

**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, 2013. For the period from the publication of the last Declaration of Compliance up to June 10, 2013, the following Declaration refers to the German Corporate Governance Code (hereinafter referred to as the "Code") as amended on May 15, 2012. For the period as of June 11, 2013, the following Declaration refers to the recommendations of the Code as amended on May 13, 2013, which was published in the Federal Gazette on June 10, 2013.

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:

Capping overall compensation and variable compensation components (section 4.2.3 subsection 2 sentence 6 new version)

The service contracts of the Executive Board members existing at the time of this Declaration are capped regarding not only the fixed compensation but also the variable compensation components. They do not, however, stipulate a further separate cap for any potential special bonus granted at the discretion of the Supervisory Board. In our opinion, compensation components granted at the discretion of the Supervisory Board do not require a cap. Nevertheless, we intend to make a corresponding amendment to the service contracts as of their respective extension or upon conclusion of a new contract. The company cannot unilaterally interfere with existing contracts, nor would such interference be in line with the principle of contractual fidelity.

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.

Disclosure of the shares held by the individual members of the Executive Board and Supervisory Board or financial instruments related thereto (section 6.3 sentence 1 new version)

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, 2014

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

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