



Notice of

**Virtual Annual General Meeting
of Infineon Technologies AG
on 23 February 2024**

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Infineon Technologies AG

Neubiberg,

Neubiberg

January 2024

ISIN: DE0006231004

Dear shareholders,

Notice is hereby given that the

Annual General Meeting of Infineon Technologies AG

will take place on

Friday, 23 February 2024 at 10:00 a.m. (CET)

in the form of a virtual event.

The Annual General Meeting will be broadcast live (audio and video) on the internet at www.infineon.com/agm for the entire duration of the event for shareholders and their proxies and is accessible via the InvestorPortal using the shareholder number and individual login code. The exercise of voting rights by shareholders who have registered for the meeting in due time and in the proper form and by their proxies will be performed exclusively by way of mail ballot or by granting power of attorney to company proxies.

The location of the Annual General Meeting within the meaning of the German Stock Corporation Act is Am Campeon 1-15, 85579 Neubiberg. The physical attendance of shareholders and their proxies (with the exception of company proxies) at the location of the Annual General Meeting is not permitted.

I. Agenda

- 1. Submission of the approved Separate Financial Statements of Infineon Technologies AG and the approved Consolidated Financial Statements, both as of 30 September 2023, and of the Combined Management Report of Infineon Technologies AG and the Infineon Group and the Report of the Supervisory Board for the 2023 fiscal year**

These documents also include the explanatory report on the disclosures pursuant to section 289a, paragraph 1 and section 315a, paragraph 1 of the German Commercial Code (*Handelsgesetzbuch - HGB*) in the version applicable for the 2023 fiscal year. The documents referred to above are published on the Infineon website at

www.infineon.com/agm. They will also be accessible during the Annual General Meeting and their content presented in detail.

The Corporate Governance Statement (*Erklärung zur Unternehmensführung*) pursuant to sections 289f and 315d HGB is available on the Infineon website at www.infineon.com/corporate-governance-statement. The Combined Separate Non-Financial Report is also available on the company website at www.infineon.com/csr_reporting.

The Supervisory Board has approved the Separate Financial Statements and the Consolidated Financial Statements prepared by the Management Board. The Separate Financial Statements have therefore been adopted in accordance with section 172, sentence 1 of the German Stock Corporation Act (*Aktiengesetz - AktG*). In accordance with law, a resolution of the Annual General Meeting pertaining to this particular item on the Agenda is not required.

2. Utilization of unappropriated profit

The Management Board and the Supervisory Board propose to utilize €456,312,538.85 of the unappropriated profit (*Bilanzgewinn*) of €709,927,883.77, as reported by Infineon Technologies AG for the 2023 fiscal year, to pay a dividend of €0.35 per qualifying share and to transfer the remaining sum of €253,615,344.92 to revenue reserves (*Gewinnrücklagen*).

Unappropriated profit will therefore be utilized as follows:

Unappropriated profit:	€709,927,883.77
Distribution to shareholders:	€456,312,538.85
Transfer to revenue reserves:	€253,615,344.92

This proposal takes into account the 2,171,026 own shares held at the time of the convocation of the Annual General Meeting that do not qualify for a dividend. If the number of shares qualifying for a dividend should change prior to the resolution concerning the utilization of unappropriated profit being adopted, the Management Board and the Supervisory Board will propose to the Annual General Meeting an amended resolution concerning the utilization of unappropriated profit that still provides for the payment of a dividend of €0.35 per qualifying share and correspondingly adjusted amounts for the distribution and for the transfer to revenue reserves.

In accordance with section 58, paragraph 4, sentence 2 of the German Stock Corporation Act (*AktG*), any dividend resolved by the Annual General Meeting will fall due for payment on the third business day following the resolution of the Annual General Meeting, i.e. on 28 February 2024.

3. Approval of the acts of the members of the Management Board

The Management Board and Supervisory Board propose that the acts of the members of the Management Board in office during the 2023 fiscal year be approved for this period. The vote on the approval of the acts of the members of the Management Board at the Annual General Meeting is intended to be held separately for each individual member.

4. Approval of the acts of the members of the Supervisory Board

The Management Board and Supervisory Board propose that the acts of the members of the Supervisory Board in office during the 2023 fiscal year be approved for this period. The vote on the approval of the acts of the members of the Supervisory Board at the Annual General Meeting is intended to be held separately for each individual member.

5. Appointment of the Company and Group auditor for the 2024 fiscal year and of the auditor for the review of the Half-Year Financial Report as well as for the possible review of other quarterly financial reports for the 2024 fiscal year

Based on the selection process it conducted in accordance with article 16 of the EU Statutory Audit Regulation, the Investment, Finance and Audit Committee recommended that the Supervisory Board propose to the Annual General Meeting the appointment of either Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, or PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, as auditor, expressing a preference for Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich.

In concurrence with the recommendation of its Investment, Finance and Audit Committee, the Supervisory Board proposes that for the 2024 fiscal year Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, be appointed auditor of the Separate Financial Statements and Consolidated Financial Statements and auditor for the review of the Half-Year Financial Report pursuant to sections 115 and 117 of the German Securities Trading Act (*Wertpapierhandelsgesetz - WpHG*) as well as for the possible review of other quarterly financial reports pursuant to section 115, paragraph 7, and section 117 WpHG.

The Investment, Finance and Audit Committee has confirmed that its recommendation is free from undue influence by third parties and that it was not subject to any restriction regarding the selection of auditors within the meaning of article 16, section 6 of the EU Statutory Audit Regulation.

6. Elections to the Supervisory Board

Ms. Ute Wolf was appointed as a member of the Supervisory Board by court order from 22 April 2023 until the end of the next Annual General Meeting. Consequently, her current term of office as a shareholder representative on the Supervisory Board expires at the end of the Annual General Meeting on 23 February 2024 and it is proposed that

her term of office be extended. Moreover, Dr. Manfred Puffer has resigned from the Supervisory Board with effect from the end of the Annual General Meeting on 23 February 2024, creating a vacant position. It is therefore necessary for the Annual General Meeting to conduct elections to fill these two positions.

The Supervisory Board, comprising eight shareholder representatives and eight employee representatives, is constituted in accordance with article 6, paragraph 1, sentence 1 of the Articles of Association in conjunction with section 95, section 96, paragraph 1 and section 101, paragraph 1 AktG and in accordance with section 1, paragraph 1, section 5, paragraph 1, section 7, paragraph 1, sentence 1 No. 2 and paragraph 2 No. 2 of the German Co-Determination Act (*Gesetz über die Mitbestimmung der Arbeitnehmer - MitbestG*). Pursuant to section 96, paragraph 2 AktG, the Supervisory Board must comprise at least 30% women and at least 30% men. This quota is required to be complied with on the basis of the Supervisory Board as a whole, given that neither the shareholder representative side nor the employee representative side have objected to such an overall view. There must therefore be a minimum of five women and five men on the Supervisory Board. On the employee side, the Supervisory Board currently comprises four women and four men, while on the shareholder side it comprises three women and five men. For the election of members as shareholder representatives, the Supervisory Board proposes that one woman and one man be elected at the 2024 Annual General Meeting. This means that, overall, the minimum gender quota requirement pursuant to section 96, paragraph 2 AktG would continue to be fulfilled.

The candidates proposed for election were nominated by the Supervisory Board's Nomination Committee. The Supervisory Board's election proposal to the Annual General Meeting takes into account the statutory requirements as well as the specific objectives decided upon by the Supervisory Board for its own composition and aims to meet the competency profile requirements set for the Supervisory Board as a whole. The competency profile and catalog of objectives drawn up by the Supervisory Board, together with a description of the implementation status thereof, are contained in the Corporate Governance Statement pursuant to sections 289f and 315d HGB, which is included in the documents submitted or made available under item 1 of the Agenda.

The Supervisory Board proposes to the Annual General Meeting that

6.1 Ms. Ute Wolf

Residence: Harsewinkel, Germany

Occupation: Member of various supervisory boards

Memberships in the following other statutory supervisory boards in Germany:

- Member of the Supervisory Board of DWS Group GmbH & Co. KGaA (listed)
- Member of the Supervisory Board of Klöckner & Co. SE (listed)

- Member of the Supervisory Board of MTU Aero Engines AG (listed)

Memberships in the following comparable supervisory bodies of business enterprises in Germany and abroad:

- Member of the Advisory Board of Borussia Dortmund Geschäftsführungs-GmbH, Germany

and

6.2 Prof. Dr. Hermann Eul

Residence: Inning am Ammersee, Germany

Occupation: Member of various supervisory boards

Memberships in the following other statutory supervisory boards in Germany:

- Member of the Supervisory Board of TÜV Süd AG

Memberships in the following comparable supervisory bodies of business enterprises in Germany and abroad:

- Member of the Supervisory Board of AT&S AG, Austria (listed)
- Member of the Board of Directors of Cradle LLC, USA
- Member of the Board of Directors of Tactual Labs Co., USA

be elected to the Supervisory Board – as the shareholder representatives required to be elected by the Annual General Meeting – with effect from the end of the Annual General Meeting on 23 February 2024 until the end of the Annual General Meeting which resolves on the approval of the acts of the Supervisory Board for the 2027 fiscal year.

The vote on the election of the members of the Supervisory Board at the Annual General Meeting is intended to be held separately for each individual member.

The proposed term of office of four years is intended to make use of the option provided for in the Articles of Association to appoint Supervisory Board members for a shorter term of office than the standard five years (article 6, paragraph 1, sentence 4 of the Articles of Association).

In the opinion of the Supervisory Board, there are no personal or business relationships between the candidates proposed for election on the one hand and Infineon Technologies AG or its group companies, the corporate bodies of Infineon Technologies AG or a shareholder directly or indirectly holding more than 10% of the voting rights in Infineon Technologies AG on the other hand that would be relevant for a shareholder making an objective decision about the election. In the opinion of the shareholder

representatives, the proposed candidates are also to be regarded as independent of the Company and the Management Board.

The Supervisory Board has also satisfied itself that the proposed candidates will have sufficient time to perform their duties as members of the Supervisory Board of Infineon Technologies AG.

The curricula vitae of the proposed candidates can be found in section III.A of this invitation and on the Infineon website at www.infineon.com/agm and, if they are duly elected, together with the curricula vitae of all the other Supervisory Board members in an annually updated form on the Infineon website at www.infineon.com/cms/de/about-infineon/company/supervisory-board.

7. Resolution on the remuneration of the members of the Supervisory Board and the corresponding amendment to article 11, paragraphs 1 and 5 of the Articles of Association

Pursuant to section 113, paragraph 3 AktG, the Annual General Meeting of a listed company is required to pass a resolution on the remuneration of the members of its Supervisory Board at least every four years.

The current regulations for Supervisory Board remuneration are set out in article 11 of the Articles of Association of Infineon Technologies AG and were approved at the 2021 Annual General Meeting. A new resolution on this subject would therefore not be required until the 2025 Annual General Meeting. However, the Management Board and the Supervisory Board have come to the conclusion that an adjustment should be made to these regulations now, earlier than required, in one particular respect. The maximum limit of €100,000.00 applied to the total amount paid to the Supervisory Board member for the committee-related supplements stipulated in article 11, paragraph 1(b), sentence 5, second clause of the Articles of Association should be abolished. This would take greater account of Recommendation G.17 in the German Corporate Governance Code, according to which the additional time commitment required for special functions on the Supervisory Board should be adequately reflected in the level of remuneration.

Furthermore, the Supervisory Board's Strategy and Technology Committee will in future focus more strongly on technological and digitalization topics, while even more time than before will be spent discussing strategic issues in full Supervisory Board meetings. To take account of this, the committee will be renamed the Technology and Digitalization Committee, which will be reflected in article 11, paragraph 1(b), sentence 3 of the Articles of Association.

The Management Board and the Supervisory Board therefore propose to the Annual General Meeting that the remuneration system for Supervisory Board members, which is reproduced in section III.B of this invitation, be adopted effective 1 October 2024 and that article 11, paragraphs 1 and 5 of the Articles of Association of Infineon Technologies AG be amended accordingly, while article 11, paragraphs 2 to 4 remain unchanged. The Annual General Meeting instructs the Management Board to submit the amendment to

the Articles of Association for entry in the commercial register in such a way so it is entered on or as soon as possible after 1 October 2024:

"(1) Each member of the Supervisory Board shall receive a fixed compensation per fiscal year, comprising the basic compensation (a) and – if certain functions are performed within the Supervisory Board – a supplement (b):

(a) The basic compensation amounts to EUR 100,000.00.

(b) The Chair shall receive a supplement equivalent to 100% of the basic compensation in accordance with point (a) and the Deputy Chair a supplement equivalent to 30% of the basic compensation.

Each member of the Investment, Finance and Audit Committee shall receive a supplement of EUR 40,000.00 and each member of a further Supervisory Board committee – with the exception of the Mediation Committee – a supplement of EUR 25,000.00. For the Chairs of the Investment, Finance and Audit Committee and the Technology and Digitalization Committee, the supplement shall amount to 200% of the relevant supplement paid to the members of the respective committees.

The committee-related supplements shall only apply if at least three meetings of the respective committee take place during any given fiscal year. If a Supervisory Board member performs more than one of the aforementioned functions, that person shall receive all the supplements provided for in each case.

Any member who joins the Supervisory Board, takes up a position in one of its committees, takes on a specific function within the Supervisory Board during the current fiscal year, or ceases to perform any of those duties during the current fiscal year shall receive one twelfth of the relevant annual compensation component for each (started) month of membership or performance of function.

(5) The preceding paragraphs 1 to 4 shall apply effective 1 October 2024."

8. Revocation of Authorized Capital 2020/I and creation of new Authorized Capital 2024/I for general purposes against contributions in cash and/or in kind, including authorization to exclude subscription rights, and corresponding amendment to article 4, paragraph 4 of the Articles of Association

The Management Board was authorized by the Annual General Meeting held on 20 February 2020, with the approval of the Supervisory Board, to increase the Company's share capital in the period up to 19 February 2025 once or in partial amounts by a total of up to €750,000,000.00 by issuing new no par value registered shares against contributions in cash or in kind (Authorized Capital 2020/I). This authorization, of which a total of €110,000,000.00 had been exercised up to the calling of the 2020 Annual General Meeting and of which €640,000,000.00 remains in place, is due to

expire on 19 February 2025 and therefore potentially prior to the 2025 Annual General Meeting. To ensure the Company has the flexibility at any point in time to act quickly on capital markets, the Authorized Capital 2020/I is to be revoked early and a new Authorized Capital created (Authorized Capital 2024/I).

The Management Board and the Supervisory Board propose that the following resolutions be adopted:

8.1 Revocation of Authorized Capital 2020/I

The Authorized Capital 2020/I pursuant to article 4, paragraph 4 of the Articles of Association, to the extent that it remains in place, is revoked from the date on which the Authorized Capital 2024/I and the revised version of article 4, paragraph 4 of the Articles of Association are entered in the Commercial Register.

8.2 Creation of Authorized Capital 2024/I and revised version of article 4, paragraph 4 of the Articles of Association

New Authorized Capital amounting to €490,000,000.00 is to be created (Authorized Capital 2024/I). To this end, the existing article 4, paragraph 4 of the Articles of Association shall be revised as follows:

"(4) a) The Management Board is authorized, with the approval of the Supervisory Board, to increase the Company's share capital in the period up to 22 February 2029 once or in partial amounts by a total of up to €490,000,000.00 by issuing new no par value registered shares against contributions in cash or in kind (Authorized Capital 2024/I). The new shares participate in the profits of the Company as from the beginning of the fiscal year in which they are issued. To the extent legally permissible, the Management Board may, with the approval of the Supervisory Board and in deviation from section 60, paragraph 2 AktG, determine that the new shares participate in the profits from the beginning of a fiscal year that has already expired and for which, at the time of their issue, no resolution had been passed by the Annual General Meeting relating to the utilization of unappropriated profits.

b) Shareholders are entitled as a general rule to subscribe to share capital increases. The shares may also be acquired by one or more banks or investment firms or other entities (as defined in section 186, paragraph 5, sentence 1 AktG) determined by the Management Board, subject to the condition that they are offered for subscription to the existing shareholders. With the approval of the Supervisory Board, however, the Management Board is authorized to exclude shareholders' subscription rights

(i) relating to fractional amounts arising on share subscriptions,

- (ii) *insofar as such action is necessary to grant holders or creditors of option and/or conversion rights or of corresponding option and/or conversion obligations attached to bonds with warrants and/or convertible bonds and/or participation certificates that have been issued or are to be issued by the Company or by companies in which the Company directly or indirectly holds a majority interest a conversion or subscription right to new shares to the extent to which they would be entitled after exercising option or conversion rights or after fulfilling option or conversion obligations,*
 - (iii) *in the case of a share capital increase against cash contributions, where the issue price of the new shares – as determined on the issue date which should be as close as possible to the date of placement of the new no par value shares – is not significantly lower than the market price of the Company's shares of the same class and features. "Significantly lower" for these purposes is defined in section 203, paragraphs 1 and 2 and section 186, paragraph 3, sentence 4 AktG. This exclusion of subscription rights is limited to a maximum of 10% of the Company's existing share capital, whereby the calculation is required to be based on the lowest amount of share capital at the time the resolution relating to this authorization is passed at the Annual General Meeting, the authorization takes effect, or the authorization is exercised. For the purposes of determining the limit, it is also necessary to include shares required to be issued to service option/conversion rights or option/conversion obligations attached to bonds with warrants and/or convertible bonds and/or participation certificates that are issued during the term of this authorization, applying the exclusion rules for subscription rights pursuant to section 186, paragraph 3, sentence 4 AktG, or relating to shares issued (or sold after repurchase) during the term of this authorization, applying the simplified exclusion rules in accordance with or based on section 186, paragraph 3, sentence 4 AktG,*
 - (iv) *insofar as the share capital increase is effected against contributions in kind, in particular for the purpose of acquiring businesses, parts of businesses, interests in companies or other assets or entitlements to acquire assets (including receivables from the Company or its group companies) or for the purpose of business combinations, and/or*
 - (v) *to carry out a scrip dividend, whereby shareholders are given the option of contributing their dividend entitlement (in whole or in part) to the Company as a contribution in kind in return for new shares out of Authorized Capital 2024/I.*
- c) *The proportionate amount of share capital attributable to shares issued pursuant to b) (ii) to (v), with shareholder subscription rights excluded, may*

not exceed a total of 10% of the Company's share capital existing at the time the Annual General Meeting passed the resolution relating to this authorization. The aforementioned 10% limit shall include the share capital attributable to any shares issued out of Authorized Capital during the term of this authorization with shareholder subscription rights excluded (with the exception, however, of shares issued with shareholder subscription rights excluded for fractional amounts) or which are to be issued to service option or conversion rights or option or conversion obligations attached to bonds and/or participation certificates, if the bonds or participation certificates were issued during the term of this authorization with shareholder subscription rights excluded.

d) The Management Board is also authorized, with the approval of the Supervisory Board, to determine the remaining terms of the rights attached to the shares as well as the terms relating to their issue."

9. Revocation of an existing authorization and grant of a new authorization for the issue of convertible bonds and/or bonds with warrants, including authorization to exclude subscription rights, revocation of Conditional Capital 2020/I, creation of a new Conditional Capital 2024/I and the corresponding amendment to article 4, paragraph 6 of the Articles of Association

At the Annual General Meeting held on 20 February 2020, the Management Board was authorized in accordance with item 9 of the Agenda to issue bonds with warrants and/or convertible bonds in an aggregate nominal amount of up to €4,000,000,000.00, or to assume the guarantee for such bonds issued by subordinated group companies, and to grant the holders of such option or conversion rights up to 130,000,000 no par value registered shares of the Company, representing a notional portion of the share capital of up to €260,000,000.00. In order to service these option and/or conversion rights and to fulfill the conversion obligations attached to the bonds, it was also resolved at the Annual General Meeting to create Conditional Capital 2020/I.

This authorization was also due to expire on 19 February 2025 and therefore potentially prior to the 2025 Annual General Meeting. To ensure the Company is given the opportunity at any time to issue bonds with warrants and/or convertible bonds, the authorization and the Conditional Capital 2020/I are to be revoked early and replaced by a new authorization and a new Conditional Capital 2024/I.

The Management Board and the Supervisory Board propose that the following resolution be passed:

9.1 Revocation of the existing authorization and of Conditional Capital 2020/I

The authorization resolved at the Annual General Meeting held on 20 February 2020 (Agenda item 9) to issue bonds with warrants and/or convertible bonds and the related Conditional Capital 2020/I according to article 4, paragraph 6 of the Articles of Association shall be revoked as of the date on which the Conditional

Capital 2024/I and the revised version of article 4, paragraph 6 of the Articles of Association are entered in the Commercial Register.

9.2 Authorization of the Management Board to issue convertible bonds and/or bonds with warrants

9.2.1 Authorization period, nominal amount, number of shares

The Management Board is authorized, with the approval of the Supervisory Board, in the period up to 22 February 2029, once or in partial amounts

- to issue bearer or registered convertible bonds and/or bonds with warrants ("bonds") in an aggregate nominal amount of up to €6,000,000,000.00 through the Company or through companies in which the Company directly or indirectly has a majority holding ("subordinated group companies"); and
- to guarantee such bonds issued by subordinated group companies,

and to grant creditors and holders (collectively "holders") of such conversion or option rights up to 130,000,000 no par value registered shares of the Company, representing a notional portion of the share capital of up to €260,000,000.00, in accordance with the relevant terms of the bonds. The bonds may be denominated in euro or in the legal currency of a member country of the OECD, in which case they are limited to the relevant equivalent value in euro.

The individual issues may be divided into partial bonds, each of which conveys equal entitlement.

The bonds may be issued with or without maturity restrictions. The bonds may bear a fixed or variable interest rate and the creditors' entitlements against the Company or the issuing subordinated group company may be subordinated or unsubordinated.

The terms and conditions of the bonds may provide for a conversion or option obligation at the end of their term or at another point in time (in each case referred to as the "final maturity") or for the Company to have the right to grant the bondholders, in whole or in part, shares in the Company or in another listed company in lieu of payment of the amount of money due upon the bonds reaching their final maturity.

If convertible bonds are issued, the conversion rate is determined by dividing the nominal value of one partial bond by the defined conversion price of one no par value registered share of the Company. The conversion rate is rounded to the fourth decimal place. The terms and conditions of the bonds may specify an additional payment in cash and provide for fractions

that cannot be converted to be consolidated and/or settled in cash. If the nominal value of the convertible bonds and the conversion price are indicated in different currencies, the last ECB reference rate available when the issue price of the bonds is definitively set shall be used for the conversion.

If bonds with warrants are issued, one or more warrants shall be attached to each partial bond entitling or obliging the holder to subscribe to no par value registered shares of the Company in accordance with the detailed option conditions. For bonds with warrants issued by the Company, the option terms and conditions may stipulate that the option price can or must also be fulfilled by the transfer of partial bonds, where appropriate together with an additional cash payment. To the extent that fractions of shares arise, it may be provided that fractions can be aggregated to enable the subscription of entire shares, where appropriate together with an additional cash payment. If the nominal value of the bonds with warrants and the option price are indicated in different currencies, the last ECB reference rate available when the issue price of the bonds is definitively set shall be used for the conversion.

Bonds may also be issued in return for a non-cash capital contribution.

9.2.2 Subscription rights, exclusion of subscription rights

The shareholders have a right in principle to subscribe to the bonds. The bonds may also be subscribed to by a bank or syndicate of banks subject to the condition that they be offered for subscription to the shareholders. If bonds are issued by a subordinated group company, the Company must ensure that the statutory subscription rights are accordingly granted to the Company's shareholders.

However, the Management Board is authorized, with the approval of the Supervisory Board, to exclude the subscription rights of the shareholders to the bonds

- if, after due examination, the Management Board concludes that the issue price is not substantially lower than the theoretical market value of the bonds, as determined in accordance with accepted methods (in particular financial mathematical methods); however, this only applies insofar as the shares to be issued to service the conversion and/or option rights established on this basis in aggregate do not exceed 10% of the share capital, whereby the calculation is required to be based on the lowest amount of share capital at the time the resolution relating to this authorization is passed at the Annual General Meeting, the authorization takes effect or the authorization is exercised. To be included in this 10% of share capital is the notional portion of the share capital that relates to

shares issued or used in the period from 23 February 2024 through to the expiry of the term of this authorization and for which the subscription rights of the shareholders are excluded in direct or analogous application of section 186, paragraph 3, sentence 4 AktG. The shares that have already been issued or can still be issued in future to service conversion or option rights insofar as the underlying bonds are issued during the lifetime of this authorization subject to the exclusion of subscription rights of shareholders in accordance with section 186, paragraph 3, sentence 4 AktG shall also be taken into account;

- in order to exclude fractional amounts resulting from a given subscription ratio from the subscription rights of the shareholders to the bonds;
- insofar as such action is necessary in order to grant holders of conversion or option rights attached to bonds (issued or still to be issued by the Company or its subordinated group companies) the number of subscription rights to which they would be entitled after exercise of the rights or after fulfillment of any conversion or option obligations; or
- insofar as bonds are issued in return for a non-cash capital contribution, provided that the value of such non-cash capital contribution is appropriate in relation to the market value of the bonds to be determined in accordance with section I.9.2.2 of this invitation (first indent).

The authorizations to exclude subscription rights are limited in total to an amount that does not exceed 10% of the share capital of the Company existing at the time the Annual General Meeting passes the resolution relating to this authorization. Own shares used during the lifetime of this authorization subject to the exclusion of subscription rights as well as shares issued during the lifetime of this authorization out of Authorized Capital subject to the exclusion of subscription rights (with the exception, however, of shares issued with shareholder subscription rights excluded for fractional amounts) count towards the above-mentioned 10% limit. Similarly, shares issued or to be issued out of Conditional Capital to service stock option rights count towards the above-mentioned 10% limit if the stock option rights are granted during the lifetime of this authorization.

9.2.3 Conversion or option price; protection against dilution

The conversion or option price is to be calculated in accordance with the following principles:

- 9.2.3.1 Even if the following dilution protection regulations are applied, the conversion or option price must equal at least 80% of the arithmetic mean of the closing prices of the Company's shares in Xetra trading on the Frankfurt Stock Exchange (or a comparable successor system)

- during the 10 stock exchange trading days prior to the date of adoption of the resolution by the Management Board to issue the bonds, or
- insofar as shareholders have subscription rights for the bonds, during the days on which subscription rights for the bonds are traded on the Frankfurt Stock Exchange but excluding the last two stock exchange trading days for such subscription rights.

9.2.3.2 If the bonds' terms and conditions provide for obligatory conversion or obligatory exercise of the option on final maturity, the conversion or option price for one share may also be determined by reference to the arithmetic mean of the closing prices of the Company's shares in Xetra trading on the Frankfurt Stock Exchange (or a comparable successor system) during the 10 stock exchange trading days before or after the final maturity date or by reference to the average volume-weighted price of the Company's shares in Xetra trading on the Frankfurt Stock Exchange (or a comparable successor system) on at least three stock exchange trading days immediately prior to the calculation of the conversion/option price in accordance with the applicable terms and conditions, even if this price is below the minimum price stated under section 1.9.2.3.1 of this invitation. Section 9, paragraph 1 AktG (in conjunction with section 199, paragraph 2 AktG) must be observed.

9.2.3.3 Without prejudice to section 9, paragraph 1 AktG, the conversion or option price or the conversion or option ratio may be reduced on the basis of a dilution protection clause – to be specified in the terms and conditions of the bonds – if the Company increases its share capital before the end of the conversion or option period while honoring the subscription rights of the shareholders or if the Company issues or guarantees further bonds and the holders of convertible bonds or bonds with warrants are not granted subscription rights in this relation. The terms and conditions may also provide for a value-preserving adjustment of the conversion or option price or of the conversion or option ratio in the event of other measures potentially leading to a dilution of the commercial value of the conversion or option rights.

9.2.3.4 In any event, the notional portion of the share capital attributable to the shares to be subscribed for each bond may not exceed the nominal value of the bond.

9.2.4 Authorization to determine further details

The Management Board is authorized, in accordance with the aforementioned requirements, to determine the further details of the issue and features of the bonds and their terms and conditions, either alone or, if applicable, in agreement with the corporate bodies of the subordinated group company issuing the bonds. The further details and features that may be determined specifically include the interest rate, issue price, term and the denomination of the bond, the creation of a conversion or option obligation, determination of an additional payment in cash, settlement or consolidation of fractional amounts, cash payment instead of delivery of shares, delivery of existing shares rather than new shares, protection against dilution and the conversion/option period.

If the Supervisory Board is required to give its approval under the terms of this authorization, the decision to approve can be delegated to one of the Supervisory Board's committees.

9.3 Creation of a Conditional Capital 2024/I and new wording for article 4, paragraph 6 of the Articles of Association

The Company's share capital is to be conditionally increased by up to €260,000,000.00 (Conditional Capital 2024/I). To this end, article 4, paragraph 6 of the Articles of Association shall be worded as follows:

"(6) The Company's share capital is conditionally increased by up to €260,000,000.00 by the issue of up to 130,000,000 new no par value registered shares. The new shares participate in the profits of the Company as from the beginning of the fiscal year in which they are issued. To the extent legally permissible, the Management Board may, with the approval of the Supervisory Board and in deviation from section 60, paragraph 2 AktG, determine that the new shares participate in the profits from the beginning of a fiscal year that has already expired and for which, at the time of their issue, no resolution has been passed by the Annual General Meeting relating to the appropriation of unappropriated profits. The conditional capital increase serves the purpose of granting shares to the creditors or holders of convertible bonds and/or bonds with warrants ("bonds") issued by the Company or a subordinated group company on the basis of the authorization granted at the Annual General Meeting on 23 February 2024. The conditional capital increase is to be effected only insofar as conversion/option rights from the bonds are exercised or conversion/option obligations under these bonds are fulfilled, and insofar as these rights and obligations are not settled in cash or serviced with the Company's own shares. The Management Board is authorized to determine the further details of the implementation of the conditional capital increase (Conditional Capital 2024/I)."

10. Approval of the Remuneration Report

Pursuant to section 162 AktG, the Management Board and Supervisory Board are required to prepare a report on the remuneration awarded or due to the members of the Management Board and Supervisory Board in the past fiscal year. The remuneration report was examined by the independent auditor in accordance with section 162, paragraph 3 AktG to ensure that the legally required disclosures pursuant to section 162, paragraph 1 and paragraph 2 AktG had been made. In addition to ensuring that the legal requirements had been met, the independent auditor also conducted a voluntary substantive audit of the report. The independent auditor's Report on the Audit of the Remuneration Report is included in the remuneration report. The remuneration report together with the independent auditor's report is reproduced in section III.E of this invitation and will be available on the Infineon website at www.infineon.com/agm from the date of convocation of the Annual General Meeting and also during the Annual General Meeting.

The Management Board and Supervisory Board propose that the audited remuneration report prepared in accordance with section 162 AktG for the 2023 fiscal year be approved pursuant to section 120a, paragraph 4 AktG.

II. Other information

1. Total number of shares and voting rights

The share capital of the Company totals €2,611,842,274 and is divided into 1,305,921,137 no par value shares at the time the Annual General Meeting is convened, each conferring one vote. The total number of shares includes 2,171,026 own shares held at the time the Annual General Meeting is convened, which do not carry any shareholder rights.

2. Virtual Annual General Meeting, Times stated, Broadcast, InvestorPortal

2.1 Virtual Annual General Meeting

Based on section 118a AktG in conjunction with article 13a of the Articles of Association, the Management Board has resolved to hold the Annual General Meeting as a virtual event without the physical presence of the shareholders or their proxies (with the exception of company proxies). All the members of the Management Board and of the Supervisory Board intend to participate in the Annual General Meeting for its entire duration. The Annual General Meeting will be held at the Company's offices in Am Campeon 1-15, 85579 Neubiberg, Germany, i.e. the location of the Annual General Meeting within the meaning of section 121, paragraph 3 AktG. The physical attendance of shareholders or their proxies (with the exception of company proxies) at the location of the Annual General Meeting is not permitted.

2.2 Times stated

All times stated in this Notice of the Annual General Meeting refer to Central European Time (CET). To convert to Coordinated Universal Time (UTC), it is necessary to deduct one hour from CET.

2.3 Broadcast

The entire Annual General Meeting will be broadcast live on Friday, 23 February 2024 from 10:00 a.m. (CET) on the internet at www.infineon.com/agm with video and audio transmission for shareholders and their proxies accessible via the InvestorPortal.

For all other interested parties, the Annual General Meeting is transmitted live on the internet at www.infineon.com/agm, provided the Chair of the meeting gives permission. The intention is that the person chairing the meeting will do so.

2.4 InvestorPortal

To use the InvestorPortal which is accessible on the internet at www.infineon.com/agm, access data (shareholder number and individual login code) are required; shareholders will receive these together with the invitation

documents. Shareholders who have already registered for electronic delivery in previous years should use their shareholder number, which they will receive with the invitation documents, and their self-assigned login code.

In accordance with legal requirements, shareholders who are only entered in the stock register on or after 2 February 2024 will not receive invitation documents without requesting them and will therefore not be sent access data for electronic registration. However, they can request the invitation documents with the required shareholder number and the individual login code via one of the following contact channels:

- Address: Infineon Technologies AG,
c/o Computershare Operations Center, 80249 Munich
- E-mail: anmeldestelle@computershare.de

When using the InvestorPortal during the virtual Annual General Meeting on 23 February 2024, the shareholders who have registered for the meeting in due time and in the proper form or their proxies – if power of attorney has been issued to a third party – are electronically connected to the Annual General Meeting.

3. Prerequisites for exercising shareholders' rights, particularly voting rights

3.1 Registration

In accordance with article 14 of the Articles of Association, shareholders are entitled to participate in the Annual General Meeting and to exercise their shareholders' rights, particularly their voting rights, if they have registered by

16 February 2024, midnight (CET)

for the Annual General Meeting either themselves or through a proxy (e.g. also an intermediary) and are entered in the stock register at the time of the Annual General Meeting.

Registration must be submitted to the Company in German or English either electronically

- via the InvestorPortal accessible at www.infineon.com/agm

or in text form (section 126b of the German Civil Code (*BGB*)) via one of the following contact channels:

- Address: Infineon Technologies AG,
c/o Computershare Operations Center, 80249 Munich,
Germany
- E-mail: anmeldestelle@computershare.de

Observance of this deadline is determined on the basis of the date and time of receipt of the registration by the Company. To avoid the risk of missing the deadline as a result of postal delays, registration by an electronic channel via the InvestorPortal or in text form by e-mail is recommended.

Those wishing to register in text form can download from the internet at www.infineon.com/agm a multi-purpose registration, proxy, instruction and mail ballot form. The multi-purpose form will also be sent to shareholders on request.

Shareholders who wish to register are requested to do so in good time.

3.2 Entry freeze (technical record date), disposability of shares

The exercising of shareholder rights, especially voting rights, is based on the shareholding entered in the stock register on the day of the Annual General Meeting. However, shareholders should note that for technical processing reasons an entry freeze will apply from the registration deadline (17 February 2024, 00:00 (CET)) until midnight on the day of the Annual General Meeting (23 February 2024, 24:00 (CET)), i.e. no entries or deletions can be made to the stock register during this period. The technical record date for exercising shareholder rights, especially voting rights, at the Annual General Meeting is therefore 16 February 2024, midnight (CET).

Registering for the Annual General Meeting does not cause shares to be blocked. Shareholders therefore retain the right to dispose of their shares without restriction, irrespective of the entry freeze, even after registration. However, purchasers of shares whose applications for entry are not received by the Company in due time may not exercise shareholder rights pertaining to those shares at the Annual General Meeting unless they have obtained a power of attorney to do so.

4. Exercising voting rights

Shareholders or their proxies may only exercise their voting rights via mail ballot or by issuing power of attorney and instructions to company proxies. In all cases, they are required to register in due time and in the proper form as described in section II.3 of this invitation.

4.1 Voting by mail ballot

Shareholders or their proxies may vote by mail ballot in either German or English. The vote may be cast, amended or revoked either electronically via the InvestorPortal accessible at www.infineon.com/agm or in text form by mail or e-mail.

Electronic voting by mail ballot (including amendments and revocations) is possible via the InvestorPortal **until the voting is closed by the person chairing the virtual Annual General Meeting on 23 February 2024.**

Those wishing to cast their vote by mail ballot in text form can download from the internet at www.infineon.com/agm a multi-purpose registration, proxy, instruction and mail ballot form. The multi-purpose form will also be sent to shareholders on request. Votes cast by mail ballot or their amendment or revocation in text form must be received by the Company via one of the following contact channels within the following deadlines (date and time of receipt by the Company is decisive):

- Address: Infineon Technologies AG,
c/o Computershare Operations Center, 80249 Munich,
Germany
by **22 February 2024, midnight (CET)**
- E-mail: anmeldestelle@computershare.de
by **23 February 2024, 10:00 a.m. (CET)**

4.2 Voting via company proxies

Shareholders or their proxies may also opt to be represented by Infineon employees designated as proxies (company proxies).

Powers of attorney and instructions to company proxies may be issued, amended or revoked electronically via the InvestorPortal accessible at www.infineon.com/agm **until the voting is closed by the person chairing the virtual Annual General Meeting on 23 February 2024.**

Alternatively, powers of attorney and instructions to company proxies may be issued, amended or revoked in German or English in text form via one of the following contact channels within the following deadlines (date and time of receipt by the Company is decisive).

- Address: Infineon Technologies AG
c/o Computershare Operations Center, 80249 Munich,
Germany
by **22 February 2024, midnight (CET)**
- E-mail: anmeldestelle@computershare.de
by **23 February 2024, 10:00 a.m. (CET)**

A multi-purpose form that can be used as a registration, proxy, instruction and mail ballot form, as well as to issue powers of attorney and instructions to company proxies in text form is available for download from the internet at www.infineon.com/agm and will be sent to shareholders on request.

Company proxies may only vote on items for which they have been issued explicit instructions. The company proxies are obliged to vote in accordance with these instructions and do not vote if they have not received instructions. If the instructions

issued are not clear or are contradictory, the company proxies will abstain from voting.

Company proxies will not accept instructions to speak, ask questions, put forward proposals or submit objections to Annual General Meeting resolutions.

4.3 Further information on voting

If declarations submitted via various transmission methods deviate from one another and it is unclear which declaration was submitted most recently, priority will be given to declarations submitted via the InvestorPortal, if available, and otherwise to declarations submitted via e-mail.

Votes cast by mail ballot and instructions to company proxies regarding item 2 on the Agenda remain valid if the proposal for the utilization of unappropriated profit is amended as a result of a change in the number of shares qualifying for payment of a dividend.

5. Exercising shareholders' rights by proxy, procedure for voting by proxy

Shareholders who are entered in the stock register and have registered for the Annual General Meeting in due time and in the proper form may also have their voting rights and other rights exercised by a proxy of their choice, such as an intermediary, a shareholder association or a voting rights advisor.

Like shareholders, proxies may not physically participate in the virtual Annual General Meeting. They may only exercise voting rights for the shareholders they represent by way of mail ballot or by issuing a (sub-)power of attorney and instructions to company proxies.

Shareholders who wish to exercise their right to vote at the Annual General Meeting via a proxy must ensure that they grant the power of attorney to the proxy in due time and in the proper form. When doing so, the following needs to be considered:

If neither a voting rights advisor, nor a shareholder association, nor any other intermediary covered by section 135 AktG or a party equivalent thereto pursuant to section 135 AktG is authorized, the power of attorney must be granted either

- in text form or electronically via the InvestorPortal vis-à-vis the Company, or
- in text form directly vis-à-vis the proxy (in which case proof of the appointment of the proxy in text form has to be provided to the Company).

The same provisions apply if a shareholder wishes to change or revoke the power of attorney.

When granting a power of attorney to voting rights advisors, shareholder associations or other intermediaries covered by section 135 AktG or parties equivalent thereto

pursuant to section 135 AktG or revoking or authorizing a power of attorney, the respective statutory provisions, in particular section 135 AktG, are applicable. According to this provision, in such cases the power of attorney must be granted to a specific proxy and verifiably recorded by that proxy. Furthermore, the power of attorney must be complete and may only contain declarations relating to the exercising of voting rights.

However, under certain circumstances, the proxies in question may set out special rules for their own power of attorney. For this reason, shareholders are requested to consult with the proxies concerned in good time regarding the specific form and procedure relating to the power of attorney.

Powers of attorney can be issued, amended and revoked vis-à-vis the Company no later than **22 February 2024, midnight (CET)** in text form via one of the following contact channels, whereby the date and time of receipt by the Company is decisive. The same applies for the proof of a power of attorney granted to the proxy.

- Address: Infineon Technologies AG,
c/o Computershare Operations Center, 80249 Munich, Germany
- E-mail: anmeldestelle@computershare.de

Powers of attorney may also be issued, amended or revoked vis-à-vis the Company electronically via the InvestorPortal accessible at www.infineon.com/agm **until the end of the Annual General Meeting.**

For participation in the electronic voting procedure, the proxy requires individual login data. After granting the power of attorney vis-à-vis the Company or providing proof of a power of attorney granted to the proxy, the Company will provide the necessary login data for the proxy.

Shareholders who wish to make use of the option to appoint a proxy are requested to do so in good time in order to enable timely receipt of the login data by the proxy.

A multi-purpose registration, proxy, instruction and mail ballot form is available for download from the internet at www.infineon.com/agm. The multi-purpose form will also be sent to shareholders free of charge on request.

6. Shareholders' rights (requests for additional agenda items, proposals, election nominations, statements, the right to speak and the right to information, objections)

The rights of shareholders in connection with the Annual General Meeting include the following (further details of shareholders' rights are available online at www.infineon.com/agm):

6.1 Additions to the Agenda

Pursuant to section 122, paragraph 2 AktG, shareholders whose aggregate holdings constitute at least one twentieth of the Company's share capital or the amount of €500,000 (equivalent to 250,000 shares) may demand that certain items be included on the Agenda and published. Furthermore, pursuant to section 87, paragraph 4 AktG, the Annual General Meeting may, in accordance with a proposal pursuant to section 122, paragraph 2, sentence 1 AktG, reduce the maximum remuneration of the Management Board determined pursuant to section 87a, paragraph 1, sentence 2, No. 1 AktG. Pursuant to section 124a, sentence 2 AktG, a proposal received by the Company after the Annual General Meeting has been convened must be made available on the Company's website after receipt without undue delay.

Each new item must be accompanied by an argument in favor statement or a draft resolution. Pursuant to section 122 AktG, the proposal must be addressed in writing to the Management Board of Infineon Technologies AG. Pursuant to section 122, paragraph 2, sentence 3 AktG, any such request must be received by the Company at least 30 days prior to the meeting, i.e. by no later than midnight (CET) on 23 January 2024. Pursuant to section 122, paragraph 2 and paragraph 1 AktG, the shareholders concerned must verify that they have owned the above-mentioned minimum number of shares for at least 90 days prior to the Company's receipt of the proposal and that they will hold the shares until a decision has been reached by the Management Board with respect to the proposal. Section 70 AktG must be observed when calculating the minimum period of ownership. When calculating the above minimum periods, section 121, paragraph 7 AktG must be applied accordingly.

Please send any supplementary proposals via one of the following contact channels:

- Address: Management Board of Infineon Technologies AG,
Am Campeon 1-15, 85579 Neubiberg, Germany
- E-mail: hv@infineon.com

Any additions to the Agenda that need to be announced will be published in the German Federal Gazette immediately after receipt, unless they have already been announced with the notice convening the Annual General Meeting. They will also be published online on the Infineon website at www.infineon.com/agm.

6.2 Proposals, election nominations

Each shareholder is entitled to submit counterproposals in response to the resolutions proposed on the items on the Agenda. In order for the counterproposals to be made available by the Company prior to the Annual General Meeting, pursuant to section 126, paragraph 1 AktG they must be sent to one of the

following addresses at least 14 days prior to the Annual General Meeting, i.e. by midnight (CET) on 8 February 2024

- to the following address: Infineon Technologies AG, Investor Relations, Am Campeon 1-15, 85579 Neubiberg, Germany, or
- to the following e-mail address: hv@infineon.com

Proposals sent to any other address will not be considered.

Counterproposals sent must be received by the Company in due time in order to be considered.

Subject to section 126, paragraphs 2 and 3 AktG, any shareholder counterproposals that are required to be made available will be published online at www.infineon.com/agm together with the name of the shareholder and any argument in favor of the counterproposal as well as any statements made by the Company's representative bodies in that regard.

Pursuant to section 127 AktG, these regulations apply mutatis mutandis to any shareholder proposals in respect of candidates for Supervisory Board elections and the selection of the auditor. In addition to the grounds defined in section 126, paragraph 2 AktG, the omission from the proposal of the candidate's name, occupation and place of residence also exempts the Management Board from any obligation to make available the proposal of a candidate for election. Similarly, proposals relating to the election of Supervisory Board members do not need to be made available if details of the membership of the person concerned in other statutory supervisory boards and comparable supervisory bodies of business enterprises in Germany and abroad as defined in section 125, paragraph 1, sentence 5 AktG are not provided. Election proposals do not need to be accompanied by an argument in favor.

Proposals or election nominations by shareholders which are required to be made available pursuant to sections 126 or 127 AktG are deemed to have been made once they have been made available. The Company will ensure that voting rights relating to these proposals or election nominations can be exercised from this date. If the shareholder making the proposal or submitting the election nomination is not duly authorized to do so or has not registered for the Annual General Meeting in due time and in the proper form, there will be no requirement for the proposal or election nomination to be dealt with in the meeting.

This does not affect the right of the Chair of the Annual General Meeting to have the proposals of the management voted on first. Should the proposals put forward by the management be accepted with the necessary majority, the counterproposals or (differing) election nominations are thus deemed to have been settled.

Shareholders or their proxies who are following the Annual General Meeting live via electronic means also have the right to submit proposals and election nominations at the meeting by video link as part of their right to speak at the meeting (see section II.6.4 below for more detail on this matter).

6.3 Submission of statements for publication via the InvestorPortal

Shareholders who are entered in the stock register and have registered for the Annual General Meeting in due time and in the proper form, or their proxies, have the right, pursuant to section 130a, paragraphs 1 to 4 AktG, until five days before the Annual General Meeting, i.e. until midnight (CET) on 17 February 2024, to submit statements relating to items on the Agenda via the InvestorPortal accessible at www.infineon.com/agm by video or in text form. Statements in text form should be submitted as PDF files, while video statements will only be permitted if the shareholder or proxy appears in the video in person. Please ensure that any statement submitted in text form does not exceed 10,000 characters and that the length of any video message, which should preferably be in landscape format, does not exceed five minutes. By submitting a statement, shareholders and proxies agree that the statement may be published on the InvestorPortal together with the shareholder's and/or proxy's name.

Unless there are exceptional circumstances whereby the requirement to make statements available pursuant to section 130a, paragraph 3, sentence 4 AktG may be disregarded, statements submitted that relate to items on the Agenda are published on the InvestorPortal, which is accessible only to shareholders and/or their proxies, by four days before the Annual General Meeting, i.e. by midnight (CET) on 18 February 2024.

Proposals and election nominations, questions and objections to Annual General Meeting resolutions that form part of the statements submitted by video or in text form are not considered at the Annual General Meeting; the making of proposals and submission of election nominations (see section II.6.2 of this invitation), the exercising of the right to information (see section II.6.5) and the filing of objections to Annual General Meeting resolutions (see section II.6.6) are only possible in the specific ways described in this invitation.

6.4 Right to speak

Shareholders who have registered for the Annual General Meeting in due time and in the proper form or their proxies who are connected to the meeting electronically also have the right to speak at the Annual General Meeting pursuant to section 130a, paragraphs 5 and 6 AktG via video link. From 9:30 a.m. (CET) on the day of the Annual General Meeting, the InvestorPortal accessible at www.infineon.com/agm will be operating a virtual request-to-speak desk, where shareholders or their proxies can indicate their wish to speak. The right to speak also includes, in particular, the right pursuant to section 118a, paragraph 1,

sentence 2, No. 3 AktG to submit proposals and election nominations (see also section II.6.2 above) as well as requests for information pursuant to section 131, paragraph 1 AktG (see also section II.6.5 below). In accordance with article 15, paragraph 2 of the Company's Articles of Association, the Chair of the Annual General Meeting may impose a reasonable time limit on the shareholders' right to speak and ask questions. In particular, the Chair has the right, either at the beginning or during the course of the Annual General Meeting, to set a reasonable time limit for the entire Annual General Meeting, for individual items on the Agenda or for individual speakers. All the video communication with the shareholders and their proxies is conducted via the InvestorPortal. To contribute a speech via video link, shareholders or their proxies require either a non-mobile device or a mobile device (e.g. PC, laptop, notebook, tablet, smartphone). The device used to hold the speech must be connected to the internet (with a stable upload/download bandwidth of at least 5 Mbps) and must have a camera and microphone available which can be accessed from the browser. There is no need to install additional software components or apps on the device. Those persons who have indicated their wish to speak via the virtual request-to-speak desk will be connected to the meeting to hold their speech. The Company will monitor the functionality of the video communication between the shareholder or their proxy and the Company prior to the speech and reserves the right to reject it if functionality is not ensured.

6.5 Right to information

Pursuant to section 131, paragraph 1 AktG, the Management Board is required to provide each shareholder on request with information at the Annual General Meeting about the Company's affairs, provided that such information is necessary to make a proper assessment of the relevant item on the Agenda and there is no right to withhold such information. The Management Board's duty to provide information also extends to the legal and business relationships of the Company with its affiliated companies. Furthermore, the duty to provide information also relates to the position of the Group and of the companies included in the Consolidated Financial Statements.

It is envisaged that the Chair of the Annual General Meeting will specify that the right to information mentioned above pursuant to section 131, paragraph 1 AktG will only be allowed to be exercised at the Annual General Meeting via video communication, i.e. as part of the exercising of the right to speak at the meeting (see section II.6.4 of this invitation).

Section 131, paragraph 4, sentence 1 AktG states that, if any information is provided to a shareholder in their capacity as a shareholder outside the Annual General Meeting, this information must be provided on request to every other shareholder or their proxy at the Annual General Meeting, even if it is not necessary to make a proper assessment of the relevant item on the Agenda. At the virtual Annual General Meeting, it is guaranteed that shareholders or their proxies who have live electronic access to the Annual General Meeting will be able

to submit their request pursuant to section 131, paragraph 4, sentence 1 AktG by electronic communication at the Annual General Meeting via the InvestorPortal accessible at www.infineon.com/agm.

6.6 Filing objections to resolutions of the Annual General Meeting

Shareholders and their proxies registered for the Annual General Meeting in due time and in the proper form who are connected to the meeting electronically will have the opportunity pursuant to section 118a, paragraph 1, sentence 2, No. 8 AktG to lodge objections to resolutions of the Annual General Meeting by way of electronic communication.

Any statements of this nature can be made electronically via the InvestorPortal accessible at www.infineon.com/agm from the opening of the virtual Annual General Meeting until it is closed by the person chairing the meeting.

7. Information and documents on the website

The information and documents indicated in section 124a AktG may be viewed and downloaded online at www.infineon.com/agm. The key points that will be contained in the speeches of the Chairman of the Supervisory Board, the Chief Executive Officer and the Chief Financial Officer will be published there on 13 February 2024. After the Annual General Meeting, the voting results will also be announced there and the speeches of the Chairman of the Supervisory Board, the Chief Executive Officer and the Chief Financial Officer will be made available as recordings. Moreover, the website contains information on confirmation pursuant to section 118, paragraph 1, sentence 3 AktG that votes cast electronically were received as well as confirmation of the voting pursuant to section 129, paragraph 5 AktG, both of which may be requested by the voter up to one month after the Annual General Meeting.

8. American Depositary Shares

Holders of American Depositary Shares (ADS) will receive the information they require in order to participate in the virtual Annual General Meeting from Citibank, N.A. (Depositary).

9. Data protection notice for shareholders

For the purpose of maintaining the stock register and conducting the Annual General Meeting, the Company collects personal data on its shareholders and/or their proxies. This is done to meet its legal obligations and in order to enable shareholders to exercise their rights at the Annual General Meeting, particularly in the form of a virtual event without the physical presence of shareholders or their proxies. Infineon Technologies AG processes the data as the responsible party in accordance with the provisions of the EU Data Protection Regulation (GDPR) and all other relevant laws. Details regarding the treatment of personal data and the rights of shareholders and/or their proxies in accordance with the GDPR are available online at www.infineon.com/data-protection-

for-shareholders and can also be requested in printed form via the addresses provided for registration purposes.

III. Reports and information regarding items on the Agenda

A. Information about the candidates for the Supervisory Board (item 6 on the Agenda)

Ute Wolf

Member of various supervisory boards

Member of the Infineon Technologies Supervisory Board since 2023 (appointed by court order until 2024)



Personal information

Year of birth 1968
 Residence Harsewinkel,
 Germany
 Nationality German

Education

1991 Degree in Mathematics (Dipl.-Math),
 University of Jena

Professional career

2006 – 3/2023 Various positions, Evonik Industries AG
 2013 – 3/2023 CFO
 2006 – 2013 Group Finance Director
 2000 – 2005 Metro AG
 Department Head of Finance Management
 1995 – 2000 Deutsche Telekom AG
 Group Treasury, Team Head Risk Management & Financial
 Planning
 1991 – 1995 Various positions, Deutsche Bank AG
 1993 – 1995 Analyst, Equity Research Consumer Goods
 1991 – 1993 Trainee

Memberships in other statutory supervisory boards in Germany

- Member of the Supervisory Board of DWS Group GmbH & Co. KGaA (listed)
- Member of the Supervisory Board of Klöckner & Co. SE (listed)
- Member of the Supervisory Board of MTU Aero Engines AG (listed)

Memberships in comparable supervisory bodies of business enterprises in Germany and abroad

- Member of the Advisory Board of Borussia Dortmund Geschäftsführungs-GmbH, Germany

Relevant know-how, expertise and experience

Due to her many years as former Chief Financial Officer of Evonik Industries AG as well as her current function as Chair of the Audit Committee of Klöckner & Co. SE and Chair of the Risk and Audit Committee of DWS Group GmbH & Co. KGaA, Ms. Wolf has varied and extensive management experience. Of particular note here are the knowledge and experience she has acquired with regard to the application of accounting principles and internal control and risk management systems as well as with regard to the audit of financial statements, including sustainability reporting and the audit thereof. Ms. Wolf therefore qualifies as a financial expert within the meaning of section 100, paragraph 5 AktG.

Prof. Dr. Hermann Eul

Member of various supervisory boards

**Personal information**

Year of birth 1959
 Residence Inning am Ammersee,
 Germany
 Nationality German

Education

2003 Leibniz-Universität Hannover, Germany: Full Professor (C4), Head of Chair of RF Technology and Radio Systems
 1987 – 1990 Ruhr-Universität Bochum, Germany: Doctorate in Engineering
 1984 – 1987 Ruhr-Universität Bochum, Germany: Degree in Engineering (Dipl.-Ing)
 1981 – 1984 Koblenz University of Applied Sciences, Germany: Degree in Engineering (Dipl.-Ing) (FH)

Professional career

2011 – 2015 Various positions, Intel
 2012 – 2015 Corporate Vice President, President Intel Mobile and Communications Group, Intel Corporation, USA
 2011 – 2015 President and Managing Director, Intel Mobile Communications, later Intel Deutschland GmbH
 2004 – 2011 Various positions, Infineon Technologies AG
 2008 – 2011 Executive Vice President Sales, Marketing, Technology & R&D, Member of the Management Board
 2005 – 2008 President Communication Group & Member of the Management Board
 2005 Group Vice President & General Manager Communications Group
 2004 Senior Vice President & General Manager, Wireline Communications
 2003 – 2004 Universität Hannover
 Head of Chair of RF Technology and Radio Systems
 1999 – 2002 Various positions, Infineon Technologies AG
 2001 – 2002 Senior Vice President & General Manager Security & Chip Card ICs Business Unit
 1999 – 2001 Vice President & General Manager Wireless Baseband & Systems Business Unit

1991 – 1999	Various positions, Siemens AG
1997 – 1999	Executive Director & General Manager Telecom & Datacom ICs Business Unit
1996 – 1997	Executive Director & General Manager Video & Audio ICs Business Unit
1991 – 1996	Project Manager Siemens Information & Communication Networks

Memberships in other statutory supervisory boards in Germany

- Member of the Supervisory Board of TÜV Süd AG

Memberships in comparable supervisory bodies of business enterprises in Germany and abroad

- Member of the Supervisory Board of AT&S AG, Austria (listed)
- Member of the Board of Directors of Cradle LLC, USA
- Member of the Board of Directors of Tactual Labs Co., USA

Relevant know-how, expertise and experience

Prof. Dr. Eul is an acknowledged expert in the semiconductor sector, both in terms of his education and his professional career. In addition, he has extensive management experience built up over many years and is very familiar with Infineon and its corporate culture ever since its founding in 1999. Another key area of expertise worth noting is the international experience Prof. Dr. Eul has acquired over the course of his professional career, especially in the USA.

B. Remuneration system for the members of the Supervisory Board (Item 7 of the Agenda)

1. Principles of the compensation system

Infineon always views its business activities from a long-term perspective with the objective of consistently creating added value for its customers, shareholders, employees and the company alike. Infineon's strategy is guided by global megatrends that will continue to shape the world going forward, including demographic and social change, climate change, the scarcity of resources, urbanization and digital transformation. In light of these overriding global trends, Infineon focuses on the fast-growing areas of energy efficiency, mobility, security, the IoT and big data. Within these markets, Infineon orients itself towards structural drivers, i.e. areas that are expected to see above-average growth in the long term on the back of these trends or those which have major potential for innovation.

The Supervisory Board advises and monitors the Management Board and is therefore closely involved in key aspects of operational and strategic issues of corporate management. As a requisite for effective action, the competency profile and the catalog of objectives set out for the composition of the Supervisory Board need to be met to the fullest possible extent. Supervisory Board compensation also plays a key role in this context. The amount of compensation paid should be commensurate with the various tasks performed by the members of the Supervisory Board and the company's economic situation (cf. section 113, paragraph 1, third sentence, AktG) and should also ensure that the Infineon Supervisory Board is attractive for suitable candidates in the face of national and international competition. An appropriate level of Supervisory Board compensation in line with market conditions therefore promotes Infineon's business strategy and long-term development.

In line with a DCGK suggestion, the recommendation of most investors and voting rights advisors and the predominant practice of DAX companies, Supervisory Board compensation at Infineon consists exclusively of fixed compensation. This approach corresponds to the function of the Supervisory Board as an independent advisory and monitoring body within the framework of German stock corporation law.

The Supervisory Board compensation system as described here is due to apply from 1 October 2024 and therefore from the beginning of the 2025 fiscal year.

2. Procedures for determining, reviewing and implementing the compensation system

A resolution on the compensation of Supervisory Board members is required to be adopted by the Annual General Meeting at least every four years, based on a proposal put forward by the Management Board and the Supervisory Board in accordance with section 113, paragraph 3, first sentence, AktG. In this resolution the Annual General Meeting can either confirm the compensation of the Supervisory Board or amend the respective provisions in the Articles of Association regarding the compensation system.

In accordance with the Supervisory Board's rules of procedure, Supervisory Board resolutions on proposals to be submitted to the Annual General Meeting relating to Supervisory Board compensation are prepared by the Executive Committee.

3. Overview of Supervisory Board compensation components

The structure of Supervisory Board compensation at Infineon is based on the fundamental idea that, apart from an appropriate level of basic compensation, the greater time commitment of the Chair and the Deputy Chair of the Supervisory Board, as well as that of the various chairpersons and members of committees, should be adequately taken into account in the form of function-based supplements.

3.1 Basic compensation

The annual basic compensation for a member of the Supervisory Board is €100,000.

3.2 Function-based supplements

The annual function-based supplements take account of the additional responsibility and greater time commitment associated with the various functions. Furthermore, this approach ensures compliance with recommendation G.17 contained in the DCGK.

3.2.1 Chair and Deputy Chair

The annual function-based supplements amount to 100% of the basic compensation for the Chair and 30% of the basic compensation for the Deputy Chair of the Supervisory Board.

The Chair of the Supervisory Board plays a key role, serving as the primary point of contact for the Chairman and other members of the Management Board, including the contact necessary both outside of and between meetings, and is responsible for coordinating and organizing the activities of the Supervisory Board. The Deputy Chair assists the Chair in performing these tasks.

3.2.2 Committee members

Committees contribute significantly to the effectiveness of the Supervisory Board. Membership in a committee generally involves a significant time commitment. Members of the Investment, Finance and Audit Committee therefore receive a function-based supplement of €40,000, while members of other Supervisory Board committees – with the exception of the Mediation Committee – receive €25,000.

3.2.3 Committee chairpersons

As a general rule, the Chair of the Supervisory Board chairs the meetings of the Mediation, Executive and Nomination Committees. Since the additional time commitment involved is already compensated for by the function-based supplement payable to the Chair of the Supervisory Board, no separate function-based supplement is provided for in the Supervisory Board compensation system.

The Chair of the Investment, Finance and Audit Committee receives an annual function-based supplement equivalent to 200% of that payable to the Investment, Finance and Audit Committee's members. The higher amount of compensation reflects the particular responsibility of this committee and its chairperson. The importance of an effective audit committee for an enterprise has been amply demonstrated by the accounting scandals that have come to light in the recent past.

In addition to the Investment, Finance, and Audit Committee, the Technology and Digitalization Committee is particularly important for a highly innovative high-tech company such as Infineon. Its chairperson therefore receives an annual function-based supplement equivalent to 200% of that payable to the Technology and Digitalization Committee's members.

3.2.4 Limitation of committee-related function-based supplements

A committee-related function-based supplement is paid on condition that at least three committee meetings have taken place in the respective fiscal year. This condition ensures that Supervisory Board members only receive more than the basic compensation if a relevant additional time commitment has actually been necessary.

If Supervisory Board members perform more than one function, they are entitled to receive all the function-based supplements specified for them.

3.3 Meeting attendance fees

Supervisory Board members receive an attendance fee of €2,000 per meeting of the Supervisory Board or one of its committees that is attended in person. For extraordinary meetings in the form of telephone or video conference calls, during which a resolution is not taken, a reduced attendance fee of €1,000 is paid to reflect the fact that such meetings usually involve a lesser time commitment. If more than one meeting is held on a single day, the attendance fee is only payable once as a fixed amount of €2,000.

4. Payment date; pro-rata payment

The basic compensation and any function-based supplements are payable within one month of the end of the fiscal year to which the compensation relates. Meeting attendance fees fall due for payment within one month of the relevant meeting.

Any member who joins the Supervisory Board, takes up a position in one of its committees, takes on a specific function within the Supervisory Board during the current fiscal year, or ceases to perform any of those duties during the current fiscal year are entitled to receive one twelfth of the relevant annual compensation component for each (started) month of membership or performance of function.

5. Reimbursement of out-of-pocket expenses

Supervisory Board members are reimbursed for any expenses incurred in connection with the performance of their duties, including any value added tax payable by law. In addition, Infineon bears the cost of any employer's social security contributions that may be payable for supervisory board activities under foreign laws.

6. D&O insurance

Supervisory Board members are covered by a financial loss liability insurance policy for representative bodies and specified executives (D&O insurance) in the event that Infineon maintains such a policy.

7. Compensation-related legal transactions

No compensation-related legal transactions pursuant to section 87a, paragraph 1, second sentence, number 8, AktG have been concluded with the members of the Supervisory Board.

C. Report of the Management Board concerning Item 8 on the Agenda: Revocation of Authorized Capital 2020/I and creation of new Authorized Capital 2024/I for general purposes against contributions in cash and/or in kind, including authorization to exclude subscription rights, and corresponding amendment to article 4, paragraph 4 of the Articles of Association

The Management Board and Supervisory Board propose to shareholders at the Annual General Meeting under Item 8 on the Agenda that the Authorized Capital 2020/I be revoked and that a new Authorized Capital 2024/I totaling up to €490,000,000.00 – around 18.76% of the Company's current share capital (together with Authorized Capital 2021/I just under 20%) – be created. It is intended that Authorized Capital 2024/I will be available for share capital increases against contributions in cash or in kind and that it will replace Authorized Capital 2020/I, which would expire on 19 February 2025.

In accordance with section 203, paragraph 2, sentence 2, and section 186, paragraph 4, sentence 2 AktG, the Management Board submits the following written report on the authorization to exclude shareholder subscription rights:

As a general rule, shareholders will have the right to subscribe to shares issued out of Authorized Capital 2024/I. In the following cases, however, the Management Board, with the approval of the Supervisory Board, shall be able to exclude such subscription rights under certain conditions:

- In order to simplify the process, it is intended that the Management Board will be authorized to exclude subscription rights for fractional amounts arising on share capital increases against contributions in cash as a result of the subscription ratio. This type of exclusion is common practice and also justified given that the cost of trading subscription rights involving fractional amounts is in no way commensurate with the benefits accruing to shareholders. The fact that the exclusion is limited to fractional amounts means that the potential dilution effect is negligible.
- It is also intended that the Management Board will be able to exclude subscription rights insofar as such action is necessary to grant holders or creditors of option and/or conversion rights or of corresponding option and/or conversion obligations attached to bonds with warrants and/or convertible bonds and/or participation certificates that have been issued or are to be issued by the Company or by companies in which the Company directly or indirectly holds a majority interest a conversion or subscription right to new shares to the extent to which they would be entitled after exercising the option or conversion rights or after fulfilling option or conversion obligations. This is intended to afford the Company the opportunity to offer compensation to the holders of such bonds (the terms and conditions of which usually include a mechanism to protect against dilution in the case of capital measures or dividend payments) without having to adjust the option and/or conversion price or the conversion ratio. Excluding shareholder subscription rights in this instance simplifies the issuance and processing of bonds, preserves any existing conditional capital (usually created to service bonds)

and, taking all factors into consideration, is also in the best interests of the Company and its shareholders.

- It is also intended that the exclusion of shareholder subscription rights will be allowed in accordance with section 186, paragraph 3, sentence 4 AktG in the case of share capital increases against contributions in cash, provided that shares are issued at an amount that is not significantly lower than the market price. This authorization enables the Company to make use of favorable stock market conditions quickly and flexibly as well as to cover capital requirements, should they arise, by promptly placing new shares. The Company is only in a position to act quickly and place shares at a price similar to the stock market price (i.e. without the usual discount for issues with subscription rights) if subscription rights are excluded. In most cases, higher proceeds can be achieved by avoiding the time-consuming and costly processing of subscription rights. In accordance with German law, share capital increases against cash contributions with subscription rights excluded pursuant to section 186, paragraph 3, sentence Satz 4 AktG are not permitted to exceed 10% of a company's share capital - either at the time the resolution relating to this authorization is passed at the Annual General Meeting or at the time the authorization becomes effective or at the time the authorization is exercised. This means that subscription rights may be excluded on the basis of this authorization for a maximum of 10% of share capital, including share capital increases executed in stages during the authorization period. For the purposes of determining the limit, it is also necessary to include shares required to be issued to service option/conversion rights or option/conversion obligations attached to bonds with warrants and/or convertible bonds and/or participation certificates that are issued during the term of this authorization, applying the exclusion rules for subscription rights pursuant to section 186, paragraph 3, sentence 4 AktG. Also to be taken into consideration are shares that are either newly issued or acquired by the Company during the term of this authorization and subsequently sold, provided in each of these cases that subscription rights are excluded pursuant to or on the basis of section 186, paragraph 3, sentence 4 AktG. This ensures that no shares are issued out of Authorized Capital with subscription rights excluded pursuant to section 203, paragraphs 1 and 2, and section 186, paragraph 3, sentence 4 AktG if this would result in shareholder subscription rights being excluded for more than 10% of the share capital applying the simplified exclusion rules for subscription rights.

When making use of this authorization, the Management Board will set the discount on the stock market price as low as possible under the prevailing market conditions at the time of the placement. The Management Board will set the issue price per new share in such a way that the discount on the stock market price can be expected to amount to no more than 3%, but in any event does not exceed 5%, of the then current market price of the Company's shares. These requirements reflect the need of shareholders to protect their shareholdings against dilution. Since the new shares will be placed at a price similar to their market price, shareholders will be able to maintain

their percentage holding by acquiring shares in the market on terms approximating the Company's issue terms.

- It is also intended that subscription rights may be excluded in the case of share capital increases against contributions in kind. As in the past, Infineon should continue to be in a position to acquire businesses, parts of businesses and interests in companies in return for shares. As the semiconductor sector continues to consolidate, attractive opportunities arise from time to time with potential benefits in terms of competitiveness, financial position and earnings. Notwithstanding the ability to obtain external financing on favorable terms, shares issued out of authorized capital for a business acquisition can represent an attractive form of consideration - since it can help preserve liquidity - and one which is often explicitly requested by sellers. The ability to employ own shares out of authorized capital as an acquisition currency gives the Company the necessary scope to take advantage of acquisition opportunities quickly and flexibly, without having to call on the stock market. Since an acquisition opportunity of this kind generally arises at short notice, it is not feasible, as a general rule, to wait for a resolution to be passed at an Annual General Meeting. Similarly, due to legal deadlines, there is often insufficient time in such cases to convene an Extraordinary General Meeting of the shareholders. In these circumstances, it makes sense to have authorized capital in place that the Management Board can access quickly and flexibly.
- Finally, the proposed resolution also envisages that subscription rights can be excluded in conjunction with a scrip dividend. In the case of a scrip dividend, shareholders are offered the option of investing their dividend entitlement (in whole or in part) as a contribution in kind to the Company in return for new shares, thereby providing an easy and uncomplicated opportunity for shareholders to reinvest their dividends in the Company. A scrip dividend is usually executed as a genuine share capital issue including subscription rights (i.e. respecting the right of existing shareholders to subscribe to shares and in compliance with the principle of equal treatment). In specific cases, however, and depending on the capital market situation, it may be preferable to arrange the execution of the scrip dividend in such a way that the Management Board grants new shares out of Authorized Capital 2024/I to all shareholders who are entitled to dividends in return for the shareholders' assignment of their dividend entitlement, while at the same time formally excluding subscription rights as a whole. This procedure makes it possible to execute the scrip dividend on more flexible terms, in particular without being bound by the minimum subscription period or the statutory time limit for the announcement of the issue amount. Given that this requires the new shares to be offered to all shareholders, with fractional dividend amounts settled by the payment of a cash dividend, it would be appropriate and justified to exclude subscription rights in this situation. When deciding on whether and how such a scrip dividend is to be executed, the Management Board will be guided solely by the interests of the Company and the shareholders.

As a general rule, the aforementioned exclusions of subscription rights can be freely combined. The proportionate amount of the share capital attributable to shares that are

issued on the basis of this authorization against contributions in cash and/or in kind with subscription rights excluded (with the exception of shares issued with shareholder subscription rights excluded for fractional amounts) may not exceed a total of 10% of the Company's share capital existing at the time the Annual General Meeting passed the resolution. The capital limit also protects the shareholders against dilution of their shareholdings. If, during the term of this authorization and on the basis of other authorizations granted to the Management Board, shares are issued out of Authorized Capital or if bonds/participation certificates with option or conversion rights or obligations are issued with shareholder subscription rights excluded (with the exception, however, of issues with subscription rights excluded for fractional amounts), the Management Board will only make use of all the authorizations granted to it for capital measures for which shareholder subscription rights can be excluded to increase share capital by a maximum of 10%, measured on the basis of the Company's share capital existing at the time the Annual General Meeting passed this resolution.

The Authorized Capital 2020/I is due to expire on 19 February 2025 and therefore potentially prior to the 2025 Annual General Meeting. To ensure the Company has the ability at any point in time to act flexibly and quickly on capital markets, the Authorized Capital 2020/I is to be revoked early and a new Authorized Capital created. There are currently no specific plans to utilize Authorized Capital 2024/I, particularly with subscription rights excluded. However, the need to execute a share capital increase may arise at very short notice. It is common practice in Germany and elsewhere to have such anticipatory resolutions in place. Notwithstanding this fact, the Management Board will in any event carefully consider whether it is in the interests of the Company and its shareholders to utilize Authorized Capital 2024/I. The Supervisory Board will also have to reach its own independent opinion on the matter. Should the authorization be utilized during the fiscal year, the Management Board will present a detailed report thereon at the next Annual General Meeting.

D. Report of the Management Board concerning Item 9 on the Agenda: Revocation of an existing authorization and grant of a new authorization for the issue of convertible bonds and/or bonds with warrants, including authorization to exclude subscription rights, revocation of Conditional Capital 2020/I, creation of a new Conditional Capital 2024/I and the corresponding amendment to article 4, paragraph 6 of the Articles of Association

The Management Board and Supervisory Board propose that the shareholders at the Annual General Meeting revoke the existing authorization for the issue of convertible bonds and/or bonds with warrants together with the corresponding Conditional Capital and grant a new authorization for the issue of convertible bonds and/or bonds with warrants together with the creation of a new Conditional Capital 2024/I.

Convertible bonds and bonds with warrants ("bonds") represent important financing instruments for the Company by providing an additional source of financing alongside traditional debt and equity capital. They enable the Company to obtain low-interest debt capital. In the case of convertible bonds, the related debt capital may, under certain circumstances, remain available to the Company in the form of equity.

At the Annual General Meeting held on 20 February 2020, the Management Board was authorized in accordance with Item 9 of the Agenda to issue bonds with warrants and/or convertible bonds in an aggregate nominal amount of up to €4,000,000,000.00 or to assume the guarantee for such bonds issued by subordinated group companies and to grant the holders of such option or conversion rights up to 130,000,000 no par value registered shares of the Company, representing a notional portion of the share capital of up to €260,000,000.00. In order to service these option and/or conversion rights and to fulfill the conversion obligations attached to the bonds, it was also resolved at the Annual General Meeting to create Conditional Capital 2020/I.

This authorization was due to expire on 19 February 2025 and therefore potentially prior to the 2025 Annual General Meeting. So that the Company is given the opportunity at any time to issue bonds with warrants and/or convertible bonds, the authorization and the Conditional Capital 2020/I are being revoked early and replaced by a new authorization and a new Conditional Capital 2024/I. This ensures that the Company, at any time in the coming years, will have access to bonds with warrants and convertible bonds, both of which are important financing instruments for Infineon.

As previously with Conditional Capital 2020/I, the intention with Conditional Capital 2024/I is to have available up to 130,000,000 shares representing a notional portion of the share capital of up to €260,000,000.00 to service the bonds. The potential issue volume in the authorization shall be raised to €6,000,000,000.00 compared with the authorization granted at the Annual General Meeting held on 20 February 2020.

The bonds may be issued with or without a time limit and may bear a fixed or variable interest rate, and the creditors' entitlements against the Company or the issuing subordinated group company may be subordinated or unsubordinated. The terms and

conditions of the bonds may also provide for a conversion or option obligation at the end of their term or at another point in time (in each case referred to as the "final maturity") or for the Company to have the right to grant the bondholders, in whole or in part, shares of the Company in lieu of payment of the amount of money due upon final maturity of the bonds.

If the bonds' terms and conditions provide for obligatory conversion or obligatory exercise of the option on final maturity, the conversion or option price for one share may also be determined by reference to the arithmetic mean of the closing prices of the Company's shares in Xetra trading on the Frankfurt Stock Exchange (or comparable successor system) during the 10 stock exchange trading days before or after the final maturity date or by reference to the average volume-weighted price of the Company's shares in Xetra trading on the Frankfurt Stock Exchange (or comparable successor system) on at least three stock exchange trading days immediately prior to the calculation of the conversion/option price in accordance with the applicable terms and conditions, even if this price is below the minimum price stated in section I.9.2.3.1 above. Section 9, paragraph 1 AktG (in conjunction with section 199, paragraph 2 AktG) must be observed.

Infinion's shareholders have, in principle, a right to subscribe to the bonds, thus enabling them to invest their capital with the Company and at the same time maintain their percentage holding in the Company. In accordance with applicable laws, the Management Board is to be authorized in certain clearly defined circumstances, with the approval of the Supervisory Board, to exclude the subscription rights of existing shareholders:

- First of all, the Management Board is to be authorized to exclude the subscription rights in analogous application of section 186, paragraph 3, sentence 4 AktG if the Management Board concludes, after due examination, that the issue price of the bonds is not substantially lower than their theoretical market value as determined in accordance with accepted methods, in particular financial mathematical methods (section 221, paragraph 4, sentence 2 in conjunction with section 186, paragraph 3, sentence 4 AktG). Such exclusion of the subscription rights of the shareholders is necessary if a bond is to be placed at short notice in order to make use of a favorable market environment. The interests of the shareholders are preserved in that the bonds will never be issued at a price substantially lower than their market value, which means that the value of a subscription right is practically zero. This option is limited to bonds with rights to shares representing a notional portion of not more than 10% of the share capital. Counting towards this 10% limit is the notional portion of the share capital that relates to shares issued or used in the period from 23 February 2024 through to the expiry of the term of this authorization and for which the subscription rights of the shareholders are excluded in direct or analogous application of section 186, paragraph 3, sentence 4 AktG. Also counting towards this limit are those shares that have already been issued or can still be issued in future to service conversion or option rights insofar as the bonds are issued during the lifetime of this authorization subject to the exclusion of subscription rights of shareholders in

accordance with section 186, paragraph 3, sentence 4 AktG. These adjustments are made in the interests of minimizing any dilution of the stake of the shareholders.

- It is intended that subscription rights should also be able to be excluded in order to permit the exploitation of fractional amounts in issues for which shareholders have subscription rights in principle. It is common practice and justified to exclude the subscription rights of the shareholders in relation to fractional amounts given that the cost of trading subscription rights involving fractional amounts is in no way commensurate with the benefits accruing to shareholders. The fact that the exclusion is limited to fractional amounts means that the potential dilution effect is negligible.
- The Management Board can also exclude subscription rights insofar as such action is necessary to grant holders of conversion or option rights attached to bonds (issued or still to be issued by the Company or its subordinated group companies) the number of subscription rights to which they would be entitled after exercise of the rights or after fulfillment of any conversion or option obligations. This is intended to give the Company the ability to offer the holders of such bonds, which usually have a mechanism to protect against dilution in the case of capital measures, proper compensation without having to adjust the conversion or option price. Excluding the subscription rights of the shareholders in this instance thus ultimately serves to simplify the process of issuing and marketing bonds and is therefore in the interests of the Company and its shareholders.
- Bonds may also be issued against non-cash capital contributions if this is in the interests of the Company. In this case, the Management Board is authorized, with the approval of the Supervisory Board, to exclude the subscription rights of existing shareholders, provided that the value of the non-cash contribution is appropriate in relation to the theoretical market value of the bonds, as determined in accordance with accepted methods (in particular financial mathematical methods). This opens up the possibility of using bonds as an acquisition currency, for example when acquiring companies, participations in companies or other business assets. The ability to offer bonds as consideration creates an advantage when competing to acquire target objects, while also providing the necessary scope to take advantage of acquisition opportunities while preserving liquidity. Offering bonds in this context may also make sense from the point of view of ensuring an optimum financing structure. The Management Board will examine carefully in each specific case whether or not to make use of the authorization. It will only do so if it is in the interests of the Company and, therefore, of its shareholders.

The authorizations to exclude subscription rights are limited in total to an amount that does not exceed 10% of the share capital existing at the time the Annual General Meeting passes the resolution relating to this authorization. Own shares sold during the lifetime of this authorization subject to the exclusion of subscription rights (with the exception of shares issued with shareholder subscription rights excluded for fractional amounts) as well as shares issued during the lifetime of this authorization out of Authorized Capital subject to the exclusion of subscription rights also count towards the

above-mentioned 10% limit. Similarly, shares issued or to be issued out of Conditional Capital to service stock option rights count towards the above-mentioned 10% limit if the stock option rights are granted during the lifetime of this authorization.

E. Remuneration Report 2023 (Item 10 of the Agenda)

The Remuneration Report explains the principles of the remuneration system for the Management Board and Supervisory Board of Infineon Technologies AG and sets out, on an individual basis, the remuneration awarded or due to current and former members of the Management Board and Supervisory Board in the 2023 fiscal year (1 October 2022 to 30 September 2023) in a clear and understandable manner. It complies with the new requirements stipulated in section 162 of the German Stock Corporation Act (AktG) introduced by the German Act Implementing the Second Shareholder Rights Directive (ARUG II).

In this report, Infineon Technologies AG is also referred to as “the Company” and the Infineon Group is also referred to as “Infineon”.

Due to rounding, individual figures in this report may not add up precisely to the totals provided, and the percentages shown may not precisely reflect the absolute values to which they relate.

KPMG Wirtschaftsprüfungsgesellschaft audited the Remuneration Report for compliance with the requirements of section 162, paragraph 3, sentences 1 and 2 of the German Stock Corporation Act (AktG), as well as for its content, and issued its unqualified audit opinion thereon.

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Review of the 2023 fiscal year

Successful 2023 fiscal year

In line with the principle enshrined in the remuneration system that excellent performance should be appropriately rewarded and failure to meet targets should result in a significant reduction in remuneration (the “pay for performance” principle), the successful 2023 fiscal year – despite an ongoing challenging environment – is reflected in the variable remuneration of the Management Board. Not only financial success but also sustainability aspects are considered. The remuneration of the Management Board members is therefore also aligned with the interests of the shareholders and other stakeholders.

Changes in the composition of the Management Board and Supervisory Board

There were no changes in the composition of the Management Board in the 2023 fiscal year.

On 18 October 2023, Constanze Hufenbecher resigned from her position as a member of the Management Board with effect from the end of 31 October 2023; her employment contract ends as scheduled at the end of 14 April 2024. As Constanze Hufenbecher’s successor, the Supervisory Board appointed Elke Reichart on 18 October 2023 as a new member of the Management Board with effect from 1 November 2023 and until 31 October 2026.

The following changes were made to the composition of the Supervisory Board:

Géraldine Picaud resigned from her position on Infineon’s Supervisory Board with effect from the end of 2 February 2023. On 19 April 2023, the Munich Local Court (commercial register) resolved to appoint Ute Wolf as a new member of the Supervisory Board for a limited period of time until the Company’s next Annual General Meeting in February 2024. Ute Wolf also succeeds Géraldine Picaud on the Supervisory Board’s Investment, Finance and Audit Committee.

With effect from the end of the Annual General Meeting held on 16 February 2023, Dr. Wolfgang Eder resigned both as a member and as Chairman of Infineon’s Supervisory Board. Dr. Herbert Diess was elected by the Annual General Meeting as a new member of the Supervisory Board until the end of the Annual General Meeting 2027. At the meeting it held following the Annual General Meeting 2023, the Supervisory Board elected Dr. Herbert Diess as its Chairman.

Hans-Ulrich Holdenried also resigned from his position on the Supervisory Board with effect from the end of the Annual General Meeting held on 16 February 2023. Klaus Helmrich was elected by the Annual General Meeting as a new member of the Supervisory Board until the end of the Annual General Meeting 2027.

Adjustments to the remuneration system for the Management Board

On 25 November 2022, on the recommendation of its Executive Committee, the Supervisory Board resolved to make changes to the remuneration system for Management Board members, which the Annual General Meeting had last approved on 25 February 2021. The main changes were as follows:

- › The framework for the variable portion of the Management Board remuneration was expanded in line with the market and linked even more closely with the success of the business (“pay for performance”).
- › Scope was provided to raise the level of remuneration of Management Board members who have served on the Infineon Management Board for longer than four years, again in line with the market, resulting in the maximum remuneration for such Board members increasing from €4.2 million to €5.3 million for a full Management Board member and from €7.2 million to €9.2 million for the Chief Executive Officer.
- › The modifier applied to date to the target achievement relating to the short-term variable remuneration (Short-Term Incentive, STI) was restricted in compliance with the adjustment options set out in the German Stock Corporation Act (AktG) and German Corporate Governance Code. In the future, the target achievement can only be reduced or increased by a factor of 0.7 to 1.3 in exceptional cases, i.e., when unplanned extraordinary developments occur. An adjustment in each fiscal year based on specific modifier criteria determined by the Supervisory Board will therefore no longer be applied. In the view of the Supervisory Board, the financial and

non-financial performance criteria for the STI and for the long-term variable remuneration component LTI (Long-Term Incentive) are sufficient and appropriate for performance assessment.

- › Finally, the Supervisory Board created the option of increasing the weighting of the ESG targets as part of the LTI from the previous figure of 20 percent to 30 percent, thus taking greater account of sustainability considerations.

The revised Management Board remuneration system was approved by the Annual General Meeting held on 16 February 2023 with a majority of 87.70 percent. It was thereupon implemented in all current Management Board employment contracts with effect from 1 October 2022 and, in the case of the adjustment made to the STI modifier, with effect from 1 October 2023.

The Management Board remuneration system decided upon by the Supervisory Board on 20 November 2020 and approved by the Annual General Meeting on 25 February 2021 in accordance with section 120a of the German Stock Corporation Act (AktG) is referred to below as the “2020 Remuneration System”, while the Management Board remuneration system amended by the Supervisory Board on 25 November 2022 and approved by the Annual General Meeting on 16 February 2023 is referred to below as the “2022 Remuneration System”.

Management Board remuneration

Remuneration system

Determining the remuneration

The remuneration system for the Management Board (including the remuneration of individual Management Board members) is determined by the Supervisory Board on the recommendation of the Executive Committee and is reviewed on a regular basis.

The 2022 Remuneration System has applied in full since 1 October 2022 or, in the case of the STI modifier, since 1 October 2023. The previous remuneration systems will continue to apply for a transitional period with respect to the tranches in the Mid-Term Incentive (MTI) and Long-Term Incentive (LTI) schemes that were still outstanding when the new remuneration systems were established.

The main components of the remuneration system are described below. A more detailed description of the remuneration system can also be found on Infineon’s website.

www.infineon.com/management-board-remuneration-system

Strategic approach and appropriateness of the remuneration

In accordance with legal requirements and the recommendations of the German Corporate Governance Code (DCGK), the remuneration of the Management Board members is intended to reflect the typical level and structure of management board remuneration at comparable companies as well as Infineon’s economic position and future prospects. Other aspects to be taken into account are the duties, responsibilities and performance of each individual Management Board member and Infineon’s wider pay structure. The relationship between Management Board remuneration and the remuneration of senior management and of the workforce as a whole is considered, including changes over time.

The remuneration structure is to be oriented towards the promotion of a sustainable and long-term development of the Company. The level of remuneration should contribute towards Infineon’s business strategy and long-term development, with a cap in place in the event of extraordinary developments. The Company sets remuneration at a level that is competitive both nationally and internationally, with the aim of inspiring and rewarding dedication and success in a dynamic environment.

Strategic approach

The Management Board remuneration system is closely linked with Infineon’s strategy and makes a significant contribution to the achievement of its corporate targets. Incorporating Infineon’s key performance indicators into the remuneration of the Management Board incentivizes long-term sustainable growth and growing profitability. Account should also be taken of efforts that contribute towards Infineon’s strategic, technological and structural development. The review of Infineon’s performance in comparison with that of relevant competitors should

encourage long-term outperformance for Infineon, while simultaneously uniting the interests of the Management Board more closely with those of the shareholders. At the same time, the Supervisory Board is aware of Infineon's responsibility as part of society. Therefore, non-financial factors, mainly from the areas of Environmental, Social & Governance (ESG), are also relevant for the remuneration of the Management Board.

Appropriateness

To ensure the appropriateness of the Management Board remuneration, the Supervisory Board performs horizontal and vertical comparisons on a regular basis.

Horizontal comparison

The horizontal view involves the comparison of the remuneration of the Management Board of the Company with that of similar companies. The relevant peer group is taken to be the DAX 40 companies.

Vertical comparison

In addition to the horizontal comparison, a vertical view is also taken. Here, the internal remuneration structure is examined by comparing the remuneration of the Management Board with that of the workforce as a whole in Germany. In addition to the current status, changes in the level of remuneration over time are also considered.

Review of appropriateness

The most recent review of the appropriateness of the Management Board's remuneration system took place in the 2022 fiscal year. This was a review commissioned by the Supervisory Board and conducted by an independent remuneration expert to ensure the system's compliance with legal requirements and objective appropriateness. On this occasion, a review was also performed of the target total remuneration of the individual Management Board members. The conclusion of the independent expert's report was that Infineon's remuneration system complied both with the legal requirements and with the recommendations of the German Corporate Governance Code (DCGK). In particular, the report concluded that the variable remuneration was oriented towards the Company's sustainable and long-term development. It also noted that the remuneration of the Management Board was appropriate, although in some areas, the level of remuneration was below normal market rates. When a comparison was made with the market, other companies were also more heavily weighted towards the variable remuneration component. The results presented in the review by the remuneration expert were discussed in detail by the Supervisory Board, which shared the expert's conclusions.

The next review of appropriateness is scheduled to take place in the 2024 fiscal year.

Remuneration structure and components, target/minimum/maximum remuneration

Overview of the remuneration structure and remuneration components

The 2022 Remuneration System comprises the fixed and variable remuneration components presented in the following overview. Fixed remuneration includes the basic annual salary, fringe benefits and the company pension plan. The variable (performance-related) remuneration comprises the one-year Short-Term Incentive (STI) and the four-year Long-Term Incentive (LTI).

Fixed remuneration	
Basic annual salary	Fixed, non-performance-related remuneration paid in twelve equal monthly installments
Fringe benefits	Primarily a company car with chauffeur (also for private use), and an allowance for health and nursing care insurance as well as various insurance and general employee benefits
Company pension plan	Defined contribution plan that provides an annual pension contribution and capital market-oriented interest rate

Variable (performance-related) remuneration	
Short-Term Incentive (STI) – short-term variable remuneration	

Performance criteria	<ul style="list-style-type: none"> › 1/3 Return on Capital Employed (RoCE) as planned › 1/3 Free Cash Flow (FCF) as planned › 1/3 Segment Result Margin as planned
Modifier (0.7 to 1.3)	<ul style="list-style-type: none"> › Collective performance of the Management Board using specific criteria¹ › Extraordinary developments
Performance period	One year
Limitation/cap	250 percent of the contractual allocation amount
Payment	In cash
Long-Term Incentive (LTI) – long-term variable remuneration	
Plan type	Performance Share Plan
Performance criteria	<ul style="list-style-type: none"> › 70-80 percent relative Total Shareholder Return (TSR) › 20-30 percent ESG targets
Performance period	Four years
Limitation/cap	250 percent of the allocation amount
Payment	Generally in shares

Other parts of the contract	
Malus & clawback	Partial or complete reduction or clawback of variable remuneration components <ul style="list-style-type: none"> › The employment contracts contain malus and clawback provisions that allow variable remuneration components (STI and LTI) already paid out or not yet paid out to be reclaimed or reduced, in particular in the event of compliance violations
Share Ownership Guidelines (SOG)	Mandatory personal investment in Infineon shares
Chief Executive Officer (CEO)	150 percent of gross basic annual salary
Full member of the Board	100 percent of gross basic annual salary
Accumulation phase	Generally five years
Holding obligation	Term of the employment contract and two years after termination of the employment contract
Maximum remuneration ²	Maximum remuneration of the Management Board determined in accordance with section 87a, paragraph 1, no. 1 AktG (including fringe benefits and expenses for the company pension plans)
Chief Executive Officer (CEO)	€7,200,000 or (after four years) €9,200,000
Full member of the Board	€4,200,000 or (after four years) €5,300,000
Change-of-control clause	Time-limited right to extraordinary termination in the event of a change of control with limited severance pay regulation <ul style="list-style-type: none"> › Management Board members may resign from office and terminate service contracts within a period of 12 months after a change of control becomes known (third party holds at least 50 percent of the voting rights in the Company); they are then entitled to continued payment of their basic annual salary and variable remuneration components until the end of the originally agreed term but for a maximum of 24 months › Otherwise, no severance payment commitment applies in the event of early termination of the service contract
<p>¹ The “collective performance of the Management Board” criterion was withdrawn with effect from 1 October 2023 and was therefore applied for the last time for the reporting year.</p> <p>² See the section below for the maximum remuneration in the 2022 – 2024 fiscal years, which differs for Management Board members with employment contracts that were applicable at the time the 2020 Remuneration System was introduced.</p>	

Target remuneration as well as minimum and maximum remuneration

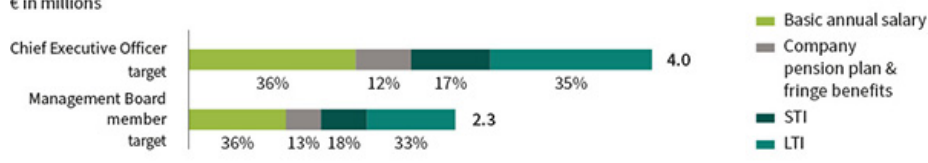
Target remuneration

The target total remuneration comprises the total fixed remuneration (basic annual salary, fringe benefits and the company pension plan) and the variable remuneration components, which depend on 100 percent target achievement for the STI and LTI (with regard to the contractual allocation amount). The target total remuneration is €4.0 million for the Chief Executive Officer and €2.3 million for full members of the Management Board.

The Chief Executive Officer's basic annual salary comprises 36 percent of his target total remuneration. Fringe benefits comprise 1 percent, while the company pension plan comprises 11 percent of his target total remuneration. The STI comprises 17 percent of his target total remuneration and the LTI 35 percent. This means that, as a proportion of the total, his variable remuneration exceeds his fixed remuneration, in line with the pay-for-performance approach. In addition, by weighting the LTI more heavily than the STI, the focus is on the sustainable and long-term development of Infineon. For full Management Board members, the percentages for the basic salary, STI, LTI and fringe benefits differ by only a few percentage points.

C01 Target total remuneration

€ in millions



Once a Board member has completed four years in office, the maximum remuneration increases to €9.2 million for the Chief Executive Officer and to €5.3 million for full Board members. If the Supervisory Board takes advantage of this extended scope, the target total remuneration for the Management Board members affected increases accordingly.

In the 2022, 2023 and 2024 fiscal years, the STI allocation amount for the Management Board members with employment contracts already in place when the 2020 Remuneration System was introduced was temporarily increased in order to compensate for the payout shortfall caused by the abolition of the Mid-Term Incentive (MTI).

The third variable remuneration component, the MTI, was abolished with the introduction of the 2020 Remuneration System for the Management Board. Prior to this, each fiscal year began with its own new three-year MTI tranche. At the end of the three years, a payment was made in cash. The amount of the payment depended on the results achieved for RoCE and Free Cash Flow in each year of the three-year period. The target values for RoCE and Free Cash Flow for the individual years in an MTI tranche corresponded to the STI targets that had been determined previously each year. To arrive at the MTI amount payable at the end of the three-year period, the arithmetic average of the three annual levels of target achievement needed to be calculated. The MTI tranches still in place at the time the MTI was abolished were terminated at the end of the three-year period, without any further annual tranches being added. The last MTI tranche ended on 30 September 2022 and was paid out in the 2023 fiscal year. The level of target achievement for this MTI tranche, consisting of the annual tranche for the 2020 fiscal year, was 86.9 percent.

In the 2022, 2023 and 2024 fiscal years, the Chief Executive Officer's basic annual salary therefore comprises 34 percent of his target total remuneration. Fringe benefits comprise 1 percent and the company pension plan comprises 10 percent of his target total remuneration. The STI comprises 22 percent of his target total remuneration and the LTI 33 percent. This ensures that the proportion of the target total remuneration comprised by the LTI will always exceed the proportion comprised by the STI. For those full members of the Management Board affected, the percentages for the basic salary, STI, LTI and fringe benefits differ by only a few percentage points.

The individual target amounts for the contractually agreed remuneration components in the 2023 and 2022 fiscal years are set out below, together with the relative proportions of the individual remuneration components.

	Jochen Hanebeck ¹ Chief Executive Officer		Constanze Hufenbecher Management Board member	
	2023	2022	2023	2022

	in €	in %	in €	in %	in €	in %	in €	in %
Fixed remuneration								
Basic annual salary	1,410,000	34	1,127,000	33	844,000	36	844,000	36
Fringe benefits	45,000	1	45,000	1	45,000	2	45,000	2
Total fixed remuneration	1,455,000	35	1,172,000	34	889,000	38	889,000	38
Variable remuneration								
Short-term variable remuneration (STI)	911,667	22	771,667	22	405,000	18	405,000	18
Long-term variable remuneration (LTI)								
Performance Share Plan	1,397,000	33	1,084,500	32	772,000	33	772,000	33
Total variable remuneration	2,308,667	55	1,856,167	54	1,177,000	51	1,177,000	51
Company pension scheme	423,000	10	423,000	12	253,200	11	253,200	11
Target total remuneration	4,186,667	100	3,451,167	100	2,319,200	100	2,319,200	100

1 For Jochen Hanebeck, the target total remuneration was calculated taking into account the remuneration as Management Board member agreed until 31 March 2022 and the remuneration as Chief Executive Officer applicable from 1 April 2022, whereby for the company pension plan for the 2022 fiscal year, only the basic annual salary agreed from 1 April 2022 applied.

	Dr. Sven Schneider Management Board member				Andreas Urschitz Management Board member since 1 June 2022			
	2023		2022		2023		2022	
	in €	in %	in €	in %	in €	in %	in €	in %
Fixed remuneration								
Basic annual salary	844,000	30	844,000	33	844,000	36	281,333	36
Fringe benefits	45,000	2	45,000	2	45,000	2	15,000	2
Total fixed remuneration	889,000	32	889,000	35	889,000	38	296,333	38
Variable remuneration								
Short-term variable remuneration (STI)	792,000	28	655,000	25	405,000	18	135,000	18
Long-term variable remuneration (LTI)								
Performance Share Plan	864,000	31	772,000	30	772,000	33	257,333	33
Total variable remuneration	1,656,000	59	1,427,000	55	1,177,000	51	392,333	51
Company pension scheme	253,200	9	253,200	10	253,200	11	84,400	11
Target total remuneration	2,798,200	100	2,569,200	100	2,319,200	100	773,066	100

	Dr. Rutger Wijburg Management Board member since 1 April 2022			
	2023		2022	
	in €	in %	in €	in %
Fixed remuneration				
Basic annual salary	844,000	36	422,000	36
Fringe benefits	45,000	2	22,500	2

Total fixed remuneration	889,000	38	444,500	38
Variable remuneration				
Short-term variable remuneration (STI)	405,000	18	202,500	18
Long-term variable remuneration (LTI)				
Performance Share Plan	772,000	33	386,000	33
Total variable remuneration	1,177,000	51	588,500	51
Company pension scheme	253,200	11	126,600	11
Target total remuneration	2,319,200	100	1,159,600	100

Minimum and maximum remuneration

Both the individual variable remuneration components granted for a fiscal year and the sum of all remuneration components granted to the Management Board members for a fiscal year, including fringe benefits and the company pension plan (total remuneration), are capped, in each case irrespective of the date they are actually paid. In accordance with section 87a, paragraph 1, no. 1 of the German Stock Corporation Act (AktG), a maximum sum was determined for the total remuneration that could be achieved in a fiscal year. Consequently, the remuneration for the Chief Executive Officer could not exceed an amount of €7.2 million or, after four years, €9.2 million. For full members of the Management Board the remuneration could not exceed €4.2 million or, after four years, €5.3 million (maximum remuneration).

For the 2022, 2023 and 2024 fiscal years, as a result of the temporary increase in the STI allocation amount (to compensate for the abolition of the MTI) for employment contracts already in place when the changeover to the 2020 Remuneration System occurred, a maximum remuneration of €8.2 million applies for the Chief Executive Officer and €4.75 million for full members of the Management Board.

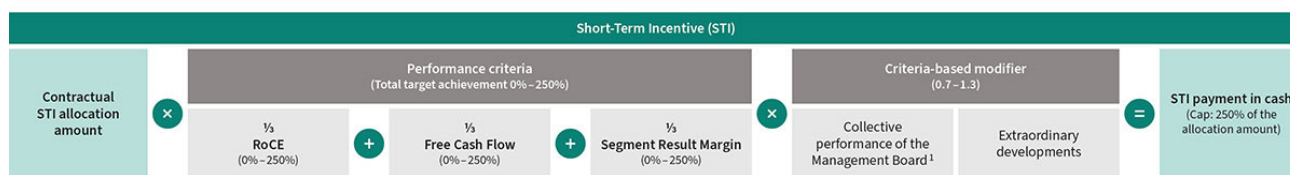
The caps on the individual variable remuneration components are set out below in detail. However, compliance with the maximum remuneration for the reporting year can only be verified retrospectively, once the final remuneration component for the reporting year has been paid. For the 2023 fiscal year, the LTI tranche 2023 – 2026 was granted. Its performance period ends on 30 September 2026 and is fulfilled upon completion of the waiting period on 31 March 2027. For this reason, compliance with the rules on maximum remuneration for the 2023 fiscal year can only be reported in the Remuneration Report for the 2027 fiscal year.

in €	Jochen Hanebeck Chief Executive Officer		Constanze Hufenbecher Management Board member		Dr. Sven Schneider Management Board member		Andreas Urschitz Management Board member		Dr. Rutger Wijburg Management Board member	
	2023 (min.)	2023 (cap)	2023 (min.)	2023 (cap)	2023 (min.)	2023 (cap)	2023 (min.)	2023 (cap)	2023 (min.)	2023 (cap)
Variable remuneration										
Short-term variable remuneration (STI)	-	2,279,168	-	1,012,500	-	1,980,000	-	1,012,500	-	1,012,500
Long-term variable remuneration (LTI)										
Performance Share Plan	-	3,492,500	-	1,930,000	-	2,160,000	-	1,930,000	-	1,930,000

Variable remuneration in the 2023 fiscal year

Short-term variable remuneration (Short-Term Incentive, STI)

C02 Short-Term Incentive (STI)



¹ From the 2024 fiscal year, the specific performance criteria will no longer apply and only extraordinary developments will be taken into account under the STI modifier.

Performance criteria

The Short-Term Incentive (STI) is intended to reward performance over the fiscal year just ended, reflecting Infineon's recent progress. The relevant equally weighted performance criteria for the STI are Infineon's three financial key performance indicators: Return on Capital Employed (RoCE), Free Cash Flow and Segment Result Margin.

At the beginning of the fiscal year, the Supervisory Board sets the targets for all levels of target achievement up to 250 percent for the three financial performance criteria, which are derived from the annual plan for the Infineon Group. To determine the target achievement in each case, the actual figures disclosed in the relevant approved consolidated financial statements of Infineon Technologies AG are compared with the targets set at the beginning of the fiscal year. The actual levels of target achievement are determined on the basis of the defined targets and target ranges for the relevant performance criterion and may be between 0 percent and 250 percent. If the actual figure is below or equal to the threshold, the level of target achievement is 0 percent. If the actual figure is equal to or above the maximum level, the level of target achievement is 250 percent.

At the end of the relevant fiscal year, the Supervisory Board determines the level of target achievement for each performance criterion. This may be between 0 percent and 250 percent for each performance criterion. The overall target achievement is calculated by adding the equally weighted levels of target achievement for the three performance criteria and may be between 0 percent and 250 percent.

If a Management Board member's employment contract begins or ends during a fiscal year, that member's entitlement to the STI is reduced on a pro rata monthly basis (by one-twelfth for each full month missing from the complete STI tranche). Management Board members are not entitled to receive the STI for the fiscal year in which they resign from the Board (unless this is for good cause, for reasons beyond their control) or if the Management Board member's contract is terminated by the Company for good cause.

The actual payment is made as soon as possible after the determination of the payment amount by the Supervisory Board. However, it should be paid in cash within five months of the end of the fiscal year at the latest.

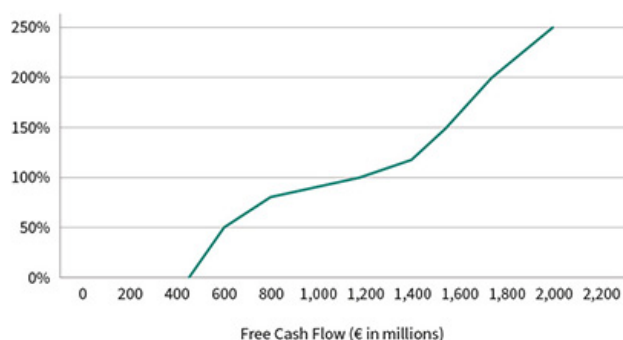
2023 fiscal year

Free Cash Flow

With regard to the Free Cash Flow performance indicator for the 2023 fiscal year, the Supervisory Board had set, among other things, a threshold of €450 million (0 percent target achievement), a target of €1,150 million (100 percent target achievement) and a maximum figure of €2,000 million (250 percent target achievement).

C03 Free Cash Flow target curve

Target achievement



Explanation	
€ in millions	Target achievement
2,000	250%
1,150	100%
450	0%

Target curve refers to Infineon's continuing operations.

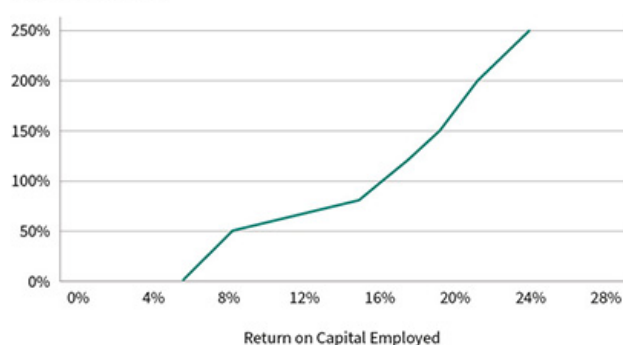
Free Cash Flow for the 2023 fiscal year was €1,158 million, which corresponds to a target achievement level of 100.6 percent.

RoCE

With regard to the RoCE performance indicator for the 2023 fiscal year, the Supervisory Board had set, among other things, a threshold of 5.6 percent (0 percent target achievement), a target of 16.2 percent (100 percent target achievement) and a maximum figure of 24 percent (250 percent target achievement).

C04 Return on Capital Employed target curve

Target achievement



Explanation	
RoCE	Target achievement
24.0%	250%
16.2%	100%
5.6%	0%

Target curve refers to Infineon's continuing operations.

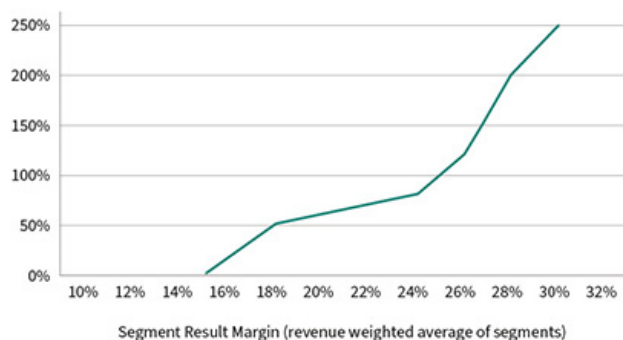
When calculating the RoCE relevant for determining the level of target achievement, those factors that cannot be influenced by the relevant decision-makers are adjusted for in the earnings figure (operating profit from continuing operations after tax). This applies, in particular, to earnings components that are not directly segment-related. To that extent, there is a difference between this calculation of RoCE and reported RoCE. RoCE determined in this way for the 2023 fiscal year was 18.8 percent, corresponding to a target achievement level of 142.4 percent.

Segment Result Margin

With regard to the Segment Result Margin performance indicator for the 2023 fiscal year, the Supervisory Board had set, among other things, a threshold of 15.2 percent (0 percent target achievement), a target of 25.2 percent (100 percent target achievement) and a maximum figure of 30.2 percent (250 percent target achievement).

C05 Segment Result Margin target curve

Target achievement



Explanation	
Segment Result Margin	Target achievement
30.2%	250%
25.2%	100%
15.2%	0%

Target curve refers to Infineon's continuing operations.

When calculating the Segment Result Margin relevant for determining the level of target achievement, an adjustment is made for those factors that cannot be influenced by the relevant decision-makers. This applies in particular to earnings components that are not directly segment-related. To that extent, there is a difference between this calculation of the Segment Result Margin and the reported Segment Result Margin. The Segment Result Margin determined in this way for the 2023 fiscal year was 27.08 percent, corresponding to a target achievement level of 155.1 percent.

Overall target achievement

With all three targets (Free Cash Flow, RoCE and Segment Result Margin) given equal weighting, an arithmetic average is calculated to arrive at a figure for overall target achievement for the 2023 fiscal year of 132.7 percent.

STI modifier

The STI includes a modifier. This enables the Supervisory Board to take appropriate account of extraordinary developments that were not adequately reflected in the targets originally set. After the end of the relevant fiscal year, the Supervisory Board applies a factor of between 0.7 and 1.3 to determine the overall level of target achievement.

The "collective performance of the Management Board" criterion was withdrawn with effect from 1 October 2023 (see above) and the modifier was therefore applied in respect of this criterion for the last time for the 2023 fiscal year. The factor relating to the collective performance of the Management Board rewarded the extent to which the Management Board had contributed to Infineon's sustainable development – in a strategic, technological or structural sense. Prior to the beginning of each fiscal year, the Supervisory Board selects the criteria it deems relevant for the fiscal year in question, based on the following categories:

- › sustainable strategic, technological or structural development of the business;
- › portfolio-related measures, particularly successful mergers and acquisitions together with the associated integration measures;
- › successful development of new growth markets, improvement of market position;
- › optimizations, efficiency improvement programs, restructuring;
- › successful completion of key projects;
- › improved innovative strength and delivery capabilities; and
- › progress in Environmental, Social & Governance (ESG) matters.

For the 2023 fiscal year, the Supervisory Board continued to apply one of the specific criteria defined for the 2022 fiscal year on the recommendation of the Executive Committee. Performance of the Management Board should be measured in terms of the development of key technologies and innovations and, in this context, in terms of the resulting growth in the market for SiC and GaN products, markets which are strategically important for Infineon.

Revenue-based targets were defined for the above targets. The achievement of these targets resulted in an overall final STI modifier of 1.0, so that the overall STI target achievement described above was not adjusted.

Long-term variable remuneration (Long-Term Incentive, LTI)

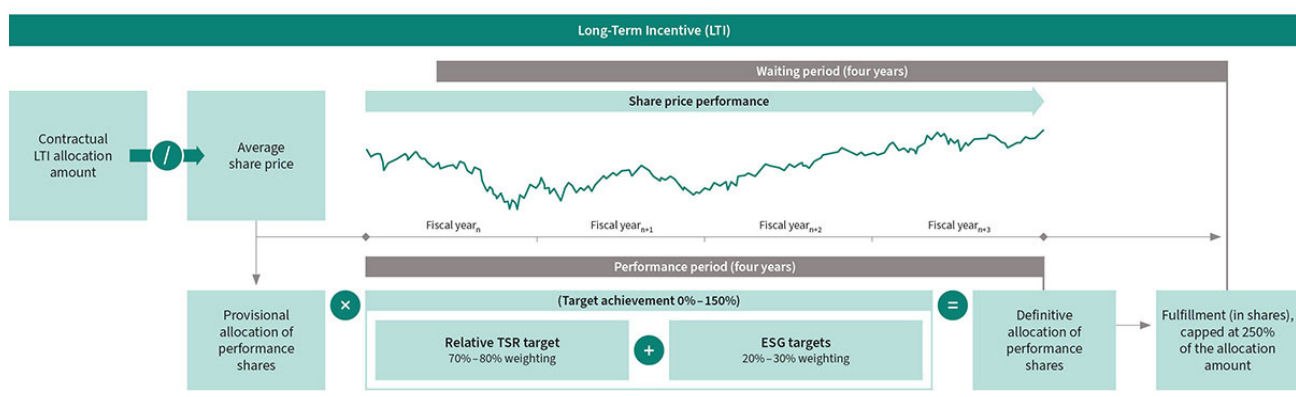
Performance criteria

The LTI is a performance share plan with a four-year performance period.

The performance period begins on 1 October of the first fiscal year of the respective performance period and ends on 30 September, four years later.

During this period, performance is measured on the basis of two criteria: a financial performance criterion based on relative Total Shareholder Return (TSR) as compared with a selected industry peer group and a non-financial performance criterion derived from strategic Environmental, Social & Governance (ESG) targets. The TSR target and the ESG target contribute 70-80 percent and 20-30 percent to overall target achievement, respectively.

C06 Long-Term Incentive (LTI)



For each fiscal year beginning on 1 October, the LTI tranche is allocated on the following 1 April of the same fiscal year. The decision to make the allocation date 1 April was made to synchronize with the corresponding allocations to those employees entitled to the LTI, thus simplifying the administration. At the beginning of the performance period, in order to determine the number of performance shares to be provisionally awarded on the allocation date, the individual LTI allocation amount is divided by the average share price of the Company over the last 60 trading days prior to the beginning of the performance period. The extent to which the targets have been achieved is determined at the end of the four-year performance period. The definitive number of performance shares to be allocated after the end of the performance period is calculated by multiplying the number of provisionally allocated performance shares by the overall target achievement. The final allocation of performance shares in an LTI tranche must not result in the Management Board member making a gain (before tax) of more than 250 percent of the respective LTI allocation amount. Above this cap, any performance shares that could still theoretically be allocated will lapse.

If the service contract of a Management Board member begins and/or ends during the fiscal year, the LTI allocation amount for the fiscal year is reduced on a pro rata monthly basis (by one-twelfth for each missing full month).

TSR

The Total Shareholder Return (TSR) is defined as the share price performance of Infineon Technologies AG over the performance period, including any dividends per share paid during that period (cumulative and notionally reinvested) compared to a pre-defined peer group of its major international competitors (industry peer group):

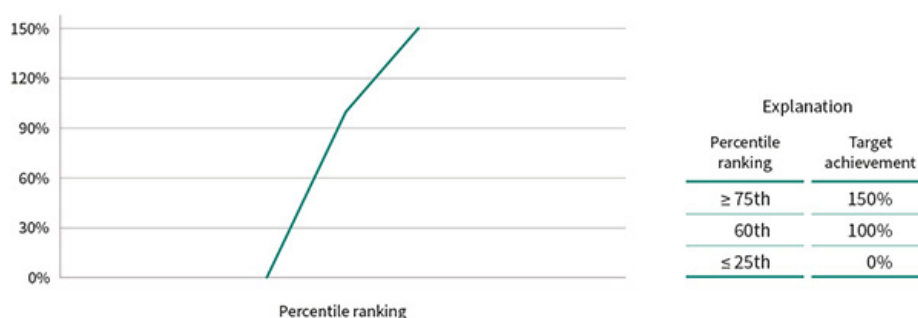
- > Analog Devices Inc.
- > Broadcom Inc.
- > China Electronics Huada Technology Company Ltd.
- > Elmos Semiconductor SE
- > Fuji Electric CO., LTD.
- > GigaDevice Semiconductor (Beijing) Inc.
- > Knowles Corp.
- > Macronix International Co., Ltd.
- > MediaTek Inc.

- › Microchip Technology Inc.
- › Micron Technology, Inc.
- › Mitsubishi Electric Corp.
- › Nuvoton Technology Corp.
- › NXP Semiconductors N.V.
- › Omron Corp.
- › ON Semiconductor Corp.
- › Power Integrations Inc.
- › Qualcomm, Inc.
- › Renesas Electronics Corp.
- › Rohm CO., LTD.
- › Shanghai Fudan Microelectronics Group Co., Ltd.
- › Silicon Laboratories, Inc.
- › STMicroelectronics N.V.
- › Synaptics Inc.
- › Texas Instruments Inc.
- › Toshiba Corp.
- › Vishay Intertechnology, Inc.
- › Winbond Electronics Corp.
- › Wolfspeed, Inc. (formerly Cree, Inc.)

The target achievement for Infineon's TSR performance criterion is determined using the ranking method. In this context, the TSR is calculated for Infineon and for all the companies in the peer group and ranked according to size. This ranking results in a percentile rank that indicates where Infineon's TSR is positioned.

The TSR target achievement can range between 0 percent and 150 percent. If Infineon's TSR is positioned at the 60th percentile, the target achievement is 100 percent. A position at or below the 25th percentile results in a target achievement of 0 percent, while a position at or above the 75th percentile results in a target achievement of 150 percent. Target achievements between the defined target achievement points are linearly interpolated. The TSR target achievement comprises 70 – 80 percent of the overall target achievement for the LTI.

C07 Total Shareholder Return target curve



ESG

ESG targets are defined as non-financial performance criteria relating to environmental, social and governance matters. Establishing a clear link between ESG targets and Infineon's business and sustainability strategy, on the one hand, and current market requirements, on the other, creates incentives for managing the Company on a sustainable basis in the interests of its stakeholders.

The ESG targets specific to each tranche are determined in the abstract by the Supervisory Board prior to the beginning of the fiscal year. The Supervisory Board defines up to three ESG targets, which are weighted equally. Then, at the beginning of the fiscal year, the Supervisory Board decides on the specific target curves. After the end of the performance period, target achievement is determined, and this can range from 0 percent to 150 percent. The target achievement relating to ESG targets comprises 20 – 30 percent of the overall target achievement for the LTI.

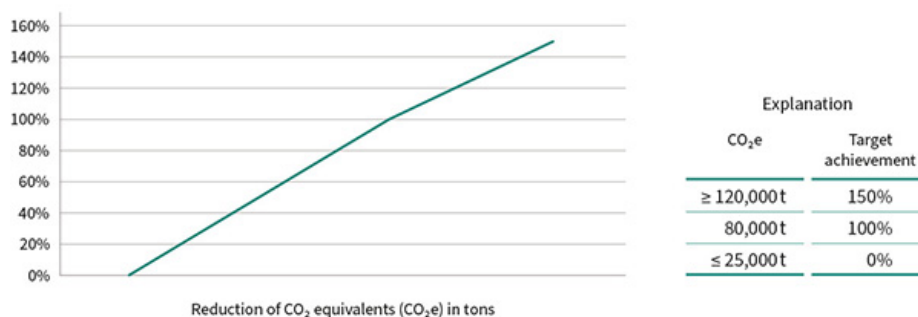
2023 fiscal year

Issue of the 2023 tranche

For the LTI tranche issued on 1 April 2023, the Supervisory Board defined two ESG targets. One of these related to the environment and the other to social matters.

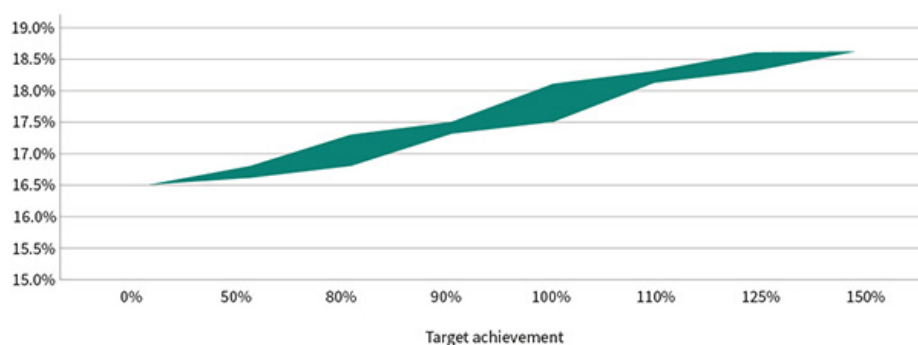
The environmental target is to achieve 75 percent carbon neutrality in the 2026 fiscal year. The base period for these purposes is the 2019 calendar year. The target is to be achieved by switching to renewable energy (green electricity), through technical measures at Infineon sites such as reducing PFC (perfluorinated compound) emissions, energy efficiency measures, and/or development assistance measures associated with decarbonization. The aim is to achieve a total reduction of 80,000 tons in carbon emissions in the period from the 2023 fiscal year up to and including the 2026 fiscal year as a result of technical measures. Target achievement for this environmental target is within a range of 0 percent to 150 percent. If carbon emissions are reduced by less than 25,000 tons, target achievement is 0 percent. If carbon emissions are reduced by 80,000 tons, target achievement is 100 percent, and if they are reduced by 120,000 tons or more, target achievement is 150 percent. If 75 percent CO₂ neutrality is not achieved in the 2026 fiscal year, the target achievement is 0 percent regardless of the aforementioned linear component. The environmental target comprises 10 percent of the overall target achievement for the LTI.

C08 CO₂e reduction target curve



The Supervisory Board also defined a second ESG target, one that relates to social matters. As part of the diversity target, gender diversity is taken into account, i.e., the proportion of women in management positions. In addition to gender diversity, other diversity factors are also included. A target range has been defined for the proportion of women. The aim is to increase the proportion of women in GG (Global Grade) 13 + positions to within a target range between 18 percent and 20 percent by the 2030 fiscal year. Target achievement for the diversity target can range between 0 percent and 150 percent. A 100 percent target achievement corresponds to an increase between 1.2 percentage points and 1.8 percentage points at the end of the performance period. The baseline is 15.2 percent as of 30 September 2020. If the proportion of women is increased by up to 0.3 percentage points during the performance period, this results in a target achievement of 0 percent. An increase in the proportion of women by more than 2.3 percentage points would result in a target achievement of 150 percent. Target achievements between the defined target achievement points are linearly interpolated. The diversity target comprises 10 percent of the overall target achievement for the LTI.

C09 Diversity target



The following table shows the virtual performance shares provisionally allocated to the Management Board members in the 2023 fiscal year.

			share at allocation	performance shares	allocation	performance shares	performance shares in €
Tranche due in the 2023 fiscal year							
Jochen Hanebeck (Chief Executive Officer) ¹	240,000	20.02	13.79	11,988	35.12	5,994	210,526
Tranche due in the 2022 fiscal year							
Jochen Hanebeck (Chief Executive Officer) ¹	240,000	21.48	15.25	11,172	28.23	5,586	157,670

¹ Jochen Hanebeck was a member of the Management Board until 31 March 2022 and has been CEO of Infineon Technologies AG since 1 April 2022. The final allocation takes into account the remuneration agreed as a member of the Management Board until 31 March 2022.

Overview of the performance shares outstanding

The following table shows the performance shares outstanding in the 2023 and 2022 fiscal years of the individual members of the Management Board:

		Performance Share Plan				
		Virtual performance shares outstanding at the beginning of the fiscal year	Virtual performance shares newly granted in the fiscal year	Virtual performance shares finally allocated in the fiscal year	Virtual performance shares expired in the fiscal year ²	Virtual performance shares outstanding at the end of the fiscal year
Management Board member	Fiscal year	Number	Number	Number	Number	Number
Jochen Hanebeck (Chief Executive Officer)	2023	90,195	55,880	5,994	5,994	134,087
	2022	70,248	31,119	5,586	5,586	90,195
Constanze Hufenbecher (Management Board member)	2023	37,657	30,880	–	–	68,537
	2022	15,505	22,152	–	–	37,657
Dr. Sven Schneider (Management Board member)	2023	77,112	34,560	–	–	111,672
	2022	54,960	22,152	–	–	77,112
Andreas Urschitz (Management Board member) ¹	2023	–	41,173	–	–	41,173
	2022	–	–	–	–	–
Dr. Rutger Wijburg (Management Board member)	2023	11,076	30,880	–	–	41,956
	2022	–	11,076	–	–	11,076
Total	2023	216,040	193,373	5,994	5,994	397,425
	2022	140,713	86,499	5,586	5,586	216,040

¹ In accordance with his employment contract, Andreas Urschitz was also entitled to the LTI tranche for the 2022 fiscal year on a pro rata temporis basis. He was therefore entitled to the allocation of performance shares for the months of June to September 2022. As the annual allocation of performance shares for the 2022 fiscal year had already taken place when Andreas Urschitz took office, the allocation was made together and in accordance with the terms and conditions of the allocation for the 2023 fiscal year.

² In the 2023 and 2022 fiscal years, virtual performance shares expired because the performance hurdle had not been met.

Commitments to Management Board members upon termination of their Board activities

Benefits and pension entitlements in the 2023 fiscal year

The Management Board members have a contribution-based defined benefit pension scheme that is essentially based on the Infineon Pension Plan for all employees. Accordingly, the Company has set up a personal pension account (basic account) for each beneficiary, to which it makes annual pension contributions. For each full fiscal year, the Company makes pension contributions at the end of that fiscal year that amount to 30 percent of that

Management Board member's agreed basic annual salary. The Company adds annual interest to the prior-year balance in the basic account using the maximum actuarial interest rate applicable for insurance-type commitments (guaranteed interest rate) until disbursement of the pension begins and may also award surplus credits. A total of 95 percent of any income earned over and above the guaranteed interest rate is credited to the pension account, either at the date on which disbursement of the pension begins or, at the latest, when the beneficiary reaches the age of 60. The balance of the basic account when disbursement of the pension begins (due to age, invalidity or death) – increased by an adjusting amount in the event of invalidity or death – constitutes the retirement benefit entitlement and is paid out to the Management Board member or his or her surviving dependents in twelve annual installments (or if so requested by the Management Board member in eight annual installments), as a lump sum or as a lifelong pension.

Moreover, in addition to the contribution-based defined benefit plan that has been in place for Dr. Reinhard Ploss since 1 January 2016, a fully vested annual fixed-amount pension entitlement of €210,000 exists for his Board activities up to 31 December 2015, which will not increase in the future. This pension is payable in twelve monthly installments from his pension start date.

Insofar as pension entitlements of Management Board members are not protected by the state pension insurance association (Pensions-Sicherungs-Verein), the Company protects those entitlements by contractual means against insolvency.

The amounts credited to the pension accounts of Management Board members – in line with the plan rules applied to Infineon employees – are paid out once the member reaches the age of 67, provided the service contract arrangements have also ended. Upon request, amounts can also be paid out earlier if the service contract arrangements end when the Management Board member reaches 60 (or 62, in the case of commitments made from 2012 onwards). If the beneficiaries elect to have their pension paid out in monthly installments, the pension amount is adjusted automatically every year in accordance with the Infineon Pension Plan.

The following table shows the annual pension contributions, the service cost and the present value of the pension commitments in accordance with IFRS for each member of the Management Board.

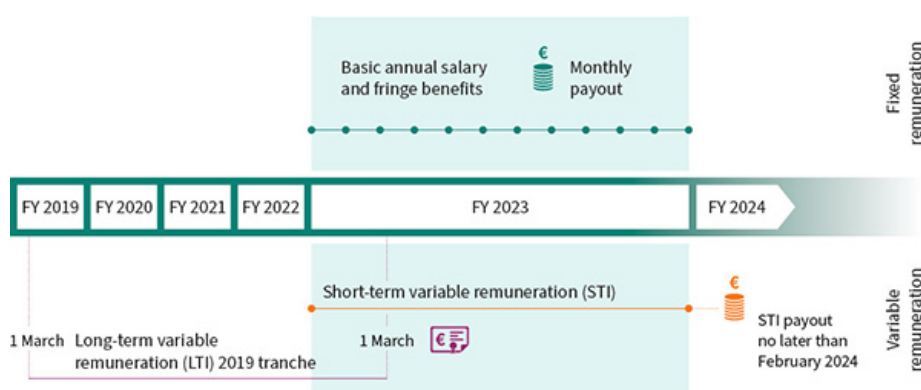
in €	Jochen Hanebeck Chief Executive Officer		Constanze Hufenbecher Management Board member		Dr. Sven Schneider Management Board member		Andreas Urschitz Management Board member		Dr. Rutger Wijburg Management Board member	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Pension contribution (defined contribution plan)	423,000	423,000	253,200	253,200	253,200	253,200	253,200	119,190	253,200	145,519
Service cost (IAS 19)	113,163	105,107	196,927	264,376	213,825	231,327	124,794	37,599	124,856	28,589
Defined benefit obligation ¹	2,896,783	3,146,142	427,236	286,219	828,052	710,548	1,186,664	1,214,570	609,592	523,105

¹ IFRS actuarial interest rate as of 30 September 2023: 4.11% (30 September 2022: 3.76%).

Remuneration awarded or due in the 2023 fiscal year

Active members of the Management Board

C10 Overview of remuneration awarded or due in the 2023 fiscal year



The following table shows the individual remuneration in the 2023 and 2022 fiscal years of those members of the Management Board who were active in the reporting year. The remuneration awarded or due to the individual Management Board members in the reporting period is disclosed in the table in accordance with section 162, paragraph 1, sentence 1 of the German Stock Corporation Act (AktG). The disclosure requirements set out in section 162, paragraph 1, sentence 2, no. 1 AktG include not only the amounts of remuneration but also the relative share in the total remuneration of all fixed and variable remuneration components. The relative share disclosed here relates to the remuneration components awarded or due in each fiscal year in accordance with section 162, paragraph 1, sentence 1 AktG.

This table includes the payments made in the fiscal year for basic remuneration as well as for fringe benefits and/or related non-cash benefits in accordance with German income tax law.

The short-term variable remuneration (STI) is disclosed in the fiscal year for which all the underlying performance requirements have been fulfilled by the balance sheet date. The cash payment for the STI is made as soon as possible after the determination of the payment amount by the Supervisory Board and no later than five months from the end of the relevant fiscal year. Therefore, the STI payment amount is disclosed for the reporting year even though the disbursement does not take place until after the end of the relevant reporting year. This makes the reporting transparent and comprehensible while ensuring the link between performance and remuneration in the reporting period.

In the 2023 and 2022 reporting years, the virtual performance shares in the 2019 and 2018 tranches, which were provisionally allocated in the 2019 and 2018 fiscal years respectively, also became due. However, because the performance target was not reached, only 50 percent of the performance shares were definitively allocated (see "Settlement of the 2019 tranche (based on the plan terms and conditions applicable until 2020)"). The liability was settled by transferring Infineon shares in the 2023 and 2022 fiscal years, respectively. The value of the Infineon shares at the date of transfer is disclosed in the table under "Long-term variable remuneration (LTI)" for the relevant fiscal year.

To ensure consistent and transparent reporting, the pension expense for the defined contribution pension commitments granted to active members of the Management Board is also disclosed below for each individual member. This figure does not represent actual remuneration received by the Management Board member and is therefore not "remuneration awarded or due" as defined by section 162 of the German Stock Corporation Act (AktG).

The disclosure is equivalent to the disclosure that has been made in the past in accordance with the model table for remuneration received by Management Board members ("Zufluss") set out in the German Corporate Governance Code (DCGK) as amended on 7 February 2017, thereby ensuring a consistently transparent and comparable presentation of the remuneration of the individual Management Board members at Infineon.

	Jochen Hanebeck ² Chief Executive Officer		Constanze Hufenbecher Management Board member	
	2023	2022	2023	2022

Performance Share Plan								
due in the 2023 fiscal year								
due in the 2022 fiscal year								
Total variable remuneration	1,050,984	54	1,415,350	61	537,435	38	269,325	48
Total remuneration in accordance with section 162, paragraph 1, sentence 1 AktG	1,955,223	100	2,318,826	100	1,423,941	100	563,298	100
Pension expense	213,825		231,327		124,794		37,599	
Total remuneration incl. pension expenses	2,169,048		2,550,153		1,548,735		600,897	

¹ The medium-term variable compensation (MTI) under the Management Board remuneration system applicable prior to the 2020 fiscal year was paid out for the last time for the 2022 fiscal year.

	Dr. Rutger Wijburg Management Board member			
	2023		2022	
	in €	in %	in €	in %
Fixed remuneration				
Basic annual salary	844,000	59	422,000	50
Fringe benefits	39,256	3	19,183	2
Total fixed remuneration	883,256	62	441,183	52
Variable remuneration				
Short-term variable remuneration (STI)	537,435	38	403,988	48
Medium-term variable remuneration (MTI) ¹				
2020 – 2022 tranche				
Long-term variable remuneration (LTI)				
Performance Share Plan				
due in the 2023 fiscal year				
due in the 2022 fiscal year				
Total variable remuneration	537,435	38	403,988	48
Total remuneration in accordance with section 162, paragraph 1, sentence 1 AktG	1,420,691	100	845,171	100
Pension expense	124,856		28,589	
Total remuneration incl. pension expenses	1,545,547		873,760	

¹ The medium-term variable compensation (MTI) under the Management Board remuneration system applicable prior to the 2020 fiscal year was paid out for the last time for the 2022 fiscal year.

Former members of the Management Board

The following table shows the fixed and variable remuneration components awarded or due to former members of the Management Board in the 2023 fiscal year in accordance with section 162 of the German Stock Corporation Act (AktG). The disclosure of the basic remuneration (including fringe benefits) and of the STI and LTI tranches is based on the same principles as for the active members of the Management Board. The pension payments and severance payments are included in the fiscal year in which they are disbursed as remuneration awarded. The compensation payable to Dr. Helmut Gassel in relation to the non-competition clause is disclosed in the fiscal year in which all the conditions for the creation of the entitlement have been satisfied at the balance sheet date.

Former Management Board member ¹	End of term	Basic annual salary and fringe benefits		Short-term variable remuneration (STI)		Long-term variable remuneration (LTI)		Severance and termination payments		Pension payments		Total
		in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €
Dr. Reinhard Ploss ²	31 March 2022	361,090	24	348,891	24	368,403	25	–	–	394,741	27	1,473,125
Dr. Helmut Gassel ²	31 May 2022	15,060	–	–	–	210,526	7	2,829,511	93	–	–	3,055,097
Former Management Board members	Resigned for more than 10 years	–	–	–	–	–	–	–	–	2,594,171	100	2,594,171

¹ The table contains only remuneration granted to the former Management Board members after their resignation from the Management Board.

² Dr. Reinhard Ploss and Dr. Helmut Gassel resigned from the Management Board of Infineon Technologies AG in the 2022 fiscal year. Their employment contracts ran until 31 December 2022 and 30 September 2022, respectively. Dr. Reinhard Ploss and Dr. Helmut Gassel were entitled to all remuneration entitlements for this period. In addition, Dr. Helmut Gassel was granted a severance payment, and a post-contractual non-competition clause was agreed that ran until November 2023, for which he receives a waiting allowance.

Other information

In the 2023 fiscal year, no benefits were promised or granted by third parties to any member of the Management Board for their Management Board activities.

Neither current nor former members of the Management Board received loans from the Company in the 2023 fiscal year or 2022 fiscal year.

The Supervisory Board did not avail itself of the option to reclaim any variable remuneration components in the 2023 fiscal year.

In the 2023 fiscal year, there was no deviation from the specifications of the remuneration systems.

This Remuneration Report will be presented for approval at the Annual General Meeting in February 2024 in accordance with section 120a, paragraph 4 of the German Stock Corporation Act (AktG). The Remuneration Report for the 2022 fiscal year was approved by a large majority (92.57 percent) at the Annual General Meeting on 16 February 2023. As a result of the high approval rate, there was no reason to make any modifications to the remuneration system, its implementation or the manner of reporting other than the changes to the Management Board remuneration system mentioned.

Supervisory Board remuneration

The most recent amendments to the Articles of Association with regard to Supervisory Board remuneration were agreed at the Annual General Meeting held on 25 February 2021. At the same time, the remuneration system for the Supervisory Board was approved in accordance with section 113 AktG. The current Supervisory Board remuneration system has applied since 1 October 2021.

The main components of the remuneration system are described below. A detailed description of the Supervisory Board remuneration system can be found on Infineon's website.

www.infineon.com/supervisory-board-remuneration-system

Remuneration structure and components

The remuneration of the members of the Supervisory Board (total remuneration) is governed by article 11 of the Company's Articles of Association and comprises the following:

- › Fixed annual remuneration (basic remuneration) of €100,000. This amount applies to each Supervisory Board member and is paid within one month of the end of the fiscal year.
- › Allowances in recognition of the additional work involved in performing certain functions within the Supervisory Board. The Chairman of the Supervisory Board receives an allowance of €100,000, while each deputy receives an allowance of €30,000. Each member of the Investment, Finance and Audit Committee receives an allowance of €40,000, and each member of one of the other Supervisory Board committees, with the exception of the Mediation Committee, receives an allowance of €25,000. The allowance for the Chairs of the Investment, Finance and Audit Committee and the Strategy and Technology Committee is 200 percent of the relevant allowance for the members of that committee. The committee-related allowances are payable to the committee members only if at least three meetings of the relevant committee have taken place in the fiscal year concerned. If members of the Supervisory Board perform several of the functions mentioned, they receive all the allowances provided in each case. However, the total amount that can be paid in committee-related allowances to the Supervisory Board member is capped at a maximum figure of €100,000.
- › An attendance fee of €2,000 for personal participation – regardless of whether this is physical, virtual or by telephone – in a meeting of the Supervisory Board or of one of its committees. For extraordinary meetings that take place in the form of telephone or video conferences and at which no resolutions are passed, Supervisory Board members receive a reduced attendance fee of €1,000. The attendance fee is paid only once if more than one meeting takes place on a given day, in which case the attendance fee is always €2,000.

In the event that a member, during a fiscal year, joins (or leaves) the Supervisory Board or one of its committees, or takes on (or ceases to perform) a Supervisory Board function for which an allowance is payable, the relevant remuneration components are disbursed on a pro rata basis, i.e., payment of one-twelfth of the relevant annual remuneration for each started month of membership or exercise of function.

Moreover, Supervisory Board members are reimbursed for all expenses incurred in connection with the performance of their Supervisory Board duties as well as for any value-added tax payable by them in this connection. The Company also pays Supervisory Board members any value-added tax incurred on their total remuneration (including meeting attendance fees). In addition, it pays any employer's contributions for social insurance arising in accordance with foreign laws in respect of the member's Supervisory Board activities.

The fixed remuneration is payable within one month of the end of the fiscal year to which the remuneration relates and the attendance fees are payable within one month of the relevant meeting.

Remuneration awarded or due in the 2023 fiscal year

The total remuneration awarded or due to the members of the Supervisory Board for the 2023 fiscal year (including the meeting attendance fees) is presented in the following table. The amounts disclosed do not include value-added tax at 19 percent (or withholding tax, in the case of Supervisory Board members resident abroad), the solidarity surcharge or any other taxes arising. The Supervisory Board activities on which the remuneration for members of the Supervisory Board for the 2023 fiscal year is based had been completed by the balance sheet date. Therefore, the remuneration for the Supervisory Board activities is classified as awarded and due in the 2023 fiscal year, even though the disbursement of the Supervisory Board remuneration did not take place until after the end of the 2023 fiscal year.

Supervisory Board member, in €	Fiscal year	Fixed remuneration	Allowance for specific functions	Meeting attendance fees ¹	Total remuneration ²
Xiaoqun Clever-Steg	2023	100,000	25,000	20,000	145,000
	2022	100,000	25,000	20,000	145,000
Johann Dechant	2023	100,000	95,000	34,000	229,000

Supervisory Board member, in €	Fiscal year	Fixed remuneration	Allowance for specific functions	Meeting attendance fees ¹	Total remuneration ²
	2022	100,000	95,000	42,000	237,000
Dr. Herbert Diess ³	2023	66,667	133,333	21,000	221,000
	2022	-	-	-	-
Dr. Wolfgang Eder ⁴	2023	41,667	89,583	18,000	149,250
	2022	100,000	200,000	48,000	348,000
Dr. Friedrich Eichiner	2023	100,000	100,000	39,000	239,000
	2022	100,000	90,417	28,000	218,417
Annette Engelfried	2023	100,000	65,000	34,000	199,000
	2022	100,000	65,000	40,000	205,000
Peter Gruber	2023	100,000	25,000	20,000	145,000
	2022	100,000	25,000	20,000	145,000
Klaus Helmrich ⁵	2023	66,667	-	12,000	78,667
	2022	-	-	-	-
Hans-Ulrich Holdenried ⁶	2023	41,667	10,417	10,000	62,084
	2022	100,000	25,000	36,000	161,000
Dr. Susanne Lachenmann	2023	100,000	25,000	20,000	145,000
	2022	100,000	25,000	20,000	145,000
Géraldine Picaud ⁷	2023	41,667	10,417	7,000	59,084
	2022	100,000	10,417	19,000	129,417
Dr. Manfred Puffer	2023	100,000	10,417	18,000	128,417
	2022	100,000	25,000	21,000	146,000
Melanie Riedl	2023	100,000	-	18,000	118,000
	2022	100,000	-	16,000	116,000
Jürgen Scholz	2023	100,000	25,000	20,000	145,000
	2022	100,000	25,000	20,000	145,000
Kerstin Schulzendorf	2023	-	-	-	-
	2022	66,667	-	10,000	76,667
Dr. Ulrich Spiesshofer	2023	100,000	35,417	20,000	155,417
	2022	100,000	50,000	20,000	170,000
Margret Suckale	2023	100,000	50,000	35,000	185,000
	2022	100,000	50,000	37,000	187,000
Mirco Synde	2023	100,000	-	18,000	118,000
	2022	33,333	-	4,000	37,333
Diana Vitale	2023	100,000	25,000	26,000	151,000
	2022	100,000	25,000	36,000	161,000
Ute Wolf ⁸	2023	50,000	20,000	14,000	84,000
	2022	-	-	-	-
Total	2023	1,608,335	744,584	404,000	2,756,919
	2022	1,600,000	735,834	437,000	2,772,834

Supervisory Board member, in €	Fiscal year	Fixed remuneration	Allowance for specific functions	Meeting attendance fees ¹	Total remuneration ²
<p>1 The amounts relating to meeting attendance fees for the previous year were adjusted for amounts awarded but not yet paid out in the 2022 fiscal year.</p> <p>2 The total remuneration consists exclusively of the fixed remuneration components.</p> <p>3 Member of the Supervisory Board since 16 February 2023. The remuneration for the 2023 fiscal year was therefore awarded on a pro rata basis.</p> <p>4 Member of the Supervisory Board until 16 February 2023. The remuneration for the 2023 fiscal year was therefore awarded on a pro rata basis.</p> <p>5 Member of the Supervisory Board since 16 February 2023. The remuneration for the 2023 fiscal year was therefore awarded on a pro rata basis.</p> <p>6 Member of the Supervisory Board until 16 February 2023. The remuneration for the 2023 fiscal year was therefore awarded on a pro rata basis.</p> <p>7 Member of the Supervisory Board until 2 February 2023. The remuneration for the 2023 fiscal year was therefore awarded on a pro rata basis.</p> <p>8 Member of the Supervisory Board since 19 April 2023. The remuneration for the 2023 fiscal year was therefore awarded on a pro rata basis.</p>					

Supervisory Board members did not receive any loans from Infineon in either the 2023 or 2022 fiscal year.

Comparative review of remuneration trends and Infineon's earnings performance

The following table gives an overview of Infineon's earnings performance and the trends in the average remuneration of employees and the remuneration of the members of the Management Board and Supervisory Board over the past five fiscal years. Earnings performance is presented in the form of the net profit of Infineon Technologies AG in accordance with the German Commercial Code (HGB), supplemented by performance indicators for the Infineon Group (RoCE, Segment Result, Segment Result Margin and Free Cash Flow), which are partially relevant figures in the calculation of target achievement in the short-term (and before the introduction of the 2020 Remuneration System, also for the medium-term) variable remuneration of the individual members of the Management Board. The average remuneration of employees comprises the salaries (including variable remuneration) for the relevant fiscal year on a full-time equivalent (FTE) basis of employees of the Infineon Group in Germany with the exception of employees of Hitex GmbH and non-consolidated companies based in Germany. The companies that have been excluded are currently not integrated into the Group-wide accounting systems and employ less than 1 percent of all the workforce at Infineon's German companies. In addition, the trends in the remuneration awarded or due to current and former members of the Management Board and Supervisory Board are disclosed for the 2023 fiscal year and prior years.

	Δ in % 2020 v. 2019	Δ in % 2021 v. 2020	Δ in % 2022 v. 2021	Δ in % 2023 v. 2022
Key figures Group development/ earnings development				
RoCE (Group)	(75)	180	50	32
Free Cash Flow (Group)	(17,349)	123	5	(30)
Segment Result (Group)	(11)	77	63	30
Segment Result Margin (Group)	(16)	36	27	13
Net income of Infineon Technologies AG (under HGB)	(782)	259	170	120
Average employee remuneration	2	11	0	(1)
Management Board remuneration				
Active Management Board members ¹				
Jochen Hanebeck (Management Board member since 1 July 2016, Chief Executive Officer since 1 April 2022)	(3)	32	59	(3)
Constanze Hufenbecher (Management Board member since 15 April 2021)	-	-	146	(14)
Dr. Sven Schneider (Management Board member since 1 May 2019)	138	46	31	(16)

Andreas Urschitz (Management Board member since 1 June 2022)	-	-	-	153
Dr. Rutger Wijburg (Management Board member since 1 April 2022)	-	-	-	68
Former Management Board members				
Dr. Reinhard Ploss (Chief Executive Officer until 31 March 2022)	(20)	18	32	(63)
Dr. Helmut Gassel (Management Board member until 31 May 2022)	(3)	28	98	(17)
Former Management Board members resigned for more than 10 years	10	18	(1)	0
1 Any significant increases in Management Board remuneration in a year-on-year comparison result, among other things, from Management Board members taking office during the year as well as from the above-average achievement of targets in the previous fiscal years.				

	Δ in % 2020 v. 2019	Δ in % 2021 v. 2020	Δ in % 2022 v. 2021	Δ in % 2023 v. 2022
Supervisory Board remuneration ²				
Active Supervisory Board members ³				
Xiaoqun Clever-Steg	-	58	18	0
Johann Dechant	4	(1)	52	(3)
Dr. Herbert Diess	-	-	-	-
Dr. Friedrich Eichiner	-	62	59	10
Annette Engelfried	-	-	52	(3)
Peter Gruber	(2)	(3)	18	0
Klaus Helmrich	-	-	-	-
Dr. Susanne Lachenmann	(2)	(2)	18	0
Dr. Manfred Puffer	(4)	(6)	43	(12)
Melanie Riedl	-	34	14	2
Jürgen Scholz	(3)	(6)	22	0
Dr. Ulrich Spiesshofer	-	57	28	(9)
Margret Suckale	-	69	58	(1)
Mirco Synde	-	-	-	216
Diana Vitale	14	5	19	(6)
Ute Wolf	-	-	-	-
Former Supervisory Board members ⁴				
Dr. Wolfgang Eder	35	6	57	(57)
Hans-Ulrich Holdenried	(2)	6	19	(61)
Géraldine Picaud	(6)	2	27	(54)
2 The amounts relating to meeting attendance fees for the previous year were adjusted for amounts awarded but not yet paid out in the 2022 fiscal year.				
3 Any significant increases in Supervisory Board remuneration in a year-on-year comparison are mainly the result of Supervisory Board members taking office during the year.				
4 Supervisory Board members who resigned in the 2023 fiscal year.				

Neubiberg, November 2023

Infineon Technologies AG

Dr. Herbert Diess
Chairman of the
Supervisory Board

Jochen Hanebeck
Chief Executive Officer

Dr. Sven Schneider
Member of the
Management Board

Independent auditor's report

To Infineon Technologies AG, Neubiberg

Report on the audit of the remuneration report

We have audited the attached remuneration report of Infineon Technologies AG, Neubiberg, for the financial year from 1 October 2022 to 30 September 2023, including the related disclosures, prepared to meet the requirements of section 162 AktG [Aktiengesetz: German Stock Corporation Act].

Responsibilities of Management and the Supervisory Board

The management and the Supervisory Board of Infineon Technologies AG are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of section 162 AktG. The management and the Supervisory Board are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with the German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts, including the related disclosures, in the remuneration report. The procedures selected depend on the auditor's professional judgement. This includes an assessment of the risks of material misstatement, whether due to fraud or error, in the remuneration report, including the related disclosures. In assessing these risks, the auditor considers the internal control system relevant for the preparation of the remuneration report, including the related disclosures. The objective is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the Supervisory Board, as well as evaluating the overall presentation of the remuneration report, including the related disclosures.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the financial year from 1 October 2022 to 30 September 2023, including the related disclosures, complies in all material respects with the financial reporting requirements of section 162 AktG.

Other matter – formal examination of the remuneration report

The substantive audit of the remuneration report described in this independent auditor's report includes the formal examination of the remuneration report required by section 162 (3) AktG, including issuing an assurance report on this examination. As we have issued an unqualified opinion on the substantive audit of the remuneration report, this opinion includes the conclusion that the disclosures pursuant to section 162 (1) and (2) AktG have been made, in all material respects, in the remuneration report.

Limitation of liability

The terms governing this engagement, which we fulfilled by rendering the aforesaid services Infineon Technologies AG, are set out in the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms] as amended on 1 January 2017. By taking note of and using the information as contained in this auditor's report, each recipient confirms to have taken note of the terms and conditions laid down therein (including the limitation of liability of EUR 4 million for negligence under Clause 9 of the General Engagement Terms) and acknowledges their validity in relation to us.

Munich, 23 November 2023

KPMG AG

Wirtschaftsprüfungsgesellschaft

[Original German version signed by:]

Huber-Straßer
Wirtschaftsprüferin

Schmitt
Wirtschaftsprüfer

Yours sincerely,
Infineon Technologies AG
The Management Board

Infineon Technologies AG

Chairman of the Supervisory Board:

Dr. Herbert Diess

Management Board: Jochen Hanebeck (CEO),

Elke Reichart, Dr. Sven Schneider,

Andreas Urschitz, Dr. Rutger Wijburg

Registered Office: Neubiberg

Commercial Register: Amtsgericht München HRB 126492