. Where, prior to the raising of a specific question, the information requested by any shareholder is available in a clear, express and direct manner on the Company's website (www.inditex.com), the answer of the Board of Directors may merely refer to the above mentioned information.

Likewise, pursuant to the provisions of section 539.2 of the Companies Act, an Electronic Forum of Shareholders is available on the corporate website (www.inditex.com), which use shall meet its statutory purpose and adjust to the guarantees and use guidelines provided by the Company, and which may be accessed by any shareholder and groups of shareholders duly qualified.

Attendance Right

Shareholders holding any number of shares registered in their name with the registers of any entities participant in the "Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U." (Iberclear) [*Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades*], at least five days prior to the date slated for the Annual General Meeting of Shareholders to be held, that is, 12 or 13 July 2018, depending on whether the Annual General Meeting is held on first call or on second call, and who remain the holders of such shares as at the date the Annual General Meeting is held and, who are up to date in the payment of calls on unpaid capital, shall be entitled to attend the Annual General Meeting.

In order to exercise their right to attend, shareholders shall have the pertaining attendance card issued in their name, which shall include the number of shares held and the class thereof, as well as the number of votes they are entitled to cast. Said attendance card shall be issued by the pertaining entity entrusted with the accounting register in favour of those holders that provide evidence that their shares have been registered in the aforementioned register prior to the date stated in the foregoing paragraph.

On the day and in the place where the Annual General Meeting is to be held, and starting one hour before the scheduled time for the meeting to begin, shareholders may produce their respective attendance or proxy cards to any member of the staff charged with the register of shareholders. No attendance or proxy card produced by shareholders to the staff charged with the register of shareholders after the hour scheduled for the beginning of the Annual General Meeting will be admitted.

Proxies

Any shareholder may be represented by a proxy holder at the Annual General Meeting, whether or not a shareholder, pursuant to the requirements and provisions of statute, the Articles of Association (article 17) and the Regulations of the General Meeting of Shareholders (section 12), by means of the proxy form printed on the attendance card. Alternatively, any shareholder wishing to vote by proxy through the "Vote by Proxy and Distance Voting Card" form made available by the Company, shall download from the corporate website (www.inditex.com) the "Vote by Proxy and Remote Voting Card" included within the "2018 Annual General Meeting" section, print it, fill it out and sign it in the space headed "Grant proxy". Such card shall be produced together with the above referred attendance card issued by the entities where such shareholder has its shares deposited, duly signed under his/her hand.

Proxies granted may be produced by proxy holders on the day and in the place where the Annual General Meeting is to be held, or alternatively, they may be sent by shareholders, either by post or by courier to the following address: Industria de Diseño Textil, Sociedad Anónima (Inditex, S.A.), Office of the Shareholders, Avenida de la Diputación, Edificio Inditex, 15142 Arteixo, A Coruña (Spain).

Likewise, such card may be delivered, duly filled out and signed, at the participant in the Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades (Iberclear) where shareholders have their shares deposited so that such entity would send the card to the Company, timely and in due form.

Proxy holders must also fill out and sign where indicated, as the case may be, in the above referred card. At any rate, the Chair of the Annual General Meeting may, on the same day it is to be held, urge the proxy holder to evidence such proxy.

Proxies may also be granted remotely, by electronic means through the Company's website (www.inditex.com), pursuant to the rules and directions provided to this end in the space headed "2018 Annual General Meeting" therein. In order to duly secure the authenticity and integrity of the electronic communications, a recognized electronic certificate must be available, valid and in force, issued by the Spanish Public Authority of Certification (CERES) reporting to

the Fábrica Nacional de Moneda y Timbre y Real Casa de la Moneda (FNMT-RCM) [*Currency and Stamp National Factory and Spanish Mint*], under the terms provided in Act 59/2003 of 19 December on Electronic Signature, or an electronic National Identity Card (eDNI).

Shareholders granting proxy through distance communication means, either by post or by email, undertake to notify the appointed proxy holder of the proxy granted. Where proxy is granted to a director of the Company, this notice shall be deemed to have been given upon receipt by the Company of said notice of proxy, and in such case proxy holder shall be released from the obligation of identifying himself/herself, as provided in the next paragraph.

On the day and in the place where the Annual General Meeting is to be held, the appointed proxy holders shall identify themselves by means of their National Identity Card or Passport. Should the proxy have been granted remotely, the appointed proxy holder shall produce, in addition to the foregoing, a printed copy of the proxy granted by post or by e-mail.

Shareholders may not be represented by more than one proxy holder, except as otherwise provided by statute or by the Regulations of the General Meeting of Shareholders.

Likewise, proxy holders may only exercise the voting right of their proxy grantors by attending the Annual General Meeting in person.

Attendance of shareholders to the Annual General Meeting, either in person, or having cast the vote through distance communication means, shall have the effect of revoking the proxy granted, regardless of the date on which it was granted.

Distance Voting

Shareholders may exercise their vote in respect of the items on the Agenda of the Annual General Meeting, before it is held, through distance communication means, pursuant to the provisions of the Companies Act, the Articles of Association (article 20) and the Regulations of the General Meeting of Shareholders (section 24). The following communication means shall be deemed to be valid for remote voting purposes.

(a) Electronic means:

Voting by electronic means must be effected through the Company' website (www.inditex.com), pursuant to the procedures and directions provided to this end in the space headed "2018 Annual General Meeting" of said corporate website. In order to duly ensure the authenticity and integrity of electronic communications, a recognized electronic certificate must be available, valid and in force, issued by the Spanish Public Authority of Certification (CERES) reporting to the Currency and Stamp National Factory and Spanish Mint, under the terms provided in Act 59/2003 of 19 December on Electronic Signature, or an electronic National Identity Card (eDNI).

(b) By post:

To cast vote remotely by post, shareholders must fill out and sign the space headed "Distance Voting" of the "Vote by Proxy and Remote Voting Card", printed on paper by the participant in

the Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades (Iberclear) where they have their shares deposited. Once they have filled out and signed under their hand where indicated the above referred "Distance Voting" space, shareholders may send such card by post or by courier to the following address: Industria de Diseño Textil, Sociedad Anónima (Inditex, S.A.), Office of the Shareholders, *Avenida de la Diputación, Edificio Inditex, 15142 Arteixo, A Coruña* (Spain). Likewise, they may deliver the card duly filled out and signed at the participant in the Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades (Iberclear) where they have their shares deposited, so that said entity would send it to the Company, timely and in due form.

In the event the attendance card issued by the participant in the Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades (Iberclear) would fail to include the "Distance Voting by Post" space, or where shareholders should wish to use the "Vote by Proxy and Distance Voting Card" form made available by the Company, shareholders who wish to cast their vote remotely by post should download from the corporate website (www.inditex.com) the "Vote by Proxy and Distance Voting Card", found under the space headed "2018 Annual General Meeting", print it, fill it out and sign it where indicated. Subsequently, they should send it to the address above, together with the above mentioned attendance card issued by the entity where they have their shares deposited, duly signed under their hand, or deliver both documents at the entity participant in the Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades (Iberclear) where they have their shares deposited, so that it sends them timely and in due form to the Company.

Rules on distance voting and granting of Proxy through distance communication means

Pursuant to the provisions of the Companies Act, the Articles of Association of the Company (articles 17 and 20) and the Regulations of the General Meeting of Shareholders (sections 12 and 24), the basic rules regarding distance voting and granting of proxy through distance communication means are hereunder reproduced:

(i) Votes cast remotely and proxies granted through distance communication means (whether electronic or by post) shall be received by the Company by 00:00 p.m. of the second business day (Saturdays excluded) immediately prior to the date scheduled for the Annual General Meeting to be held on first call, that is, by 00:00 p.m. of Friday 13 July 2018.

(ii) Distance vote and granting of proxy through electronic means services shall be available to shareholders as of 29 June 2018, inclusive.

(iii) Distance voting shall entail the revocation of any proxy granted through distance communication means, regardless of their respective dates.

(iv) Attendance in person to the Annual General Meeting by any shareholder having previously granted proxy through electronic means or voted remotely, shall entail revocation of said proxy or vote.

(v) Votes cast by post or through electronic means shall be deemed to be revoked by a dissenting vote subsequently sent.

(vi) Where a shareholder would validly grant several proxies, the last one received at the Company shall prevail, irrespective of the method used to grant them.

(vii) Shareholders who are legal persons and those who are non-residents of Spain shall refer to the Company to see whether it would be possible, as the case may be, to adapt to their situation with due guarantees the mechanisms for distance voting and granting of proxy by distance communication means.

(viii) Shareholders who are legal persons shall give notice to the Company of any changes or revocation of the powers of their representatives; consequently, the Company does not accept any liability until said notice is received.

(ix) The validity of the proxy granted and of vote cast through distance communication means shall be subject to the verification of the status of shareholder by means of the Company's Register of Shareholders. In the event of any discrepancy between the number of shares reported by such shareholder who grants proxy or casts vote remotely and the one laid down in the Company's Register of Shareholders, the number of shares recorded in the latter shall be deemed to be valid for the purposes of quorum and voting.

(x) The Company reserves the right to suspend, amend or cancel the proceedings regarding vote and granting of proxy through electronic means for technical or security reasons. The Company shall not be held liable for any damages that shareholders might incur, as the case may be, arising out of any break-downs, line breaks, failures in the Internet connexion, malfunction of the Post Office postal service, non-delivery or late delivery by the Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades (Iberclear) of proxies granted through distance communication means, delivered by the shareholders to such entities, or any other contingencies, beyond the control of the Company, that would hinder or prevent the exercise of the right to cast their vote or grant proxy through distance communication means.

Personal Data Protection

Personal data shown in this document, those that shareholders and, as the case may be, their proxy holders provide to the Company upon the exercise of their rights to attend, to proxy representation and to vote at the Annual General Meeting, or personal data provided by the financial institutions and investment services companies that are depositaries or custodians of the shares held by such shareholders, through the entity in charge of the book-entry, the Spanish Central Securities Depository in charge of the Register of Securities, and the Clearing and Settlement of all trades (IBERCLEAR), as well as such data which are gathered upon recording the Annual General Meeting (i.e., image and voice), shall be processed under the responsibility of the Company, in order to manage and control both the shareholding relationship and the calling, holding and dissemination of the Annual General Meeting, and comply with its statutory obligations. Data processing is required for such purposes, which are

legitimate based upon the relationship with the shareholder and the fulfilment of its statutory obligations.

Data will be provided to the Notary who attends the meeting to take up the minutes, and may also be provided to third parties upon the exercise of the statutory right to information. Likewise, they may be accessible to the public to the extent that they are included in the documentation available on the corporate website (www.inditex.com) or are disclosed in the course of the Annual General Meeting which may be recorded and broadcasted through such webpage and via the accredited media. By attending the Annual General Meeting (in person or remotely), attendants consent to be photographed, to the recording of their image and/or voice, and to the reproduction and/or publication and dissemination thereof pursuant to the foregoing terms. The legal basis for the processing of the data consisting of image and/or voice is both the existence of a legitimate interest of the Company in recording and broadcasting the Annual General Meeting, which is acknowledged in the applicable regulations and principles on transparency, and the consent of the shareholder who decides to attend the Annual General Meeting, who has been made available other alternative means to exercise his/her rights.

Personal data shall be stored while the shareholding relationship exists and for a further period of six (6) years, exclusively for the purposes of addressing any legal or contractual action, unless the period of limitation of any legal or contractual action is, as an exception, higher.

Data subject may contact and send their requests for the exercise of their rights to access, rectification, erasure or objection, restriction of processing and portability, as well as any other statutory rights on data protection, pursuant to the provisions of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation), by sending written notice to the Data Protection Officer of the Inditex Group, either to: (i) the registered office of the Company: Avenida de la Diputación, Edificio Inditex, 15142 Arteixo, A Coruña (Spain); or (ii) to the following e-mail address: dataprotection@inditex.com. Data subjects may lodge a complaint or request related to data protection to Agencia Española de Protección de Datos [*Spanish Data Protection Agency*] (www.agpd.es). Further details on the processing of personal data are provided in the Privacy Policy, available on the corporate website www.inditex.com.

Where personal data of natural persons other than the data subject are provided in the attendance or proxy card, and where a third party attends the Annual General Meeting, the shareholder is bound to inform such third party of the issues referred to in the foregoing paragraphs on personal data processing, and meet any other applicable requirements for the appropriate transfer of personal data to the Company, without the Company having to take any further measure vis-à-vis the data subjects. The legal basis for the processing of such third parties' data are the same as the ones for shareholders, described above. Likewise, for further details on the processing of their personal data, third parties can consult the Privacy Policy available on the corporate website www.inditex.com.

Presence of a Notary at the General Meeting

The Board of Directors has resolved to request the presence of a Notary to take the minutes of the Annual General Meeting, pursuant to the provisions of section 203 of the Companies Act in connection with section 101 of the Companies Register's Regulations.

Holding of the General Meeting on first call

The Annual General Meeting is expected to be held, except otherwise announced, on first call, that is on 17 July 2018, in the place and at the time first above written. Registration of attendance cards shall begin one hour before that scheduled for the Annual General Meeting to begin.

SECOND.- The Board of Directors of Inditex has passed a number of resolutions including:

- 1.- To submit to the upcoming Annual General Meeting, on the proposal of the Nomination Committee, the re-election of Mr Rodrigo Echenique Gordillo to the Board of Directors as non-executive independent director.
- 2.- To submit to the upcoming Annual General Meeting, on the proposal of the Nomination Committee, the appointment of Ms Pilar López Álvarez, Chair of Microsoft Spain, to the Board of Directors as non-executive independent director.

Done in Arteixo (A Coruña), on 13 June 2018.

Antonio Abril Abadín
General Counsel and Secretary of the Board