

**DECLARATION OF COMPLIANCE WITH THE GERMAN CORPORATE GOVERNANCE CODE
ISSUED FOR THE 2020 FISCAL YEAR BY THE MANAGEMENT BOARD AND SUPERVISORY
BOARD OF INFINEON TECHNOLOGIES AG IN ACCORDANCE WITH SECTION 161 OF THE
GERMAN STOCK CORPORATION ACT (AKTG)**

1. Since submitting its most recent Declaration of Compliance in November 2019, Infineon Technologies AG has complied with all recommendations of the German Corporate Governance Code in the version dated 7 February 2017.
2. Infineon Technologies AG currently complies with all recommendations of the German Corporate Governance Code in the version dated 16 December 2019 and will continue to do so in the future.
3. As a precautionary measure, the Management Board and Supervisory Board declare that Infineon Technologies AG has complied with the recommendations of the German Corporate Governance Code in the version dated 16 December 2019 since its publication in the Federal Gazette on 20 March 2020 except for the deviations stated below. Following the revision of the Management Board compensation system in line with the resolution taken by the Supervisory Board on 20 November 2020, the deviations have been fully eliminated.
 - Deviation from Recommendation G.1 (compensation system): The Supervisory Board did not adopt a compensation system within the meaning of Recommendation G.1 and accordingly has not yet fulfilled the requirements of Recommendation G.1 with regard to the disclosures provided as part of the system description.
 - Deviation from Recommendation G.2 (target total compensation): As the Supervisory Board did not adopt a compensation system within the meaning of Recommendation G.1, the Supervisory Board has not yet decided on specific target total compensation amounts for individual Management Board members.
 - Deviation from Recommendation G.3 (peer group comparison): A peer group comparison with comparable enterprises was performed with regard to the market compatibility of Management Board compensation. However, the composition of the peer group was not disclosed.
 - Deviation from Recommendation G.6 (excess of long-term over short-term-oriented variable compensation): Since Infineon Technologies AG's Management Board compensation system previously provided for medium-term-oriented variable compensation in addition to long-term and short-term-oriented compensation, the long-term-oriented variable compensation did not exceed the other components of variable compensation.
 - Deviation from Recommendation G.10 sentence 1 (granting of variable compensation predominantly in shares or as share-based compensation): Variable compensation has not been granted to the Management Board members predominantly in shares or share-based compensation to date.
 - Deviation from Recommendation G.11 sentence 2 (malus and claw-back clauses): A malus or claw-back clause was not provided for in the previous compensation system.
 - Deviation from Recommendation G.13 sentence 1 (severance cap): In the event of a change of control, the previous compensation system provided for a severance payment of up to three years' compensation for Management Board members.

In all cases, the reason for the respective deviation was solely related to the fact that the German Corporate Governance Code in the version dated 7 February 2017 did not contain any corresponding recommendations.

Neubiberg, November 2020

On behalf of the Supervisory Board of Infineon Technologies AG:

Dr. Wolfgang Eder
(Chairman of the Supervisory Board)

The Management Board of Infineon Technologies AG:

Dr. Reinhard Ploss
(Chairman of the Management Board)

Dr. Sven Schneider

Dr. Helmut Gassel

Jochen Hanebeck