



## **Explanatory note on Agenda Item 1 pursuant to § 124a sentence 1 number 2 German Stock Corporation Act (Aktiengesetz - AktG)**

The subject of Agenda Item 1 is the presentation of the adopted annual financial statements of adidas AG and of the approved consolidated financial statements as of December 31, 2018, of the combined Management Report of adidas AG and of the adidas Group, of the Explanatory Report of the Executive Board on the disclosures pursuant to §§ 289a section 1, 315a section 1 German Commercial Code (Handelsgesetzbuch – HGB) as well as of the Supervisory Board Report for the 2018 financial year.

The aforementioned documents also comprise the Compensation Report.

No resolution will be passed on this Agenda Item 1. The Supervisory Board approved the annual financial statements and the consolidated financial statements prepared by the Executive Board; the annual financial statements have thus been adopted pursuant to § 172 AktG. Therefore, in accordance with the statutory provisions, a resolution by the Annual General Meeting is not required. Likewise, it is not required by law that the Annual General Meeting resolve upon the other documents set out under Agenda Item 1 which are to be presented to the Annual General Meeting.

Herzogenaurach, March 2019

adidas AG  
The Executive Board