

UPDATE OF THE 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. As part of the last Declaration of Compliance in November 2015, the Management Board and the Supervisory Board have declared, with the exception of Section 5.4.6 of the German Corporate Governance Code regarding the compensation of the members of the Supervisory Board, to having complied with and also going to comply with the applicable recommendations. The reason for precautionary declaring non-compliance with that specific section was that in the past members of the Supervisory Board of Infineon Technologies AG were receiving 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. The Management Board and the Supervisory Board have always concluded that such compensation system is oriented towards sustainable growth of the enterprise. However, because not including a multi-year assessment, there remained uncertainty whether the compensation system fully satisfied all formal requirements of Section 5.4.6.
2. As proposed by the Management Board and the Supervisory Board, the Annual General Meeting of Infineon Technologies AG on February 16, 2016 has resolved to change Article 11 of the Articles of Association regarding the compensation of the members of the Supervisory Board. Amongst others, the variable compensation element was completely removed. Members of the Supervisory Board now only receive a fixed compensation, this already being valid for the fiscal year having started on October 1, 2015. The change of Article 11 has been registered with the commercial register on March 2, 2016 and has thus become effective. Therefore, the company complies with all applicable recommendations since then and will continue to do so in future.

Neubiberg, March 2016

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