



NOTICE OF

Virtual Annual General Meeting
of Infineon Technologies AG
on 20 February 2025

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Infineon Technologies AG

Neubiberg,

Neubiberg

January 2025

ISIN: DE0006231004

Dear shareholders,

Notice is hereby given that the

Annual General Meeting of Infineon Technologies AG

will take place on

Thursday, 20 February 2025 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 2024, and of the Combined Management Report of Infineon Technologies AG and the Infineon Group and the Report of the Supervisory Board for the 2024 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 2024 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 €454,707,124.20 of the unappropriated profit (*Bilanzgewinn*) of €457,072,397.95, as reported by Infineon Technologies AG for the 2024 fiscal year, to pay a dividend of €0.35 per qualifying share and to transfer the remaining sum of €2,365,273.75 to revenue reserves (*Gewinnrücklagen*).

Unappropriated profit will therefore be utilized as follows:

Unappropriated profit:	€457,072,397.95
Distribution to shareholders:	€454,707,124.20
Transfer to revenue reserves:	€2,365,273.75

This proposal takes into account the 6,757,925 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 25 February 2025.

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 2024 fiscal year named under 3.1 to 3.6 below be approved for this period:

- | | |
|------------------------|--|
| 3.1 Jochen Hanebeck | 3.2 Elke Reichart
(since 1 November 2023) |
| 3.3 Dr. Sven Schneider | 3.4 Andreas Urschitz |
| 3.5 Dr. Rutger Wijburg | 3.6 Constanze Hufenbecher
(until 31 October 2023) |

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 2024 fiscal year named under 4.1 to 4.17 below be approved for this period:

- | | |
|-----------------------------|---|
| 4.1 Dr. Herbert Diess | 4.2 Xiaoqun Clever-Steg |
| 4.3 Johann Dechant | 4.4 Dr. Friedrich Eichiner |
| 4.5 Annette Engelfried | 4.6 Prof. Dr. Hermann Eul
(since 23 February 2024) |
| 4.7 Peter Gruber | 4.8 Klaus Helmrich |
| 4.9 Dr. Susanne Lachenmann | 4.10 Dr. Manfred Puffer
(until 23 February 2024) |
| 4.11 Melanie Riedl | 4.12 Jürgen Scholz |
| 4.13 Dr. Ulrich Spiesshofer | 4.14 Margret Suckale |
| 4.15 Mirco Synde | 4.16 Diana Vitale |
| 4.17 Ute Wolf | |

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 2025 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 2025 fiscal year

In concurrence with the recommendation of its Investment, Finance and Audit Committee, the Supervisory Board proposes that for the 2025 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. Appointment of the auditor for the sustainability reporting for the 2025 fiscal year

As a precautionary measure in the event that the German legislator expressly requires an appointment by the Annual General Meeting in implementation of Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022, the Supervisory Board proposes in concurrence with the recommendation of its Investment, Finance and Audit Committee that for the 2025 fiscal year Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, be appointed as auditor for the sustainability reporting.

7. Elections to the Supervisory Board

The current terms of office of Xiaoqun Clever-Steg, Dr. Friedrich Eichiner, Dr. Ulrich Spiesshofer and Margret Suckale as shareholder representatives on the Supervisory Board expire at the end of the Annual General Meeting on 20 February 2025. It is therefore necessary for the Annual General Meeting to conduct elections.

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. Following the election

of the employee representatives on 18 December 2024, the Supervisory Board will comprise four women and four men with effect from the end of the Annual General Meeting on the employee representative side. On the shareholder side it currently comprises three women and five men. For the election of members as shareholder representatives, the Supervisory Board proposes the extension of all expiring mandates and thus that two women and two men be elected at the 2025 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

7.1 Xiaoqun Clever-Steg

Residence: Rapperswil-Jona, Switzerland

Occupation: Member of various supervisory boards

Memberships in the following other statutory supervisory boards in Germany:

None

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

- Member of the Supervisory Board of Amadeus IT Group SA, Spain (listed)
- Member of the Administrative Board of Cornelsen Group, Germany
- Member of the Board of Directors of BHP Group Ltd., Australia (listed)
- Member of the Board of Directors of Straumann Holding AG, Switzerland (listed)

7.2 Dr. Friedrich Eichiner

Residence: Rottach-Egern, Germany

Occupation: Member of various supervisory boards

Memberships in the following other statutory supervisory boards in Germany:

- Chairman of the Supervisory Board of Festo Management SE, Germany
- Member of the Supervisory Board of Allianz SE, Germany (listed)

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

None

7.3 Dr. Ulrich Spiesshofer

Residence: Zug, Switzerland

Occupation: Senior advisor – The Blackstone Group, Member of various advisory boards and investor

Memberships in the following other statutory supervisory boards in Germany:

None

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

- Member of the Board of Directors of Schlumberger N.V. (Schlumberger Ltd), Curaçao (listed)

and

7.4 Margret Suckale

Residence: Tegernsee, Germany

Occupation: Member of various supervisory boards

Memberships in the following other statutory supervisory boards in Germany:

- Member of the Supervisory Board of Heidelberg Materials AG, Germany (listed)
- Member of the Supervisory Board of Deutsche Telekom AG, Germany (listed)
- Member of the Supervisory Board of DWS Group GmbH & Co. KGaA, Germany (listed)

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

- Member of the Supervisory Board of Greiner AG, Austria

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 20 February 2025 until the end of the Annual General Meeting which resolves on the approval of the acts of the Supervisory Board for the 2028 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 Notice 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.

8. Revocation of Authorized Capital 2021/I and creation of new Authorized Capital 2025/I for the issuance of shares to employees of the Company as well as to employees and members of management bodies of its Group companies with exclusion of subscription rights, and corresponding amendment to article 4, paragraph 7 of the Articles of Association

The Management Board was authorized by the Annual General Meeting held on 25 February 2021, with the approval of the Supervisory Board, to increase the Company's share capital in the period up to 24 February 2026 once or in partial amounts by a total of up to €30,000,000.00 by issuing new no par value registered shares against contributions in cash for the purpose of issuance to employees and Management Board members of the Company and to employees as well as members of board of directors of its Group companies (Authorized Capital 2021/I). The Authorized Capital 2021/I is mainly intended to service the existing share programs for Infineon Group executives as part of their variable compensation, namely the Performance Share Plan (PSP) and the Restricted Stock Unit Plan (RSUP). There is no further authorized capital for the issuance of shares to employees and members of management bodies.

This authorization, which had not been exercised up to the calling of this Annual General Meeting and of which €30,000,000.00 remain in place, is due to expire on 24 February 2026 and therefore potentially prior to the Annual General Meeting 2026. To ensure the Company has the flexibility at any point in time to service claims under the PSP and the RSUP by creating and issuing new shares either as an alternative or in addition to issuing its own shares or making cash-settlement payments, the Authorized Capital 2021/I is to be revoked early and a new Authorized Capital created (Authorized Capital 2025/I).

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

The Authorized Capital 2021/I pursuant to article 4, paragraph 7 of the Articles of Association, to the extent that it is still in place, is revoked from the date on which the Authorized Capital 2025/I and the revised version of article 4, paragraph 7 of the Articles of Association are entered in the commercial register. A new Authorized Capital amounting to €30,000,000.00 is to be created (Authorized Capital 2025/I) for the purpose of issuing new no par value registered shares to employees of the Company and to employees as well as to members of management bodies of its Group companies. To this end, the existing article 4, paragraph 7 of the Articles of Association shall be revised as follows:

"(7) Subject to approval by the Supervisory Board, the Management Board shall be authorized to increase the share capital in the period up to 19 February 2030 – either once or in partial amounts – by a total of up to €30,000,000.00 by issuing new no par value registered shares against contributions in cash for the purpose of issuance to employees of the Company and to employees as well as to members of management bodies of its Group companies. The subscription rights of existing shareholders shall be excluded in relation to these shares. To the extent permitted by law, the shares may be issued in such a manner that the contribution to be paid on such shares is covered by the portion of the net income for the year that the Management Board and the Supervisory Board could transfer to revenue reserves pursuant to section 58, paragraph 2, AktG. The Management Board is required to determine the further rights attached to the shares and the terms of the share issue with the approval of the Supervisory Board (Authorized Capital 2025/I)."

9. Amendment to article 13a of the Articles of Association

By resolution of the Annual General Meeting on 16 February 2023, the Management Board was authorized in article 13a of the Articles of Association for Annual General Meetings taking place until the end of 15 February 2028, to arrange for the meeting to be held without the physical presence of the shareholders or their proxies at the location of the Annual General Meeting (virtual Annual General Meeting) in compliance with the applicable legal requirements.

The Management Board had already declared on 25 January 2023 that it would only make use of this authorization within a period of two years after entry of the corresponding provision of the Articles of Association in the company's commercial register. The entry in the commercial register was made on 29 March 2023, meaning that the Management Board will no longer make use of the authorization after 28 March 2025.

For ecological and organizational reasons and due to cost considerations, the Annual General Meeting on 20 February 2025 will once again be held as a virtual Annual General Meeting. However, the Management Board is planning to hold the company's Annual General Meeting in February 2026 as an in-person event. Nevertheless, the authorization shall already be renewed now so that the Annual General Meeting can be held even in case it is not legally secure to hold an in-person event in 2026 (for example in the event of another pandemic).

A corresponding provision of the Articles of Association must be limited in time, whereby the maximum period pursuant to section 118a AktG is five years from entry of the corresponding amendment to the Articles of Association in the company's commercial register. Although the Management Board and Supervisory Board are of the opinion that the virtual Annual General Meeting format as such has proven itself in recent years, shareholders should be able to decide on this themselves at regular intervals. Therefore, the new authorization shall be limited to a period of two years after entry of the corresponding provision of the Articles of Association in the commercial register. During this authorization period, the Management Board will hold at least one Annual General Meeting as an in-person event, according to current plans the Annual General Meeting in 2026, and any Management Board's decision to hold a virtual Annual General Meeting will – even though this is not required by law – only be made with the approval of the Supervisory Board.

The Management Board and Supervisory Board therefore propose that article 13a of the Articles of Association shall be revised as follows:

"§ 13a

Virtual Annual General Meeting

The Management Board is authorized to arrange for the Annual General Meeting to be held without the physical presence of the shareholders or their proxies at the location of the Annual General Meeting (virtual Annual General Meeting). The authorization shall apply to the holding of virtual Annual General Meetings for a period of two years after entry of this provision of the Articles of Association in the commercial register."

10. Remuneration System for the members of the Management Board

On 26 November 2024, on the recommendation of its Executive Committee, the Supervisory Board resolved amendments to the remuneration system for the members of the Management Board which was last approved by the Annual General Meeting on 16 February 2023. The main amendments are as follows:

- In future, the members of the Management Board will receive part of their short-term variable remuneration (Short Term Incentive – STI) in shares. They must hold the allocated shares at least until the shareholding required by the Share Ownership Guidelines (SOG) has been built up.
- As regards the long-term variable remuneration (Long Term Incentive – LTI), the target structure in the area of financial targets will be adjusted. On the one hand, two equally weighted peer groups will apply to the Total Shareholder Return (TSR) target in future, whereby the first represents a focused competitor peer group compiled according to clear and predefined criteria and the second – like the peer group already used for the appropriateness test – represents the DAX40 (excluding financial services providers). On the other hand, a new target is being added in the form of the Target Operating Model (TOM) with its long-term oriented financial performance indicators: Revenue Growth, Segment Result Margin, Adjusted Free Cash Flow in relation to revenue. In future, the TSR and TOM targets will each account for 40% and the ESG targets for 20%.

These are purely structural amendments, not an increase of remuneration, also not of the maximum remuneration. The amended remuneration system for the members of the Management Board can be found in section III.C of this Notice and is also available on our website at www.infineon.com/hauptversammlung from the time the Annual General Meeting is convened and also during the Annual General Meeting. It shall be implemented in all current Management Board employment contracts with effect from 1 October 2024.

The Supervisory Board proposes that the amended remuneration system for the members of the Management Board be approved in accordance with section 120a, paragraph 1 AktG.

11. 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 and 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.D of this Notice 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 2024 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 6,757,925 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 Thursday, 20 February 2025 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 30 January 2025 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 20 February 2025, 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

13 February 2025, 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

Pursuant to section 67c AktG, the registration can also be transmitted by intermediaries to the following SWIFT address; to make use of this option, please contact the respective ultimate intermediary, e.g. the custodian bank:

- SWIFT: CMDHDEMMXXX; instructions in accordance with ISO 20022; authorization via SWIFT Relationship Management Application (RMA) required

Regardless of the method of transmission, 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 after the end of the registration deadline during the period from 14 February 2025, 00:00 (CET) until the end of the day of the Annual General Meeting on 20 February 2025, 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 13 February 2025, 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.

4.1 Voting by mail ballot

- 4.1.1 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 20 February 2025.**

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 **19 February 2025, midnight (CET)**
- E-mail: anmeldestelle@computershare.de by **20 February 2025, 10:00 a.m. (CET)**

- 4.1.2 Pursuant to section 67c AktG, voting by mail ballot, its amendment or revocation may also be transmitted by intermediaries to the following SWIFT address within the following deadline (date and time of receipt by the Company is decisive); to make use of this option, please contact the respective ultimate intermediary, e.g. the custodian bank:

- SWIFT: CMDHDEMMXXX; instructions in accordance with ISO 20022; authorization via SWIFT Relationship Management Application (RMA) required by **20 February 2025, 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 20 February 2025.**

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 **19 February 2025, midnight (CET)**
- E-mail: anmeldestelle@computershare.de
by **20 February 2025, 10:00 a.m. (CET)**

Pursuant to section 67c AktG, powers of attorney and instructions to company proxies may also be transmitted by intermediaries to the following SWIFT address within the following deadline (date and time of receipt by the Company is decisive); to make use of this option, please contact the respective ultimate intermediary, e.g. the custodian bank:

- SWIFT: CMDHDEMXXX; instructions in accordance with ISO 20022; authorization via SWIFT Relationship Management Application (RMA) required
by **20 February 2025, 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, then to

declarations submitted via e-mail, thereafter declarations submitted by intermediaries and only then postal declarations.

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 may 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**

Powers of attorney can also be issued, amended and revoked vis-à-vis the Company no later than **19 February 2025, 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

Furthermore, powers of attorney may pursuant to section 67c AktG also be issued, amended or revoked vis-à-vis the Company no later than **19 February 2025, midnight (CET)** (date and time of receipt by the Company is decisive) by intermediaries using the following SWIFT address; to make use of this option, please contact the respective ultimate intermediary, e.g. the custodian bank:

- SWIFT: CMDHDEMXXX; instructions in accordance with ISO 20022; authorization via SWIFT Relationship Management Application (RMA) required

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 20 January 2025. 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 this Notice of 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 at least 14 days prior to the Annual General Meeting, i.e. by midnight (CET) on 5 February 2025

- 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 14 February 2025, 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 if possible, 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, latest four days before the Annual General Meeting, i.e. by midnight (CET) on 15 February 2025.

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), 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 Notice.

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).

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 shall be published there on 11 February 2025. 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 7 on the Agenda)

Xiaoqun Clever-Steg

Member of various supervisory boards

Member of the Infineon Technologies Supervisory Board since 2020 (elected until 2025)



Personal information

Year of birth 1970
 Residence Rapperswil-Jona, Switzerland
 Nationality German

Education

2005 Executive Master in Business Administration, General Management, University of West Florida
 1997 Diploma, Computer Science and International Marketing, University of Karlsruhe

Professional career

2015 – 2022 Co-Founder & director LuxNova
 2016 – 2019 Chief Technology & Data Officer, Member of the Group Executive Board, Ringier Group
 2014 – 2015 Chief Technology Officer, ProSiebenSat.1 Media AG
 1997 – 2013 Various positions, SAP AG
 2012 – 2013 Executive Vice President & President of Labs China
 2011 – 2013 Corporate Officer
 2009 – 2012 Senior Vice President, Design & New Applications
 2006 – 2009 COO, Office of the CTO, Technology & Innovation
 2003 – 2006 Project Manager, Supply Chain Management
 1997 – 2003 Development Lead, Industry Solutions Oil & Gas

Memberships in other statutory supervisory boards in Germany

None

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

- Member of the Supervisory Board of Amadeus IT Group SA, Spain (listed)
- Member of the Administrative Board of Cornelsen Group, Germany
- Member of the Board of Directors of BHP Group Ltd., Australia (listed)
- Member of the Board of Directors of Straumann Holding AG, Switzerland (listed)

Relevant know-how, expertise and experience

Ms. Clever-Steg has a great deal of practical experience in responsible positions in the areas of software engineering, IT and digitalization, giving her in-depth knowledge of all related business fields. Apart from her impressive track record at various companies, she has also successfully established herself as a consultant, focusing on digitalization strategy and implementation. With her excellent knowledge of Asian and European markets, Ms. Clever-Steg also broadens the international composition of the Supervisory Board.

Dr. Friedrich Eichiner

Member of various supervisory boards

Member of the Infineon Technologies
Supervisory Board since 2020
(elected until 2025)

**Personal information**

Year of birth 1955
Residence Rottach-Egern, Germany
Nationality German

Education

1986 Diploma in Business Administration and PhD (Dr. oec. publ.),
Ludwig-Maximilians-University Munich

Professional career

2008 – 2016 Member of the Management Board, Finance, BMW AG
2007 – 2008 Member of the Management Board, Corporate and Brand Development,
BMW AG
2002 – 2007 Head of Corporate Planning, BMW AG
1999 – 2002 Head of Sales Development, Sales Management, BMW AG
1987 – 1999 Various management and project management tasks in the areas of
logistics and production, BMW AG

Memberships in other statutory supervisory boards in Germany

- Chairman of the Supervisory Board of Festo Management SE, Germany
- Member of the Supervisory Board of Allianz SE, Germany (listed)

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

None

Relevant know-how, expertise and experience

The many years of experience gained in his capacity as CFO of a major DAX company have provided Dr. Eichiner with outstanding knowledge of the financial sector as a whole. As a result, he qualifies as an "independent financial expert" pursuant to section 100, paragraph 5 of the German Stock Corporation Act. During his career to date, he has also gained extremely valuable experience in the fields of manufacturing, sales, and group development.

Dr. Ulrich Spiesshofer

Senior advisor – The Blackstone Group
Member in various advisory boards and investor

Member of the Infineon Technologies
Supervisory Board since 2020
(elected until 2025)

**Personal information**

Year of birth 1964
Residence Zug, Switzerland
Nationality German and Swiss

Education

1991 PhD in political science and economics (Dr. rer. pol.), University of Stuttgart
1989 Diploma in Business Administration and Engineering, University of Stuttgart

Professional career

Since 2020 Senior Advisor, The Blackstone Group International Partnership LLP, London, UK
2005 – 2019 Member of the global Group Executive Committee in various positions, ABB Ltd, Zurich, Switzerland
2013 – 2019 Chief Executive Officer of ABB-Group
2010 – 2013 Member of the Group Executive Committee, responsible for Discrete Automation and Motion
2005 – 2009 Member of the Group Executive Committee, responsible for Corporate Development
2002 – 2005 Senior Partner, Global Head of Operations Practice, Roland Berger AG, Germany/Switzerland
1991 – 2002 Partner and various positions, A.T. Kearney Ltd
2001 – 2002 Managing Director, A.T. Kearney International AG, Zurich, Switzerland
1999 – 2001 Partner and Head of Asian Operations Practice, A.T. Kearney Ltd, Sydney, Australia
1996 – 1999 Principal and Partner, A.T. Kearney Pty. Ltd, Sydney and Melbourne, Australia
1991 – 1996 Associate/Manager/Principal, A.T. Kearney GmbH, Germany

Memberships in other statutory supervisory boards in Germany

None

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

- Member of the Board of Directors of Schlumberger N.V. (Schlumberger Ltd), Curaçao (listed)

Relevant know-how, expertise and experience

As a long-standing board member of a listed technology company with global operations, most recently in the role of CEO, Dr. Spiesshofer possesses valuable knowledge and management experience in a wide range of industrial sectors. Prior to his move into industry, he gained extensive and relevant experience providing management consultancy services across Europe, Asia and the USA. His background makes him an all-round expert, particularly in the fields of corporate management, organic growth and technology, M&A and restructuring, global transformation processes and change management. Dr. Spiesshofer also contributes towards the further internationalization of the Supervisory Board.

Margret Suckale

Member of various supervisory boards

Member of the Infineon Technologies
Supervisory Board since 2020
(elected until 2025)

**Personal information**

Year of birth 1956
Residence Tegernsee, Germany
Nationality German

Education

2002 Executive Master in European and International Law, University of St. Gallen, Switzerland
2001 Executive Master in Business Administration of WHU, Vallendar and Kellogg School of Management, Illinois, USA
1985 Second law state exam

Professional career

2009 – 2017 Various positions, BASF SE
2011 – 2017 Member of the Board of Executive Directors
2009 – 2011 Senior Vice President, Global HR – Executive Management & Development
1997 – 2009 Various positions, Deutsche Bahn
2008 – 2009 Member of the Management Board responsible for HR and Services, Deutsche Bahn Mobility & Logistics AG
2005 – 2008 Member of the Management Board responsible for HR and Services, Deutsche Bahn AG
2004 – 2005 Head of Central Staff Units, Deutsche Bahn AG
1997 – 2004 Head of Legal Division, Deutsche Bahn AG
1991 – 1997 Various positions in human resources for subsidiary companies of the Mobil Corporation in Europe
1985 – 1991 Legal Counsel, Mobil Oil AG

Memberships in other statutory supervisory boards in Germany

- Member of the Supervisory Board of Heidelberg Materials AG, Germany (listed)
- Member of the Supervisory Board of Deutsche Telekom AG, Germany (listed)
- Member of the Supervisory Board of DWS Group GmbH & Co. KGaA, Germany (listed)

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

- Member of the Supervisory Board of Greiner AG, Austria

Relevant know-how, expertise and experience

Ms. Suckale formerly served for many years on the management board of a DAX-listed company and has exercised a broad range of functions on the supervisory boards of a number of other enterprises, giving her an extremely broad competence profile. In particular, Ms. Suckale's education and previous professional positions provide her with valuable knowledge in the areas of social & governance.

B. Report of the Management Board: Revocation of Authorized Capital 2021/I and creation of new Authorized Capital 2025/I for the issuance of shares to employees of the Company as well as to employees and members of management bodies of its Group companies with exclusion of subscription rights, and corresponding amendment to article 4, paragraph 7 of the Articles of Association

Direct shareholdings have long been a proven component of remuneration for executives of listed companies. At Infineon, this method of remuneration is reflected in the Performance Share Plan (PSP) for Management Board members and Infineon Group executives and in the Restricted Stock Unit Plan (RSUP), which only applies to executives (but not to Management Board members). Both plans have been revised during the 2024 fiscal year. The PSP and the RSUP are serviced as a general rule by the issuance of Infineon shares.

Under the terms of the PSP, virtual Performance Shares are provisionally granted once a year. Achievement is measured over a four-year performance period on the basis of the criteria of the relative Total Shareholder Return (TSR) compared to two equally weighted peer groups, the Target Operating Model and selected targets from the areas of environment, social and governance. Depending on actual target achievement at the end of the four-year performance period, the virtual Performance Shares are converted as a general rule into Infineon shares. For certain executives, participation in the PSP is linked to the requirement to personally purchase and hold a specified number of Infineon shares (Share Ownership Guidelines).

The RSUP serves to supplement the PSP and is structured so that in principle restricted stock units are also allocated once a year. These restricted stock units are subsequently converted into Infineon shares on a step-by-step basis (25% each year) over the following four years if specified criteria are met.

The issuance of shares in conjunction with the PSP and the RSUP is designed to integrate executives at Infineon and bolster their identification with the enterprise. The arrangements are also intended to enable executives to participate in Infineon's long-term success as responsible-minded shareholders, thus encouraging a greater sense of responsibility throughout the organization. Finally, given the multi-year maturities of the tranches issued under the PSP and RSUP, the two plans are designed to ensure the long-term retention of executives within the company.

Taking all factors into consideration, the issuance of shares in connection with the PSP and the RSUP, with the subscription rights of existing shareholders excluded, is in the overall interest of Infineon and its shareholders. Moreover, German legislation encourages enabling employees to participate in the share capital of their company, including various simplifications permitted by the German Stock Corporation Act (AktG).

The new Authorized Capital of up to €30 million will only be utilized to service the exchange of Performance Shares and Restricted Stock Units allocated to employees of Infineon Technologies AG as well as employees and members of management bodies

of its Group companies for real Infineon shares at the end of the four-year waiting period for the purpose of settling PSP and RSUP tranches. In order to issue shares in this manner to the plan participants, it is necessary to exclude the subscription rights of existing shareholders.

The new shares intended for plan participants will be issued at the lowest issue price in return for a capital contribution in cash. To the extent permitted by law, shares may also be issued in compliance with the conditions set out in more detail in section 204, paragraph 3, AktG, thereby reducing the expense borne by employees. According to this legislation, the contribution to be paid on the shares is covered by the portion of the net income for the year that the Management Board and Supervisory Board could transfer to revenue reserves in accordance with section 58, paragraph 2, AktG. In this case, an amount corresponding to the lowest issue price of the new shares is reclassified from special reserves (as recorded in the Separate Financial Statements) to share capital. This procedure does not apply to shares issued to members of management bodies of Group companies.

The proposed nominal amount of the Authorized Capital 2025/I of up to €30 million (i.e. up to 15 million shares) is equivalent to approximately 1.1% of the current share capital. In putting forward this proposal, the Supervisory Board and the Management Board were guided by the expected need for shares to service the PSP and RSUP share plans. No further authorized capital is available to issue shares to employees and members of management bodies.

As a general rule, Infineon is also entitled to use repurchased own shares to service rights accruing in conjunction with the PSP and the RSUP. Alternatively, Infineon is entitled to make a cash payment to plan participants. Infineon should, however, have the necessary flexibility to create and issue new shares either as an alternative or in addition to issuing its own shares or making cash-settlement payments. The principal benefits arising from the utilization of Authorized Capital 2025/I to service the PSP and the RSUP are the ability to deploy the shares regardless of any previous buy-back and simultaneously safeguard Infineon's liquidity.

In each specific case, the Management Board will, in future, continue to diligently examine whether the participation of an executive or group of executives in the PSP and the RSUP (and hence the potential issue of Infineon shares to plan participants at a later date with the subscription rights of existing shareholders excluded) is in the best interest of the Company and its shareholders. Similarly, the Management Board and the Supervisory Board will ensure that the utilization of Authorized Capital 2025/I to fulfill the rights of plan participants complies with the aforementioned conditions. Authorized Capital 2025/I will only be utilized to service any rights arising in conjunction with the PSP and the RSUP if deemed to be in the interest of the company and its shareholders.

The Management Board will keep the Annual General Meeting informed of the extent to which Authorized Capital 2025/I is being utilized.

C. Remuneration System for the members of the Management Board (item 10 on the Agenda)

1. Principles of the remuneration system

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

Infineon aims to be a leader in IoT and power systems. This is based on its "Product to System" strategic approach, according to which the Group's entire value chain is geared towards a comprehensive understanding of customer requirements. Building on this understanding, Infineon's innovative power enables it to create higher-quality solutions and targeted benefits for customers. This approach is supported by the constant pursuit of technological leadership, a high level of quality awareness, in-house production that differentiates it from its competitors, and a sales strategy tailored to its various key markets. As a result, Infineon is able to offer its customers market-leading products of outstanding quality as well as reliability of supply, enabling it to grow at a faster rate than the market, yet at the same time increase its profitability.

Infineon defines success not only by the objectives it achieves, but also by the path it takes to accomplish them: sustainability plays a key role in the way its people think and act. Long-term thought and action apply not only to commercial objectives. Beyond gaining a more comprehensive understanding of customers' systems, optimizing products and solutions and achieving an appropriate level of profitability, other essentials for Infineon are sustainable corporate governance and responsible commitment to the common good.

As an integral part of this strategy, the remuneration system of the Management Board makes an important contribution towards attaining the corporate objectives described above. Incentives are provided for long-term sustainable growth and increasing profitability. Comparing Infineon's performance to that of its relevant peers is also aimed at ensuring that it outperforms its competitors in the long run, thus aligning the interests of the Management Board and the shareholders. Infineon is also aware of its responsibility towards society as a whole. For this reason, non-financial (Environmental, Social & Governance or ESG) performance criteria are also used to determine the remuneration of the Management Board.

When devising the Management Board remuneration system, the Supervisory Board was therefore guided by the following principles:

Table 1

Principles of the Management Board remuneration system

	To promote the sustainable, long-term development of Infineon and support its corporate strategy
	To comply with the regulatory requirements of the German Stock Corporation Act and the German Corporate Governance Code
	To rigorously pursue performance-related remuneration by setting ambitious but realistic targets (pay-for-performance basis)
	To create incentives to achieve above-average performance by setting relative performance criteria in relation to major competitors
	To consider the interests of shareholders and the requirements of relevant stakeholders
	To consider Environmental, Social & Governance (ESG) criteria with the aim of promoting sustainable corporate development
	To communicate Management Board remuneration both internally and externally in a transparent manner
	To synchronize and standardize internal target structures for the Management Board and senior executives

This remuneration system, which has been modified to take account of current business challenges, applies principally with effect from 1 October 2024 for all members of the Management Board whose service contracts are newly concluded or extended from the date of the Annual General Meeting at which this modified remuneration system was submitted for approval. In addition, the Company also intends to make adjustments to the service contracts of current members of the Management Board. The main changes made to the remuneration system are as follows:

- In the future, the Short-Term Incentive (STI) shall also be paid to Management Board members in the form of shares.
- An additional performance criterion shall be included in the Long-Term Incentive (LTI) and an adjustment shall be made accordingly to the weighting of the LTI performance criteria.
- In the future, reference shall be made to two peer groups in the calculation of the relative Total Shareholder Return (TSR) performance criterion for the LTI.

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

In accordance with section 87a, paragraph 1 AktG, the Supervisory Board decides upon a clear and understandable system of remuneration for Management Board members

and determines the actual remuneration for each Management Board member. The Executive Committee of the Supervisory Board is responsible for preparing Supervisory Board resolutions regarding the remuneration system and for reviewing the system on a regular basis.

With regard to the remuneration system, the Supervisory Board endeavors to ensure that internal corporate targets are synchronized and consistent between the Management Board and senior executives in order to ensure a uniform incentive effect at management level.

The Supervisory Board is required to submit the remuneration system it has decided upon to the Annual General Meeting for approval whenever any significant change is made and every four years at the latest. If the Annual General Meeting does not approve the system as submitted, the Supervisory Board is required to submit a revised remuneration system to the Annual General Meeting for approval by the following Annual General Meeting at the latest.

If the Supervisory Board consults an external remuneration expert to develop the remuneration system and assess the appropriateness of the remuneration, it is required to ensure that the expert is independent of the Management Board and of Infineon and to take precautions to avoid any conflicts of interest.

a. Independence; avoidance of and treatment of conflicts of interest

The Supervisory Board and its Executive Committee take appropriate measures to ensure that any potential conflicts of interest with regard to Supervisory Board members involved in discussions and decisions on the remuneration system are avoided and, where necessary, resolved. Each member of the Supervisory Board is required to report any conflicts of interest to the Chair of the Supervisory Board. The Chair of the Supervisory Board is required to disclose any conflicts of interest concerning his/her own person to the Deputy Chair of the Supervisory Board. The Supervisory Board decides on a case-by-case basis how to deal with any conflicts of interest that may arise. In particular, any Supervisory Board member who is affected by a conflict of interest may not attend a meeting or participate in individual deliberations and decisions made by the Supervisory Board or its Executive Committee.

b. Reviewing the appropriateness of Management Board remuneration

In accordance with applicable legal requirements and the recommendations of the German Corporate Governance Code, the remuneration of Management Board members is required to reflect the typical level and structure of management board remuneration at peer companies as well as Infineon's economic position and future prospects. The duties, responsibilities and performance of each Management Board member are also considered, as is Infineon's wider pay structure.

To ensure appropriateness, the Supervisory Board performs both horizontal and vertical comparisons at regular intervals.

The horizontal view compares the remuneration of Infineon's Management Board members with that of comparable companies.

A vertical view is also taken, whereby Infineon's internal remuneration structure is assessed by comparing the remuneration of the Management Board with that of senior executives (in Germany and for internationally comparable functions) and the workforce as a whole. Apart from the current status, changes in the level of remuneration over time are also considered.

3. Overview of Management Board remuneration components

The Infineon Management Board's remuneration system comprises the components shown in the following overview. Fixed remuneration consists of the basic annual salary, fringe benefits and the company pension plan. Variable (i.e. performance-related) remuneration comprises the one-year Short-Term Incentive (STI) and the four-year Long-Term Incentive (LTI).

Table 2

Overview of the various components of the remuneration system

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)	
Performance criteria	<ul style="list-style-type: none"> › 1/3 Return on Capital Employed (RoCE) › 1/3 Adjusted Free Cash Flow (adjusted FCF) › 1/3 Segment Result Margin (SRM)

Modifier (0.7 to 1.3)	Modification option in the case of extraordinary developments
Performance period	One year
Limitation/cap	250% of the allocation amount
Payment	In cash and/or in shares
Long-Term Incentive (LTI)	
Plan type	Performance Share Plan
Performance criteria	<ul style="list-style-type: none"> › 40% relative Total Shareholder Return (TSR) › 40% Target Operating Model (TOM) – Targets (1/3 Adjusted FCF in relation to revenue, 1/3 SRM, 1/3 revenue growth) › 20% ESG targets
Performance period	Four years (from the beginning of the fiscal year)
Waiting period	Four years (from the beginning of the provisional allocation)
Limitation/cap	250% of the allocation amount (on fulfillment)
Payment	In shares
Other contractual elements	
Malus and clawback	Partial or complete reduction or reclamation of variable remuneration components
Share Ownership Guidelines (SOG)	Mandatory personal investment in Infineon shares
Chief Executive Officer	150% of gross basic annual salary
Full member of the Management Board	100% of gross basic annual salary
Accumulation phase	Generally five years
Maximum remuneration	Maximum remuneration payable to individual Management Board members capped in accordance with section 87a, paragraph 1, No. 1 AktG (including fringe benefits and the company pension plan)
Chief Executive Officer	€7,200,000, after four years €9,200,000

Full member of the Management Board	€4,200,000, after four years €5,300,000
Change-of-control clause	In the event of a change of control, right of extraordinary termination within limited period of time and with restricted severance pay regulation

4. Remuneration structure

Total target remuneration is defined as the sum of the fixed remuneration (comprising basic annual salary, fringe benefits and company pension) and variable remuneration components (based on an assumed target achievement of 100% for the STI and LTI). The following table shows the estimated proportion of the total target remuneration comprised by the various remuneration components.

Table 3

Overview of the relative proportions of the components comprising total target remuneration

Fixed remuneration (Basic annual salary, fringe benefits, company pension)	39 - 49%
STI (short-term variable remuneration)	17 - 25%
LTI (long-term variable remuneration)	33 - 36%

In line with the pay-for-performance model, variable remuneration exceeds fixed remuneration. Moreover, the stronger weighting of the LTI compared to the STI is designed to promote Infineon's sustainable, long-term development.

The relative share of individual remuneration elements may vary slightly for new appointments, depending on the level of fringe benefits and the company plan expense in each case. In addition, the relative share may deviate from those stated above in the event of any payments made to a newly appointed member in recognition of taking up office for the first time.

5. The individual remuneration components

a. Fixed remuneration

(1) Basic annual salary

The basic annual salary is fixed, non-performance-related remuneration that is paid in twelve equal monthly installments. The amount of the basic annual salary is based on the experience and areas of activity as well as the responsibility taken by each individual Management Board member. Furthermore, when determining the amount, it is compared with the remuneration in a peer group of entities to ensure that the level of remuneration is both appropriate and competitive.

(2) Fringe benefits

In accordance with their service contracts, Management Board members are entitled to a chauffeur-driven company car, which may also be used for private purposes. Infineon also pays an allowance for health and nursing care insurance. Furthermore, an accident insurance policy is maintained to cover Management Board members. Other fringe benefits relate mainly to statutory obligations (such as the payment of inventor's fees) or general benefits that are also available to other Infineon employees. These include in particular the use of company social facilities (where applicable at reduced rates) such as the canteen, the fitness studio, child vacation care, the Medical Service Center and underground parking (including an e-charging station). Infineon also bears the cost of medical health tests and preventive medical check-ups for members of the Management Board.

(3) Pension benefits

Each member of the Management Board receives a defined contribution pension entitlement that is largely based on the pension plan applicable for all Infineon employees. The Company sets up a personal pension account (basic account) for each beneficiary and makes annual pension contributions accordingly. Interest is added annually by the Company to the balance of the basic account using the highest statutory interest rates valid for the life insurance industry (guaranteed interest rates) until disbursement of the pension begins. Infineon may also award surplus credits to the account. 95% of any income earned over and above the guaranteed interest rate is credited to the pension account, either at the date when 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 and is paid out to Management Board members or their 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.

If the entitlements of Management Board members have either not yet legally vested or have legally vested but are not protected by the state pension insurance scheme (*Pensionssicherungsverein*), Infineon maintains reinsurance policies in favor of, and pledged to, the Management Board members concerned.

In line with the plan rules applied to Infineon employees, the amounts credited to the pension accounts of Management Board members are paid out upon or after reaching the age of 67, provided the service contract has ended. Upon request, amounts can also be paid out at an earlier point in time if the service contract arrangements end on or after reaching the age of 60 or, in the case of commitments made from 2012 onwards, on or after reaching the age of 62. If beneficiaries elect to have their pension paid out in monthly installments, the

pension amount is adjusted automatically each year in accordance with the Infineon pension plan.

(4) Other fixed compensation components

In individual cases, the Supervisory Board may grant a payment to a new Management Board member in recognition of their taking up office. A payment of this nature could be awarded in particular to offset any variable remuneration a new Management Board member were to lose as a result of joining Infineon from a previous employer. Such payments must always be at an appropriate level. Furthermore, they are included in and therefore limited by the amount of maximum remuneration determined for the member concerned.

b. Variable remuneration

(1) Short-Term Incentive (STI)

The STI focuses on incentivizing profitability and return on investment, while taking into account the collective performance of the Management Board. The performance indicators Return on Capital Employed (RoCE), adjusted Free Cash Flow (adjusted FCF) and Segment Result Margin (SRM) are integrated in the STI and linked cumulatively. The German Stock Corporation Act and the German Corporate Governance Code provide for the exceptional application of an appropriate (positive or negative) modifier by the Supervisory Board when there are extraordinary developments. The Supervisory Board determines the level of target achievement after the end of each fiscal year.

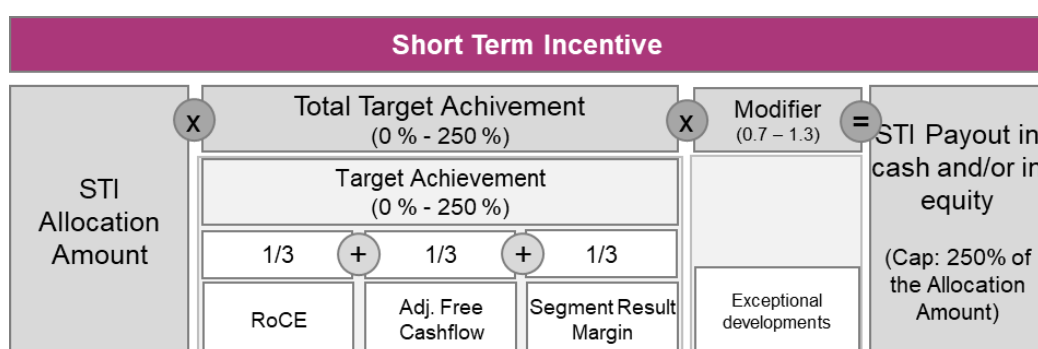


Diagram 1: Illustrative representation of the Short-Term Incentive

The overall target achievement of the performance criteria is calculated using target achievement curves and is limited to a maximum target achievement of 250%. The modifier is only used by the Supervisory Board in the case of extraordinary developments and can range from 0.7 to 1.3. The payout amount is calculated in this case by multiplying the individual contractual allocation amount by the overall target achievement and if applicable by the modifier, but this is also limited to 250% of the allocation amount.

(a) Performance criteria and measuring target achievement

The STI focuses on Infineon's three financial principal performance indicators - RoCE, adjusted FCF, and SRM. Each of these three performance criteria contributes a one-third proportion to the overall target achievement for the STI.

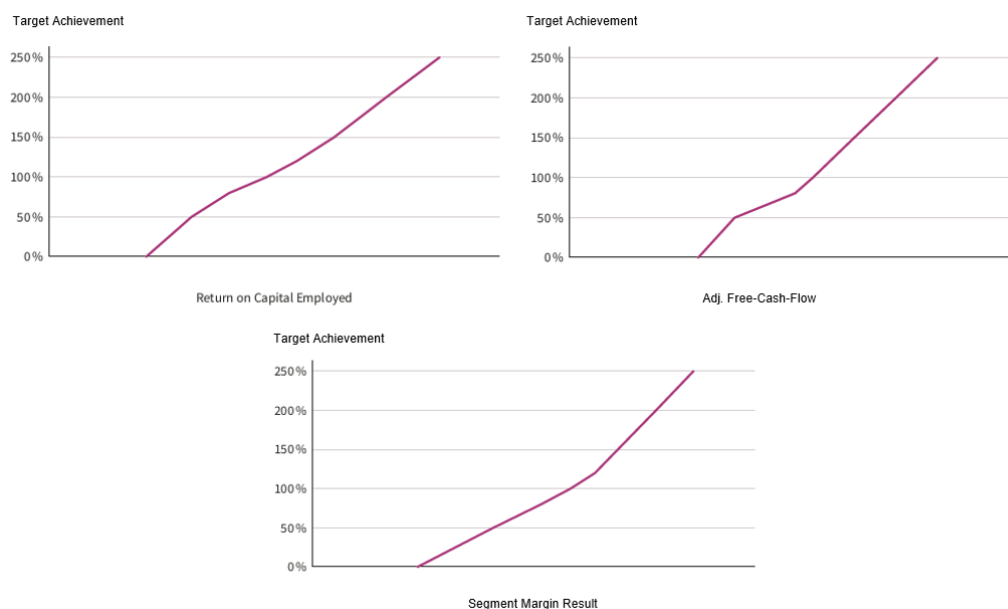


Diagram 2: Illustrative target achievement curves for the RoCE, adjusted FCF and SRM performance criteria. In addition to the threshold, target and maximum values, the Supervisory Board can set other values. The target, threshold and maximum values are published ex-post in the remuneration report.

Return on Capital Employed (RoCE)

RoCE is defined as profit from continuing operations excluding the interest result divided by capital employed (which comprises non-current assets and net working capital). To determine RoCE for the purposes of the STI, the Segment Result is used instead of operating profit in the calculation of profit from continuing operations excluding the interest result (for the definition of the Segment Result, see the comments below on the SRM). RoCE measures the return on capital and shows the correlation between profitability and the capital required to run the business. RoCE describes how efficiently a company uses its resources and, through the comparison with cost of capital, serves as an instrument for value-based corporate management. The use of RoCE in the calculation of Management Board remuneration thus serves to ensure the efficient utilization of Infineon's resources and to facilitate value-based management in the long term. The remuneration of Management Board members is therefore directly linked to operating success and promotes Infineon's corporate strategy by providing an incentive to increase the return on capital employed.

Adjusted Free Cash Flow (adjusted FCF)

FCF is defined as cash flows from operating activities plus cash flows from investing activities (in each case from continuing operations) adjusted for cash flows related to the purchase and sale of financial investments. Free Cash Flow measures the ability to generate sufficient cash inflows to finance day-to-day operations and to fund required investments out of the ongoing business. Adjusted Free Cash Flow is defined as FCF adjusted for cash outflows for large investments in frontend buildings, for cash inflows from related investment subsidies, and for major M&A transactions (acquisitions and disposals) adjusted for cash acquired or disposed of.

Infineon's focus on adjusted FCF as a performance criterion for Management Board remuneration contributes significantly towards ensuring the generation of cash inflows for the successful pursuit of its growth strategy.

Segment Result Margin (SRM)

SRM is defined as the Segment Result expressed as a percentage of revenue. The Segment Result comprises operating profit adjusted for certain reversals of impairments (or impairments), gains (or losses) arising from restructuring and closures, share-based payment, acquisition-related depreciation/amortization and other expenses, gains (or losses) on sales of businesses or interests in subsidiaries, and other income (or expenses). The SRM measures Infineon's operating performance, reflecting its profitability. The inclusion of the SRM as a performance criterion therefore creates an incentive to improve Infineon's earnings performance in the long term and hence to continue to enhance its profitability.

Defining target values for RoCE, adjusted FCF and SRM, and determining target achievement

At the beginning of each fiscal year, the Supervisory Board sets the targets for each fiscal year for the three financial performance criteria. For each financial performance criterion, it sets at least the following:

- a threshold, corresponding to 0% target achievement;
- a target, corresponding to 100% target achievement;
- a maximum figure, corresponding to 250% target achievement.

The Supervisory Board can set other figures between the figures shown above.

In order to determine the various target achievement levels, actual values as reported in the relevant approved consolidated financial statements of Infineon Technologies AG prepared in accordance with IFRS are compared with the target values set at the beginning of the fiscal year. Actual target achievement is calculated on the basis of the defined target values and target corridors for each

performance criterion and can range between 0% and 250%. If the actual value achieved is below or equal to the lower threshold, target achievement is deemed to be 0%. If the actual value achieved equals the target value, target achievement is deemed to be 100%. If the actual value achieved is equal to or greater than the maximum figure, target achievement is deemed to be 250%. Overall target achievement for the purposes of the STI is calculated by adding the equally weighted target achievements determined for each of the three performance criteria and can also range between 0% and 250%. The thresholds, targets and maximum figures as well as the actual levels of target achievement are published ex-post in the remuneration report for the relevant fiscal year.

(b) Modifier in the case of extraordinary developments

The modifier, as set out in the German Stock Corporation Act and the German Corporate Governance Code, enables the Supervisory Board to take appropriate account of extraordinary developments that were not adequately reflected in the targets set at an earlier stage. Extraordinary developments consist solely of significant business changes not included in operational planning, such as company purchases and disposals, restructuring and changes in tax or accounting regulations, or far-reaching and unforeseeable changes in the economic situation (such as serious economic crises), the effects of which are not adequately reflected in the target achievement criteria that were originally defined. Generally unfavorable market developments are expressly not considered to be extraordinary developments.

After the end of the relevant fiscal year, the Supervisory Board applies the modifier, but only in exceptional cases. A factor of 0.7 to 1.3 may be applied to determine the overall level of target achievement.

If the modifier is applied, a substantive justification is published ex-post in the remuneration report.

(c) Payout

The STI payout amount is calculated by multiplying the individual contractual STI allocation amount by the overall target achievement and the modifier. The actual payment is made in cash and/or in shares as soon as possible after the Supervisory Board has determined the amount to be paid, but no later than five months after the end of the fiscal year.

In general, 50% of the STI payout amount will be settled in cash and 50% in the form of shares in Infineon Technologies AG (ISIN: DE0006231004, Infineon shares). The Supervisory Board may deviate from this and determine a different split between cash and shares or even a payout entirely in cash or entirely in shares.

The relevant figure for the calculation of the number of shares is the Xetra closing price on the penultimate stock exchange trading day in November following the fiscal year in which the STI was granted.

If the Management Board member concerned has already accumulated the full shareholding required by the Share Ownership Guidelines, there is no need for him or her to continue to hold the Infineon shares thus granted. If the shareholding required by the Share Ownership Guidelines has not yet been accumulated in full, the Infineon shares granted should initially be used for this purpose.

The transfer of Infineon shares and the payout amount in cash are limited in total to 250% of the individual STI allocation amount per fiscal year.

(2) Long-Term Incentive (LTI)

The Long-Term Incentive (LTI) is a Performance Share Plan with a four-year performance period.

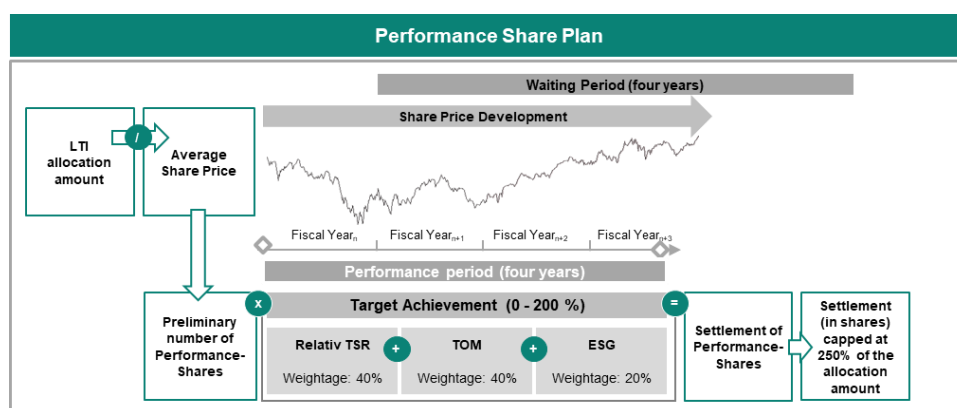


Diagram 3: Illustrative representation of the Long-Term Incentive.

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

The relevant criteria for measuring performance during the performance period are:

- relative Total Shareholder Return (TSR) compared to two selected peer groups,
- financial targets from Infineon's Target Operating Model (TOM) with its long-term focus: i.e., adjusted Free Cash Flow as a percentage of revenue, SRM, and revenue growth, and
- the non-financial performance criterion derived from strategic ESG targets.

The TSR target contributes 40%, while the TOM targets (1/3 adjusted Free Cash Flow as a percentage of revenue, 1/3 SRM, and 1/3 revenue growth) contribute 40% and the ESG targets 20% to the overall target achievement. Accordingly, the

LTI contributes significantly to the sustainable and long-term development of Infineon, while also further aligning the interests of the Management Board and the shareholders.

The LTI tranche is allocated in each case on 1 April in the first fiscal year of the performance period (allocation date). The waiting period begins on the allocation date. Unlike the performance period, the waiting period ends four years after the allocation date, i.e. on 31 March. To determine the number of performance shares provisionally awarded on the allocation date, at the beginning of the performance period the individual LTI allocation amount is divided by the average share price over the last 60 trading days prior to the beginning of the performance period. The extent of target achievement 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 total target achievement of the three performance criteria applied during the performance period.

(a) Performance criteria and measuring success

Relative TSR

Relative TSR is defined as Infineon's share price performance over the performance period, including dividends per share paid during that period (cumulative and notionally reinvested) compared to two pre-defined peer groups. The TSR measures the total shareholder return, reflects the overall success of an investment, and is used as an indicator to determine the increase in market or company value. The inclusion of the TSR in the calculation means that Management Board remuneration takes account of Infineon's relative performance, while at the same time linking the interests of the Management Board with those of the shareholders, e.g. the desire to achieve above-average performance in the long term compared with its competitors and the German capital market. Target achievement for the TSR is based on a comparison with Infineon's main international competitors and with the German capital market (represented by the DAX 40 excluding financial services providers). These two peer groups are equally weighted, at 50% each. The companies included in the core semiconductor peer group at the time of the resolution about this remuneration system are shown in Table 4, while the companies included in the DAX peer group at that time are shown in Table 5.

Table 4

Core Semiconductor Peer Group

ams-OSRAM AG	Renesas Electronics Corp.
Fuji Electric Co., Ltd.	ROHM Co., Ltd.
Microchip Technology, Inc.	STMicroelectronics N.V.
NXP Semiconductors N.V.	Texas Instruments, Inc.
ON Semiconductor Corp.	Qorvo, Inc.

Table 5

DAX Peer Group

adidas AG	Mercedes-Benz Group AG
Airbus SE	Merck KGaA
BASF SE	MTU Aero Engines AG
Bayer AG	Porsche Automobil Holding SE
Bayerische Motoren Werke AG	QIAGEN N.V.
Beiersdorf AG	Rheinmetall AG
Brenntag SE	RWE AG
Continental AG	SAP SE
Covestro AG	Sartorius AG
Daimler Truck Holding AG	Siemens AG
Deutsche Post AG	Siemens Energy AG
Deutsche Telekom AG	Siemens Healthineers AG
Dr. Ing. h.c. F. Porsche AG	Symrise AG
E.ON SE	Volkswagen AG
Fresenius SE & Co. KGaA	Vonovia SE
Heidelberg Materials AG	Zalando SE
Henkel AG & Co. KGaA	

The Supervisory Board considers both peer groups to be appropriate. The core semiconductor peer group consists of listed companies operating in the same (relevant) sub-markets as Infineon that are in direct competition with Infineon and therefore operate under comparable market conditions to Infineon. The DAX peer group consists of DAX 40 companies excluding financial services providers. The combination of the two peer groups allows, on the one hand, for a comparison with Infineon's main relevant competitors while, on the other hand, also taking account of the German capital market.

The following criteria have been applied when compiling the peer groups:

The companies in the core semiconductor peer group as a whole reflect equivalence as far as possible between the regions of Europe, the Americas and Asia-Pacific. They must be key competitors in the semiconductor industry and generate revenue of no less than around €3 billion. If a company no longer meets these criteria on a sustainable basis, the Supervisory Board may replace the company concerned with another company that does meet the criteria for future LTI tranches prior to the beginning of the new performance period. Furthermore, only companies that continue to exist as legally independent entities throughout the performance period and are publicly listed are considered part of the peer group. If a company no longer meets these criteria, the Supervisory Board makes a decision prior to the beginning of the new performance period about the replacement of the company with one that does meet the criteria. For existing tranches, the company is removed from the peer group for the entire performance period with no replacement.

The DAX peer group includes all the companies in the DAX 40 (with the exception of financial services providers) that form part of this index throughout the performance period. It does not include companies that are promoted to or drop out of the DAX during the performance period.

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 all the companies in the peer groups and the companies are ranked in order in both peer groups according to the figures calculated. Companies that become insolvent during the performance period are included in the calculation with a TSR at the end of the relevant list. This ranking produces the percentile rank for Infineon in the core semiconductor peer group and in the DAX peer group.

The TSR target achievement in both peer groups can range between 0% and 200%. If Infineon's TSR in one peer group is at the 50th percentile, the target achievement in this peer group is 100%. A position below the 25th percentile results in a target achievement of 0% in the relevant peer group, while a position at or above the 75th percentile results in a target achievement of 200% in the relevant peer group. Target achievements between the defined target achievement points are linearly interpolated.

The TSR target achievement is calculated by adding together the equally weighted TSR target achievement in the two peer groups and the combined figure comprises 40% of the overall target achievement for the LTI.

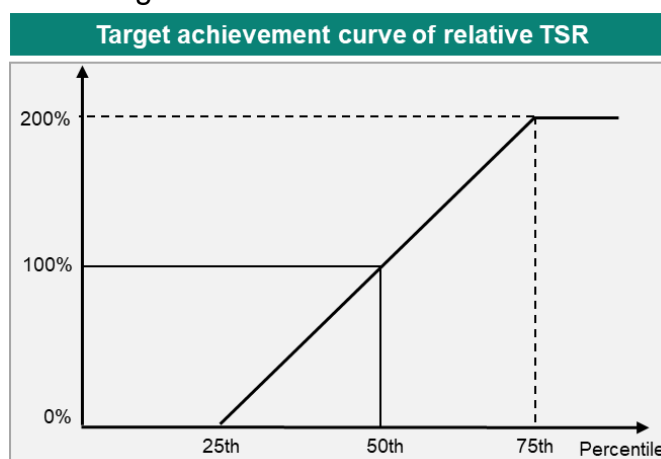


Diagram 4: Target achievement curve of the relative TSR.

Target Operating Model (TOM)

Incorporating the financial targets that form part of the long-term target operating model into the LTI ensures the focus is on selected performance indicators (the ratio of adjusted FCF to revenue, SRM, and revenue growth). This brings the interests of the Management Board and the shareholders into even closer alignment. At the same time, the longer timeframe serves to lessen cyclical effects. A double incentive is avoided, as the STI relates to one year and the LTI to a four-

year performance period. Target figures that are not dependent on the cycle apply to the LTI performance period.

The relevant target operating model is the one that applies at the beginning of the performance period. In this regard, the Supervisory Board sets the targets at the beginning of the fiscal year for the relevant performance period. For each financial performance criterion, it sets at least the following:

- a threshold, corresponding to 0% target achievement;
- a target, corresponding to 100% target achievement;
- a maximum figure, corresponding to 200% target achievement.

The Supervisory Board can set other figures between the figures shown above.

In order to determine the various target achievement levels, actual values as reported in the relevant approved consolidated financial statements of Infineon Technologies AG prepared in accordance with IFRS are compared with the target values set at the beginning of the first fiscal year of the relevant performance period. For adjusted FCF as a percentage of revenue and for the SRM, a simple average of the actual values in all four fiscal years of the performance period is calculated. For revenue growth, the actual figure achieved in the last year of the performance period is used as a reference point and an average annual growth rate over the entire four-year performance period (Compound Annual Growth Rate, CAGR) is calculated.

Actual target achievement is then determined on the basis of the defined target values for each performance criterion and can range between 0% and 200%. If the actual value achieved is below or equal to the lower threshold, target achievement is deemed to be 0%. If the actual value achieved equals the target value, target achievement is deemed to be 100%. If the actual value achieved is equal to or greater than the maximum figure, target achievement is deemed to be 200%. The thresholds, targets and maximum figures as well as the actual levels of target achievement are published ex-post in the remuneration report.

Each of the three performance criteria comprises one-third of the TOM target achievement, which in turn contributes 40% of the overall target achievement for the LTI.

ESG

ESG targets are defined as quantitative and qualitative performance criteria relating to Environmental, Social & Governance (ESG) matters. These include, for example, contributions to global climate protection (such as carbon neutrality) and the promotion of diversity at Infineon, which have a positive impact on innovation, employee commitment and financial performance. Establishing a clear link

between ESG targets and Infineon's business and sustainability strategies on the one hand and current market requirements on the other creates incentives for managing the company on a sustainable basis in the best interests of the stakeholders. The ESG targets are therefore important in that they align the interests of the Management Board and other stakeholders and contribute to the long-term sustainable success of the Group as a whole.

The ESG targets for the relevant allocation are determined by the Supervisory Board prior to the beginning of the performance period. The Supervisory Board generally defines up to three ESG targets, which are weighted equally. The Supervisory Board is entitled to set additional ESG targets and to determine their relative weighting. The target achievement curves are decided at the beginning of the fiscal year.

At the end of the performance period, target achievement is determined on the basis of a target/actual comparison and can range from 0% to 200%. The ESG targets, target achievement curves and target achievements are disclosed ex-post in the remuneration report.

The ESG target achievement comprises 20% of the overall target achievement for the LTI.

(b) Settlement

After the end of the final fiscal year of the four-year performance period, the Supervisory Board determines the number of performance shares that will be definitively allocated. Infineon allocates the definitive number of performance shares after the end of the waiting period. Within one month after the end of the waiting period, it transfers these to the members of the Management Board in the form of Infineon shares. The definitive share transfer in connection with the LTI is limited to a value of 250% of the individual allocation amount.

The Supervisory Board reserves the right to make a cash settlement rather than actually transferring Infineon shares. The Supervisory Board is required to make the decision prior to the end of the four-year waiting period; otherwise the right to make a cash settlement lapses. If the Supervisory Board decides to settle in cash, the amount to be paid out is calculated by multiplying the number of performance shares definitively allocated by the average share price over the last 60 trading days prior to the end of the four-year performance period. Payment must be made within one month after the end of the waiting period. Here too, the definitive LTI payout amount is limited to 250% of the individual allocation amount.

c. Other contractual elements

(1) Malus and clawback

The service contracts of Management Board members also include "malus and clawback" clauses, which allow variable remuneration amounts that have already been paid to be reclaimed or variable remuneration amounts not yet paid to be reduced under certain conditions.

If a Management Board member has breached the duties set forth in section 93 AktG either intentionally or through gross negligence, the Supervisory Board may, taking into account the circumstances of the individual case and considering the interests of both contracting parties, reduce or cancel the payout amount for the STI and the LTI for the fiscal year in which the breach of duty occurred either in full or in part (malus). If a breach of duty becomes known at a later date, any STI already paid out for the fiscal year in which the breach of duty occurred can also be reclaimed in full or in part if no more than three years have elapsed since payment (clawback). The Supervisory Board decides on these matters in each individual case, based on its own professional judgement. In reaching its decision, the Supervisory Board is required in particular (but not exclusively) to take account of the significance of the duty that has been breached, the weight of any causal contribution, and the amount of any damages incurred. The Supervisory Board is required to prioritize the LTI before reclaiming the STI. The amount of any reduction, cancellation or reclamation must be determined on the basis of the gross amount of the STI and LTI.

Irrespective of any action taken, the Supervisory Board reserves the right to assert other claims in accordance with the service contract and applicable statutory provisions (e. g. claims for damages).

(2) Share Ownership Guidelines (SOG)

In order to further align the interests of Management Board members and shareholders and to ensure the sustainable, long-term development of Infineon, each Management Board member is required to invest a fixed amount in Infineon Technologies AG shares and to hold these shares on a long-term basis. The amount to be invested is based on the gross basic annual salary of the Management Board member concerned.

The Chief Executive Officer of Infineon is required to invest the equivalent of 150% of his gross basic annual salary, while all other full members of the Management Board are required to invest the equivalent of 100% of their respective gross basic annual salaries. An accumulation phase of five years generally applies.

Management Board members are obliged to hold the required number of shares during the term of their service contract and for a period of two years after termination of the service contract.

(3) Maximum remuneration

The individual variable remuneration components as well as the total of all remuneration components of Management Board members, including the basic annual salary, fringe benefits and company pensions (total remuneration) are subject to a cap. The maximum amount of total remuneration that can be awarded to each member of the Management Board for a given fiscal year has been set in accordance with section 87a, paragraph 1, No. 1 AktG.

Accordingly, remuneration may not exceed the following amounts (maximum remuneration):

Table 6

Maximum remuneration	Chief Executive Officer	Full Management Board member
For the first four years	€7,200,000	€4,200,000
After four years	€9,200,000	€5,300,000

If a Management Board member completes four years on the Management Board from his/her initial appointment in the course of a fiscal year, the maximum remuneration is calculated pro rata temporis.

6. Duration of service contracts

The duration of the service contracts of Management Board members corresponds to the period of appointment and, in the event of reappointment, is extended by the period of reappointment. As a general rule, Management Board members are initially appointed for a period of three years. The period of reappointment is usually five years.

Due to the fixed term of the service contracts, they do not generally include the option of an ordinary termination of contract (i.e. termination of contract without a compelling reason). In the event of a change of control, for a limited period of time Management Board members have a special right of termination in accordance with section 9 below. The right of both parties to give extraordinary notice of termination for a compelling reason pursuant to section 626 of the German Civil Code (*Bürgerliches Gesetzbuch – BGB*) remains unaffected. Service contracts end automatically at the end of the month in which a Management Board member would reach the entry age for an unreduced standard retirement pension under the German state pension plan, irrespective of whether the member concerned actually participates in that plan.

7. Regulations governing the early termination of service contracts

If a service contract ends during a fiscal year, the STI and LTI allocation amounts for the fiscal year concerned are reduced pro rata temporis on a monthly basis (by one twelfth for each full month not completed in the relevant fiscal year). The agreed performance

criteria and due dates for payment remain in place. Early payment or settlement of the STI and LTI is therefore not possible.

Entitlements to STI and LTI for the fiscal year in which the member leaves office lapse without replacement or compensation (unless there is a compelling reason for leaving office for which the member is not responsible) and also if the Management Board member's contract is terminated for a compelling reason for which the member is responsible (section 626 BGB). Similarly, all entitlements lapse in connection with LTI tranches provisionally allocated for previous fiscal years and which have not yet been definitively allocated.

If a severance payment is disbursed in the event of early termination of a service contract, the amount paid must comply with the recommendations made in the current version of the German Corporate Governance Code. The Supervisory Board is entitled to agree a post-contractual non-competition clause and to pay compensation as a result. If a post-contractual non-competition clause has been agreed, this compensation will be taken into account when calculating the settlement payment.

8. Regulations governing the temporary revocation of an appointment pursuant to section 84, paragraph 3 AktG

The Supervisory Board can agree with members of the Management Board whose appointment as a Board member is temporarily revoked with the assurance that they will be reappointed pursuant to section 84, paragraph 3 AktG that these Management Board members continue to receive individual remuneration components during the interruption to their term of office.

9. Change of control

The service contracts of Management Board members include a change-of-control clause, which stipulates the terms that apply when the activities of a Management Board member are terminated due to a significant change in Infineon's ownership structure. A change of control within the meaning of this clause occurs when a third party, either individually or in conjunction with another party, acquires at least 50% of the voting rights in Infineon Technologies AG as defined in section 30 of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetzes - WpÜG*).

Members of the Management Board have the right to resign and terminate their service contracts within twelve months of the announcement of any such change of control. Any Management Board members who choose to do so are entitled to continued payment of their basic annual salary and variable remuneration components until the end of the originally agreed duration of their term of office, up to a maximum of 24 months.

The service contracts of Management Board members otherwise contain no promises of severance pay for situations in which contracts are terminated early.

10. Temporary deviation from the Management Board remuneration system

Under special and extraordinary circumstances (e.g. in the event of a serious financial or economic crisis), in accordance with section 87a, paragraph 2, sentence 2 AktG, the Supervisory Board may temporarily deviate from the remuneration system if deemed necessary in the interest of Infineon's long-term well-being. Unfavorable market conditions are explicitly excluded from the definition of special and extraordinary circumstances. The necessity for such a temporary deviation is required to be examined and assessed by the Executive Committee of the Supervisory Board. Based on the findings of the Executive Committee, the Supervisory Board determines the necessity of any deviations in the form of a resolution.

Even in the event of a deviation from the Management Board remuneration system, the remuneration of Management Board members must be geared towards the long-term, sustainable development of Infineon and take into account the company's overall situation as well as the Management Board's performance. The option to deviate temporarily is limited to the remuneration structure, the performance criteria and the weightings of the STI and LTI and their respective ranges of possible target achievement. If it is not possible to recreate the incentive effect of the remuneration system by adjusting the relevant components, the Supervisory Board is also entitled, under the same conditions described above, to temporarily replace individual remuneration components with others or grant additional remuneration components.

If the option to deviate has been exercised, an explanation of the need to do so is included in the remuneration report, together with details of the remuneration components affected by the deviation in accordance with section 162, paragraph 1, No. 5 AktG.

D. Remuneration Report (item 11 on 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 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	<p>Time-limited right to extraordinary termination in the event of a change of control with limited severance pay</p> <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 (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
<p>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.</p>	

Target remuneration as well as minimum and maximum remuneration

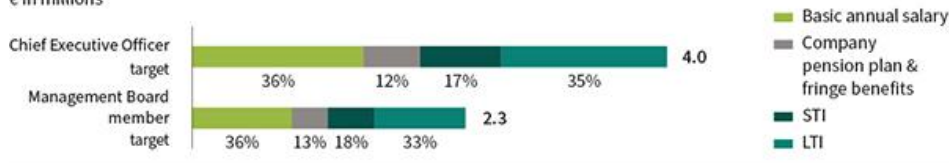
Target remuneration

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 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			
	2024		2023		2024		2023	
	in €	in %	in €	in %	in €	in %	in €	in %
Fixed remuneration								
Basic annual salary	1,410,000	34	1,410,000	34	773,667	36	-	-
Fringe benefits	45,000	1	45,000	1	41,250	2	-	-
Total fixed remuneration	1,455,000	35	1,455,000	35	814,917	38	-	-
Variable remuneration								
Short-term variable remuneration (STI)	911,667	22	911,667	22	371,250	18	-	-
Long-term variable remuneration (LTI)								
Performance Share Plan	1,397,000	33	1,397,000	33	707,667	33	-	-
Total variable remuneration	2,308,667	55	2,308,667	55	1,078,917	51	-	-
Company pension scheme	423,000	10	423,000	10	232,100	11	-	-
Target total remuneration	4,186,667	100	4,186,667	100	2,125,934	100	-	-

	Dr. Sven Schneider Management Board member				Andreas Urschitz Management Board member since 1 June 2022			
	2024		2023		2024		2023	
	in €	in %	in €	in %	in €	in %	in €	in %
Fixed remuneration								
Basic annual salary	844,000	28	844,000	30	844,000	36	844,000	36
Fringe benefits	45,000	1	45,000	2	45,000	2	45,000	2
Total fixed remuneration	889,000	29	889,000	32	889,000	38	889,000	38

Variable remuneration								
Short-term variable remuneration (STI)	929,000	31	792,000	28	405,000	18	405,000	18
Long-term variable remuneration (LTI)								
Performance Share Plan	956,000	32	864,000	31	772,000	33	772,000	33
Total variable remuneration	1,885,000	63	1,656,000	59	1,177,000	51	1,177,000	51
Company pension scheme	253,200	8	253,200	9	253,200	11	253,200	11
Target total remuneration	3,027,200	100	2,798,200	100	2,319,200	100	2,319,199	100

	Dr. Rutger Wijburg Management Board member since 1 April 2022				Constanze Hufenbecher ¹ Management Board member until 31 October 2023			
	2024		2023		2024		2023	
	in €	in %	in €	in %	in €	in %	in €	in %
Fixed remuneration								
Basic annual salary	844,000	36	844,000	36	70,333	23	844,000	36
Fringe benefits	45,000	2	45,000	2	3,750	1	45,000	2
Total fixed remuneration	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	33,750	11	405,000	18
Long-term variable remuneration (LTI)								
Performance Share Plan	772,000	33	772,000	33	64,333	21	772,000	33
Total variable remuneration	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	136,447	44	253,200	11
Target total remuneration	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.

	Jochen Hanebeck Chief Executive Officer		Elke Reichart ¹ Management Board member since 1 November 2023		Dr. Sven Schneider Management Board member	
in €	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
Long-term variable remuneration (LTI)						
Performance Share Plan	–	3,492,500	–	1,769,167	–	2,390,000

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.

	Andreas Urschitz Management Board member		Dr. Rutger Wijburg Management Board member		Constanze Hufenbecher ¹ Management Board member until 31 October 2023	
in €	2024 (min.)	2024 (cap)	2024 (min.)	2024 (cap)	2024 (min.)	2024 (cap)
Variable remuneration						
Short-term variable remuneration (STI)	–	1,012,500	–	1,012,500	–	84,375
Long-term variable remuneration (LTI)						
Performance Share Plan	–	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.

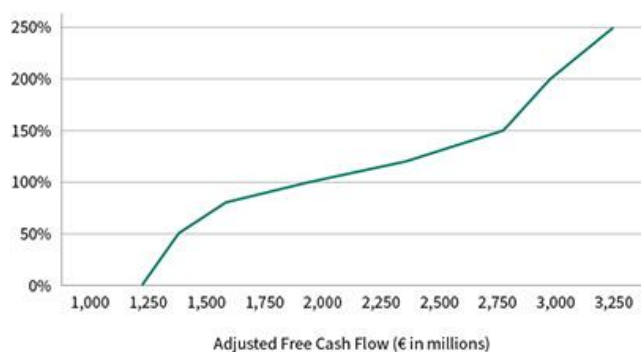
2024 fiscal year

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.

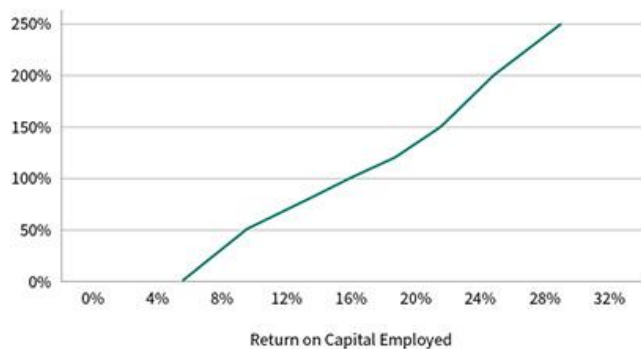
Adjusted Free Cash Flow for the 2024 fiscal year was €1,690 million, which corresponds to a target achievement level of 84.7 percent.

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.

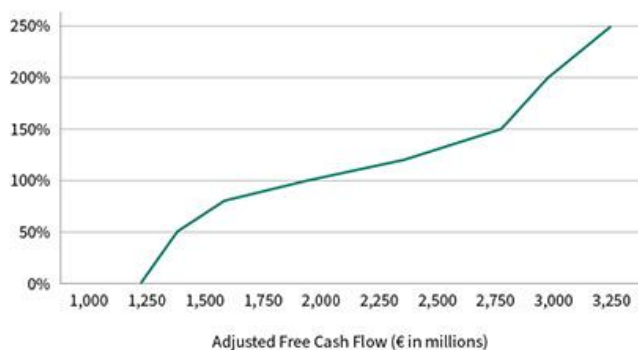
Segment Result Margin

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).

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.

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

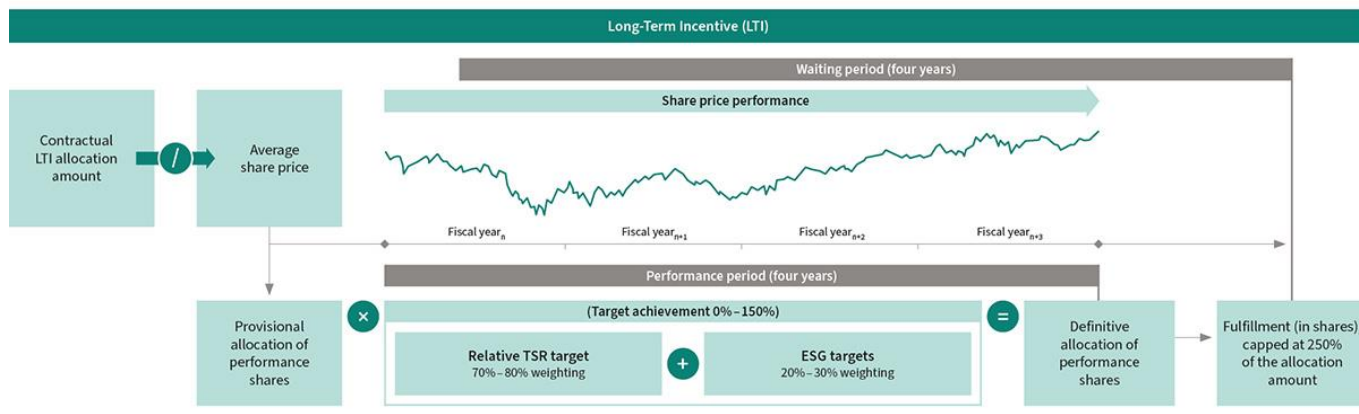
The LTI is a performance share plan with a four-year performance period.

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):

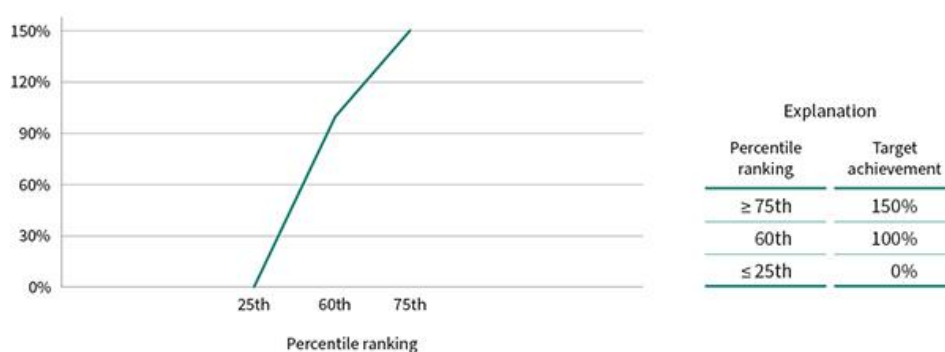
- Analog Devices Inc.
- Broadcom Inc.
- China Electronics Huada Technology Company Ltd.
- Elmos Semiconductor SE
- Fuji Electric CO., LTD.
- GigaDevice Semiconductor (Beijing) Inc.
- Knowles Corp.
- Macronix International Co., Ltd.
- MediaTek Inc.
- Microchip Technology Inc.
- Micron Technology, Inc.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



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.

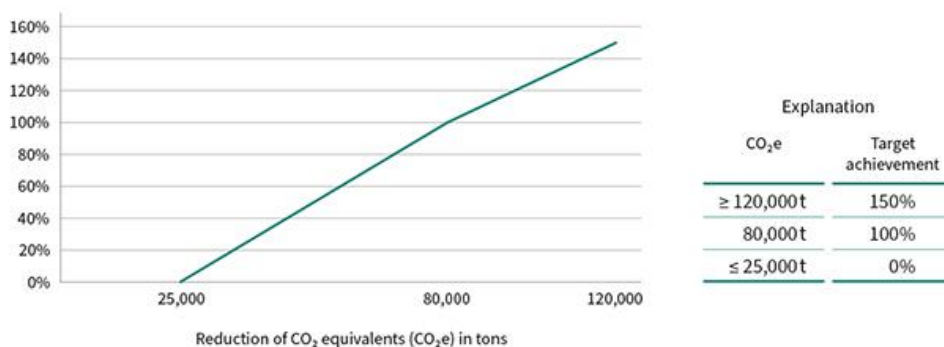
2024 fiscal year

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



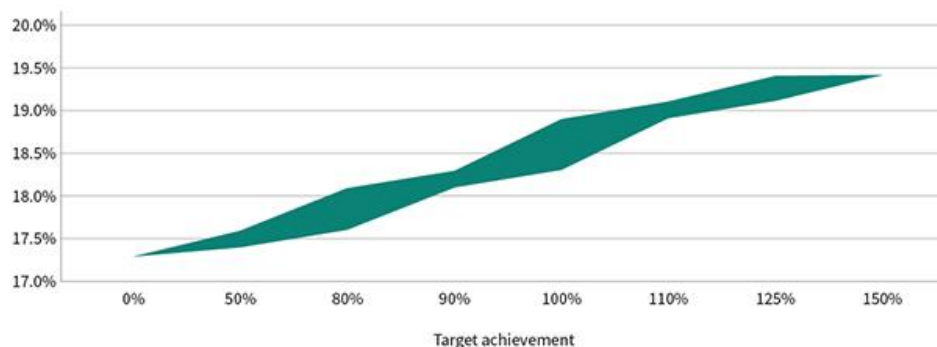
The Supervisory Board also defined a second ESG target, one that relates to social matters. This target relates to diversity at Infineon and concerns principally the proportion of women in management positions. A target range has been defined with the aim of increasing the proportion of women with Global 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.

C09 Diversity target



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

	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 €
Management Board member						
Jochen Hanebeck (Chief Executive Officer)	1,397,000				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	31 March 2028	34.14	24.76	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.

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”).

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”), 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 provisionally allocated performance shares	Share price in € at final allocation	Number of finally allocated performance shares	Fair value of finally allocated performance 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	Performance Share Plan				
	Virtual performance shares	Virtual performance shares newly	Virtual performance shares	Virtual performance shares	Virtual performance shares

		outstanding at the beginning of the fiscal year	granted in the fiscal year	finally allocated in the fiscal year	expired in the fiscal year ¹	outstanding at the end of the fiscal year
	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	
	2024	2023	2024	2023	2024	2023
Pension contribution (defined contribution plan)	423,000	423,000	232,100	–	253,200	253,200
Service cost (IAS 19)	100,858	113,163	–	–	193,186	213,825
Defined benefit obligation ¹	3,616,394	2,896,783	188,843	–	1,142,139	828,052

in €	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
Pension contribution (defined contribution plan)	253,200	253,200	253,200	253,200	136,447	253,200
Service cost (IAS 19)	111,183	124,794	118,339	124,856	176,748	196,927
Defined benefit obligation ¹	1,518,859	1,186,664	799,881	609,592	539,953	427,236

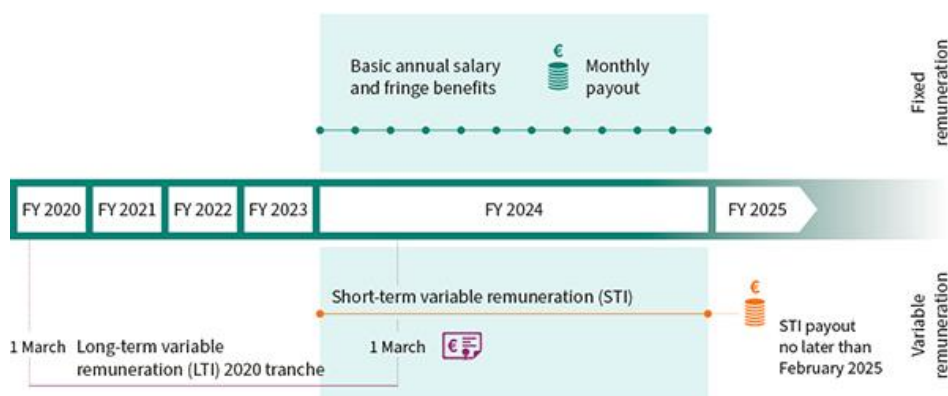
¹ IFRS actuarial interest rate as of 30 September 2024: 3.38% (30 September 2023: 4.11%).

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]”). 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			
	2024		2023		2024		2023	
	in €	in %	in €	in %	in €	in %	in €	in %
Fixed remuneration								
Basic annual salary	1,410,000	61	1,410,000	49	773,667	71	-	-
Fringe benefits	37,681	2	38,226	1	58,581	5	-	-
Total fixed remuneration	1,447,681	62	1,448,226	50	832,248	76	-	-
Variable remuneration								
Short-term variable remuneration (STI)	648,195	28	1,209,782	42	263,959	24	-	-
Long-term variable remuneration (LTI)								
Performance Share Plan								
due in the 2024 fiscal year	224,765	10						
due in the 2023 fiscal year			210,526	8				
Total variable remuneration	872,960	38	1,420,308	50	263,959	24	-	-
Total remuneration in accordance with section 162, paragraph 1, sentence 1 AktG	2,320,641	100	2,868,534	100	1,096,207	100	-	-
Pension expense	100,858		113,163		-		-	
Total remuneration incl. pension expenses	2,421,499		2,981,697		1,096,207		-	

	Dr. Sven Schneider Management Board member				Andreas Urschitz Management Board member			
	2024		2023		2024		2023	
	in €	in %	in €	in %	in €	in %	in €	in %
Fixed remuneration								
Basic annual salary	844,000	44	844,000	43	844,000	72	844,000	59
Fringe benefits	59,971	3	60,239	3	38,196	3	42,506	3
Total fixed remuneration	903,971	47	904,239	46	882,196	75	886,506	62
Variable remuneration								
Short-term variable remuneration (STI)	660,519	34	1,050,984	54	287,955	25	537,435	38

Long-term variable remuneration (LTI)								
Performance Share Plan								
due in the 2024 fiscal year	358,220	19						
due in the 2023 fiscal year								
Total variable remuneration	1,018,739	53	1,050,984	54	287,955	25	537,435	38
Total remuneration in accordance with section 162, paragraph 1, sentence 1 AktG	1,922,710	100	1,955,223	100	1,170,151	100	1,423,941	100
Pension expense	193,186		213,825		111,183		124,794	
Total remuneration incl. pension expenses	2,115,896		2,169,048		1,281,334		1,548,735	

	Dr. Rutger Wijburg Management Board member				Constanze Hufenbecher ¹ Management Board member until 31 October 2023			
	2024		2023		2024		2023	
	in €	in %	in €	in %	in €	in %	in €	in %
Fixed remuneration								
Basic annual salary	844,000	72	844,000	59	70,333	73	844,000	58
Fringe benefits	38,977	3	39,256	3	2,513	2	67,067	5
Total fixed remuneration	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	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	23,996	25	537,435	37
Total remuneration in accordance with section 162, paragraph 1, sentence 1 AktG	1,170,932	100	1,420,691	100	96,842	100	1,448,502	100
Pension expense	118,339		124,856		176,748		196,927	
Total remuneration incl. pension expenses	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

Supervisory Board member, in €	Fiscal year	Fixed remuneration	Allowance for specific functions	Meeting attendance fees	Total remuneration ¹
	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 members ¹				
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				
Constanze 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 members ²				
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 members ³				
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)

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