

2024 Inditex Annual General Meeting

Arteixo (A Coruña), 9 July 2024

/ At today's AGM, Inditex's shareholders ratified last year's annual financial statements and the payment of a total dividend of €1.54 per share. They also voted in favour of the re-election of Denise Kingsmill and the appointment of Belén Romana García as independent directors, and the appointment of Flora Pérez Marcote as proprietary director (Flora Pérez Marcote had previously represented Pontegadea Inversiones, S.L. on the Board of Directors of Inditex). It was also agreed the proposal to shorten the director tenure to two years.

/ During her speech to the company's shareholders today, Inditex's chairperson, Marta Ortega Pérez, underlined the work being done by each and every one of the people comprising the Group, noting that the key to overcoming any challenge can be found in the company's soul, **"a soul full of contrasts that define and strengthen it"**, in which **"the big and the small, attention to detail and the ambition of big projects"** all coexist.

/ **"Inditex is still here, where it was born,"** said Marta Ortega, **"with the perspective of what's around us but a vantage point over the entire world"**, going on to add, **"at Inditex we are looking to the future without losing sight of our past. We are always searching for the right balance between our essence and the endless transformation of the world around us"**.

/ Inditex's CEO, Óscar García Maceiras, noted during his speech that in 2023 and early 2024 the growth of the company has been **"efficient, profitable and responsible"**, stressing the ability to take advantage of opportunities in all formats, channels and markets. He also highlighted the company's robust margins and its impact on its surroundings: promoting the activity of its suppliers, over 6,600 in Spain which invoiced it nearly €6.9 billion; through its tax contribution, with over €4.5 billion* of global impact in Spain alone; and as a generator of employment, more than 155,000 jobs* in Spain between direct, indirect and induced employment.

/ In his presentation, the company's CEO reminded Inditex's shareholders of the investment plans for 2024: €1.8 billion of ordinary capex and €900 million of extraordinary investments (along with another €900 million in 2025) for the development of new logistics capabilities, most of which in Spain.

/ García Maceiras also talked about the Group's progress on the milestones set out in its sustainability strategy, particularly the use of recycled and lower-impact fibres, decarbonisation and biodiversity, and announced Inditex's equity investment in Galy, a US start-up that has developed innovative technology for growing cotton in a lab from cotton stem cells.

/ Inditex's CEO ended his presentation saying that **"here at Inditex we are proud of the legacy we have received, we are very demanding for our present and we are tremendously excited about our future"**.

(* PwC report for Inditex; provisional data for 2023.