

**Intra-year Change to the Declaration
made by the Executive Board and Supervisory Board of adidas AG
pursuant to § 161 German Stock Corporation Act (Aktiengesetz -
AktG) on the German Corporate Governance Code**

The Executive Board and Supervisory Board of adidas AG issued their last Declaration of Compliance pursuant to § 161 AktG on February 12, 2015. In addition to the deviations declared in the Declaration of Compliance dated February 12, 2015, the Executive Board and Supervisory Board declare the following deviation:

Pursuant to **section 4.2.3 subsection 3**, for pension plans, the Supervisory Board shall establish the pension level aimed for in each case – also considering the length of time for which the individual has been an Executive Board member – and take into account the resulting annual and long-term expense for the company.

Up until now, a defined benefit pension plan has been in place for the Executive Board members of adidas AG. On November 4, 2015, the Supervisory Board resolved to retroactively change the pension plans for Executive Board members of adidas AG initially appointed after October 1, 2013 from the current defined benefit pension plan to a defined contribution pension plan with effect from January 1, 2015. This shall also apply to Executive Board members appointed in future. The Executive Board members under the scope of this new pension plan are thus subject to a defined contribution pension plan which, due to its structure, does not aim to reach a defined target pension level.

In practice, there is a growing trend to switch to defined contribution pension plans. In the view of the Supervisory Board, the new pension plan leads to a higher degree of control and future planning capability with regard to the company's expenses for the pension plan and thus also to a higher degree of transparency.

The pension plans of the Executive Board members initially appointed on or before September 30, 2013 will not be switched to defined contribution pension plans. Thus, the deviation declared above does not apply to the entire Executive Board of adidas AG.

Herzogenaurach, November 4, 2015

For the Executive Board
- Chief Executive Officer -
Herbert Hainer

For the Supervisory Board
- Chairman of the Supervisory Board -
Igor Landau