

**Declaration by the Executive Board and Supervisory Board
of adidas AG pursuant to § 161 of the
German Stock Corporation Act (AktG)
on the German Corporate Governance Code
as amended on June 14, 2007**

§ 161 of the German Stock Corporation Act (AktG) requires the Executive Board and the Supervisory Board of a publicly listed stock corporation to declare each year that the recommendations of the “German Corporate Governance Code Government Commission” (hereinafter referred to as the “Code”) published in the official section of the electronic Federal Gazette by the Federal Ministry of Justice have been and will be met or which recommendations have not been or will not be applied. Shareholders must be given permanent access to such declaration.

The Executive Board and the Supervisory Board of adidas AG issued last year’s Declaration of Compliance in accordance with § 161 AktG on February 16, 2007. For the period from February 17 until July 20, 2007, the declaration hereafter refers to the Code in effect as of June 12, 2006. For the period as of July 21, 2007, this declaration refers to the recommendations of the Code as amended on June 14, 2007, published in the electronic Federal Gazette on July 20, 2007.

The Executive Board and the Supervisory Board of adidas AG declare that the recommendations of the “German Corporate Governance Code Government Commission” have been and will in future be met with the following exceptions:

- The D&O liability insurance for Executive Board and Supervisory Board members does not include a deductible (Article 3.8).
- The structure of the Executive Board compensation system is reviewed and determined by the Supervisory Board's General Committee (Article 4.2.2).
- The stock options granted to Executive Board members within the scope of the Management Stock Option Plan (MSOP) do not provide a possibility of limitation (Cap) for extraordinary, unforeseen developments (Article 4.2.3)¹. Future stock option plans will comply with this recommendation.
- No age limit has been specified for Supervisory Board members (Article 5.4.1).
- The compensation of the Supervisory Board members does not include performance-related components based on the Group's performance (Article 5.4.7)².
- The ownership of shares or related financial instruments by Executive and Supervisory Board members is reported if it reaches, exceeds or falls below the notification thresholds provided in the German Securities Trading Act and if adidas AG is notified of this fact (Article 6.6).

In addition, in the Supervisory Board meeting on November 7, 2007, the Supervisory Board resolved to comply with the recommendation of the Code to form a nomination committee (Article 5.3.3). A decision upon the composition of the committee is expected for spring 2008 in order for the committee to have sufficient time for its tasks with regard to the election of the Supervisory Board members at the Annual General Meeting in 2009.

Herzogenaurach, February 11, 2008

For the Supervisory Board
- Chairman of the Supervisory Board -
Dr. Hans Friderichs

For the Executive Board
- Chairman of the Executive Board -
Herbert Hainer

¹ Our Executive Board members do not have any further stock options to exercise in the fiscal year 2008.

² adidas AG has followed the recommendation to compensate for memberships in Supervisory Board committees since January 1, 2008.