



Remuneration Report 2024

Infineon Technologies AG



www.infineon.com

Contents

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 2024 fiscal year (1 October 2023 to 30 September 2024) in a clear and understandable manner.

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

Deloitte GmbH 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. The independent auditor’s report is attached to the remuneration report.

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Review of the 2024 fiscal year and looking ahead to the 2025 fiscal year

Challenging 2024 fiscal year

The 2024 fiscal year was characterized by a challenging market environment. Although Infineon performed well in this environment, the target attainment relating to the variable remuneration of the Management Board reflects continuing economic uncertainty.

Changes in the composition of the Management Board and Supervisory Board in the 2024 fiscal year

The following change in the composition of the Management Board occurred in the 2024 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 was terminated as scheduled at the end of 14 April 2024. The Supervisory Board appointed Constanze Hufenbecher's successor, Elke Reichart, on 18 October 2023 as a new member of the Management Board with effect from 1 November 2023 until 31 October 2026.

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

On 19 April 2023, the Munich Local Court (commercial register) appointed Ute Wolf as a new member of the Supervisory Board for a limited period of time until the Company's next Annual General Meeting. Her term of office therefore terminated at

the end of the Annual General Meeting held on 23 February 2024. At the Annual General Meeting on 23 February 2024, Ute Wolf was elected as a member of the Supervisory Board for a further four years until the end of the 2028 Annual General Meeting.

Furthermore, Dr. Manfred Puffer resigned from his position on the Supervisory Board with effect from the end of the Annual General Meeting held on 23 February 2024. Prof. Dr. Hermann Eul was elected at the Annual General Meeting on 23 February 2024 as a new member of the Supervisory Board for four years until the end of the 2028 Annual General Meeting.

Adjustments to the remuneration system for the Management Board from the 2025 fiscal year

On 26 November 2024, 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 16 February 2023. The main changes were as follows:

- In the future, Management Board members will receive part of their short-term variable remuneration (Short-Term Incentive – STI) in shares. They must hold the allocated shares at least until they have accumulated the shareholding required by the Share Ownership Guidelines (SOG).
- As regards the long-term variable remuneration of Management Board members (Long-Term Incentive – LTI), adjustments are being made to the target structure with respect to the financial targets. On the one hand, two equally-weighted peer groups will apply in the future for the Total Shareholder Return (TSR) target. The first of these will be a focused peer group of competitors, compiled on the basis of clear, pre-defined criteria, while the second peer group, used until now for the appropriateness test, will consist of the DAX 40 (excluding financial services providers).

On the other hand, a new target is being added in the form of the long-term oriented Target Operating Model (TOM) with its financial performance indicators: Segment Result Margin, Adjusted Free Cash Flow in relation to revenue and revenue growth. The TSR and TOM targets will each comprise 40 percent of the total target, while the ESG targets will comprise 20 percent of the total target.

The revised Management Board remuneration system will be submitted for approval at the Annual General Meeting to be held on 20 February 2025. It is intended that it be implemented in all current Management Board employment contracts with effect from 1 October 2024.

The reporting year is not yet affected by these changes. Of principal relevance to the reporting year are 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 (referred to below as the “2022 Remuneration System”) and, in some areas, the Management Board remuneration system established by the Supervisory Board on 20 November 2020 and approved by the Annual General Meeting on 25 February 2021 (referred to below as the “2020 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 its 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 Long-Term Incentive (LTI) scheme that were still outstanding when the new remuneration systems were established. The changes resolved by the Supervisory Board in November 2024, provided they are approved by the Annual General Meeting in February 2025, will apply for the first time with respect to the 2025 fiscal year.

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

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 intended to promote the Company's sustainable and long-term development. 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. It incentivizes long-term sustainable growth and increasing profitability. Moreover, by including a comparison of Infineon's share performance with that of relevant competitors in the remuneration structure, it is possible to obtain a clear idea of the performance of Infineon and its Management Board relative to its competitors. Thus, the interests of the Management Board and Infineon shareholders should be brought increasingly in line with each other. 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 (excluding financial services providers).

Vertical comparison

The vertical view compares the remuneration of the Company's Management Board with that of the senior management (senior executives in Germany and internationally comparable functions) and the Infineon 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 2024 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 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 2026 fiscal year.

Remuneration structure and remuneration 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	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)	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	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 – 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	For the term of the employment contract and two years after termination of the employment contract
Maximum remuneration ¹	Maximum remuneration of the Management Board determined in accordance with section 87a, paragraph 1, no. 1 of the German Stock Corporation Act (AktG) (including fringe benefits and expenses for 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 – Management Board members may resign from office and terminate service contracts within a period of 12 months after a change of control becomes known (where a 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 of their contract but for a maximum of 24 months – Otherwise, no severance payment commitment applies in the event of early termination of the service contract

¹ 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.

Target remuneration as well as minimum and maximum remuneration

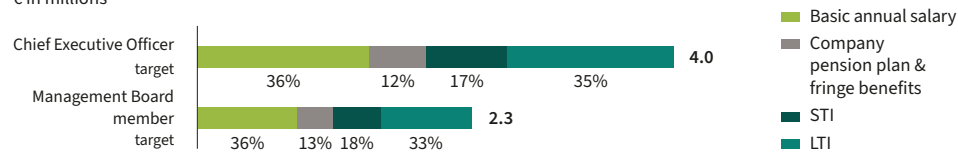
Target remuneration

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 Management Board member has completed four years in office in the respective function, 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. Currently, the higher level of maximum remuneration applies only to Dr. Sven Schneider; the Supervisory Board has set him a higher figure for target total remuneration of €2.8 million.

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). Accordingly, the target total remuneration of the Management Board members concerned also increased for these financial years.

The third variable remuneration component, the MTI, was already abolished upon 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 last MTI tranche ended on 30 September 2022 and was paid out in the 2023 fiscal year.

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 2024 and 2023 fiscal years are set out below, together with the relative proportions of the individual remuneration components.

	Jochen Hanebeck Chief Executive Officer				Elke Reichart ¹ Management Board member since 1 November 2023				Dr. Sven Schneider Management Board member			
	2024		2023		2024		2023		2024		2023	
	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %
Fixed remuneration												
Basic annual salary	1,410,000	34	1,410,000	34	773,667	36	-	-	844,000	28	844,000	30
Fringe benefits	45,000	1	45,000	1	41,250	2	-	-	45,000	1	45,000	2
Total fixed remuneration	1,455,000	35	1,455,000	35	814,917	38	-	-	889,000	29	889,000	32
Variable remuneration												
Short-term variable remuneration (STI)	911,667	22	911,667	22	371,250	18	-	-	929,000	31	792,000	28
Long-term variable remuneration (LTI)												
Performance Share Plan	1,397,000	33	1,397,000	33	707,667	33	-	-	956,000	32	864,000	31
Total variable remuneration	2,308,667	55	2,308,667	55	1,078,917	51	-	-	1,885,000	63	1,656,000	59
Company pension scheme	423,000	10	423,000	10	232,100	11	-	-	253,200	8	253,200	9
Target total remuneration	4,186,667	100	4,186,667	100	2,125,934	100	-	-	3,027,200	100	2,798,200	100

	Andreas Urschitz Management Board member since 1 June 2022				Dr. Rutger Wijburg Management Board member since 1 April 2022				Constanze Hufenbecher ¹ Management Board member until 31 October 2023			
	2024		2023		2024		2023		2024		2023	
	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %
Fixed remuneration												
Basic annual salary	844,000	36	844,000	36	844,000	36	844,000	36	70,333	23	844,000	36
Fringe benefits	45,000	2	45,000	2	45,000	2	45,000	2	3,750	1	45,000	2
Total fixed remuneration	889,000	38	889,000	38	889,000	38	889,000	38	74,083	24	889,000	38
Variable remuneration												
Short-term variable remuneration (STI)	405,000	18	405,000	18	405,000	18	405,000	18	33,750	11	405,000	18
Long-term variable remuneration (LTI)												
Performance Share Plan	772,000	33	772,000	33	772,000	33	772,000	33	64,333	21	772,000	33
Total variable remuneration	1,177,000	51	1,177,000	51	1,177,000	51	1,177,000	51	98,083	32	1,177,000	51
Company pension scheme ²	253,200	11	253,200	11	253,200	11	253,200	11	136,447	44	253,200	11
Target total remuneration	2,319,200	100	2,319,199	100	2,319,200	100	2,319,200	100	308,613	100	2,319,200	100

1 For Elke Reichart and Constanze Hufenbecher, the target total remuneration relates to her active work on the Management Board of Infineon Technologies AG. It was calculated on a pro rata basis.

2 Constanze Hufenbecher receives a regular contribution until the end of her employment contract as of 14 April 2024; the pro rata contribution until the end of her active Management Board mandate on 31 October 2023 amounts to €21,100.

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 €5.9 million for full members of the Management Board. This last figure only affects Dr. Sven Schneider.

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 2024 fiscal year, the LTI tranche 2024–2027 was granted. Its performance period ends on 30 September 2027 and is fulfilled upon completion of the waiting period on 31 March 2028. For this reason, compliance with the rules on maximum remuneration for the 2024 fiscal year can only be reported in the remuneration report for the 2028 fiscal year. The remuneration report for the 2025 fiscal year will be the first required to report on compliance with the rules on maximum remuneration and that will be regarding remuneration in the 2021 fiscal year.

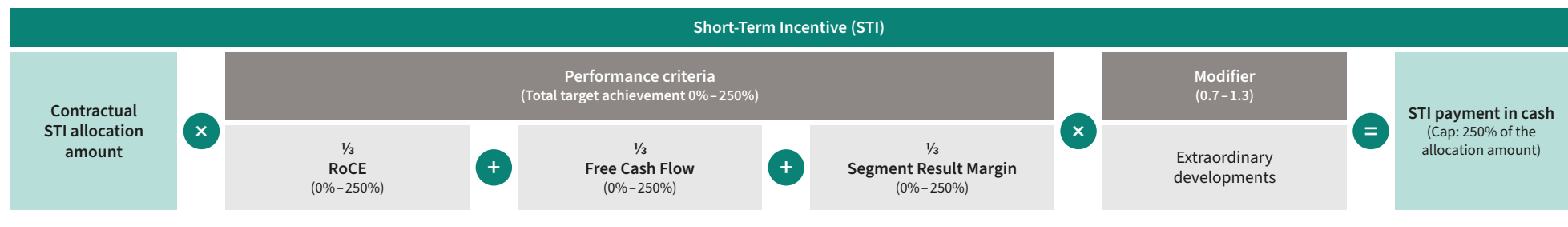
in €	Jochen Hanebeck Chief Executive Officer		Elke Reichart ¹ Management Board member since 1 November 2023		Dr. Sven Schneider Management Board member		Andreas Urschitz Management Board member		Dr. Rutger Wijburg Management Board member		Constanze Hufenbecher ¹ Management Board member until 31 October 2023	
	2024 (min.)	2024 (cap)	2024 (min.)	2024 (cap)	2024 (min.)	2024 (cap)	2024 (min.)	2024 (cap)	2024 (min.)	2024 (cap)	2024 (min.)	2024 (cap)
Variable remuneration												
Short-term variable remuneration (STI)	-	2,279,168	-	928,125	-	2,322,500	-	1,012,500	-	1,012,500	-	84,375
Long-term variable remuneration (LTI)												
Performance Share Plan	-	3,492,500	-	1,769,167	-	2,390,000	-	1,930,000	-	1,930,000	-	160,833

¹ For Elke Reichart and Constanze Hufenbecher, the maximum remuneration relates to her active work on the Management Board of Infineon Technologies AG. It was calculated on a pro rata basis.

Variable remuneration in the 2024 fiscal year

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

C02 Short-Term Incentive (STI)



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 respective 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.

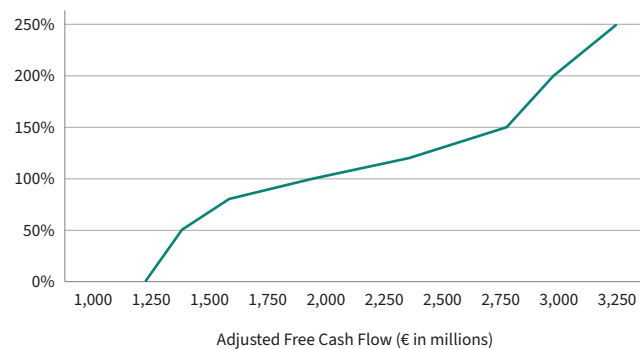
2024 fiscal year

Free Cash Flow

With regard to the Free Cash Flow (as planned) performance indicator for the 2024 fiscal year, the Supervisory Board had set the target value and, as part of that, determined that in addition to the adjustment for cash flows from the purchase and sale of financial investments certain cash flows such as the purchase price payment for the GaN Systems transaction and major investments in front-end production buildings should not be relevant to remuneration, in line with the adjusted FCF. As both items were neutralized for the determination of the target value as well as for the subsequent target achievement, this did not have an increasing effect on remuneration. Specifically, the Supervisory Board has set a threshold of €1,233 million (0 percent target achievement), a target of €1,974 million (100 percent target achievement) and a maximum figure of €3,323 million (250 percent target achievement).

C03 Free Cash Flow target curve

Target achievement



Explanation	
€ in millions	Target achievement
3,323	250%
1,974	100%
1,233	0%

Target curve refers to Infineon's continuing operations.

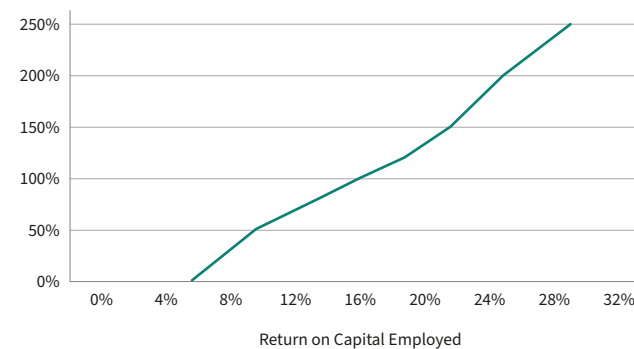
Adjusted Free Cash Flow for the 2024 fiscal year was €1,690 million, which corresponds to a target achievement level of 84.7 percent.

RoCE

With regard to the RoCE (as planned) performance indicator for the 2024 fiscal year, the Supervisory Board had set, among other things, a threshold of 5.5 percent (0 percent target achievement), a target of 16.0 percent (100 percent target achievement) and a maximum figure of 29.1 percent (250 percent target achievement).

C04 Return on Capital Employed target curve

Target achievement



Explanation	
RoCE	Target achievement
29.1%	250%
16.0%	100%
5.5%	0%

Target curve refers to Infineon's continuing operations.

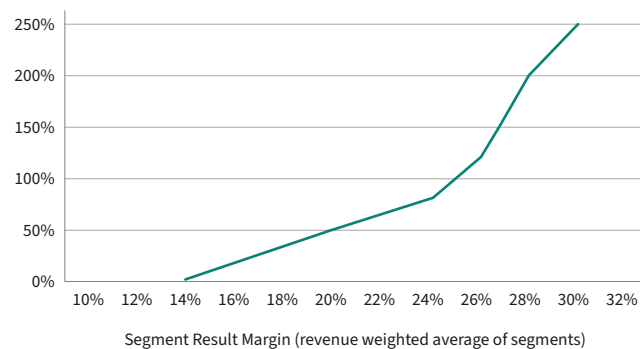
When calculating the RoCE relevant for determining the level of target achievement, those factors that cannot be influenced by the relevant decision-makers are adjusted for in the earnings figure (operating profit from continuing operations after tax). This applies, in particular, to earnings components 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 2024 fiscal year was 12.5 percent, corresponding to a target achievement level of 73.0 percent.

Segment Result Margin

With regard to the Segment Result Margin (as planned) performance indicator for the 2024 fiscal year, the Supervisory Board had set, among other things, a threshold of 14.0 percent (0 percent target achievement), a target of 25.0 percent (100 percent target achievement) and a maximum figure of 30.0 percent (250 percent target achievement).

C05 Segment Result Margin target curve

Target achievement



Explanation	
Segment Result Margin	Target achievement
30.0%	250%
25.0%	100%
14.0%	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 2024 fiscal year was 20.7 percent, corresponding to a target achievement level of 55.6 percent.

Overall target achievement

With all three targets (Adjusted 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 2024 fiscal year of 71.1 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. If relevant, the Supervisory Board would apply a factor of between 0.7 and 1.3 after the end of that particular year to determine the overall level of target achievement.

The Supervisory Board has identified no extraordinary developments in the course of the 2024 fiscal year that would have required modification of the figure for target achievement.

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

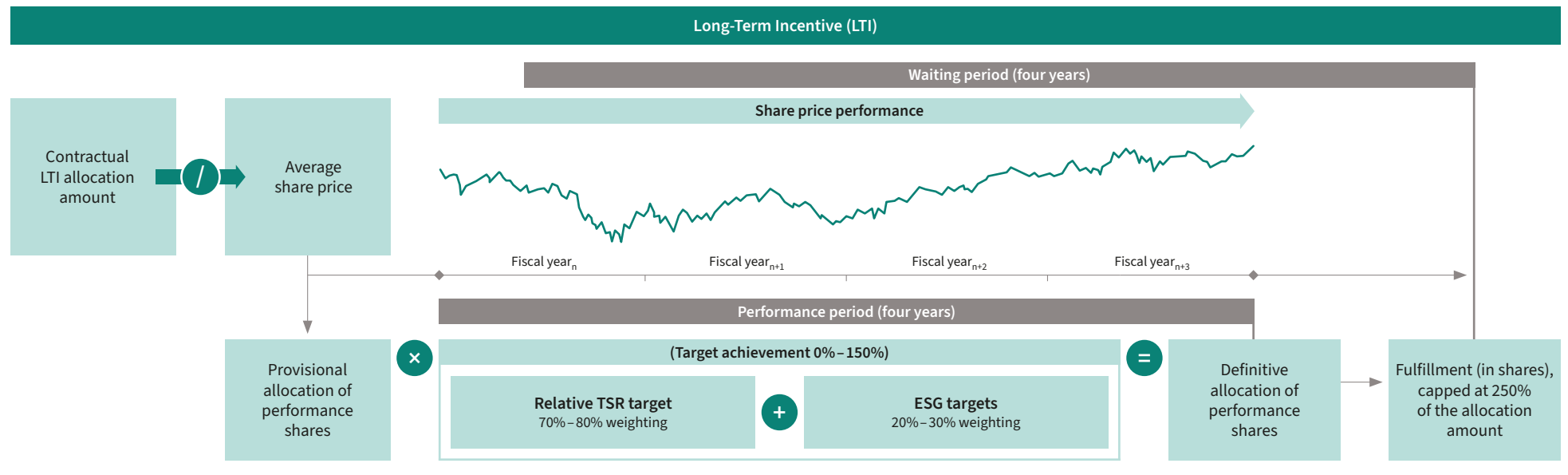
Performance criteria

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 four years later on 30 September.

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 allocation date of 1 April was decided in order 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 price of the Infineon share 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):

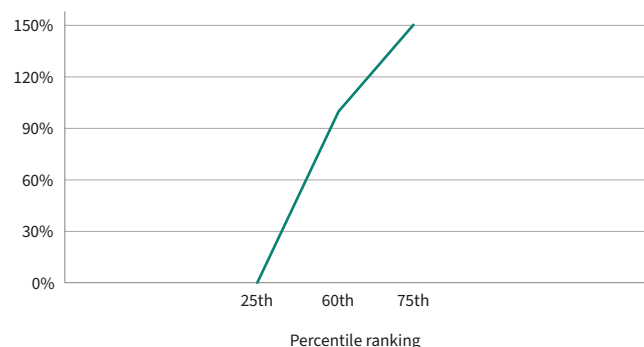
- Analog Devices Inc.
- Broadcom Inc.
- China Electronics Huada Technology Company Ltd.
- Elmos Semiconductor SE
- Fuji Electric CO., LTD.
- GigaDevice Semiconductor (Beijing) Inc.
- Knowles Corp.
- Macronix International Co., Ltd.

- 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.
- Vishay Intertechnology, Inc.
- Winbond Electronics Corp.
- Wolfspeed, 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, from which Infineon's target achievement is derived.

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



Explanation	
Percentile ranking	Target achievement
≥ 75th	150%
60th	100%
≤ 25th	0%

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 (i.e., only the targets, not the target curves) 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.

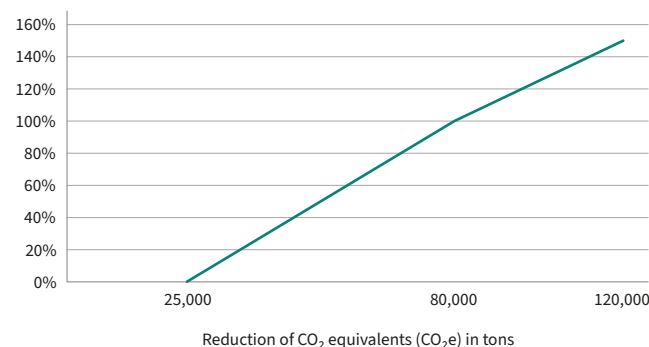
2024 fiscal year

Issue of the 2024 tranche

For the LTI tranche issued on 1 April 2024, the Supervisory Board determined that the target achievement relating to the ESG targets would comprise 20 percent of the overall target achievement for the LTI. 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 80 percent carbon neutrality in the 2027 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 perfluorinated compound (PFC) 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 2024 fiscal year up to and including the 2027 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 80 percent carbon neutrality is not achieved in the 2027 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 CO₂ reduction target curve



Explanation	
CO ₂ e	Target achievement
≥ 120,000 t	150%
80,000 t	100%
≤ 25,000 t	0%

The Supervisory Board also defined a second ESG target, one that relates to social matters. This target relates to diversity at Infineon and concerns principally the proportion of women in management positions. A target range has been defined with the aim of increasing the proportion of women with Global Grade 13 functions and higher to between 18 percent and 20 percent by the 2030 fiscal year. Other diversity

aspects in addition to the proportion of women can be included in the target achievement. Target achievement for the diversity target may range between 0 percent and 150 percent.

For the current performance period and in relation to the proportion of women, the following figures apply. Target achievement of 100 percent requires an increase of at least 1.2 percentage points in the proportion of women in management positions over the four-year performance period. The baseline is 17.1 percent as of 30 September 2023. If the proportion of women is increased by less than 0.2 percentage points by 30 September 2027, or it remains the same or even falls, this would result in a target achievement of 0 percent, whereas an increase in the proportion of women of more than 2.3 percentage points would result in a target achievement of 150 percent.

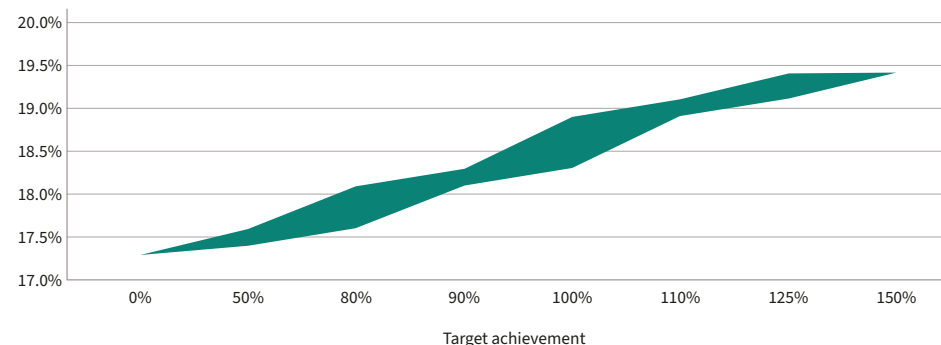
Target achievements between the defined target achievement points are linearly interpolated. The diversity target comprises 10 percent of the overall target achievement for the LTI.

The following table shows the virtual performance shares provisionally allocated to the Management Board members in the 2024 fiscal year.

Management Board member	Allocation amount in €	End of the waiting period	Average share price in the 60 trading days before the start of the performance period in €	Fair value per performance share in € at the grant date	Number of provisionally allocated virtual performance shares	Fair value of the provisionally allocated performance shares in €
Jochen Hanebeck (Chief Executive Officer)	1,397,000	31 March 2028	34.14	24.76	40,920	1,013,179
Elke Reichart (Management Board member since 1 November 2023)	707,667				20,728	513,225
Dr. Sven Schneider (Management Board member)	956,000				28,002	693,330
Andreas Urschitz (Management Board member)	772,000				22,613	559,898
Dr. Rutger Wijburg (Management Board member)	772,000				22,613	559,898
Constanze Hufenbecher (Management Board member until 31 October 2023) ¹	450,333				13,191	326,609

1 In the 2024 fiscal year, Constanze Hufenbecher receives a regular allocation amount until the end of her employment contract on 14 April 2024.

C09 Diversity target



A report will be given on the 2024 LTI tranche as part of the remuneration granted in the fiscal year of the final allocation of that tranche (the 2028 fiscal year). (For further information on the reporting system, see “Remuneration awarded or due in the 2024 fiscal year”, [p. 19 ff.](#)).

Settlement of the 2020 tranche (based on the plan terms and conditions applicable until 2020)

In the 2024 fiscal year, the 2020 tranche was settled. This tranche was still subject to the old rules that applied until the establishment of the 2020 Remuneration System in November 2020.

The (virtual) performance shares were allocated as of 1 March 2020 for the fiscal year that began on 1 October 2019, initially on a provisional basis. Performance shares were allocated provisionally in euros on the basis of the “LTI allocation amount” agreed upon individually in the service contract of each Management Board member. The number of performance shares was determined by dividing the LTI allocation amount by the average price of the Infineon share (Xetra closing price) during the nine months prior to the allocation date. The prerequisites for the definitive allocation of the performance shares (which were at that stage still virtual) were (i) that the Management Board member invested 25 percent of his or her individual LTI allocation amount in Infineon shares and (ii) that the holding period of four years applicable both for the Board member’s own investment and for the performance shares had come to an end. In addition, 50 percent of the performance shares were performance-related;

they could only be definitively allocated if (iii) the Infineon share outperformed the Philadelphia Semiconductor Index (SOX) between the date of the provisional allocation of the performance shares and the end of the holding period. If the conditions for the definitive allocation of performance shares – either all the performance shares or only those performance shares that were not performance-related – were met at the end of the holding period, the Management Board member acquired an entitlement against the Company for the transfer of the corresponding number of (real) Infineon shares. Any performance shares that did not achieve the performance target were forfeited. The value of the performance shares definitively granted to the Management Board member per LTI tranche at the end of the holding period could not exceed 250 percent of the relevant LTI allocation amount. Any performance shares above this cap lapse.

The final allocation of performance shares occurred on 1 March 2024. For the 2020 tranche, the performance target was not reached, with the result that only 50 percent of the performance shares were definitively allocated. The final allocations for the 2020 tranche are shown in the table below. For better transparency with regard to the amounts for the prior year specified below (“Remuneration awarded or due in the 2024 fiscal year”, [p. 19 ff.](#)), the following table also includes the allocations from the 2019 tranche, for which the final allocation took place on 1 March 2023 in accordance with the plan terms and conditions in place at the time. A total of 50 percent of the virtual performance shares in the 2019 tranche also lapsed since the performance target was not reached.

Management Board member ¹	Allocation amount in €	Nine-month average price in € before allocation	Fair value in € per performance share at allocation	Number of provi- sionally allocated performance shares	Share price in € at final allocation	Number of finally allocated performance shares	Fair value of finally allocated perfor- mance shares in €
Tranche due in the 2024 fiscal year							
Jochen Hanebeck (Chief Executive Officer) ²	240,000	18.10	12.50	13,258	33.91	6,629	224,765
Dr. Sven Schneider (Management Board member) ³	382,500	18.10	12.50	21,130	33.91	10,565	358,220
Tranche due in the 2023 fiscal year							
Jochen Hanebeck (Chief Executive Officer) ²	240,000	20.02	13.79	11,988	35.12	5,994	210,526

¹ The information relates to the Management Board members who are active on the Management Board both at the time of the provisional allocation and in the 2024 fiscal year.

² 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.

³ In accordance with his employment contract, Dr. Sven Schneider was entitled to the LTI tranche for the 2019 fiscal year on a pro rata temporis basis. He was therefore entitled to the allocation of performance shares for the months of May to September 2019.

As the annual allocation of performance shares for the 2019 fiscal year had already taken place when Dr. Sven Schneider took office, the allocation was made together with and in accordance with the conditions of the allocation for the following 2020 fiscal year.

This results in the allocation amount of €382,500, which is made up of the allocation amount for the 2020 fiscal year (€270,000) and the pro rata allocation amount for the 2019 fiscal year (€112,500).

Overview of the performance shares outstanding

The following table shows the performance shares outstanding in the 2024 and 2023 fiscal years of the individual members of the Management Board:

Management Board member	Fiscal year	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 ¹	Virtual performance shares outstanding at the end of the fiscal year
		Number	Number	Number	Number	Number
Jochen Hanebeck (Chief Executive Officer)	2024	134,087	40,920	6,629	6,629	161,749
	2023	90,195	55,880	5,994	5,994	134,087
Elke Reichart (Management Board member since 1 November 2023)	2024	–	20,728	–	–	20,728
	2023	–	–	–	–	–
Dr. Sven Schneider (Management Board member)	2024	111,672	28,002	10,565	10,565	118,544
	2023	77,112	34,560	–	–	111,672
Andreas Urschitz (Management Board member)	2024	41,173	22,613	–	–	63,786
	2023	–	41,173	–	–	41,173
Dr. Rutger Wijburg (Management Board member)	2024	41,956	22,613	–	–	64,569
	2023	11,076	30,880	–	–	41,956
Constanze Hufenbecher (Management Board member until 31 October 2023)	2024	68,537	13,191	–	–	81,728
	2023	37,657	30,880	–	–	68,537
Total	2024	397,425	148,067	17,194	17,194	511,104
	2023	216,040	193,373	5,994	5,994	397,425

¹ In the 2024 and 2023 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 2024 fiscal year

The Management Board members have a defined contribution 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.

Insofar as the pension entitlements of Management Board members are not already protected against insolvency by the German pension insurance association (Pensions-Sicherungs-Verein), the Company provides protection against insolvency by granting a contractual security interest.

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		Elke Reichart Management Board member since 1 November 2023		Dr. Sven Schneider Management Board member		Andreas Urschitz Management Board member		Dr. Rutger Wijburg Management Board member		Constanze Hufenbecher ² Management Board member until 31 October 2023	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Pension contribution (defined contribution plan)	423,000	423,000	232,100	–	253,200	253,200	253,200	253,200	253,200	253,200	136,447	253,200
Service cost (IAS 19)	100,858	113,163	–	–	193,186	213,825	111,183	124,794	118,339	124,856	176,748	196,927
Defined benefit obligation ¹	3,616,394	2,896,783	188,843	–	1,142,139	828,052	1,518,859	1,186,664	799,881	609,592	539,953	427,236

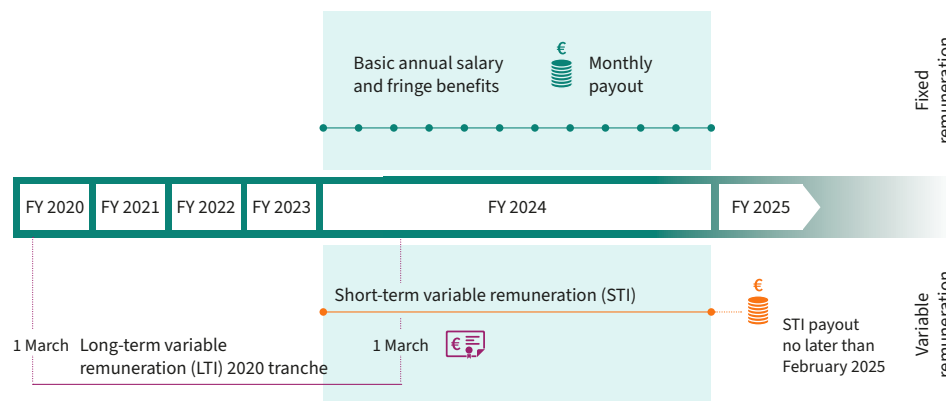
¹ IFRS actuarial interest rate as of 30 September 2024: 3.38% (30 September 2023: 4.11%).

² Constanze Hufenbecher will receive a regular contribution until the end of her employment contract as of 14 April 2024; the pro rata contribution until the end of her Management Board mandate on 31 October 2023 amounts to €21,100.

Remuneration awarded or due in the 2024 fiscal year

Active members of the Management Board

C10 Overview of remuneration awarded or due in the 2024 fiscal year



The following table shows the individual remuneration in the 2024 and 2023 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 2024 and 2023 reporting years, the virtual performance shares in the 2020 and 2019 tranches, which were provisionally allocated in the 2020 and 2019 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 2020 tranche [based on the plan terms and conditions applicable until 2020]”, [p. 16](#)). The liability was settled by transferring Infineon shares in the 2024 and 2023 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 Chief Executive Officer				Elke Reichart Management Board member since 1 November 2023				Dr. Sven Schneider Management Board member			
	2024		2023		2024		2023		2024		2023	
	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %
Fixed remuneration												
Basic annual salary	1,410,000	61	1,410,000	49	773,667	71	-	-	844,000	44	844,000	43
Fringe benefits	37,681	2	38,226	1	58,581	5	-	-	59,971	3	60,239	3
Total fixed remuneration	1,447,681	62	1,448,226	50	832,248	76	-	-	903,971	47	904,239	46
Variable remuneration												
Short-term variable remuneration (STI)	648,195	28	1,209,782	42	263,959	24	-	-	660,519	34	1,050,984	54
Long-term variable remuneration (LTI)												
Performance Share Plan												
due in the 2024 fiscal year	224,765	10							358,220	19		
due in the 2023 fiscal year			210,526	8								
Total variable remuneration	872,960	38	1,420,308	50	263,959	24	-	-	1,018,739	53	1,050,984	54
Total remuneration in accordance with section 162, paragraph 1, sentence 1 AktG	2,320,641	100	2,868,534	100	1,096,207	100	-	-	1,922,710	100	1,955,223	100
Pension expense	100,858		113,163		-		-		193,186		213,825	
Total remuneration incl. pension expenses	2,421,499		2,981,697		1,096,207		-		2,115,896		2,169,048	

	Andreas Urschitz Management Board member				Dr. Rutger Wijburg Management Board member				Constanze Hufenbecher ¹ Management Board member until 31 October 2023			
	2024		2023		2024		2023		2024		2023	
	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %
Fixed remuneration												
Basic annual salary	844,000	72	844,000	59	844,000	72	844,000	59	70,333	73	844,000	58
Fringe benefits	38,196	3	42,506	3	38,977	3	39,256	3	2,513	2	67,067	5
Total fixed remuneration	882,196	75	886,506	62	882,977	75	883,256	62	72,846	75	911,067	63
Variable remuneration												
Short-term variable remuneration (STI)	287,955	25	537,435	38	287,955	25	537,435	38	23,996	25	537,435	37
Long-term variable remuneration (LTI)												
Performance Share Plan												
due in the 2024 fiscal year												
due in the 2023 fiscal year												
Total variable remuneration	287,955	25	537,435	38	287,955	25	537,435	38	23,996	25	537,435	37
Total remuneration in accordance with section 162, paragraph 1, sentence 1 AktG	1,170,151	100	1,423,941	100	1,170,932	100	1,420,691	100	96,842	100	1,448,502	100
Pension expense	111,183		124,794		118,339		124,856		176,748		196,927	
Total remuneration incl. pension expenses	1,281,334		1,548,735		1,289,271		1,545,547		273,590		1,645,429	

¹ For Constanze Hufenbecher, basic annual salary, fringe benefits and short-term variable remuneration (STI) are presented on a pro rata basis until the date of resignation from the Management Board on 31 October 2023. Pension expense in the 2024 fiscal year are allocated in full to the active Management Board service of Constanze Hufenbecher.

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 2024 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.

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 €
Constanze Hufenbecher ²	31 October 2023	396,630	73	143,978	27	-	-	-	-	-	-	540,608
Dr. Helmut Gassel	31 May 2022	-	-	-	-	224,765	62	140,667	38	-	-	365,432
Dr. Reinhard Ploss	31 March 2022	-	-	-	-	393,381	47	-	-	438,414	53	831,795
Former Management Board members	Resigned for more than 10 years	-	-	-	-	-	-	-	-	3,057,033	100	3,057,033

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

² Constanze Hufenbecher resigned from her position as a member of the Management Board with effect from 31 October 2023; her employment contract expired as scheduled on 14 April 2024.

Other information

In the 2024 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 2024 fiscal year or 2023 fiscal year.

The Supervisory Board did not avail itself of the option to reclaim any variable remuneration components in the 2024 fiscal year.

In the 2024 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 2025 in accordance with section 120a, paragraph 4 of the German Stock Corporation Act (AktG). The Remuneration Report for the 2023 fiscal year was approved by a large majority (93.59 percent) at the Annual General Meeting on 23 February 2024. 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 remuneration system relevant to the reporting year is the one that has applied since 1 October 2021.

At the Annual General Meeting held on 23 February 2024, it was resolved to amend the regulations in Infineon's Articles of Association that apply to Supervisory Board remuneration, and the remuneration system for the Supervisory Board was approved in accordance with section 113 of the German Stock Corporation Act (AktG). As a result of the amendments, the maximum limit of €100,000 for committee-related supplements was abolished and the Strategy and Technology Committee was renamed the Technology and Digitalization Committee. These amendments come into effect from 1 October 2024 and will therefore only apply from the 2025 fiscal year.

The main components of the remuneration system relevant to the reporting year are described below. A description of the remuneration system can also be found on Infineon's website.

Remuneration structure and remuneration 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 Chair 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 Technology and Digitalization 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 ; this limit will no longer apply from 1 October 2024.
- 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 2024 fiscal year

The total remuneration awarded or due to the members of the Supervisory Board for the 2024 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 2024 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 2024 fiscal year, even though the disbursement of the Supervisory Board remuneration did not take place until after the end of the 2024 fiscal year.

Supervisory Board member, in €	Fiscal year	Fixed remuneration	Allowance for specific functions	Meeting attendance fees	Total remuneration ¹
Xiaoqun Clever-Steg	2024	100,000	25,000	18,000	143,000
	2023	100,000	25,000	20,000	145,000
Johann Dechant	2024	100,000	95,000	33,000	228,000
	2023	100,000	95,000	34,000	229,000
Dr. Herbert Diess (Chairman)	2024	100,000	200,000	39,000	339,000
	2023	66,667	133,333	21,000	221,000
Dr. Wolfgang Eder (Chairman until 16 February 2023) ²	2024	–	–	–	–
	2023	41,667	89,583	18,000	149,250
Dr. Friedrich Eichiner	2024	100,000	100,000	33,000	233,000
	2023	100,000	100,000	39,000	239,000
Annette Engelfried	2024	100,000	65,000	33,000	198,000
	2023	100,000	65,000	34,000	199,000
Prof. Dr. Hermann Eul ³	2024	66,667	16,666	6,000	89,333
	2023	–	–	–	–
Peter Gruber	2024	100,000	25,000	18,000	143,000
	2023	100,000	25,000	20,000	145,000
Klaus Helmrich	2024	100,000	16,667	14,000	130,667
	2023	66,667	–	12,000	78,667

Supervisory Board member, in €	Fiscal year	Fixed remuneration	Allowance for specific functions	Meeting attendance fees	Total remuneration ¹
Hans-Ulrich Holdenried ²	2024	–	–	–	–
	2023	41,667	10,417	10,000	62,084
Dr. Susanne Lachenmann	2024	100,000	25,000	18,000	143,000
	2023	100,000	25,000	20,000	145,000
Géraldine Picaud ⁴	2024	–	–	–	–
	2023	41,667	10,417	7,000	59,084
Dr. Manfred Puffer ⁵	2024	41,667	–	4,000	45,667
	2023	100,000	10,417	18,000	128,417
Melanie Riedl	2024	100,000	16,667	14,000	130,667
	2023	100,000	–	18,000	118,000
Jürgen Scholz	2024	100,000	25,000	18,000	143,000
	2023	100,000	25,000	20,000	145,000
Dr. Ulrich Spiesshofer	2024	100,000	20,833	18,000	138,833
	2023	100,000	35,417	20,000	155,417
Margret Suckale	2024	100,000	50,000	27,000	177,000
	2023	100,000	50,000	35,000	185,000
Mirco Synde	2024	100,000	–	12,000	112,000
	2023	100,000	–	18,000	118,000
Diana Vitale	2024	100,000	25,000	27,000	152,000
	2023	100,000	25,000	26,000	151,000
Ute Wolf	2024	100,000	40,000	22,000	162,000
	2023	50,000	20,000	14,000	84,000
Total	2024	1,608,334	745,833	354,000	2,708,167
	2023	1,608,335	744,584	404,000	2,756,919

1 The total remuneration consists exclusively of the fixed remuneration components.

2 Member of the Supervisory Board until 16 February 2023. The remuneration for the 2023 fiscal year was therefore awarded on a pro rata basis.

3 Member of the Supervisory Board since 23 February 2024. The remuneration for the 2024 fiscal year was therefore awarded on a pro rata basis.

4 Member of the Supervisory Board until 2 February 2023. The remuneration for the 2023 fiscal year was therefore awarded on a pro rata basis.

5 Member of the Supervisory Board until 23 February 2024. The remuneration for the 2024 fiscal year was therefore awarded on a pro rata basis.

Supervisory Board members did not receive any loans from Infineon in either the 2024 or 2023 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 2024 fiscal year and prior years.

	Δ in % 2021 v. 2020	Δ in % 2022 v. 2021	Δ in % 2023 v. 2022	Δ in % 2024 v. 2023
Key figures Group development/ earnings development				
RoCE (Group)	180	50	32	(49)
Free Cash Flow (Group)	123	5	(30)	(98)
Segment Result (Group)	77	63	30	(29)
Segment Result Margin (Group)	36	27	13	(23)
Net income of Infineon Technologies AG (under HGB)	259	170	120	(54)
Average employee remuneration	11	0	(1)	(2)
Management Board remuneration				
Active Management Board members¹				
Jochen Hanebeck (Management Board member since 1 July 2016, Chief Executive Officer since 1 April 2022)	32	59	(3)	(19)
Elke Reichart (Management Board member since 1 November 2023)	-	-	-	-
Dr. Sven Schneider (Management Board member since 1 May 2019)	46	31	(16)	(2)
Andreas Urschitz (Management Board member since 1 June 2022)	-	-	153	(18)
Dr. Rutger Wijburg (Management Board member since 1 April 2022)	-	-	68	(18)
Former Management Board members				
Constance Hufenbecher (Management Board member until 30 October 2023)	-	146	(14)	(56)
Dr. Helmut Gassel (Management Board member until 31 May 2022)	28	98	(17)	(88)
Dr. Reinhard Ploss (Chief Executive Officer until 31 March 2022)	18	32	(63)	(44)
Former Management Board members resigned for more than 10 years	18	(1)	0	18

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 % 2021 v. 2020	Δ in % 2022 v. 2021	Δ in % 2023 v. 2022	Δ in % 2024 v. 2023
Supervisory Board remuneration				
Active Supervisory Board members²				
Xiaoqun Clever-Steg	58	18	0	(1)
Johann Dechant	(1)	52	(3)	0
Dr. Herbert Diess	-	-	-	53
Dr. Friedrich Eichiner	62	59	10	(3)
Annette Engelfried	0	52	(3)	(1)
Prof. Dr. Hermann Eul	-	-	-	-
Peter Gruber	(3)	18	0	(1)
Klaus Helmrich	-	-	-	66
Dr. Susanne Lachenmann	(2)	18	0	(1)
Melanie Riedl	34	14	2	11
Jürgen Scholz	(6)	22	0	(1)
Dr. Ulrich Spiesshofer	57	28	(9)	(11)
Margret Suckale	69	58	(1)	(4)
Mirco Synde	-	-	216	(5)
Diana Vitale	5	19	(6)	1
Ute Wolf	-	-	-	93
Former Supervisory Board members³				
Dr. Manfred Puffer	(6)	43	(12)	(64)

² 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.

³ Supervisory Board members who resigned in the 2024 fiscal year.

Neubiberg, November 2024

Infineon Technologies AG

Dr. Herbert Diess
Chairman of the
Supervisory Board

Jochen Hanebeck
Chief Executive Officer

Dr. Sven Schneider
Member of the
Management Board

Report of the Independent Auditor

To Infineon Technologies AG, Neubiberg/Germany

We have audited the accompanying remuneration report of Infineon Technologies AG, Neubiberg/Germany, (“the Company”) for the financial year from 1 October 2023 to 30 September 2024, including the related disclosures, which has been prepared to comply with Section 162 German Stock Corporation Act (AktG).

Responsibilities of the Executive Directors and of the Supervisory Board

The executive directors and the supervisory board of Infineon Technologies AG, Neubiberg/Germany, are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of Section 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they consider necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) 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 compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW). These Standards require that we fulfill the professional responsibilities and that we plan and perform the audit so that we obtain reasonable assurance as to whether the remuneration report, including the related disclosures, is free from material misstatements.

An audit involves performing audit procedures in order to obtain audit evidence for the amounts stated in the remuneration report, including the related disclosures. The choice of the audit procedures is subject to the auditor’s professional judgment. This includes assessing the risk 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 relevant to preparing the remuneration report, including the related disclosures. Our objective is to plan and perform audit procedures that are appropriate in the circumstances, but not to express an audit opinion on the effectiveness of the Company’s internal control. An audit also comprises an evaluation of the accounting policies used, of the reasonableness of accounting estimates made by the executive directors and the supervisory board as well as an evaluation of the overall presentation of the remuneration report, including the related disclosures.

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

Audit Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the financial year from 1 October 2023 to 30 September 2024, including the related disclosures, complies, in all material respects, with the accounting principles of Section 162 AktG.

Other Matter – Formal Audit of the Remuneration Report

The audit of the content of the remuneration report described in this report comprises the formal audit required under Section 162 (3) AktG, including the issuance of a report on this audit. Since our audit opinion on the audit of the content of the remuneration report is unmodified, this audit opinion includes that the disclosures required under Section 162 (1) and (2) AktG are contained, in all material respects, in the remuneration report.

Intended Use of the Report

We issue this report as stipulated in the engagement letter agreed with the Company. The audit has been performed for the purposes of the Company, and the report is solely intended to inform the Company about the result of the audit.

Liability

This report is not intended to be used by third parties as a basis for any (asset) decision. We are liable solely to Infineon Technologies AG, Neubiberg/Germany, and our liability is also governed by the engagement letter dated 5 February 2024 agreed with the Company as well as the “General Engagement Terms for Wirtschaftsprüferinnen, Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften (German Public Auditors and Public Audit Firms)” promulgated by the Institut der Wirtschaftsprüfer (IDW) in the version dated 1 January 2024 (IDW-AAB). However, we do not accept or assume liability to third parties.

Munich/Germany, 26 November 2024

Deloitte GmbH
Wirtschaftsprüfungsgesellschaft

Signed:
Christoph Schenk
Wirtschaftsprüfer
(German Public Auditor)

Signed:
Alexander Hofmann
Wirtschaftsprüfer
(German Public Auditor)

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