

ADR – Frequently Asked Questions

The following information does not contain all information that may be important to you. For more complete information, please also see the Deposit Agreement and the form of American Depositary Receipt, which contains the American Depositary Shares terms. For further assistance please contact the adidas Group Investor Relations team at <http://www.adidas-group.com/en/investorrelations/contact/default.aspx>

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What is an American Depositary Receipt (ADR)?

An ADR is a negotiable US dollar denominated certificate representing ownership of shares in a non-US company. adidas AG ADRs represent adidas AG ordinary shares deposited with the depository bank, to underlie such certificates and carry the rights attached to them as detailed in the Depositary Agreement. Holders of ADRs receive dividends in US dollars and have the right to vote on shareholders resolutions. The term ADR and ADS are often used interchangeably. ADRs were specifically designed to facilitate the purchase, holding and sale of non-US securities by US investors.

What is an ADR ratio?

This is the relation between the number of ADRs and the number of ordinary shares. Two adidas AG ADRs represent one adidas AG ordinary share, i.e. the ratio is 2:1.

What are the benefits of ADRs to US investors?

US investors may prefer to purchase ADRs rather than ordinary shares in the issuer's home market because ADRs trade, clear and settle according to US market conventions. ADRs also allow easy comparison to securities of similar companies as well as access to price and trading information.

**What types of companies issue ADRs?**

ADR issuers are typically large multinational corporations. Any non-US company seeking to raise capital in the US or increase their base of US investors can issue ADRs.

How can I get information and updates on the adidas Group?

Information is widely available on our website at <http://www.adidas-group.com>. Trading information is readily available on the Pink Sheets website and our depository bank's website at <https://adr.db.com>.

Where are adidas AG ADRs traded?

adidas AG ADRs are traded on the OTCQX International Premier market, which is part of the Pink Sheets Over-the-Counter (OTC) market. You can refer to <http://www.pinksheets.com> and <https://adr.db.com>.

How do I convert my ordinary shares into ADRs?

Converting ordinary shares into ADRs must be done through a broker investment advisor or through Deutsche Bank Trust Company Americas. You can contact Deutsche Bank broker services desk on +1 212 250 9100 or +44 207 547 6500.

How may I check how many ADRs I hold?

If you do not hold via a broker, bank or nominee, please contact our transfer agent:

Deutsche Bank Shareholder Services
American Stock Transfer & Trust Co., LLC (AST)
Peck Slip Station
P.O. Box 2050
New York, NY 10272-2050
Email: DB@amstock.com

Toll-free number: +1 866 706 0509

Direct Dial: +1 718 921 8137

To receive your adidas Group Annual Report or other shareholder information please contact the adidas Group Investors Relations team at <http://www.adidas-group.com/en/investorrelations/contact/default.aspx>

To receive Notice of meeting and related proxy materials, please contact our transfer agent if you are a registered or private ADR holder. In case you are a beneficial holder, please contact your ADR broker.

Dividend and Tax information

How are ADR dividends paid and taxed?

Dividends are paid in US dollars and are generally taxable, just like dividends on US shares. The adidas AG dividend is subject to a German withholding tax of 26.375% of the gross amount. Under terms of the Convention for the Avoidance of Double Taxation Agreement between the United States and Germany, eligible ADR holders may reclaim 11.375%, thereby reducing their withholding tax to 15%.

ADR holders eligible for the refund must be residents of the United States in accordance with the aforementioned Convention. We advise you to contact your broker or tax adviser for more information and any applicable US tax forms.

How may I find out dividend and corporate action information on adidas AG?

For dividend and corporate action information, please visit the Investor Relations/Share section at <http://www.adidas-group.com> or <http://www.adr.db.com>. Search for adidas and select the Corporate Actions tab. Alternatively you may contact Deutsche Bank Trust Company Americas Shareholder Services on toll-free number +1 866 706 0509 Direct Dial: +1 718 921 8137.

Can I have my dividends paid directly into my bank account?

If you are a registered holder, please use the Direct Dividend Deposit Authorization Agreement on the American Stock Transfer & Trust Co., LLC (AST) website at <http://www.amstock.com/shareholder/gdd.pdf>.

I have not received or lost my dividend check. What should I do?

Please contact:

Deutsche Bank Shareholder Services
American Stock Transfer & Trust Co., LLC (AST)
59 Maiden Lane
New York, NY 10038
Email: DB@amstock.com

Toll-free number: +1 866 706 0509

Direct Dial: +1 718 921 8137

For further information please also refer to:

http://www.amstock.com/shareholder/sh_faqs.asp

How do I obtain historical share prices of adidas AG ADRs, for the purpose of completing my tax return?



Historical share prices for adidas AG ADRs can be found on the Deutsche Bank website at <http://www.adr.db.com> or on the OTCQX website at www.otcqx.com.