

5.4. Our shareholders

Related material topics: Stakeholder engagement; Responsible communication.



5.4.1. Ownership structure and shareholder remuneration

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We implement a policy of transparent and fluid communication with all shareholders. We offer an attractive, predictable and sustainable dividend, while generating the funds for reinvestment in business growth. Our best practices keep us at the top of selective and benchmark indices from both the financial and sustainability best practices standpoints.

The approximate overview of the ownership structure¹ of Inditex is as follows:

Inditex shareholders 31/01/2023	Shares	%
Pontegadea Inversiones, S.L.	1,558,637,990	50.01%
Partler Participaciones, S.L.U.	289,362,325	9.28%
Rosp Corunna Participaciones Empresariales, S.L.	157,474,030	5.05%
Institutional	1,052,236,288	33.76%
Retailer	54,008,853	1.73%
Treasury shares	4,932,514	0.16%
Total	3,116,652,000	100%

The shareholder remuneration policy, approved by the Inditex Annual General Meeting, aims to offer an attractive, predictable and sustainable dividend over time, consistent with the Company's growth. This policy prioritizes maintaining a high level of funds to guarantee investment in the Company's future growth and ensure value creation.

Inditex dividend policy combines a 60% ordinary payout and bonus dividends. A dividend of €0.93 per share against 2021 results and unrestricted reserves was paid in May and November 2022, made up of two equal payments in the same amount of €0.465 per share.

In 2023, the Board of Directors will propose to shareholders at the Annual General Meeting to pay shares with a right to dividend, a dividend of €1.20 per share, being comprised of €0.796 per share ordinary dividend and €0.404 per share bonus dividend against 2022 results and unrestricted services. Such dividend will be paid on 2 May and 2 November 2023 in two equal payments in the same gross amount of €0.60 per share.

5.4.2. Investor relations

Inditex's relations with its current or potential shareholders, are governed by the Policy on Communications and Contact with Shareholders, Institutional Investors and Proxy Advisers, approved by the Board of Directors in December 2015, as well as by the Regulations of the Board of Directors.

Inditex guarantees the market (shareholders and potential shareholders in particular) equal access to information through all its channels. The Inditex website plays a very important role in implementing this transparent communication policy and in guaranteeing access to information. For the sake of transparency, a comprehensive list of the entities and analysts who compile research on Inditex is also published on the corporate website (www.inditex.com).

¹ Shares in the Company are represented through book entries. The record of these book entries is kept by *Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (Iberclear)*. Inditex has contracted with Iberclear the service for daily communication of ownership (Shareholder Registry Book - LRA).



Individual Shareholders' Department

In 2022, the Individual Shareholders' Department fielded 800 requests of various kinds from individual shareholders. Any individual investor can contact the Individual Shareholders' Department for detailed information on business development and future strategy. Using this channel, individual shareholders can request any information that they consider relevant on Inditex's performance.

The Individual Shareholders' Department takes on particular significance when the Annual General Meeting, which traditionally takes place at the Arteixo (A Coruña) headquarters in mid-July, is called and held.

Likewise, the department is tasked with sending out accurate information and documentation to provide shareholders with adequate knowledge of the meeting called and the proposed content thereof, as well as to facilitate their participation in the decision-making process of the Group's highest governing body.

Investor Relations Department

/ 35 financial and stock market entities publish research on Inditex's market position.

Material information concerning the business performance is provided on Inditex's corporate website and distributed to a database of investors and analysts containing more than 1,100 entries.

The Investor Relations staff hold quarterly, open-access conference calls to complement this information. Moreover, presentations are made to analysts and investors over the course of the year in the world's leading financial capitals.

5.4.3. Indices

In keeping with the mandate of its shareholders, Inditex is listed in benchmark indices, from the perspective of both its financial performance and best practices in sustainability matters.

Euro STOXX 50/IBEX 35

Inditex has been listed on the European benchmark index Euro STOXX 50 since 2011 and on Spain's selective IBEX 35 index since 2001.

FTSE4Good

The FTSE4Good sustainability index, which has included Inditex in its index since October 2002, awarded it in 2022 a score of 4.7 out of 5. This sustainability stock index includes the worldwide companies with the strongest commitment in this sphere, taking into account their environmental, social and corporate governance practices.

Dow Jones Sustainability Index (DJSI)

Inditex is included in the DJSI World and DJSI Europe indices. Since 1999, the Dow Jones Sustainability Index has been analysing the performance in terms of sustainability of listed companies from a total of 61 sectors.

In 2022, Inditex scored 73/100 in S&P's Global Corporate Sustainability Assessment (score date: 8 December 2022). With regard to the environment, Inditex was awarded a score of 87/100, i.e., in the highest percentile (100%).