

**DECLARATION OF COMPLIANCE WITH THE GERMAN CORPORATE GOVERNANCE CODE
ISSUED FOR THE 2016 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. The Declaration of Compliance issued in November 2015 was updated in March 2016, to the extent that the previously reported deviation relating to section 5.4.6 of the German Corporate Governance Code (compensation of the Supervisory Board) was eliminated. This deviation had been declared for precautionary reasons due to the fact that the members of the Supervisory Board of Infineon Technologies AG previously - in addition to a fixed compensation - also received a performance-related compensation. In view of the fact that the performance-related compensation was not based on a multi-year assessment, it was unclear whether it fully complied with the requirements contained in section 5.4.6 of the German Corporate Governance Code. At the Annual General Meeting held on February 18, 2016, the shareholders of Infineon Technologies AG resolved to modify the structure of Supervisory Board compensation. With retrospective effect from October 1, 2015, the performance-related compensation was eliminated entirely. Members of the Supervisory Board now only receive a fixed compensation. The corresponding amendment to the Articles of Association was entered in the commercial register in March 2016.
2. Since the submission of the Declaration of Compliance in November 2015, Infineon Technologies AG has complied with all applicable recommendations of the German Corporate Governance Code in the version dated June 12, 2015 - in the case of section 5.4.6 of the German Corporate Governance Code at the latest from the date of entry in the commercial register in March 2016 of the above-mentioned amendment to the Articles of Association - and will continue to do so in the future.

Neubiberg, November 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

Dr. Helmut Gassel

Jochen Hanebeck