

**adidas AG
Herzogenaurach**

ISIN: DE000A1EWWO

We are herewith inviting our shareholders to the

Annual General Meeting

which takes place

on Thursday, May 12, 2011, 10:30 hrs

in the Stadthalle Fuerth, Rosenstrasse 50, 90762 Fuerth, Germany.

AGENDA

- [1] Presentation of the adopted annual financial statements of adidas AG and of the approved consolidated financial statements as of December 31, 2010, of the management report of adidas AG and of the Group management report, the Explanatory Report of the Executive Board on the Disclosures pursuant to §§ 289 sections 4 and 5, 315 section 4 German Commercial Code (Handelsgesetzbuch - HGB) as well as of the Supervisory Board Report for the financial year 2010**

As, in accordance with the legislative intention, the presentation of the above-mentioned documents only serves the purpose of informing the Annual General Meeting, no resolution will be passed on this agenda item. The 2010 annual financial statements have already been approved by the Supervisory Board and are thus adopted.

- [2] Resolution on the appropriation of retained earnings**

The Executive Board and the Supervisory Board propose to resolve upon the appropriation of retained earnings amounting to EUR 368,461,838.45 which were reported in the adopted annual financial statements of adidas AG as per December 31, 2010, as follows:

Payment of a dividend of EUR 0.80 per no-par-value share on the dividend-entitled nominal capital, i.e. EUR 167,372,948.80 as total dividend and carrying forward the remaining amount of EUR 201,088,889.65 to new account. The dividend shall be payable on May 13, 2011.

Total dividend	EUR	167,372,948.80
Carried forward to new account	EUR	201,088,889.65
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Retained Earnings	EUR	368,461,838.45

At the time of convocation, the Company does not hold any treasury shares. The number of shares entitled to the payment of a dividend may decrease until the Annual General Meeting due to a repurchase of treasury shares (with or without subsequent cancellation or sale of the repurchased shares). In this case, an amended proposal on the appropriation of retained earnings will be presented to the Annual General Meeting with the payment per dividend-entitled no-par-value share remaining unchanged at EUR 0.80 providing for an according reduction of the total dividend amount to be distributed to the shareholders as well as an according increase of the amount carried forward to new account.

[3] Resolution on the ratification of the actions of the Executive Board for the financial year 2010

The Executive Board and the Supervisory Board propose the ratification of the actions of the Executive Board members for the financial year 2010.

[4] Resolution on the ratification of the actions of the Supervisory Board for the financial year 2010

The Executive Board and Supervisory Board propose the ratification of the actions of the Supervisory Board members for the financial year 2010.

[5] Resolution on the cancellation of the Authorised Capital pursuant to § 4 section 3 of the Articles of Association, on the creation of a new Authorised Capital together with the authorisation to exclude subscription rights as well as on the respective amendment to the Articles of Association

The Executive Board and the Supervisory Board propose the following resolutions:

- a) The hitherto unused authorisation of the Executive Board pursuant to § 4 section 3 of the Articles of Association to increase the nominal capital, subject to Supervisory Board approval, through the issuance of new shares against contributions in kind by up to EUR 25,000,000, which was resolved by the Annual General Meeting 2009 for a duration of three years from the entry with the commercial register, shall be cancelled.

- b) A new authorised capital in the amount of EUR 25,000,000 is to be created.

For this purpose, § 4 section 3 of the Articles of Association shall be reworded as follows:

„3. *The Executive Board shall be entitled for a duration of three years, effective from the entry of this authorisation with the commercial register, to increase the nominal capital, subject to Supervisory Board approval, by issuing new shares against contributions in kind once or several times by up to a total of EUR 25,000,000 (Authorised Capital 2011). The Executive Board may, subject to Supervisory Board approval, exclude the subscription rights of the shareholders. The shareholders may also be granted the statutory subscription right by offering the new shares to one or several credit institutions or other companies as defined by § 186 section 5 sentence 1 AktG with the obligation to offer them to the shareholders for subscription (indirect subscription right).“*

- c) The Executive Board is instructed to file the cancellation of the existing Authorised Capital in accordance with the above part a) and the reworded version of § 4 section 3 of the Articles of Association in accordance with the above part b) for entry with the commercial register provided the entry is made in the aforementioned order and that the entry of the cancellation of the existing Authorised Capital in accordance with the above part a) only takes place when it is ensured that the reworded version of § 4 section 3 of the Articles of Association in accordance with the above part b) is entered directly thereafter.

[6] Appointment of the auditor and the Group auditor for the financial year 2011 as well as, if applicable, of the auditor for the review of the first half year financial report

Based on the recommendation by the Audit Committee, the Supervisory Board proposes to resolve as follows:

- a) KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, is appointed as auditor of the annual financial statements and the consolidated financial statements for the financial year 2011.
- b) KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, is appointed for the audit review of the financial statements and interim management report for the first six months of the financial year 2011, if applicable.

REPORT TO THE ANNUAL GENERAL MEETING ON AGENDA ITEM 5

Report of the Executive Board on Agenda Item 5 pursuant to §§ 203 section 2 sentence 2, 186 section 4 sentence 2 AktG

Under Agenda Item 5, the Executive Board and Supervisory Board propose canceling the hitherto unused Authorised Capital 2009/II in the total amount of EUR 25,000,000 (§ 4 sect. 3 of the Articles of Association) as well as replacing it with a new authorised capital in the total amount of again EUR 25,000,000 and for a duration of again 3 years by way of an amendment to the Articles of Association.

The Executive Board hereto issues a written report pursuant to §§ 203 section 2, 186 section 4 sentence 2 AktG, which is released in full hereafter:

§ 4 section 2 and § 4 section 4 of the Company's Articles of Association include authorisations for the Executive Board to increase the Company's nominal capital against contributions in cash by up to EUR 70,000,000 while generally granting subscription rights. § 4 section 3 of the Company's Articles of Association however includes the authorisation for the Executive Board to increase the Company's nominal capital, subject to Supervisory Board approval, against contributions in kind by up to EUR 25,000,000 with the possibility of excluding shareholders' subscription rights. This authorisation shall be replaced by a new authorisation again with a duration of three years from the entry with the commercial register.

The proposed authorisation to issue new shares pursuant to § 4 section 3 of the Articles of Association, while observing the statutory subscription rights of shareholders, may also be used by way of the indirect subscription right.

The authorisation for the issuance of new shares however also includes the Executive Board's authorisation to exclude the statutory subscription rights of the shareholders, subject to Supervisory Board approval. This shall also be applicable if the contribution in kind is effected partly against shares and partly against a contribution in cash or another form of consideration (if necessary also treasury shares). Such authorisation to exclude subscription rights shall serve the following purposes:

- 1) The Executive Board and Supervisory Board shall have the possibility to have authorised capital at their disposal as consideration within the scope of mergers or for the acquisition of participations, companies and parts of companies as contribution in kind against issuing shares of the Company. Such participations, companies or parts of companies may also be contributed to a subsidiary of the Company or within the scope of company mergers, if necessary.

The value at which the new shares will be issued for this purpose shall depend on the respective circumstances of the individual case and on the specific date. When establishing the value, the Executive Board and the Supervisory Board shall take into consideration the best interests of the Company and, if possible, the stock market price.

Historically, the Executive Board has continuously reviewed opportunities for the Company to purchase companies, parts of companies or participations in companies which are involved in the business of producing and selling sports or leisure goods or are otherwise involved in the business of the Company. The purchase of such participations, companies or parts of companies in exchange for shares is in the Company's best interest if the purchase solidifies or strengthens the respective market position of the adidas Group or allows for or facilitates the access to new business sectors. In order to be able to quickly and flexibly react to the interest of a seller or of the Company in a payment in the form of shares of the Company for such acquisitions, the Executive Board must – to the extent that repurchased treasury shares cannot or shall not be used – have the authority, subject to Supervisory Board approval, to issue new shares of the Company while excluding shareholders' subscription rights. Since the shares shall be issued at a price that is based on the stock market price, if possible, interested shareholders will have an opportunity, at about the same time as the Company's new shares are issued for the aforementioned purposes of acquiring companies, parts of companies or participations and the shareholders' subscription rights are excluded, to purchase additional shares on the stock exchange at the stock market price and to a large extent on comparable terms and conditions.

Based on the above considerations, in the opinion of the Executive Board, the proposed authorisation to issue new shares is in the interest of the Company and can justify excluding the subscription rights of shareholders in individual cases. The Executive Board and Supervisory Board will therefore review each individual acquisition and will consider whether a purchase in exchange for the issuance of shares, subject to the exclusion of the shareholders' subscription rights, is necessary and will be in the prevailing interests of the Company.

- 2) The proposed authorisation set out in § 4 section 3 of the Articles of Association shall also provide the Executive Board and Supervisory Board with the opportunity to use the Authorised Capital to issue shares as consideration for the transfer of intellectual property rights or intangible property rights of athletes, sports clubs and other persons, such as trademarks, names, emblems, logos and designs, to the Company or one of its subsidiaries for purposes of marketing the products and services of the adidas Group. In addition, the new shares shall serve as consideration for the direct or indirect acquisition of (possibly time-limited) rights of use (licences) in such rights by the Company. Moreover, the Company shall also be able to use new shares for purchasing patents and patent licences, the exploitation of which would be in the Company's interest for purposes of marketing and developing existing or new products of the adidas Group.

In the event that athletes, sports clubs or other persons holding rights in such intellectual property rights or intangible property rights are prepared to transfer or license such rights only in exchange for granting of shares or, in the case of cash payments, only at significantly higher prices, or the granting of shares is in the interest of the Company for other reasons, the Company has to be in a position to react to such a situation in an appropriate way.

Such may be the case, for example, if the Executive Board negotiates with a sports club in Germany or abroad on a sponsoring agreement, which is intended to permit the Company to exploit the known names, emblems and logos of this club under a licence in order to help market the products of the adidas Group.

Furthermore, the Executive Board considers it possible that there will be opportunities for the Company, in exchange for shares of the Company, to directly or indirectly purchase patents or licences for patent rights, the exploitation of which will be in the Company's best interest for the products that the adidas Group currently has, is currently developing or planning to develop in the future.

The purchase of industrial/intangible property rights or licences for such rights will be carried out either by the Company or by its subsidiaries. If necessary, the purchase shall be made from companies or other persons having been given the right to utilise these respective rights. It is also conceivable that the granted consideration will consist of shares as well as cash (e.g. royalties) and/or other types of consideration.

The evaluation of the industrial/intangible property rights or the licences for such rights to be acquired by the Company directly or indirectly shall be carried out in accordance with market-oriented principles, if necessary, on the basis of an expert valuation. The evaluation of the shares to be granted by the Company shall be conducted taking the stock market price into consideration. Shareholders who wish to maintain their shareholding ratio in the Company may therefore do so through acquiring further shares through the stock exchange at essentially comparable conditions.

The granting of shares in the aforementioned cases will be in the best interest of the Company and can justify an exclusion of subscription rights if the use and exploitation of the intellectual/intangible property rights or the licences based thereon promises advantages for the Company in the marketing and promotion and/or development of its products and a purchase of such rights in return for cash is not possible or is not possible at reasonable conditions.

The decision of whether to grant new shares of the Company as consideration shall be made on a case-by-case basis by the Executive Board, subject to Supervisory Board approval, taking into consideration the Company's interests in any specific transaction, the actual necessity for granting the shares, and the valuation thereof.

- 3) The proposed authorisation under § 4 section 3 of the Articles of Association shall further enable the Executive Board and Supervisory Board to also use the authorised capital for the issuance of shares as consideration for the contribution of other business assets eligible for serving as contributions in kind, especially real estate and rights to real estate. The granting of shares in the aforementioned cases will be in the best interest of the Company if the business assets contributed as contributions in kind are useful for the Company's business or promise advantages for the financial position, assets or liabilities and profit or loss of the Company and if a purchase in return for cash is not possible or is not possible at reasonable conditions.

The decision of whether to grant new shares of the Company as consideration shall be made on a case-by-case basis by the Executive Board, subject to Supervisory Board approval, taking into consideration the Company's interests in any specific transaction, the actual necessity for granting the shares, and the valuation thereof.

- 4) Instead of the contributions in kind set out in the above parts 1) to 3), also the obligation to transfer the assets to the Company as contribution in kind can be contributed insofar as the contribution is to be made within five years from the resolution on the implementation of the capital increase.
- 5) Moreover, the Executive Board shall, based on the Authorised Capital pursuant to § 4 section 3 of the Articles of Association, have the possibility to grant shares to employees of the Company and of affiliated companies (employee shares) against contribution of pecuniary claims or other assets. At the moment it is not possible to make any statements with regard to the possible issue price. The Executive Board will reasonably determine the price of the shares to be issued in alignment with the stock market price, taking into consideration the interests of the Company and of its shareholders as well as the respective purpose. Hereby the issue price of the new shares shall fall below the current stock market price of the already traded shares only to the extent that such is customary for employee shares.

Subject to a new authorisation to issue shares or bonds while excluding subscription rights, the Executive Board will ensure that the overall volume of shares issued based on these authorisations while excluding subscription rights does not exceed 10% of the nominal capital existing when utilising the authorisation to be granted by the Annual General Meeting on May 12, 2011 as well as the already existing authorisation to issue shares against contributions in cash with a simplified exclusion of subscription rights from the Authorised Capital 2010 and the authorisation to issue bonds with option or conversion rights or option or conversion duties while excluding subscription rights. This deduction clause shall not apply if residual amounts of shares are excluded from subscription rights. Such a deduction clause shall not only ensure that through the volume limit amounting to 10% of the nominal capital at the date of the respective resolution, the shareholders' interest to prevent a further dilution of their shareholdings is safeguarded, but also that the Executive Board has at its disposal authorisations for capital measures while excluding subscription rights to an appropriate extent that can be used for the capital measures outlined in the report.

The Executive Board will furthermore carefully review whether a utilisation of the Authorised Capital 2011 and the exclusion of shareholders' subscription rights is in the best interest of the Company and its shareholders. The Executive Board will report a possible utilisation of the Authorised Capital 2011 to the Annual General Meeting.

DOCUMENTS PERTAINING TO THE ANNUAL GENERAL MEETING; PUBLICATIONS ON THE COMPANY'S WEBSITE

The approved consolidated financial statements as at December 31, 2010, the Group management report for the financial year 2010, the adopted annual financial statements as at December 31, 2010 and the management report of adidas AG for the financial year 2010, the explanatory report of the Executive Board on the disclosures pursuant to §§ 289 sections 4 and 5, 315 section 4 HGB, the Supervisory Board Report for 2010, the Executive Board's proposal on the appropriation of retained earnings as well as the Executive Board report on Agenda Item 5 which is printed above in its complete form, are available on the Company's website on www.adidas-Group.com/agm prior to and until the conclusion of the Annual General Meeting. The documents are also displayed at the Annual General Meeting of adidas AG.

In addition, the aforementioned documents will be available for inspection at the Company's business premises as of the date of convocation of the Annual General Meeting. All shareholders will be sent a free copy of these documents without delay upon request. According requests should be sent to the below-mentioned address for supplementary items and counter motions.

The information and documents outlined in § 124a sentence 1 AktG are furthermore accessible on the Company's website www.adidas-Group.com/agm as of the day of convening the Annual General Meeting.

SHARES ENTITLING TO PARTICIPATION AND GRANTING VOTING RIGHTS

As at the date of convocation of the Annual General Meeting, the Company's nominal capital amounts to EUR 209,216,186 divided into 209,216,186 registered no-par-value shares (shares). Each share grants one vote. As at the date of convocation of the Annual General Meeting, the Company does neither directly nor indirectly hold any treasury shares. Therefore, as at the date of convocation the total number of shares which are entitled to participate in and vote at the Annual General Meeting amounts to 209,216,186 shares.

DISPOSAL OF SHARES AND CHANGES TO THE ENTRIES IN THE SHARE REGISTER

The shares will not be blocked when registering for the Annual General Meeting. Thus, shareholders may continue to dispose of their shares at their discretion even after having registered.

Please note however that changes to the entries in the share register, for example due to the sale or acquisition of shares, will not be made from May 6, 2011 until the day of the Annual General Meeting (each including). Purchasers of shares, whose requests for changing the respective entry in the share register reach the Company after May 5, 2011 (24:00 hrs CEST) will thus not be able to participate in the Annual General Meeting and to exercise voting rights deriving from these shares. In such cases, the right to participate in and vote at the Annual General Meeting remains with the shareholder entered in the share register until the change of the entry if s/he registered for the Annual General Meeting in due time.

PRECONDITIONS FOR PARTICIPATION IN THE ANNUAL GENERAL MEETING AND THE EXERCISE OF VOTING RIGHTS

Only shareholders who are entered in the share register at the day of the Annual General Meeting are authorised to participate in the Annual General Meeting and exercise their voting rights. Furthermore, shareholders must have registered in due time.

The registrations must reach the Company at the latest on May 5, 2011 (24:00 hrs CEST) in text form in German or English. The day of receipt of the registration is decisive for meeting this deadline. The registrations should be sent to:

adidas AG
Aktionärsservice
PO Box 1460
61365 Friedrichsdorf
Germany

Fax No.: +49 (0) 69 2222 3312
E-Mail: adidas.hv@rsgmbh.com

or online using the password-protected shareholder portal of the Company at www.adidas-Group.com/agm. Shareholders can gain access to the shareholder portal by entering their shareholder number and the respective individual access number which can be taken from the documents sent out with the invitation to the Annual General Meeting. Further information regarding the registration process is contained in the registration form sent to the shareholders together with the invitation which can also be used for ordering entrance tickets and for granting powers of representation and voting instructions. Information on the registration process can also be taken from the aforementioned website.

PROXY VOTING PROCEDURE

Shareholders who are entered in the share register and who do not wish to personally exercise their voting rights at the Annual General Meeting, may have their voting rights exercised through the authorisation of a bank, a shareholders' association or any other person of their choice. Such proxies may only participate in the Annual General Meeting if the shareholder registered for the Annual General Meeting in due time and form. If a shareholder grants powers of representation to more than one person, the Company may reject one or more of these persons.

If neither a bank nor a shareholders' association or persons, institutes or companies being of equal status (§§ 135 sections 8 and 10, 125 section 5 AktG) is appointed as proxy, the power of representation, its revocation and the verification of such power vis-à-vis the Company must be in text form (§126b German Civil Code [Bürgerliches Gesetzbuch – BGB]). The Company can be notified of granted powers of representation by e-mail sent to the abovementioned e-mail address, through the password-protected shareholder portal or by notice to the abovementioned postal address. The granting of a power of representation as well as the verification thereof can also be done using the registration form sent to the shareholders. A proxy may also verify his/her power of representation by presenting the power of representation at the entrance desk on the day of the Annual General Meeting.

The Articles of Association of the Company do not contain specific requirements for granting powers of representation to **banks, shareholders' associations** or persons, institutes or companies being of equal status with regard to the exercise of voting rights in accordance with § 135 section 8 or §§ 135 section 10, 125 section 5 AktG as well as the for revocation and verification of such powers. Please note that banks, shareholders' associations and other persons, institutes or companies being of equal status (§§ 135 sections 8 and 10, 125 section 5 AktG) may have different regulations governing their appointment as proxies which shareholders should enquire directly with the respective person, institutes or companies. Such persons, institutes or companies may exercise the voting rights deriving from shares which do not belong to them but are registered in the share register under their name only subject to an authorisation to which the regulations on granting powers of attorney shall apply mutatis mutandis.

As in the past, we offer our shareholders the possibility of authorising the **proxies appointed by the Company** to represent them at the Annual General Meeting in accordance with their voting instructions. For this purpose, a power/powers of representation and voting instructions must be granted for exercising the voting rights. It should be noted that the proxies may neither before nor during the Annual General Meeting be granted voting instructions on procedural motions or motions and proposals made during the Annual General Meeting for the first time and that they cannot propose motions or ask questions on behalf of the shareholder or raise objections. They are furthermore only able to vote on agenda items they have been granted voting instructions for by the shareholders.

- Power(s) of representation and voting instructions can be granted to the proxies appointed by the Company by using the registration form sent to every shareholder together with the invitation. Such powers of representation and voting instructions must reach the Company in writing, by facsimile, by e-mail or otherwise in text form by May 11, 2011, (24:00 hrs CEST) at the following address:

adidas AG
Aktionärsservice
PO Box 1460
61365 Friedrichsdorf
Germany

Fax No.: +49 (0) 69 2222 3312
E-Mail: adidas.hv@rsgmbh.com

Power(s) of representation and voting instructions may be revoked or changed prior to the Annual General Meeting reaching the Company by May 11, 2011 (24:00 hrs CEST) in text form in one of the ways outlined above.

- Subject to technical availability of the website, shareholders may until the end of the general debate also electronically grant powers of representation and voting instructions to the proxies appointed by the Company via the password-protected shareholder portal at www.adidas-Group.com/agm. For this purpose, the shareholder number as well as the respective individual access number, which are sent out together with the registration form are required. Power(s) and instructions granted via the shareholder portal (not including, however, powers and instructions otherwise granted to the proxies) can still be changed during the course of the Annual General Meeting, subject to technical availability of the website, also until the end of the general debate.

Please note that also when powers and voting instructions are granted via the Internet, it is not possible to participate in a potential voting on motions or proposals made during the Annual General Meeting for the first time or other motions not disclosed to the Annual General Meeting by the Company in advance. Likewise, it is not possible to give voting instructions on such items.

ONLINE TRANSMISSION OF THE ANNUAL GENERAL MEETING

The Company's shareholders as well as any interested person may follow the Annual General Meeting on May 12, 2011 from 10:30 hrs CEST in its full length live online on www.adidas-Group.com/agm, subject to technical availability. A recording of the speech of the Chief Executive Officer will be available on the Company's website after the Annual General Meeting. Furthermore, promptly following the Annual General Meeting, the presentations held during the Annual General Meeting as well as the results of the votes can be found on the Company's website.

SUPPLEMENTARY ITEMS FOR THE AGENDA (pursuant to § 122 section 2 AktG)

Shareholders whose shares correspond to the pro-rata amount of EUR 500,000 can request that items are added to the agenda and published accordingly. Each new item must be accompanied by an explanatory statement or a proposed resolution. Such request must have reached the Company until April 11, 2011, (24:00 hrs CEST) in writing at the following address:

adidas AG
Group Legal/Corporate
Adi-Dassler-Platz 1-2
91074 Herzogenaurach, Germany

or by e-mail including the name of the applicant and a qualified electronic signature at:

agm-service@adidas-Group.com.

Applicants must prove that they have been in possession of the sufficient amount of shares for a period of at least three months as stipulated by law (§§ 122 section 2, 122 section 1 sentence 3, 142 section 2 sentence 2 AktG as well as § 70 AktG) and that they will be in possession of the shares until the decision on posting the application has been passed.

COUNTERMOTIONS AND NOMINATIONS SUBMITTED BY SHAREHOLDERS (pursuant to §§ 126 section 1, 127 AktG)

Counter motions by shareholders on particular items of the agenda or suggestions by the shareholders on the appointment of the auditor are made accessible on the Company's website at www.adidas-Group.com/agm including the shareholder's name, the explanatory statement and a possible statement by the management insofar as the following requirements are met:

Any countermotions concerning a proposal of the Executive Board and/or of the Supervisory Board on a specific agenda item as well as any proposals for appointments must be received by the Company until April 27, 2011 (24:00 hrs CEST). They need to be sent while proving share ownership exclusively to:

adidas AG
Group Legal/Corporate
Adi-Dassler-Platz 1-2
91074 Herzogenaurach, Germany

Fax No.: +49 (0) 9132 84-3219
E-Mail: agm-service@adidas-Group.com

Countermotions or nominations addressed otherwise or such not having reached the Company in time cannot be considered.

Countermotions must be reasoned. A countermotion does not need to be made accessible by the Company if one of the facts of exclusion pursuant to § 126 section 2 AktG exists. The respective facts of exclusion are outlined on the Internet on www.adidas-Group.com/agm. The explanatory statement does not need to be made accessible even if the entire document consists of more than 5,000 characters.

Shareholders' proposals on the appointment of the auditor do not need to be reasoned. A proposal for an appointment does not need to be made accessible by the Company if one of the facts of exclusion in accordance with §§ 127 sentence 1, 126 section 2 AktG exists. The respective facts of exclusion are outlined on the Internet on www.adidas-Group.com/agm. In addition, proposals on the appointment of the auditor will also not be made accessible if they do not contain the full name, the exercised profession and the place of residence of the nominee (§ 127 sentence 3 AktG). In all other respects, the above provisions and regulations on making countermotions accessible shall apply mutatis mutandis.

The right of each shareholder to submit countermotions on various agenda items or make proposals for candidates during the Annual General Meeting, also without prior submission to the Company, remains unaffected. We would like to point out that countermotions and proposals for candidates which have been submitted to the Company in due time in advance will only be considered at the Annual General Meeting if they are submitted orally at the meeting.

SHAREHOLDERS' RIGHTS TO INFORMATION (pursuant to § 131 section 1 AktG)

At the Annual General Meeting, every shareholder or shareholder representative may request information on matters of the Company from the Executive Board insofar as this information is required for the appropriate judging of the agenda item (§ 131 section 1 AktG). The right to information also extends to the legal and business relations of the Company to an affiliated company as well as the business situation of the Group and the companies included in the consolidated financial statements. Requests are in general to be made orally at the Annual General Meeting during the general debate.

The information must conform to the principles of conscientious and truthful accountability. Pursuant to the requirements as stipulated under § 131 section 3 AktG, the Executive Board may refuse to provide information. An overview of these reasons pursuant to which the Executive Board may refuse to give information can be found on the website www.adidas-Group.com/agm. Pursuant to § 22 section 2 of the Articles of Association, the chairman of the meeting can limit the shareholders' right to speak to an appropriate time limit. At the beginning of the General Meeting or during its course, s/he is in particular authorised to set an appropriate time frame for the entire course of the General Meeting, for individual agenda items or for individual questions or statements.

Herzogenaurach, March 2011

adidas AG
The Executive Board