adidas

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GERMANY

/// ADIDAS HEADQUARTERS





01 FAIR PLAY AT ADIDAS

02 INTEGRITY IN HOW WE DO BUSINESS

- **06** Preventing Bribery and Corruption
- 07 Gifts, Tickets and Entertainment
- **08** Recognizing and Avoiding Conflicts of Interest
- **09** Handling Products Appropriately
- **09** Preventing Insider Trading
- **10** Preventing Antitrust and Competition Law Violations
- 11 Maintaining Proper Relations with Governments
- 12 Complying with Other Laws

INTEGRITY IN HOW WE HANDLE OUR INFORMATION

- 18 Maintaining Accurate Records
- **19** Protecting Our Sensitive Information
- **20** Protecting Privacy

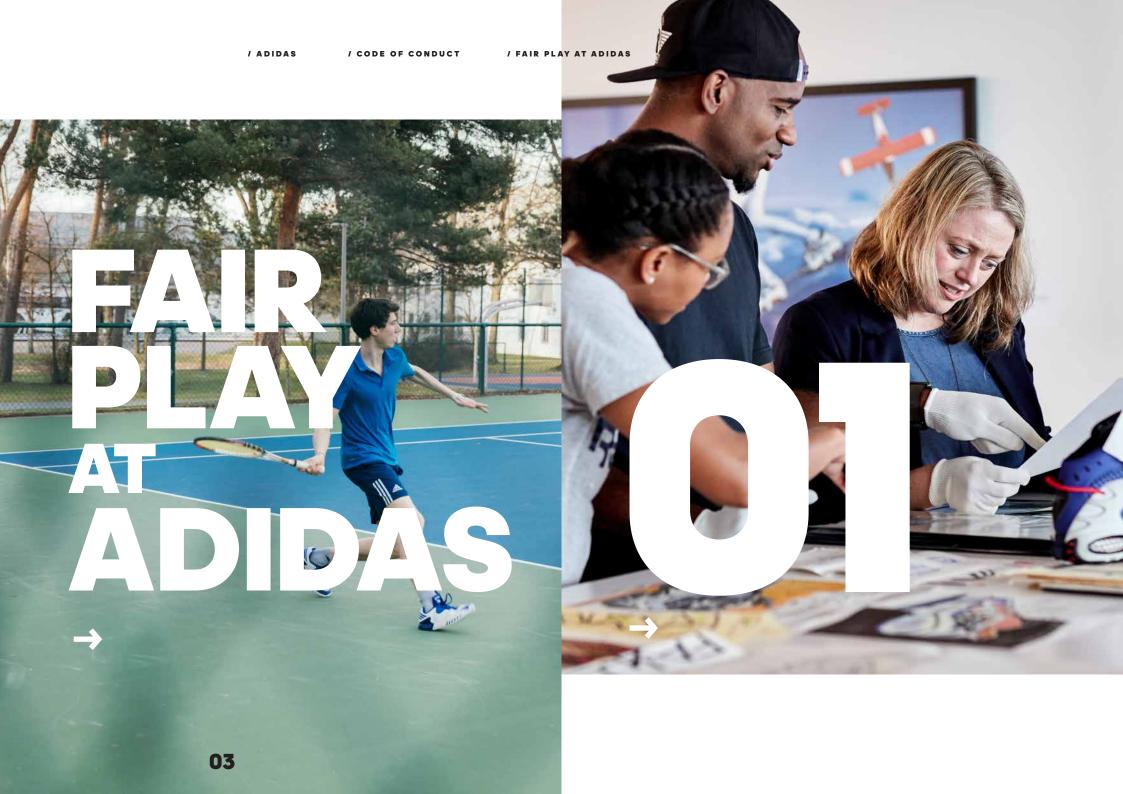
05

YOUR RESPONSIBILITIES

- 22 How to Report Violations and Our Non-Retaliation Policy
- 22 How to Seek Guidance

INTEGRITY IN HOW WE TREAT ONE ANOTHER

- **14** Supporting a Diverse Workforce and a Culture of Inclusion
- **15** Preventing Harassment and Discrimination
- 16 Ensuring a Safe Workplace



HOW WE PLAY SHAPES WHO WE ARE AND FAIR PLAY IS THE RULE OF OUR GAME

WHAT IS FAIR PLAY AND WHY DO WE HAVE A CODE OF CONDUCT?

→ Our core belief is simple: through sport, we have the power to change lives. We believe this because sport offers an unmatched path for improving health and happiness while fostering empowerment, equality, and opportunity.

To truly unlock the power of sport, we must embrace the spirit of Fair Play. The Fair Play Code of Conduct is our game plan for doing so. We make decisions that are in the best interests of adidas, not ourselves. We respect our consumers and business partners, and we treat them fairly. We never cut cor-

ners. We always compete on a level playing field. Simply put, we always do the right thing – even when the referee is not watching.

WHO HAS ISSUED OUR CODE OF CONDUCT?

→ The adidas Executive Board approved and issued this Code of Conduct.

WHO MUST FOLLOW OUR CODE OF CONDUCT?

→ Everyone! Everyone at adidas, from Executive Board members to retail employees, must follow this Code of Conduct. Every employee is obliged to personally live up to the high ethical standards we have set for ourselves in the Code of Conduct, as well as to help prevent, detect, and respond to violations of the Code of Conduct. The Executive Board's specific expectations for employees are set forth throughout the Code of Conduct. Moreover, adidas managers at all levels must provide guidance and support so their direct reports make the right decisions and play fair.

WHAT HAPPENS IF WE DO NOT FOLLOW OUR CODE OF CONDUCT?

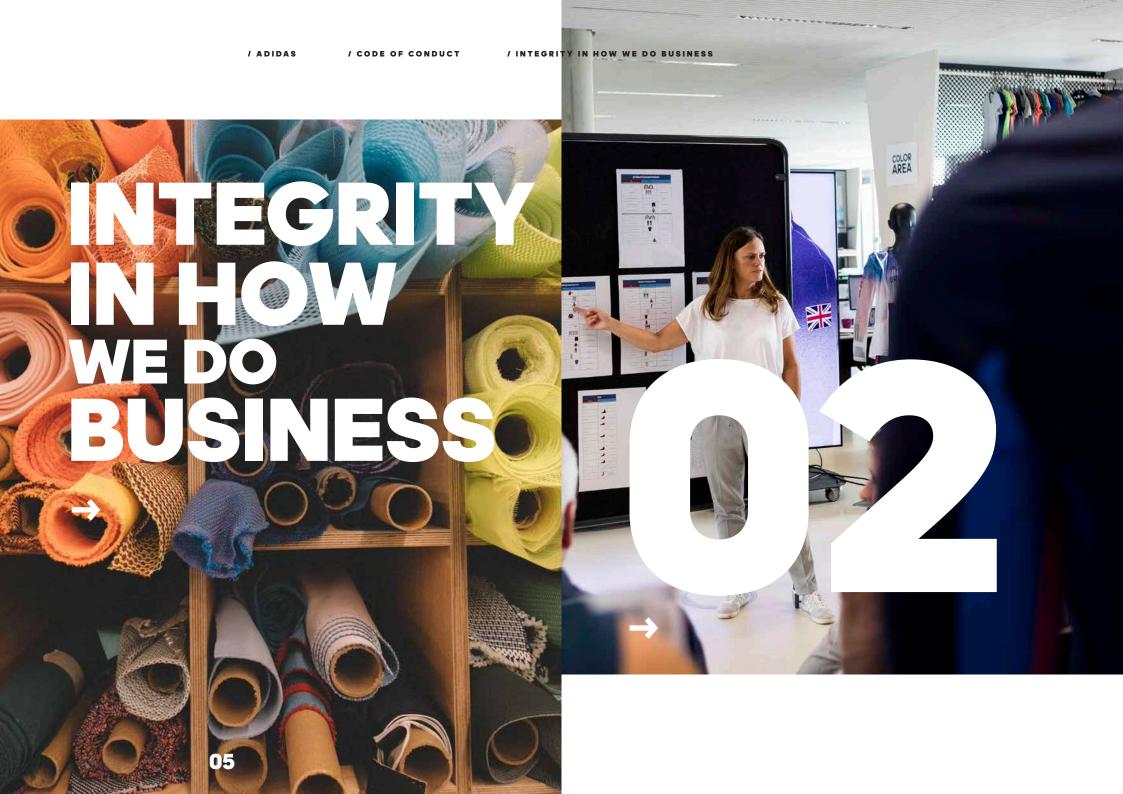
→ We act with integrity because it is the right thing to do. It also demonstrates our commitment to high standards and

protects us from allegations of misconduct. Even a seemingly minor violation of this Code of Conduct could expose the company or individual employees to serious repercussions – from reputational harm to fines or even imprisonment. Depending upon the circumstances, employees could face a range of consequences for violations of the Code of Conduct, up to and including termination of employment.

HOW DOES ADIDAS ENSURE WE FOLLOW OUR CODE OF CONDUCT?

→ The Executive Board members and senior leaders demonstrate their commitment to acting with integrity every day. Their examples set the tone for the Compliance Team's work in bringing our Code of Conduct to life. This work includes periodic risk assessments conducted with senior and local leadership, regular communication and training to employees, sophisticated financial and audit controls, and investigations when potential violations are reported or detected.

Because it is the responsibility of every employee to follow the Code of Conduct, the Executive Board expects any employee who reasonably suspects a violation of the Code of Conduct has occurred or is likely to occur to report their concerns immediately. As outlined in the final section of the Code of Conduct, there are several ways to do this – including anonymously in most situations. Importantly, adidas will never retaliate against any employee who reports such a suspicion.



PREVENTING BRIBERY AND CORRUPTION

WE NEVER TOLERATE BRIBERY OR CORRUPTION

WHAT IS BRIBERY AND CORRUPTION?

→ A bribe is any item of value offered with the intent to create an inappropriate business advantage or for any other illegitimate business purpose. Bribes can take many forms, including money, gifts, tickets, entertainment, travel, promises of employment or future business relationships, or even charitable donations when made for an improper purpose. Corruption is any abuse of a position of trust for inappropriate personal gain.



CEY DOCUMENTS TO REFERENCE:

□ CO01 - COMPLIANCE
 POLICY

□ GLE03 - CORPORATE
 □ GIVING POLICY

CONTACT POINT FOR ADDITIONAL INFORMATION:

☐ GLOBAL COMPLIANCE FAIRPLAY@ADIDAS.

WHY IT MATTERS:

→ We win on our own merits. We never offer or promise anything of value to any individuals to win contracts, obtain favourable commercial terms, or otherwise seek an inappropriate business advantage. This applies everywhere we operate, and to every corner of our business – including our vendors and other partners.

Bribery and corruption are antithetical to our commitment to integrity and violate our customer and partner trust. Bribery and corruption are always improper. They are illegal everywhere we do business, with severe consequences for both adidas and the individuals involved, including significant fines, penalties, and imprisonment. Those sanctions are even more extreme in the cases of bribery or corruption involving government officials.

OUR EXPECTATIONS:

- → All adidas employees must:
- Immediately reject any bribes and never offer any bribes to anyone under any circumstances;
- Recognize and take steps to stop any potential bribery or corruption or the appearance of bribery or corruption involving adidas or any of our partners;
- Strictly follow our Corporate Giving Policy whenever considering making a charitable donation or any other form of corporate giving; and
- Report any suspected, actual, attempted, or potential instances of bribery or corruption involving any adidas employees or partners.

GIFTS, TICKETS AND ENTERTAINMENT

WE OFFER AND ACCEPT GIFTS, TICKETS AND ENTERTAINMENT TRANSPAR-ENTLY AND FOR LEGITIMATE BUSINESS PURPOSES ONLY

WHAT COUNTS AS A GIFT, TICKET, OR ENTERTAINMENT?

→ Gifts, tickets and entertainment broadly cover anything that is of value, is personal in nature, and is offered, accepted, received, or provided to or by someone outside adidas. This includes meals, tickets or invitations to games or events, offers of paid-for travel, holiday gifts, and other personal gifts.

WHY IT MATTERS:

→ In many instances, it is perfectly appropriate to offer gifts, tickets, or entertainment to current or potential adidas partners, or to accept such offers. However, not every such offer is permissible. It is never appropriate to offer, provide, or accept gifts, tickets, or entertainment intending or expecting the offeror will get something in return. Additionally, all gifts, tickets, and entertainment offers must be fully transparent. Without transparency, even a gift offered or provided for a legitimate business reason can create the appearance of a conflict of interest or otherwise be viewed as improper or illegal.

Finally, and importantly, because several laws set strict limits on what types of gifts may be offered to public officials – and provide harsh penalties for companies and individuals who violate those laws – any contemplated offers of gifts, tickets, or entertainment that involve public officials require additional review.

OUR EXPECTATIONS:

- → All adidas employees must use their common sense! Any time gifts, tickets, or entertainment are involved, always ask yourself:
- Is the gift, ticket, or entertainment excessive or disproportionate in value, given the circumstances?
- Is it being offered and approved in something less than a fully transparent manner?
- Is it being offered for something other than a legitimate business purpose?
- Are there ongoing negotiations between adidas and the offeror or recipient?
- Is the offeror or recipient a public official?
- Could anyone view the gift, ticket, or entertainment as creating an expectation of anything of value, including a business opportunity, in return?

If the answer to any of these questions is "yes," the gift, ticket, or entertainment in question may require additional review. In such instances, contact your Local Compliance Officer for additional guidance.

KEY DOCUMENTS TO REFERENCE:

□ COO1 - COMPLIANCE POLICY

☐ GTM01 - TRAVEL &

ENTERTAINMENT POLICY

☐ GB10 - EVENT TICKETING POLICY

CONTACT POINT FOR ADDITIONAL INFORMATION:

AND AVOIDING CONFLICTS OF INTEREST

WHEN PERFORMING OUR JOBS, WE NEVER PUT OUR OWN INTERESTS ABOVE ADIDAS'S BEST INTERESTS

WHAT IS A CONFLICT OF INTEREST?

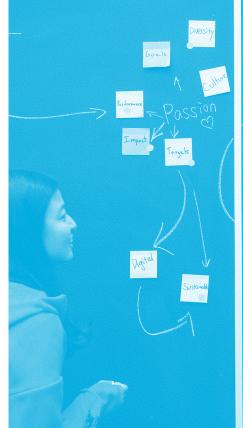
→ A conflict of interest exists when an employee's personal interests conflict with, interfere with, or take preference over adidas's best interests. Conflicts of interest can arise in many circumstances, including when adidas employees have personal or business relationships with adidas vendors, customers, competitors, or other business partners. Conflicts of interest can also arise from personal or business relationships between adidas employees, including romantic relationships. An employee's outside business activities can also conflict with adidas's business interests.

WHY IT MATTERS:

→ Whether in sport or in business, all players on a team must be committed to the team's success. An employee putting their interests above adidas's interests places the company at a disadvantage, including by affecting our ability to receive the best value and service possible from our suppliers, vendors, and other partners. Even the appearance of a conflict of interest can be damaging to our reputation and business objectives.

OUR EXPECTATIONS:

- → All adidas employees must:
- Use good judgment and recognize when a personal or business relationship creates a conflict of interest or the appearance of a conflict of interest;
- Be transparent about and document with the Compliance Team their personal or business relationships which may create an actual or potential conflict of interest or the appearance of one;
- Comply with all global procurement policies when assessing, selecting, and managing suppliers, vendors, or other partners, including by always choosing and managing business partners on objective criteria such as quality, price, reliability, and suitability for the identified need; and
- Report any suspected, actual, or potential conflict of interest, including on the part of fellow employees, to the Compliance Team.





KEY DOCUMENTS TO

□ CO01 - COMPLIANCE POLICY

→ GP01 GLOBAL NON-TRADE PROCUREMENT POLICY

CONTACT POINT FOR ADDITIONAL INFORMATION:

HANDLING PRODUCTS APPROPRIATELY

WE PROTECT OUR BRAND BY PROPERLY HANDLING PRODUCTS AND SAMPLES

→ Our products are at the core of our business. For that reason, we carefully protect our products at every stage of their design, development, and production. All such products are adidas's property and may only be used for legitimate business purposes. In limited cases, employees may be given the opportunity to wear, test, or otherwise obtain samples, pre-release products, or other adidas products, either before or after they are available to consumers. We also may provide athletes and influencers with such products for the purpose of promoting them and building brand desire.

It is never appropriate to use or distribute any adidas products to improperly influence any third party or business opportunity, whether on behalf of adidas or the individual employee, or to use any adidas products in a way that creates or is motivated by a conflict of interest, or to distribute or provide products to third parties in any fashion that may cause a violation of any applicable laws or regulations.

PREVENTING INSIDER TRADING

WE DO NOT TOLERATE
TRADING ON ADIDAS'S INSIDE
INFORMATION

WHAT IS INSIDER TRADING?

→ Insider trading refers to buying or selling publicly listed shares or other financial instruments with the benefit of inside information. Basically, inside information is concrete non-public information that, were it to be made public, would be likely to have a significant effect on the price of a share or other financial instrument.

WHY IT MATTERS:

→ Insider trading damages our integrity, lowers shareholder and business partner trust in adidas, and compromises financial market integrity. Insider trading is also against the law.

When it occurs, both the insider who provided the information and anyone acting on the inside information can be liable for civil and criminal penalties, including imprisonment.

OUR EXPECTATIONS:

- → All adidas employees must:
- Never buy or sell shares or any other financial instruments of adidas or other issuers based on inside information;
- Always observe any "black-out periods" or other applicable non-trading periods;
- Keep adidas's inside information strictly confidential and never disclose it to anyone outside of the company – even family members;
- Comply with all laws and rules regarding insider trading and the use of inside information; and
- The question of what does and does not constitute inside information is not always an easy one. Employees are strongly encouraged to seek guidance before trading adidas shares whenever in doubt.

KEY DOCUMENTS TO

□ CLE07 - CAPITAL MARKETS
 COMPLIANCE POLICY

CONTACT POINT FOR ADDITIONAL INFORMATION:

SUPERVISORY BOARD OFFICE INSIDER@ADIDAS.COM

PREVENTING ANTITRUST AND COMPETITION LAW VIOLATIONS

WE WIN WITH CONSUMERS
BASED ON OUR PRODUCTS,
QUALITY, AND REPUTATION –
NOT ON SHORTCUTS

WHAT ARE ANTITRUST AND COMPETITION LAWS?

→ Antitrust and competition laws protect consumers and promote fair competition by prohibiting any coordinated action between market participants to fix or artificially inflate prices, divide markets, or otherwise restrict trade. These laws also prohibit anticompetitive actions not just involving competitors, but at any point in the supply or distribution chain. Antitrust and competition laws apply to formal contracts as well as any other communication or agreement restricting competition.

WHY IT MATTERS:

→ We take pride that adidas products can compete and win on an even field against any competitor. We comply with all antitrust and competition laws and share those laws' goal of a level playing field. Violations of antitrust and competition laws can result in severe consequences for both adidas and the individuals involved, including negative publicity and reputational damage, significant fines, and imprisonment.

OUR EXPECTATIONS:

- → All adidas employees must:
- Follow all antitrust and competition laws and, because these laws can be complex, seek guidance from Legal or the Compliance Team any time there is a risk of violating them:
- Never unlawfully restrict competition by agreeing with, colluding with, sharing information with, or otherwise coordinating with any competitor, business partner, or other third party to fix or inflate prices, divide any market, or otherwise limit competition;
- Seek guidance from Legal prior to revising or amending any business customer trade terms, especially with respect to customer range segmentation or pricing;
- Remember antitrust and competition laws generally prohibit resale price maintenance and any similar practices aimed at setting minimum retail prices; and
- End any interaction with any competitor, business partner, or other third party that may violate antitrust or competition laws, and promptly report the interaction to the Compliance Team.

KEY DOCUMENTS TO REFERENCE:

□ CO01 - COMPLIANCE POLICY

CONTACT POINT FOR ADDITIONAL INFORMATION:

⊅ LEGAL

Z LOCAL COMPLIANCE OFFICER



MAINTAINING PROPER RELATIONS WITH GOVERNMENTS

ADIDAS IS HONEST AND TRANSPARENT WHEN DEALING WITH GOVERN-MENTS ACROSS THE GLOBE

HOW DOES ADIDAS INTERACT WITH GOVERNMENTS?

→ adidas interacts with governments and government officials across the globe. We always do so openly and transparently, and never seek to improperly influence a government official, create an expectation of special treatment, or for any other improper purpose. This is true with respect to all public institutions and enterprises, regardless of whether it is at the international, national, local, or even city or town level.

WHY IT MATTERS:

→ There are many laws governing how businesses can interact with governments and public institutions, including with respect to participation in the political process. While these laws vary from place to place, failing to follow any of them – even our most minor-seeming dealings with governments – could lead to serious consequences for both adidas and the individuals involved. It could severely damage adidas's reputation and could have major repercussions on our ability to do business.

OUR EXPECTATIONS:

- → All adidas employees must:
- Always obtain approval and guidance from Government Affairs prior to interacting with any governments or government officials;
- Always act honestly and transparently with any governments or government officials; and
- Seek guidance from Government Affairs, the Compliance Team, or Legal any time they are uncertain about the appropriateness of any action that may affect adidas's relationships with any governments or government officials.



KEY DOCUMENTS TO REFERENCE:

□ GA01 - GLOBAL GOVERNMENT
 AFFAIRS POLICY

CONTACT POINT FOR ADDITIONAL INFORMATION:

⊿ LEGAL

□ LOCAL COMPLIANCE OFFICER

☐ GOVERNMENT AFFAIRS GOVERNMENTAFFAIRS@ADIDAS.COM

COMPLYING WITH OTHER LAWS

WE FOLLOW ALL THE RULES APPLICABLE IN THE PLACES WE DO BUSINESS

→ As a global company, we comply with all laws and regulations applicable in each country or other jurisdiction in which adidas does business. This includes all laws or regulations related to trade and other sanctions, customs, import and export controls, money laundering, and terrorism financing. We hold ourselves and our partners to the highest standard in following these rules, without exception.

Any adidas employee who learns or suspects adidas, a fellow employee, or a business partner has failed to comply with the law or intends to break the law is expected to immediately contact the Compliance Team, Legal, or their manager.







SUPPORTING A DIVERSE WORKFORCE AND A CULTURE OF INCLUSION

WE ARE COMMITTED TO FOSTERING A RESPECTFUL, EQUITABLE, AND INCLUSIVE ENVIRONMENT FOR ALL EMPLOYEES

WHAT IS DIVERSITY AND INCLUSION?

→ Diversity at adidas means ensuring our teams and workplaces reflect the vibrant range of our consumers and communities, inclusive of race, color, gender identity, sexual orientation, ability, age, education, background, and other factors. Inclusion means championing individual uniqueness and creating a feeling of belonging.

WHY IT MATTERS:

→ Diversity and inclusion are crucial to our ability to help create the future of sport. We foster an open, respectful, and collaborative culture and value all our employees for their individual talents, perspectives, and experiences. Only through the contributions of people with different identities, backgrounds, and perspectives can we continue to innovate and change lives through sport.

OUR EXPECTATIONS:

- → All adidas employees must:
- Treat everyone with fairness and respect;
- Demonstrate an open and inclusive mindset by deliberately seeking out, listening to, and learning from different ideas, perspectives, and approaches when building teams and collaborating on projects; and
- Recognize and confront their own personal blind spots to foster understanding of one another's differences.

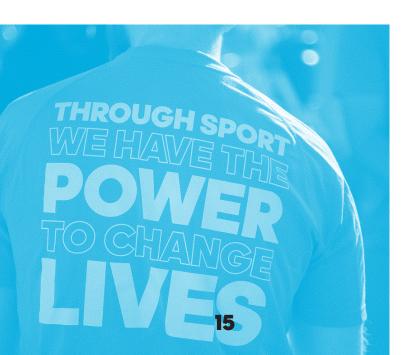


CONTACT POINT FOR ADDITIONAL INFORMATION:

HUMAN RESOURCES

PREVENTING HARASSMENT AND DISCRIMINATION

WE NEVER TOLERATE
HARASSMENT OR
DISCRIMINATION



WHAT IS DISCRIMINATION AND HARASSMENT?

→ Discrimination is any unjust or prejudicial treatment of a person based on their actual or perceived association with a certain identity or characteristic, such as race, color, age, gender identity, ability, sexual orientation, religion, or any other characteristic.

Harassment is verbal or physical conduct degrading or showing hostility or aversion toward an individual. In the workplace, this includes any conduct unreasonably affecting or interfering with an individual's ability to do their work or creating an intimidating, hostile, or offensive work environment.

Harassment includes but is not limited to:

- Derogatory comments, epithets, slurs, jokes, pranks, stereotypes, and insults;
- The creation or sharing of written materials, pictures, cartoons, or electronic messages that are degrading to an employee or group; and
- Sexual harassment, such as unwelcome sexual advances.

Our rule is simple: adidas does not tolerate discrimination or harassment by any employee or partner in any form.

WHY IT MATTERS:

→ All employees have the right to work in a safe, fair, and respectful environment that promotes equal opportunities and prohibits discriminatory practices. Only by maintaining a positive, inclusive workplace can we all benefit from the full potential of our fellow employees' capabilities, creativity, and talent.

OUR EXPECTATIONS:

- → All adidas employees must:
- Adhere to adidas's zero-tolerance commitment against discrimination, harassment, and sexual harassment, and demonstrate leadership and voice their disapproval any time they witness conduct that they believe violates this commitment;
- Be sensitive to conduct that might be acceptable to some cultures, backgrounds, or perspectives but not to others;
- Report any instances of discrimination or harassment, including sexual harassment, to Human Resources or the Compliance Team.

CONTACT POINT FOR ADDITIONAL INFORMATION:

HUMAN RESOURCES

□ LOCAL COMPLIANCE OFFICER

ENSURING A SAFE WORKPLACE

KEY DOCUMENTS TO REFERENCE:

☐ GWP02 - HEALTH & SAFETY POLICY

CONTACT POINT FOR ADDITIONAL INFORMATION

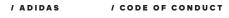
☑ HE_SAFETY@ADIDAS.COM

ADIDAS CARES ABOUT ITS EMPLOYEES' HEALTH AND SAFETY

→ We do not compromise on our employees' health and safety. We conduct business in a sustainable, safe, and healthy manner, including by providing safe working environments and complying with all local health and safety laws and regulations in the places where we do business.

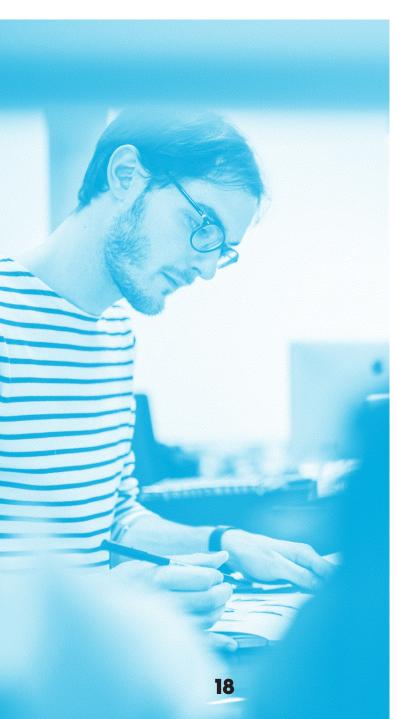
All adidas employees must use all provided safety equipment at all appropriate times and, when necessary and if safe to do so, immediately address any unsafe working conditions. Employees also must report any unsafe working conditions – including any fellow employees who appear to be risking their safety or the safety of their fellow employees – to their managers, Human Resources, or Health & Safety Management.











MAINTAINING ACCURATE RECORDS

EVERY EMPLOYEE HAS THE RESPONSIBILITY TO MAINTAIN COMPLETE, ACCURATE AND TIMELY RECORDS

WHAT IS A RECORD?

→ Almost every compilation of information we create while performing our jobs – from emails reflecting financial or sales information to sales forecasts and presentations to formal documents and reports like accounting records and regulatory filings – is a company record.

WHY IT MATTERS:

→ We rely on the integrity of our records for internal uses like strategy development and forecasting, to provide important information to our shareholders and partners, and to meet our reporting obligations around the world. All employees must be honest and accurate when creating records and include all relevant and necessary information in a timely manner to ensure our records are complete and accurate.

Failing to do so endangers our business, harms our reputation, and could violate the law.

OUR EXPECTATIONS:

- → All adidas employees must:
- Always accurately document the necessary information relating to transactions in a timely manner, and never purposely alter or omit information to present an inaccurate picture of a transaction:
- Refuse to record inaccurate information and promptly report any suspicious transactions or requests to record inaccurate information to their manager or the Compliance Team: and
- Retain all documents and records in compliance with company processes, policies, and accounting rules, including all documents subject to any threatened or pending legal proceeding.

KEY DOCUMENTS TO REFERENCE:

☐ G15 - GROUP DOCUMENT AND
RECORDS RETENTION POLICY

CONTACT POINT FOR

CORPORATE ACCOUNTING

PROTECTING OUR SENSITIVE INFORMATION

WE PROTECT OUR
BRAND BY BEING
SECURITY-CONSCIOUS
AND SAFEGUARDING OUR
SENSITIVE INFORMATION

WHAT IS SENSITIVE INFORMATION AND INFORMATION SECURITY?

→ Most of the information we create and use in our jobs is either intended for purely internal use or will only be disclosed publicly at a certain time and for a certain purpose. Sensitive information can take many forms, including trade secrets, new product designs, research, financial forecasts and projections, and consumer data.

Virtually all the information we generate is stored digitally in the adidas IT landscape. Information security is the practice of protecting the information in our IT landscape by restricting any unauthorized or otherwise inappropriate access, disclosure, destruction, modification, or copying of such information.

WHY IT MATTERS:

Any disclosure of sensitive information outside of adidas – or, for some types of information, even within the company – is strictly controlled to best protect the interests of our company, partners, consumers, and fellow employees. It is critical we observe information security best practices to ensure these interests are adequately protected. It is also important we remain vigilant against inadvertent disclosure of adidas's sensitive information, which can be just as damaging to the company as intentional disclosures or theft.

OUR EXPECTATIONS:

- → All adidas employees must:
- Never disclose adidas's strategic plans, financial outlook, new product pipeline or designs, or other sensitive information to unauthorized persons, including family members or friends;
- Protect the company's sensitive information from inadvertent disclosure by never creating, accessing, or using our sensitive information in a public setting where it may be overheard or viewed;
- Protect sensitive information from theft by only utilizing company-provided tools and software, and by creating and safeguarding passwords in accordance to our policies and standards; and

 Comply with our Global IT Acceptable Use Policy and all related policies and standards regarding our IT landscape and information security at adidas, as well as our policies regarding the disclosure of adidas information on social media or through other channels.

KEY DOCUMENTS TO REFERENCE:

□ GIT-23 INFORMATION SECURITY POLICY

☐ GIT-25 ACCEPTABLE USE POLICY

☐ CC01 - SOCIAL MEDIA GUIDELINES

□ CC02 - GLOBAL COMMUNICATION GUIDELINES

☐ CC03 - GLOBAL SEA MEDIA GUIDELINES

CONTACT POINT FOR ADDITIONAL INFORMATION:

☑ INFORMATION SECURITY INFOSEC@ADIDAS.COM

PROTECTING PRIVACY

WE PROTECT THE
PERSONAL INFORMATION
OF CONSUMERS, OUR
PARTNERS, AND OUR
FELLOW EMPLOYEES

WHAT IS PRIVACY?

→ Personal information is any information that directly or indirectly identifies and describes an individual. This personal information may relate to consumers, our fellow employees, our business partners, or other third parties. Privacy is the right for individuals to know about and influence how and why their personal information is collected and handled.

WHY IT MATTERS:

→ Consumer and partner trust are critical to our business. Handling personal information with appropriate care and respect is essential to building trust, protecting our brand reputation and achieving our strategic goals. Additionally, there are privacy laws and regulations virtually everywhere we do

business. Any failure to comply with those laws could result in fines, penalties, lawsuits, or other sanctions against adidas or our employees.

OUR EXPECTATIONS:

- → All adidas employees must:
- Only use personal information for authorized purposes and within their job description;
- Ensure personal information is not disclosed to unauthorized internal or external parties;
- If in doubt, ask the Global Privacy team how to handle personal information; and
- Immediately report any known or suspected unauthorized use or disclosure of personal information.

KEY DOCUMENTS TO

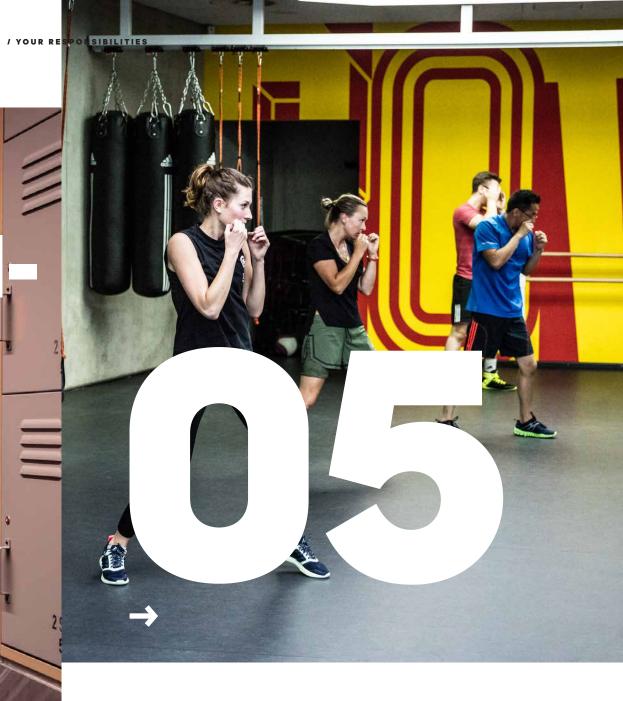
☐ GPRIV-01 GLOBAL PRIVACY
MANAGEMENT POLICY

CONTACT POINT FOR ADDITIONAL INFORMATION:

☐ GLOBAL PRIVACY WORKSPACE
PRIVACYSUPPORT@ADIDAS.COM







HOW TO REPORT VIOLATIONS AND OUR NONRETALIATION POLICY

ADIDAS EXPECTS ALL
EMPLOYEES TO HELP
PROTECT THE COMPANY
AND REPORTING VIOLATIONS
WILL NEVER RESULT IN
RETALIATION

→ Every adidas employee is responsible for assisting the Executive Board and the Compliance Team in preventing, detecting, and responding to potential violations of this Code of Conduct. This includes a steadfast expectation that employees speak up any time they believe a violation of the Code of Conduct has occurred or is likely to occur.

Let us also be clear: any adidas employee who reports their reasonable suspicion of a violation or potential violation of our Code of Conduct is protected against any form of retaliation, regardless of whether the employee's suspicion turns out to be valid. Conversely, any employee who retaliates or attempts to retaliate against a fellow employee who has reported or intends to report a suspected violation of the Code of Conduct – including by pressuring or threatening the reporting employee not to report the suspected violation – may be subject to discipline themselves.

If you are aware of a violation or potential violation of our Code of Conduct, please take one of the following actions immediately:

- Contact your > Local Compliance Officer;
- Email the Compliance Team at fairplay@adidas.com;
- Submit a report anonymously, if you so choose –
 via our

 ¬ Fair Play Hotline or through the

 ¬ Fair Play app
 on a-LIVE:
- Speak with your manager;
- Contact the local Human Resources team in your country or region; or
- Contact the Works Council, where available.

The same applies if you believe you are being pressured, threatened, or otherwise retaliated against in connection with reporting or intending to report a suspected violation of the Code of Conduct.

HOW TO SEEK GUIDANCE

THE COMPLIANCE TEAM IS ALWAYS HERE TO HELP

→ Finally, whenever adidas employees are in doubt about the applicability of any portion of our Code of Conduct or have questions about how the Code of Conduct may affect their business decisions, they are encouraged to seek guidance from their Local Compliance Officer or the Compliance Team. The Compliance Team stands ready to guide you through any decision, no matter how big or small, and work confidently, creatively, and collaboratively with you to find the right solution.

