

**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 11, 2010. For the period from the publication of the last Declaration of Compliance to July 2, 2010, the following Declaration refers to the German Corporate Governance Code (hereinafter referred to as the "Code") as amended on June 18, 2009. For the period as of July 3, 2010, the following Declaration refers to the recommendations of the Code as amended on May 26, 2010, which was published in the electronic Federal Gazette on July 2, 2010.

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:

Deductible with regard to the D&O liability insurance (section 3.8)

The D&O liability insurance for the members of our Executive Board and Supervisory Board, a group insurance for a number of executives, had not provided for a deductible until June 30, 2010. With effect from July 1, 2010, a deductible which complies with the provisions of the German Act on the Appropriateness of Management Board Remuneration (Gesetz zur Angemessenheit der Vorstandsvergütung – VorstAG) was agreed for the Executive Board of adidas AG. A corresponding deductible was also agreed for the members of the Supervisory Board with effect from July 1, 2010.

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.

**Age limit for Supervisory Board members (section 5.4.1 sentence 2 old version)
Composition of the Supervisory Board (section 5.4.1 subsection 2 and 3 new version)**

An age limit for Supervisory Board members has not been set so far. The Audit Committee and the entire Supervisory Board discussed the recommendations of the Code regarding concrete objectives for the composition of the Supervisory Board. Subsequently, at its meeting on February 9, 2011, the Supervisory Board resolved upon the objectives and also set an age limit for Supervisory Board members. The new recommendations of the Code will thus be met when appointing new Supervisory Board members.

Number of mandates of an Executive Board member (section 5.4.5 sentence 2 new version)

As the Executive Board member Herbert Hainer currently holds two supervisory board mandates in Group-external listed companies and two mandates in supervisory bodies of companies with similar requirements, there has been a deviation from the recommendation since section 5.4.5 sentence 2 new version came into force. With effect from February 28, 2011, Herbert Hainer will resign his position at Engelhorn KGaA. Given the long period of membership in this supervisory body, the amended recommendation of the Code can only be met following a certain period of preparation. We regard this temporary deviation as justified. As of March 1, 2011, all Executive Board members will meet the recommendation of the Code.

Compensation of the Supervisory Board (section 5.4.6 subsection 2)

The members of our Supervisory Board do not receive any performance-related compensation in order to exclude any potential conflicts of interest with regard to decisions of the Supervisory Board, which might influence performance criteria.

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 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' interests worthy of protection.

Herzogenaurach, February 11, 2011

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

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