

**Proposal regarding the
Resolution on the Appropriation of Retained Earnings
adjusted to reflect the current amount of treasury shares**

**Item 2 of the Agenda
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 573,314,029.69 which were reported in the adopted annual financial statements of adidas AG as per December 31, 2017, as follows:

Payment of a dividend of EUR 2.60 per no-par-value share on the dividend-entitled nominal capital, i.e. EUR 528,462,623.00 as total dividend, and carrying forward the remaining amount of EUR 44,851,406.69 to new account.

Total dividend	EUR	528,462,623.00
<u>Carried forward to new account</u>	<u>EUR</u>	<u>44,851,406.69</u>
Retained earnings	EUR	573,314,029.69

The dividend shall be payable on May 15, 2018.

The proposal on the appropriation of retained earnings takes into account 5,961,331 treasury shares held by the Company (as at May 9, 2018) which are not entitled to payment of a dividend pursuant to § 71b of the German Stock Corporation Act (Aktiengesetz - AktG).

Herzogenaurach, May 2018

For the Executive Board
- Chairman of the Executive Board -
Kasper Rorsted

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