



NOTICE OF

Annual General Meeting
of Infineon Technologies AG
on March 8, 2012

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Dear Shareholders,

Notice is hereby given that the

Annual General Meeting of Infineon Technologies AG

will be held on Thursday, March 8, 2012 at 10.00 a.m. at the ICM (International Congress Center Munich), which is located at Am Messesee 6, Messegelände, 81829 Munich, Germany.

Agenda

- 1. Submission of the approved Separate Financial Statements of Infineon Technologies AG and the approved Consolidated Financial statements, each as of September 30, 2011, of the Management Report for Infineon Technologies AG and the Infineon Group, including the explanatory report on the disclosures pursuant to section 289, paragraph 4, and section 315, paragraph 4, of the German Commercial Code (*Handelsgesetzbuch – HGB*), and of the report of the Supervisory Board for the 2010/2011 fiscal year**

The aforementioned documents are to be made available to the Annual General Meeting. Their content will be elucidated at the Annual General Meeting by the Management Board and, in the case of the report of the Supervisory Board, by the Chairman of the Supervisory Board. The Supervisory Board has approved the Separate Financial Statements and Consolidated Financial Statements prepared by the Management Board and the Separate Financial Statements have thus been adopted in accordance with section 172, sentence 1, of the German Stock Corporation Act (*Aktiengesetz – AktG*). A resolution of the Annual General Meeting in relation to this particular item on the agenda is not required.

- 2. Allocation of net income**

The Supervisory Board and Management Board propose to allocate EUR 129,569,500.20 of the net income of EUR 378,244,500.00 reported by Infineon Technologies AG for the 2010/2011 fiscal year to pay a dividend of EUR 0.12 per qualifying share and to transfer the remaining sum amounting to EUR 248,674,999.80 to other revenue reserves (*andere Gewinnrücklagen*).

This proposal takes into account the 7,000,000 own shares held at the time of the calling of the Annual General Meeting. Pursuant to sections 71b and 71d AktG, these own shares do not qualify for payment of a dividend. If the number of shares qualifying for payment of a dividend does change at any time up to the point at which the resolution concerning the allocation of net income is adopted, the Management Board and Supervisory Board will propose to the Annual General Meeting a correspondingly amended resolution concerning the allocation of net income that still provides for the payment of a dividend of EUR 0.12 per qualifying share.

- 3. Approval of the acts of the members of the Management Board**

The Supervisory Board and the Management Board propose that the acts of the members of the Management Board active during the 2010/2011 fiscal year be approved in relation to this period.

- 4. Approval of the acts of the members of the Supervisory Board**

The Supervisory Board and the Management Board propose that the acts of the members of the Supervisory Board active during the 2010/2011 fiscal year be approved in relation to this period.

5. Appointment of the auditor for the 2011/2012 fiscal year and the auditor for the auditors' review of interim financial reports in relation to this period

The Supervisory Board, concurring with the recommendation of its Investment, Finance and Audit Committee, proposes that the following resolution be passed:

KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, is appointed as auditor and Group auditor for the 2011/2012 fiscal year and as auditor for the auditors' review of interim financial reports in relation to this period.

Total number of shares and voting rights

The share capital of the Company in the amount of EUR 2,173,491,670.00 is divided at the time of the calling of the Annual General Meeting into 1,086,745,835 ordinary shares, each of which carries one vote. This total includes 7,000,000 own shares held at the time of the calling of the Annual General Meeting. Pursuant to sections 71b and 71d AktG, these own shares do not carry any shareholders rights.

Necessary conditions for participation in the Annual General Meeting and exercise of voting rights

1. All shareholders who have registered for the Annual General Meeting by no later than the end of March 1, 2012 and are entered in the Company's stock register are entitled, pursuant to section 14 of the Articles of Association, to participate in the Annual General Meeting and to exercise their voting rights either in person or through a proxy.

Registrations may be submitted in text form

- to the following address
Infineon Hauptversammlung 2012
81056 Munich,
Germany
- or to fax number
+49 (0)89 234 9550153
- or to the following e-mail address
hv2012@infineon.com

or electronically

- by visiting the following website
www.infineon.com/agm.

In order to use the electronic registration option at www.infineon.com/agm you will need your individual access code which either is supplied with the Annual General Meeting documents or – if you have already registered for electronic delivery of the Annual General Meeting documents – you have already chosen.

2. Shareholders who are entered in the Company's stock register may exercise their voting rights themselves or appoint a willing proxy, for example a bank or a shareholders' association, to exercise their voting rights at the Annual General Meeting. Also in these cases it is necessary to register in good time by a formally acceptable method.
3. Shareholders who are entered in the Company's stock register may alternatively exercise their voting rights by means of a mail ballot without attending the Annual General Meeting in person or through a proxy. Again it is necessary to register in good time by a formally acceptable method.

Please refer to the section entitled "Voting procedure" for details of how to appoint a proxy and vote by mail ballot.

Participation and voting rights are based on the shareholding entered in the stock register on the day of the Annual General Meeting. However please be aware that for procedural reasons, no transfer entries can be made in the stock register between March 2, 2012 and the day of the Annual General Meeting (each inclusive).

Registering for the Annual General Meeting does not cause shares to be blocked, so shareholders can continue to make use of their shares without restriction irrespective of the transfer entry freeze even after registration is complete.

Voting procedure

1. Once properly registered, you may attend the Annual General Meeting in person and exercise your right to vote yourself.
2. Shareholders who wish to exercise their right to vote at the Annual General Meeting through a proxy rather than directly themselves must ensure that they grant their intended proxy a proper power of attorney prior to the ballot. Shareholders wishing to use a proxy must consider the following:
 - a. If neither a bank nor another person or institution equivalent thereto in accordance with section 135, paragraphs 8 and 10, AktG (for example a shareholders' association) is named as a proxy, the power of attorney must be granted either
 - (i) in text form or electronically via the internet vis-à-vis Infineon Technologies AG using one of the addresses listed above for registration or
 - (ii) in text form directly vis-à-vis the proxy (in which case the Company must be notified in text form of the appointment of the proxy).

The same provisions apply if a shareholder wishes to revoke the power of attorney.

Shareholders and/or their proxies may notify the Company of the appointment of the proxy or of the revocation of the power of attorney in text form using one of the addresses listed above for registration. Such notification can also be given on the day of the Annual General Meeting at the Annual General Meeting check-in and check-out points.

- b. The pertinent statutory provisions, in particular section 135 AktG, apply when granting a power of attorney to banks and other persons or institutions equivalent thereto in accordance with section 135, paragraphs 8 and 10, AktG (for example shareholders' associations) and when providing notification of or revoking such a power of attorney. Please also note any rules imposed in this respect by the banks and other persons equivalent thereto.
- c. If the shareholder grants a power of attorney to more than one person, the Company may reject one or more of these people in accordance with section 134, paragraph 3, second sentence, AktG in conjunction with section 16, paragraph 2, third sentence, of the Articles of Association.
- d. Where banks and other persons or institutions equivalent thereto in accordance with section 135, paragraphs 8 and 10, AktG (for example shareholders' associations) do not actually own shares for which they are registered as the holder in the stock register, they may not exercise the voting right for such shares without a corresponding authorization.
- e. Shareholders can also opt to be represented at the Annual General Meeting by Company employees selected by Infineon (referred to as "employee proxies"). Employee proxies must be issued explicit instructions on how the voting right is to be used for each item on the Agenda. Employee proxies are bound to vote in accordance with the instructions issued to them.

Please note that employee proxies (i) will not accept instructions to speak, to submit objections to Annual General Meeting resolutions or to ask questions or introduce proposals and that they (ii) are available to vote only on proposals in respect of which recommendations made by the Management Board and/or Supervisory Board in accordance with section 124, paragraph 3, AktG or by shareholders in accordance with section 124, paragraph 1, AktG are included with the present document giving notice of the Annual General Meeting or announced subsequently or that are made available in accordance with sections 126 and 127 AktG.

- f. Powers of attorney and instructions for the Company's employee proxies may be issued, amended or revoked
 - (i) in text form using the address Infineon Hauptversammlung 2012, 81056 Munich, Germany, until March 7, 2012, 12 midnight Central European Time,
 - (ii) in text form using fax number +49 (0)89 234 955 0153 or the e-mail address hv2012@infineon.com until March 8, 2012, 12 noon Central European Time or
 - (iii) electronically via the internet at www.infineon.com/agm until the end of the general debate at the Annual General Meeting.

Admissibility will be determined in all of these cases on the basis of the date and time of the receipt by Infineon of the power of attorney/instruction, amendment or revocation. Powers of attorney and instructions for the Company's employee proxies can also be issued, amended or revoked in text form at the Annual General Meeting check-in and check-out points on the day of the Annual General Meeting.

- 3. Shareholders wishing to exercise their voting rights by mail ballot must consider the following:
 - a. Mail ballots can be submitted in text form or electronically via the internet using one of the addresses listed above for registration until the end of March 1, 2012. Admissibility will be determined in all of these cases on the basis of the date and time of receipt of the mail ballot by Infineon.
 - b. Please note that shareholders using a mail ballot will only be able to vote on proposals in respect of which recommendations made by the Management Board and/or Supervisory Board in accordance with section 124, paragraph 3, AktG or by shareholders in accordance with section 124, paragraph 1, AktG are included with the present document giving notice of the Annual General Meeting or announced subsequently or that are made available in accordance with sections 126 and 127 AktG.
 - c. Duly authorized banks and other persons or institutions equivalent thereto in accordance with section 135, paragraphs 8 and 10, AktG (for example shareholders' associations) may also make use of the option of mail ballots.
 - d. Mail ballots submitted in good time by the end of March 1, 2012 may be amended or revoked
 - (i) in text form using the address Infineon Hauptversammlung 2012, 81056 Munich, Germany, until March 7, 2012, 12 midnight Central European Time,
 - (ii) in text form using fax number +49 (0)89 234 955 0153 or the e-mail address hv2012@infineon.com until March 8, 2012, 12 noon Central European Time or
 - (iii) electronically via the internet at www.infineon.com/agm until the end of the general debate at the Annual General Meeting.

Admissibility will be determined in all of these cases on the basis of the date and time of receipt of the amendment or revocation by Infineon.

Forms for registration, granting a power of attorney and mail ballots

Shareholders may register, appoint a proxy and vote by mail ballot using the form included in the registration pack or by any other formally acceptable method. There is also a universal power of attorney and mail ballot form available to download from our website at www.infineon.com/agma. We will be happy to send you this form free of charge on request. A power of attorney can also be granted using the power of attorney cards in the voting block. Shareholders wishing to appoint a bank or another person or institution equivalent thereto in accordance with section 135, paragraphs 8 and 10, AktG (for example a shareholders' association) as proxy should consult with their intended proxy on the method by which power of attorney is to be granted.

Rights of shareholders

The rights of shareholders prior to and during the Annual General Meeting include the following (further details of shareholder rights may also be found on the internet at www.infineon.com/agma):

1. Additions to the Agenda

Section 122, paragraph 2, AktG entitles shareholders whose combined share holdings reach the nominal amount of EUR 500,000 of the share capital may demand that items be added to the Agenda and announced. Each new item must be accompanied by an argument in its favor or a proposed resolution. The demand must be submitted to the Management Board of the Company in writing and must be received by the Company at least 30 days prior to the meeting, that is to say by no later than 12 midnight Central European Time on February 6, 2012. According to section 122, paragraph 2, first sentence, AktG in conjunction with section 142, paragraph 2, second sentence, AktG, the shareholders concerned must verify that they have owned the shares at least since 0.00 a.m. Central European Time on December 8, 2011.

2. Counterproposals and proposal of candidates for elections

Section 126, paragraph 1, AktG entitles every shareholder to submit counterproposals in response to the resolutions proposed on the items on the Agenda. If the counterproposals are to be made available by the Company, they must be directed, together with an argument in favor, to one of the following addresses at least 14 days prior to the meeting, that is to say by no later than 12 midnight Central European Time on February 22, 2012:

Postal address:

Infineon Technologies AG
Investor Relations
Am Campeon 1-12
85579 Neubiberg
Germany

Fax number: +49 (0)89 234 9550153

E-mail: hv2012@infineon.com

Counterproposals sent to other addresses need not be made available.

Subject to section 126, paragraphs 2 and 3, AktG, we will publish shareholder counterproposals that are to be made available on the internet at www.infineon.com/agma together with the name of the shareholder, the argument in favor of the counterproposal and any observations of the administration in relation to the counterproposal.

Pursuant to section 127 AktG, these regulations also apply as appropriate to shareholder proposals in respect of candidates for Supervisory Board elections and the selection of the auditor, although such proposals need not be accompanied by an argument in favor. In addition to the grounds defined in Section 126, paragraph 2, AktG, also the omission from the proposal of the candidate's name, practiced profession and place of residence exempt the Management Board from any duty to make available the proposal of a candidate for an election. A shareholder proposal in respect of candidates for Supervisory Board elections that omits to enclose details of the proposed Supervisory Board candidate's membership of other supervisory boards whose existence is required by law as defined in section 125, paragraph 1, sentence 5, AktG need similarly not be made available.

3. Right to information

Section 131, paragraph 1, AktG affords every shareholder the right to receive information about the affairs of the Company from the Management Board on request at the Annual General Meeting insofar as this information is necessary in order to assess an item on the Agenda properly and no right to refuse information applies. The Management Board's duty to disclose information also extends to the legal and commercial relationships between Infineon Technologies AG and the companies affiliated with it. This duty to disclose information additionally encompasses the position of the Infineon Group and the companies included in the Infineon consolidated financial statements.

Information and documents for the Annual General Meeting; website

The information and documents indicated in section 124a AktG may be viewed and downloaded via the internet at www.infineon.com/agm. All of the documents that are required by law to be made available to the Annual General Meeting will also be available for inspection at the Annual General Meeting.

Holders of American Depositary Shares (ADS) will receive the information they need for the Annual General Meeting from Deutsche Bank (Depositary).

Broadcasting of the Annual General Meeting

The entire Annual General Meeting will be broadcast live on the internet at www.infineon.com/agm for shareholders of Infineon Technologies AG and their proxies provided that the Chairperson of the Annual General Meeting permits the broadcast. Shareholders will need their shareholder number and individual access code to obtain online access. This live broadcast will not allow participation in the Annual General Meeting for the purposes of section 118, paragraph 1, second sentence, AktG.

Subject to the consent of the Chairperson of the Annual General Meeting, the speeches of the Management Board and the Chairman of the Supervisory Board at the start of the meeting will also be made available to all interested parties live on the internet. Recordings of these speeches will be available after the Annual General Meeting at <http://www.infineon.com/agm>.

The Chairperson of the Annual General Meeting has the authority to grant or refuse representatives of the press and media the right to broadcast video and/or audio of the Annual General Meeting.

The document giving notice of the Annual General Meeting was published in the electronic version of the German Federal Gazette on January 23, 2012.

Best regards,

Infineon Technologies AG
The Management Board

Infineon Technologies AG

Chairman of the Supervisory Board:

Wolfgang Mayrhuber

Management Board: Peter Bauer (CEO),
Dominik Asam, Arunjai Mittal, Dr. Reinhard Ploss

Registered Office: Neubiberg

Commercial Register: Amtsgericht München HRB 126492