

**UPDATED 2017 DECLARATION OF COMPLIANCE WITH THE GERMAN CORPORATE
GOVERNANCE CODE BY THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF
INFINEON TECHNOLOGIES AG IN ACCORDANCE WITH
SECTION 161 OF THE GERMAN STOCK CORPORATION ACT (AKTG)**

1. In the most recent Declaration of Compliance dated November 2017, the Management Board and Supervisory Board declared that Infineon Technologies AG complied with all recommendations of the German Corporate Governance Code in versions dated 5 May 2015 and 7 February 2016 and would continue to do so in the future.
2. With effect from the end of the Company's Annual General Meeting held on 22 February 2018, Wolfgang Mayrhofer resigned his mandate as member and, consequently also as Chairman of the Supervisory Board. In accordance with a proposal put forward by the Supervisory Board, the Annual General Meeting elected Dr. Wolfgang Eder to the Supervisory Board. In the medium term, the intention is for Dr. Eder to assume the chairmanship of the Supervisory Board.

At the meeting of the Supervisory Board held on 22 February 2018, Dr. Eckart Sünner (already a member) was elected as the Supervisory Board's new Chairman. Dr. Sünner has served on the Supervisory Board since 2007 and, additionally, has chaired the Investment, Finance and Audit Committee since 2010. Dr. Sünner will continue to chair the Audit Committee during his time as Chairman of the Supervisory Board. For this reason, the Management Board and Supervisory Board declare a deviation from section 5.3.2 (3) sentence 3 of the German Corporate Governance Code, according to which the Chairman of the Supervisory Board should not chair the Audit Committee.

Due to his many years of service on Infineon's Audit Committee as well as on that of another listed company, Dr. Sünner qualifies as an independent financial expert within the meaning of section 100, paragraph 5, of the German Stock Corporation Act (AktG). His outstanding financial expertise is complemented by extensive knowledge of taxation, law and compliance. Against this background, it is in interests of the Company for Dr. Sünner to continue to chair the Audit Committee after his election as Chairman of the Supervisory Board.

3. Since the submission of the most recent Declaration of Compliance in November 2017, Infineon Technologies AG has complied with all the recommendations of the German Corporate Governance Code in the version dated 7 February 2016 and will continue to do so in the future, with the exception described in point 2 of this Declaration.

Neubiberg, February 2018

On behalf of the Supervisory Board of Infineon Technologies AG:

Dr. Eckart Sünner
(Chairman of the Supervisory Board)

The Management Board of Infineon Technologies AG:

Dr. Reinhard Ploss
(Chairman of the Board of Management)

Dominik Asam

Dr. Helmut Gassel

Jochen Hanebeck