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**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 GENERAL MEETING OF SHAREHOLDERS ON THE RE-ELECTION OF MS IRENE RUTH MILLER AS DIRECTOR**

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This report is drawn up in compliance with the provisions of section 22 of the Revised Text of the Board of Directors' Regulations of Inditex, S.A. regarding the consideration by the Board of the proposal to the Annual General Meeting of Shareholders on the re-election of Ms Irene Ruth Miller as director of the Company.

Ms Irene Ruth Miller holds the office of director since 20 April 2001, as an independent external director, having been re-elected to the Board for the last time upon resolution of the General Meeting of Shareholders held on 18 July 2006 for a five-year period.

Ms Irene Ruth Miller is a Science 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 as Senior Vice President of Corporate Finance and in 1993, before the flotation of Barnes & Noble, became Chief Financial Officer. In 1995, she was appointed director and Vice-Chairman of the Board of Directors of Barnes & Noble. At present time, she is the CEO of Akim, Inc., an American investment and consulting firm, which she first 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 Toronto Dominion Bank Financial Group. Previously, she served on the Board of Directors of Oakley Inc., Benckiser N.V., and The Body Shop International Plc.

Within the company, apart from being a director, she chairs the Audit and Control Committee since December 2008 and is an ordinary member of the Nomination and Remuneration Committee.

During her last term of office, she attended a total of 26 meetings of the Board of Directors, 24 meetings of the Audit and Control Committee and 21 sessions of the Nomination and Remuneration Committee, which represents 100% of all the meetings held by such governing bodies.

The Nomination and Remuneration Committee greatly appreciates the contribution of Ms 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 external independent director as provided in section 21.2 of the Board of Directors' Regulations, nor on 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).

Consequently, and with the abstention of the interested party, pursuant to the provisions of sections 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 Ms Irene Ruth Miller as a director.

Arteixo (A Coruña), on June 13, 2011