

**DECLARATION OF COMPLIANCE WITH THE GERMAN CORPORATE GOVERNANCE CODE  
ISSUED FOR THE 2015 FISCAL YEAR BY THE MANAGEMENT BOARD AND SUPERVISORY  
BOARD OF INFINEON TECHNOLOGIES AG IN ACCORDANCE WITH SECTION 161 OF THE  
GERMAN STOCK CORPORATION ACT**

1. Since the submission of the last Declaration of Compliance in November 2014, Infineon Technologies AG has, with one exception, complied with all recommendations of the German Corporate Governance Code in the version of June 24, 2014 ("Code"). The one exception, stated and explained in the November 2014 declaration, relates to the following:

Section 5.4.6 of the Code recommends that any performance-related compensation of the members of the Supervisory Board should be oriented toward the sustainable growth of the enterprise. The similarity in terminology to the requirements contained in the German Stock Corporation Act with respect to compensation of members of the Management Board seems to imply that performance-related compensation should also be based on a "multi-year assessment" for members of the Supervisory Board.

Members of the Supervisory Board of Infineon Technologies AG receive both fixed and performance-related compensation, the latter only being paid if earnings per share in the previous fiscal year exceed a pre-defined amount.

Both the Management Board and the Supervisory Board have deliberated on this topic on several occasions. They concluded in each case that the compensation system currently in place for the Supervisory Board is already oriented toward sustainable growth of the enterprise even without a multi-year assessment, since the minimum amount required to trigger the compensation payment increases year-on-year, thus setting an incentive for improving earnings each year. As a consequence, neither of the boards saw any requirement to change the Supervisory Board compensation system, which had been approved by a large majority at the Annual General Meeting. The Management Board and the Supervisory Board have not changed their assessment of the situation.

2. The new version of the Code, dated May 5, 2015, became effective on June 12, 2015. With the exception (described in point 1 of this declaration) of the unchanged recommendation contained in section 5.4.6 of the Code, Infineon Technologies AG has also complied with the applicable recommendations contained in this version of the Code and will continue to do so in the future.

Neubiberg, November 2015

Supervisory Board of Infineon Technologies AG:

Wolfgang Mayrhuber  
(Chairman of the Supervisory Board)

Management Board of Infineon Technologies AG:

Dr. Reinhard Ploss  
(CEO)

Dominik Asam

Arunjai Mittal