

**Declaration 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 13, 2012. For the period from the publication of the last Declaration of Compliance up to June 15, 2012, the following Declaration refers to the German Corporate Governance Code (hereinafter referred to as the "Code") as amended on May 26, 2010. For the period as of June 16, 2012, the following declaration refers to the recommendations of the Code as amended on May 15, 2012, which was published in the Federal Gazette on June 15, 2012.

The Executive Board and Supervisory Board of adidas AG declare that the recommendations of the "Government Commission on the German Corporate Governance Code" have been and are met with the following deviations:

**Agreeing severance payment caps when concluding Executive Board service contracts
(section 4.2.3 subsection 4)**

In accordance with the recommendations of the Code, contracts with a term of more than three years provide for a severance payment cap. We believe that for contracts with a term of up to three years the short contractual term agreed in connection with further contractual provisions offers sufficient protection from inappropriate severance payments. Hence, no formal severance payment cap is planned.

Compensation of the Supervisory Board (section 5.4.6 subsection 2 old version)

In order to ensure the independence of the Supervisory Board in their supervisory functions, the members of the Supervisory Board do not receive any performance-related compensation.

This no longer counts as a deviation from the Code, as the recommendation regarding performance-related Supervisory Board compensation no longer exists as a recommendation in the new version of the Code dated May 15, 2012.

Disclosure of the shares held by the individual members of the Executive Board and Supervisory Board or financial instruments related thereto (section 6.6 sentence 1)

Insofar as no further statutory obligations exist, we report the ownership of shares or related financial instruments if it exceeds 1% of the shares issued by adidas AG, but we do not report this on an individual basis for the members of the Boards. Instead, we publish the total holdings of all members of the Executive Board and all members of the Supervisory Board separately in order to safeguard the Board members' protectable interests.

Herzogenaurach, February 13, 2013

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

For the Executive Board
-Chief Executive Officer –
signed Herbert Hainer