
REPORT THAT THE NOMINATION AND REMUNERATION COMMITTEE OF INDUSTRIA DE DISEÑO TEXTIL, S.A. (INDITEX, S.A.) SUBMITS TO THE BOARD OF DIRECTORS REGARDING THE PROPOSAL TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS ON THE RE-ELECTION OF MS. IRENE RUTH MILLER AS A DIRECTOR

This report is drawn up in compliance with the provisions of article 22 of the Revised Text of the Board of Directors' Regulations of Industria de Diseño Textil, S.A. (Inditex, S.A.) (hereinafter, Inditex), regarding the consideration by the Board of the proposal to the Annual General Meeting of Shareholders on the re-election of Mrs. Irene Ruth Miller as director of the Company.

An independent external director, Mrs. Irene Ruth Miller has been holding the office of director since 20 April 2001, when she was appointed to the office for a five-year term.

Ms. Irene Ruth Miller is a graduate of the University of Toronto with a Bachelor in Science and of Cornell University with a Master of Science in Chemistry. She began her career at General Foods Corporation and later worked as an investment banker for Rothschild Inc. and Morgan Stanley & Co. In 1991 she joined Barnes & Noble, Inc. as Senior Vice President of Corporate Finance and in 1993, in advance of its flotation, became Chief Financial Officer. In 1995, she was appointed director and Vice-Chairman of the Board of Directors of Barnes & Noble. At the present time, she is the CEO of Akim, Inc., an American investment and consulting firm, which she joined in 1997. She is also a member of the Boards of Directors of Coach Inc., (where she is lead director), Barnes & Noble, Inc. and TD Financial Bank Group. She previously served on the Boards of Oakley Inc., Benckiser N.V. and The Body Shop International Plc.

Within the Company, apart from being a director, she sits on the Audit and Control Committee and on the Nomination and Remuneration Committee, as Ordinary member in both of them.

During her last term of office, she attended a total of 29 meetings of the Board of Directors, 22 of the Audit and Control Committee and 11 meetings of the Nomination and Remuneration Committee which represents 100% of the sessions held by said bodies

The Nomination and Remuneration Committee greatly appreciates the contribution of Mrs. Irene Ruth Miller to the activities of the Board of Directors and delegated and consultative bodies thereof while she held office. Likewise, the Committee states that the candidate is not involved in any of the incompatibility causes preventing her appointment as an independent director as provided in articles 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 (article 24.2 of the Board of Directors' Regulations). Consequently, and in the absence of the interested party, during the relevant debate and vote, pursuant to the provisions of articles 25 and 32 of the Board of Directors' Regulations, the Committee gives a favourable report to the proposal drawn up by the Board of Directors of Inditex to be submitted to the Annual General Meeting of Shareholders, on the re-election of Mrs. Irene Ruth Miller as a director.

Arteixo (A Coruña), on 12 June 2006