



# Remuneration Report 2022

Infineon Technologies AG



# Contents

The remuneration report explains the principles of the remuneration system for the Management Board and Supervisory Board of Infineon Technologies AG and sets out, on an individual basis, the remuneration awarded or due to current and former members of the Management Board and Supervisory Board in the 2022 fiscal year (1 October 2021 to 30 September 2022) in a clear and understandable manner. It complies with the new requirements stipulated in section 162 of the German Stock Corporation Act (AktG) introduced by the German Act Implementing the Second Shareholder Rights Directive (ARUG II).

In this report, Infineon Technologies AG is also referred to as “the Company” and the Infineon Group is also referred to as “Infineon”.

Due to rounding, individual figures in this report may not add up precisely to the totals provided, and the percentages shown may not reflect precisely the absolute values to which they relate.

KPMG Wirtschaftsprüfungsgesellschaft audited the remuneration report for compliance with the requirements of section 162, paragraph 3, sentences 1 and 2 of the German Stock Corporation Act (AktG), as well as for its content, and issued its unqualified audit opinion thereon.

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# Review of the 2022 fiscal year

## Successful 2022 fiscal year

In line with the principle enshrined in the remuneration system that excellent performance should be appropriately rewarded and failure to meet targets should result in a significant reduction in remuneration (the “pay for performance” principle), the very successful 2022 fiscal year – despite the difficult climate – is reflected in the variable remuneration of the Management Board. Not only financial success is considered, but also environmental and social aspects. The remuneration of the Management Board members is therefore also aligned with the interests of the shareholders and of other stakeholders.

## Changes in the composition of the Management Board and Supervisory Board

In the 2022 fiscal year, there were a number of changes in the Management Board team, principally as a result of the resignation of the former Chief Executive Officer, Dr. Reinhard Ploss, on the grounds of age. Dr. Reinhard Ploss resigned from office on 31 March 2022. His employment contract, supplemented by a transitional agreement, continues until 31 December 2022.

At its meeting on 25 November 2021, the Supervisory Board reappointed Jochen Hanebeck as a member of the Management Board for the period from 1 April 2022 to 31 March 2027. At the same time, it appointed him as Dr. Reinhard Ploss’s successor as Chief Executive Officer and Labor Director.

Moreover, at its meeting on 16 February 2022, the Supervisory Board appointed Dr. Rutger Wijburg as a member of the Management Board (Chief Operations Officer) for the period from 1 April 2022 to 31 March 2025. He succeeds Jochen Hanebeck in his role as Chief Operations Officer.

Dr. Helmut Gassel resigned from office with effect from the close of 31 May 2022. His employment contract was terminated by mutual agreement at the close of 30 September 2022.

The Supervisory Board resolved on 27 April 2022 to appoint Andreas Urschitz as a member of the Management Board (Chief Marketing Officer) for the period from 1 June 2022 to 31 May 2025. He succeeds Dr. Helmut Gassel in his role as Chief Marketing Officer.

Kerstin Schulzendorf retired from the Supervisory Board on 31 May 2022 on the grounds of age. She was succeeded on 1 June 2022 by Mirco Synde.

# Management Board remuneration

## Remuneration system

### Determining the remuneration

The remuneration system for the Management Board (including the remuneration of individual Management Board members) is determined by the Supervisory Board on the recommendation of the Executive Committee and is reviewed on a regular basis.

The current remuneration system was established by the Supervisory Board on 20 November 2020 and approved by the Annual General Meeting held on 25 February 2021 in accordance with section 120a of the German Stock Corporation Act (AktG). It has applied in full since 1 October 2021. The previous remuneration system continues to apply for a transitional period with respect to the tranches in the Mid-Term Incentive (MTI) and Long-Term Incentive (LTI) schemes that were still outstanding when the new remuneration system was established.

The main components of the remuneration system are described below. A more detailed description of the remuneration system can also be found on Infineon's website.

 [www.infineon.com/management-board-remuneration-system](http://www.infineon.com/management-board-remuneration-system)

### Strategic approach and appropriateness of the remuneration

In accordance with legal requirements and the recommendations of the German Corporate Governance Code (DCGK), the remuneration of the Management Board members is intended to reflect the typical level and structure of management board remuneration at comparable companies as well as Infineon's economic position and future prospects. Other aspects to be taken into account are the duties, responsibilities and performance of each individual Management Board member and Infineon's wider pay structure. The relationship between Management Board remuneration and the remuneration of senior management and of the workforce as a whole are considered, including changes over time.

The remuneration structure is designed to promote sustainable and long-term development. The level of remuneration should contribute towards Infineon's business strategy and long-term development, with a cap in place in the event of exceptional developments. The Company sets remuneration at a level that is competitive both nationally and internationally, with the aim of inspiring and rewarding dedication and success in a dynamic environment.

### Strategic approach

The Management Board remuneration system is closely linked with Infineon's strategy and makes a significant contribution to the achievement of its corporate targets. Incorporating Infineon's key performance indicators into the remuneration of the Management Board incentivizes long-term sustainable growth and growing profitability. Account should also be taken of efforts that contribute towards Infineon's strategic, technological and structural development. The review of Infineon's performance in comparison with that of relevant competitors should encourage long-term outperformance for Infineon, while simultaneously uniting the interests of the Management Board more closely with those of the shareholders. At the same time, the Supervisory Board is aware of Infineon's responsibility as part of society. Therefore, non-financial factors mainly from areas of Environmental, Social & Governance (ESG) are also relevant for the remuneration of the Management Board.

### Appropriateness

To ensure the appropriateness of the Management Board remuneration, the Supervisory Board performs horizontal and vertical comparisons on a regular basis.

#### Horizontal comparison

The horizontal view involves the comparison of the remuneration of the Management Board of the Company with that of similar companies. The relevant peer group is taken to be the DAX 40 companies.

## Vertical comparison

In addition to the horizontal comparison, a vertical view is also taken. Here, the internal remuneration structure is examined by comparing the remuneration of the Management Board with that of the workforce as a whole in Germany. In addition to the current status, changes in the level of remuneration over time are also considered.

## Review of appropriateness in 2022

In the 2022 fiscal year, the Supervisory Board commissioned a review of the Management Board remuneration system by an independent remuneration expert to ensure its compliance with legal requirements and objective appropriateness. On this occasion, a review was also performed of the target total remuneration of the individual Management Board members. The conclusion of the independent expert's report was that Infineon's remuneration system complied both with the legal requirements and with the recommendations of the German Corporate Governance Code (DCGK). In particular, the report concluded that the variable remuneration was oriented towards the Company's sustainable and long-term development. It also noted that the remuneration of the Management Board was appropriate, although in some areas the level of remuneration was below normal market rates. When a comparison was made with the market, other companies were also more heavily weighted towards the variable remuneration component. The results presented in the review by the remuneration expert were discussed in detail on 22 April 2022 by the Executive Committee and on 19 May 2022 by the Supervisory Board.

## Remuneration structure and components, target/minimum/maximum remuneration

### Overview of the remuneration structure and remuneration components

The currently effective remuneration system for the Management Board comprises the fixed and variable remuneration components presented in the following overview. Fixed remuneration includes the basic annual salary, fringe benefits and the company pension plan. The variable (performance-related) remuneration comprises the one-year Short-Term Incentive (STI) and the four-year Long-Term Incentive (LTI).

Fixed remuneration	
Basic annual salary	Fixed, non-performance-related remuneration paid in twelve equal monthly installments
Fringe benefits	Primarily a company car with chauffeur (also for private use), and an allowance for health and nursing care insurance as well as various insurance and general employee benefits
Company pension plan	Defined contribution plan that provides an annual pension contribution and capital market-oriented interest rate
Variable (performance-related) remuneration	
Short-Term Incentive (STI) – short-term variable remuneration	<p>Performance criteria</p> <ul style="list-style-type: none"> <li>➢ 1/3 Return on Capital Employed (RoCE) as planned</li> <li>➢ 1/3 Free Cash Flow (FCF) as planned</li> <li>➢ 1/3 Segment Result Margin (SRM) as planned</li> </ul>
Modifier (0.7 to 1.3)	<ul style="list-style-type: none"> <li>➢ Collective performance of the Management Board using specific criteria</li> <li>➢ Extraordinary developments</li> </ul>
Performance period	One year
Limitation/Cap	250 percent of the contractual allocation amount
Payment	In cash
Long-Term Incentive (LTI) – long-term variable remuneration	<p>Plan type</p> <p>Performance Share Plan</p> <ul style="list-style-type: none"> <li>➢ 80 percent relative Total Shareholder Return (TSR)</li> <li>➢ 20 percent ESG targets</li> </ul>
Performance criteria	Four years
Performance period	250 percent of the allocation amount
Limitation/Cap	Generally in shares
Payment	

**Other parts of contract**

Malus & clawback	Partial or complete reduction or clawback of variable remuneration components <ul style="list-style-type: none"> <li>› The employment contracts contain malus and clawback provisions that allow variable remuneration components (STI and LTI) already paid out or not yet paid out to be reclaimed or reduced, in particular in the event of compliance violations</li> </ul>
Share Ownership Guidelines (SOG)	Mandatory personal investment in Infineon shares
Chief Executive Officer (CEO)	150 percent of gross basic annual salary
Full member of the Board	100 percent of gross basic annual salary
Accumulation phase	Generally five years
Holding obligation	Term of the employment contract and two years after termination of the employment contract
Maximum remuneration <sup>1</sup>	Maximum remuneration of the Management Board determined in accordance with section 87a, paragraph 1, no. 1 AktG (including fringe benefits and expenses for the company pension plans)
Chief Executive Officer (CEO)	€7,200,000
Full member of the Board	€4,200,000
Change-of-control clause	Time-limited right to extraordinary termination in the event of a change of control with limited severance pay regulation <ul style="list-style-type: none"> <li>› Management Board members may resign from office and terminate service contracts within a period of 12 months after a change of control becomes known (third party holds at least 50 percent of the voting rights in the Company); they are then entitled to continued payment of their basic annual salary and variable remuneration components until the end of the originally agreed term, but for a maximum of 24 months</li> <li>› Otherwise, no severance payment commitment applies in the event of early termination of the service contract</li> </ul>

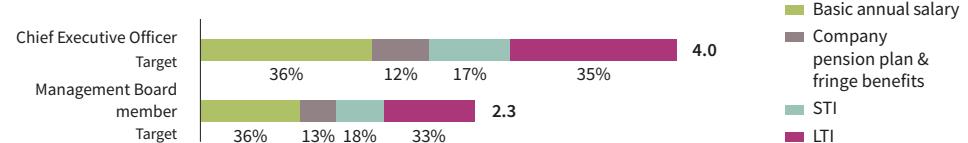
<sup>1</sup> See the section below for the maximum remuneration in the 2022 – 2024 fiscal years, which differs for Management Board members with employment contracts that were applicable at the time the current remuneration system was introduced, [p. 8 ff.](#)

**Target remuneration as well as minimum and maximum remuneration****Target remuneration**

The target total remuneration comprises the total fixed remuneration (basic annual salary, fringe benefits and the company pension plan) and the variable remuneration components which depend on 100 percent target achievement for the STI and LTI (with regard to the contractual allocation amount). The target total remuneration is €4.0 million for the Chief Executive Officer and €2.3 million for full members of the Management Board. The Chief Executive Officer's basic annual salary comprises 36 percent of his target total remuneration. Fringe benefits comprise 1 percent while the company pension plan comprises 11 percent of his target total remuneration. The STI comprises 17 percent of his target total remuneration and the LTI 35 percent. This means that, as a proportion of the total, his variable remuneration exceeds his fixed remuneration, in line with the pay-for-performance approach. In addition, by weighting the LTI more heavily than the STI, the focus is on sustainable and long-term development of Infineon. For full Management Board members, the percentages for the STI, LTI and fringe benefits differ slightly by only a few percentage points.

**C01 Target total remuneration**

€ in millions



In the 2022, 2023 and 2024 fiscal years, the STI allocation amount for the Management Board members with employment contracts already in place when the current remuneration system was introduced has been temporarily increased, in order to compensate for the payout shortfall caused by the abolition of the Mid-Term Incentive (MTI).

The third variable remuneration component, the MTI, was abolished when the remuneration system for the Management Board was revised in 2020/2021. Prior to this, each fiscal year began with its own new three-year MTI tranche. At the end of the three years, a payment was made in cash. The amount of the payment depended on the results achieved for RoCE and Free Cash Flow in each year of the three-year period. The target values for RoCE and Free Cash Flow for the individual years in an MTI tranche corresponded to the STI targets that had been determined previously each year. To arrive at the MTI amount payable at the end of the three-year period, the arithmetic average of the three annual levels of target achievement needed to be calculated. The MTI tranches still in place at the time the MTI was abolished were terminated at the end of the three-year period, without any further annual tranches being added. The last MTI tranche ended on 30 September 2022 and will be paid out in the 2023 fiscal year. The level of target achievement for this MTI tranche, consisting of the annual tranche for the 2020 fiscal year, was 86.9 percent.

In the 2022, 2023 and 2024 fiscal years, the Chief Executive Officer's basic annual salary therefore comprises 34 percent of his target total remuneration. Fringe benefits comprise 1 percent and the company pension plan comprises 10 percent of his target total remuneration. The STI comprises 22 percent of his target total remuneration and the LTI 33 percent. This ensures that the proportion of the target total remuneration comprised by the LTI will always exceed the proportion comprised by the STI. For those full members of the Management Board affected, the percentages for the basic annual salary, STI, LTI as well as fringe benefits differ slightly by only a few percentage points.

The individual target amounts for the contractually agreed remuneration components in the 2022 and 2021 fiscal years are set out below, together with the relative proportions of the individual remuneration components.

**Jochen Hanebeck<sup>1</sup>**  
Management Board member until 31 March 2022  
Chief Executive Officer since 1 April 2022

	2022		2021	
	in €	in %	in €	in %
<b>Fixed remuneration</b>				
Basic annual salary	1,127,000	33	750,000	35
Fringe benefits	45,000	1	45,000	2
<b>Total fixed remuneration</b>	<b>1,172,000</b>	<b>34</b>	<b>795,000</b>	<b>37</b>
<b>Variable remuneration</b>				
Short-term variable remuneration (STI)	771,667	22	340,000	16
Long-term variable remuneration (LTI)				
Performance Share Plan	1,084,500	32	772,000	36
<b>Total variable remuneration</b>	<b>1,856,167</b>	<b>54</b>	<b>1,112,000</b>	<b>52</b>
Company pension scheme	423,000	12	225,000	11
<b>Target total remuneration</b>	<b>3,451,167</b>	<b>100</b>	<b>2,132,000</b>	<b>100</b>

1 For Jochen Hanebeck, the target total remuneration was calculated taking into account the remuneration as Management Board member agreed until 31 March 2022 and the remuneration as Chief Executive Officer applicable from 1 April 2022, whereby for the company pension plan for the 2022 fiscal year, only the basic annual salary agreed from 1 April 2022 applies.

	Constanze Hufenbecher Management Board member				Dr. Sven Schneider Management Board member				Andreas Urschitz Management Board member since 1 June 2022			
	2022		2021		2022		2021		2022		2021	
	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %
<b>Fixed remuneration</b>												
Basic annual salary	844,000	36	343,750	35	844,000	33	825,000	36	281,333	36	-	-
Fringe benefits	45,000	2	20,625	2	45,000	2	45,000	2	15,000	2	-	-
<b>Total fixed remuneration</b>	<b>889,000</b>	<b>38</b>	<b>364,375</b>	<b>37</b>	<b>889,000</b>	<b>35</b>	<b>870,000</b>	<b>38</b>	<b>296,333</b>	<b>38</b>	<b>-</b>	<b>-</b>
<b>Variable remuneration</b>												
Short-term variable remuneration (STI)	405,000	18	155,833	16	655,000	25	375,000	17	135,000	18	-	-
Long-term variable remuneration (LTI)												
Performance Share Plan	772,000	33	353,833	36	772,000	30	772,000	34	257,333	33	-	-
<b>Total variable remuneration</b>	<b>1,177,000</b>	<b>51</b>	<b>509,667</b>	<b>52</b>	<b>1,427,000</b>	<b>55</b>	<b>1,147,000</b>	<b>51</b>	<b>392,333</b>	<b>51</b>	<b>-</b>	<b>-</b>
Company pension scheme	253,200	11	103,125	11	253,200	10	247,500	11	84,400	11	-	-
<b>Target total remuneration</b>	<b>2,319,200</b>	<b>100</b>	<b>977,167</b>	<b>100</b>	<b>2,569,200</b>	<b>100</b>	<b>2,264,500</b>	<b>100</b>	<b>773,066</b>	<b>100</b>	<b>-</b>	<b>-</b>

	Dr. Rutger Wijburg Management Board member since 1 April 2022				Dr. Reinhard Ploss <sup>2</sup> Chief Executive Officer until 31 March 2022				Dr. Helmut Gassel <sup>2</sup> Management Board member until 31 May 2022			
	2022		2021		2022		2021		2022		2021	
	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %
<b>Fixed remuneration</b>												
Basic annual salary	422,000	36	-	-	705,000	33	1,240,000	35	562,667	33	750,000	35
Fringe benefits	22,500	2	-	-	22,500	1	45,000	1	30,000	2	45,000	2
<b>Total fixed remuneration</b>	<b>444,500</b>	<b>38</b>	<b>-</b>	<b>-</b>	<b>727,500</b>	<b>34</b>	<b>1,285,000</b>	<b>36</b>	<b>592,667</b>	<b>35</b>	<b>795,000</b>	<b>37</b>
<b>Variable remuneration</b>												
Short-term variable remuneration (STI)	202,500	18	-	-	525,834	24	550,000	15	436,667	25	340,000	16
Long-term variable remuneration (LTI)												
Performance Share Plan	386,000	33	-	-	698,500	32	1,397,000	39	514,666	30	772,000	36
<b>Total variable remuneration</b>	<b>588,500</b>	<b>51</b>	<b>-</b>	<b>-</b>	<b>1,224,334</b>	<b>56</b>	<b>1,947,000</b>	<b>54</b>	<b>951,333</b>	<b>55</b>	<b>1,112,000</b>	<b>52</b>
Company pension scheme	126,600	11	-	-	211,500	10	372,000	10	168,800	10	225,000	11
<b>Target total remuneration</b>	<b>1,159,600</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>2,163,334</b>	<b>100</b>	<b>3,604,000</b>	<b>100</b>	<b>1,712,800</b>	<b>100</b>	<b>2,132,000</b>	<b>100</b>

<sup>2</sup> For Dr. Reinhard Ploss and Dr. Helmut Gassel, the target total remuneration relates to their active service on the Management Board of Infineon Technologies AG. This was determined on a pro rata basis.

## Minimum and maximum remuneration

Both the individual variable remuneration components granted for a fiscal year and the sum of all remuneration components granted to the Management Board members for a fiscal year, including fringe benefits and the company pension plan (total remuneration), are capped, in each case irrespective of the date they are actually paid. In accordance with section 87a, paragraph 1, no. 1 of the German Stock Corporation Act (AktG) a maximum sum was determined for the total remuneration that could be achieved in a fiscal year. Consequently, the remuneration could not exceed an amount of €7.2 million (for the Chief Executive Officer) or €4.2 million (for full members of the Management Board) (maximum remuneration).

For the 2022, 2023 and 2024 fiscal years, as a result of the temporary increase in the STI allocation amount (to compensate for the abolition of the MTI) for employment

contracts already in place when the changeover to the current remuneration system occurred, a maximum remuneration of €8.2 million (for the Chief Executive Officer) or €4.75 million (for full members of the Management Board) will apply. For Dr. Reinhard Ploss, the maximum remuneration in the reporting year is €8.1 million.

The caps on the individual variable remuneration components are set out below in detail. However, compliance with the maximum remuneration for the reporting year can only be verified retrospectively, once the final remuneration component for the reporting year has been paid. For the 2022 fiscal year, the LTI tranche 2022 – 2025 was granted. Its performance period ends on 30 September 2025 and is fulfilled upon completion of the waiting period on 31 March 2026. For this reason, compliance with the rules on maximum remuneration for the 2022 fiscal year can only be reported in the remuneration report for the 2026 fiscal year.

	Jochen Hanebeck <sup>1</sup> Management Board member until 31 March 2022 Chief Executive Officer since 1 April 2022		Constanze Hufenbecher Management Board member		Dr. Sven Schneider Management Board member		Andreas Urschitz Management Board member since 1 June 2022		Dr. Rutger Wijburg Management Board member since 1 April 2022		Dr. Reinhard Ploss <sup>2</sup> Chief Executive Officer until 31 March 2022		Dr. Helmut Gassel <sup>2</sup> Management Board member until 31 May 2022	
in €	2022 (min.)	2022 (cap)	2022 (min.)	2022 (cap)	2022 (min.)	2022 (cap)	2022 (min.)	2022 (cap)	2022 (min.)	2022 (cap)	2022 (min.)	2022 (cap)	2022 (min.)	2022 (cap)
<b>Variable remuneration</b>														
Short-term variable remuneration (STI)	–	1,929,168	–	1,012,500	–	1,637,500	–	337,500	–	506,250	–	1,314,584	–	1,091,667
Long-term variable remuneration (LTI)														
Performance Share Plan	–	2,711,250	–	1,930,000	–	1,930,000	–	643,333	–	965,000	–	1,746,250	–	1,286,667

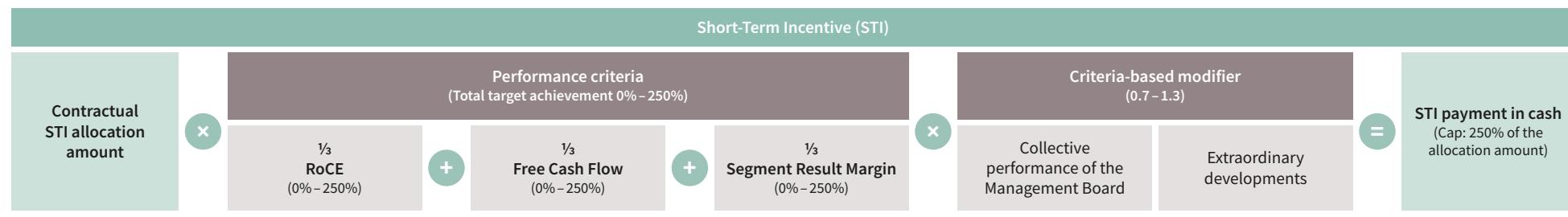
1 For Jochen Hanebeck, the amounts were determined taking into account the remuneration as a Management Board member agreed until 31 March 2022 and the remuneration as Chief Executive Officer applicable from 1 April 2022.

2 For Dr. Reinhard Ploss and Dr. Helmut Gassel, the amounts stated relate to their active service on the Management Board of Infineon Technologies AG. They were determined on a pro rata basis.

## Variable remuneration in the 2022 fiscal year

### Short-term variable remuneration (Short-Term Incentive, STI)

#### C02 Short-Term Incentive (STI)



#### Performance criteria

The Short-Term Incentive (STI) is intended to reward performance over the respective fiscal year just ended, reflecting Infineon's recent progress. The relevant equally weighted performance criteria for the STI are Infineon's three financial key performance indicators: Return on Capital Employed (RoCE), Free Cash Flow and Segment Result Margin.

At the beginning of the fiscal year, the Supervisory Board sets the targets for all levels of target achievement up to 250 percent for the three financial performance criteria, which are derived from the annual plan for the Infineon Group. To determine the target achievement in each case, the actual figures disclosed in the relevant approved consolidated financial statements of Infineon Technologies AG are compared with the targets set at the beginning of the fiscal year. The actual levels of target achievement are determined on the basis of the defined targets and target ranges for the relevant performance criterion and may be between 0 percent and 250 percent. If the actual figure is below or equal to the threshold, the level of target achievement is 0 percent. If the actual figure is equal to or above the maximum level, the level of target achievement is 250 percent.

At the end of the relevant fiscal year, the Supervisory Board determines the level of target achievement for each performance criterion. This may be between 0 percent and 250 percent for each performance criterion. The overall target achievement is calculated by adding the equally weighted levels of target achievement for the three performance criteria and may be between 0 percent and 250 percent.

If a Management Board member's employment contract begins or ends during a fiscal year, that member's entitlement to the STI is reduced on a pro-rata monthly basis (by one-twelfth for each full month missing from the complete STI tranche). Management Board members are not entitled to receive the STI for the fiscal year in which they resign from the Board (unless this is for good cause, for reasons beyond their control) or if the Management Board member's contract is terminated by the Company for good cause.

The actual payment is made as soon as possible after the determination of the payment amount by the Supervisory Board. However, it should be paid in cash within five months of the end of the fiscal year at the latest.

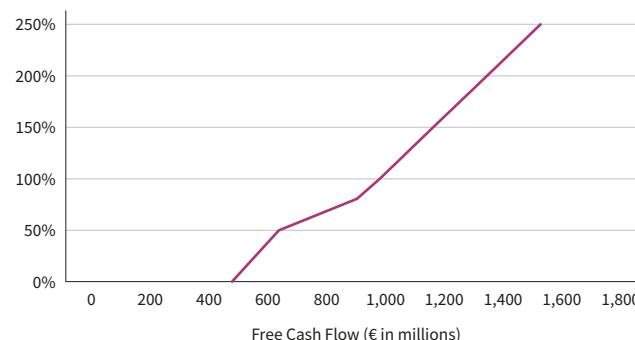
## 2022 fiscal year

### Free Cash Flow

With regard to the Free Cash Flow performance indicator for the 2022 fiscal year, the Supervisory Board had set, among other things, a threshold of €478 million (0 percent target achievement), a target of €980 million (100 percent target achievement) and a maximum figure of €1,527 million (250 percent target achievement).

#### C03 Free Cash Flow target curve

Target achievement



Target curve refers to Infineon's continuing operations.

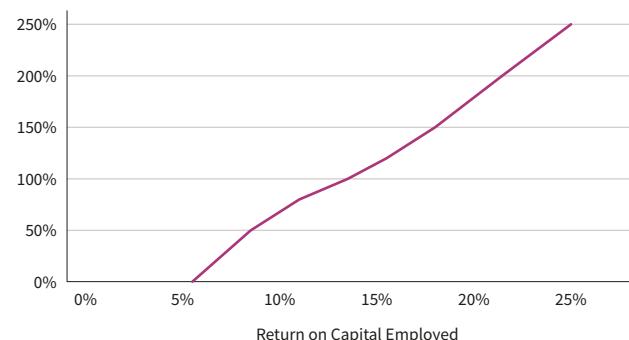
Free Cash Flow for the 2022 fiscal year was €1,648 million, which corresponds to a target achievement level of 250 percent.

### RoCE

With regard to the RoCE performance indicator for the 2022 fiscal year, the Supervisory Board had set, among other things, a threshold of 5.5 percent (0 percent target achievement), a target of 13.5 percent (100 percent target achievement) and a maximum figure of 25 percent (250 percent target achievement).

#### C04 Return on Capital Employed target curve

Target achievement



Target curve refers to Infineon's continuing operations.

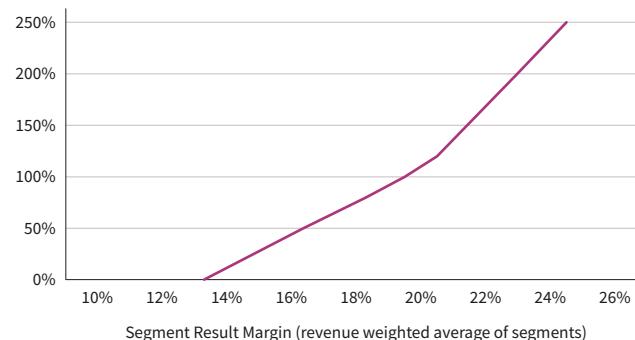
When calculating the RoCE relevant for determining the level of target achievement, those factors that cannot be influenced by the relevant decision-makers are adjusted for in the earnings figure (operating profit from continuing operations after tax). This applies in particular to earnings components which are not directly segment-related. To that extent, there is a difference to the reported RoCE. RoCE determined in this way for the 2022 fiscal year was 15.5 percent, corresponding to a target achievement level of 119.7 percent.

## Segment Result Margin

With regard to the Segment Result Margin performance indicator for the 2022 fiscal year, the Supervisory Board had set, among other things, a threshold of 13.3 percent (0 percent target achievement), a target of 19.5 percent (100 percent target achievement) and a maximum figure of 24.5 percent (250 percent target achievement).

### C05 Segment Result Margin target curve

Target achievement



Explanation	
Segment Result Margin	Target achievement
24.5%	250%
19.5%	100%
13.3%	0%

Target curve refers to Infineon's continuing operations.

When calculating the Segment Result Margin relevant for determining the level of target achievement, an adjustment is made for those factors that cannot be influenced by the relevant decision-makers. This applies in particular to earnings components which are not directly segment-related. To that extent, there is a difference to the reported Segment Result Margin. The Segment Result Margin determined in this way for the 2022 fiscal year was 23.9 percent, corresponding to a target achievement level of 228.9 percent.

## Overall target achievement

With all three targets (Free Cash Flow, RoCE and Segment Result Margin) given equal weighting, an arithmetic average is calculated to arrive at a figure for overall target achievement for the 2022 fiscal year of 199.5 percent.

## STI modifier

In addition to the financial performance criteria, the STI also includes a criteria-based modifier. This enables the Supervisory Board to assess the Management Board's collective performance and take appropriate account of extraordinary developments that were not adequately reflected in the targets originally set. After the end of the relevant fiscal year, the Supervisory Board applies a factor of between 0.7 and 1.3 to determine the overall level of target achievement. The factor relating to the collective performance of the Management Board rewards the extent to which the Management Board has contributed to the sustainable development of the Company as a whole – in a strategic, technological or structural sense. Prior to the beginning of each fiscal year, the Supervisory Board selects the criteria that it has determined are relevant for the fiscal year in question, based on the following categories:

- › sustainable strategic, technological or structural development of the business;
- › portfolio-related measures, particularly successful mergers and acquisitions together with the associated integration measures;
- › successful development of new growth markets, improvement of market position;
- › optimizations, efficiency improvement programs, restructuring;
- › successful completion of key projects;
- › improved innovative strength and delivery capabilities;
- › progress in Environmental, Social & Governance (ESG) matters.

On the recommendation of the Executive Committee, the Supervisory Board had defined two specific criteria for the 2022 fiscal year:

- › Firstly, the performance of the Management Board should be measured in terms of its implementation of the digital transformation strategy.
- › Secondly, it should be measured in terms of the development of key technologies and innovations and, in this context, in terms of the resulting growth in the market for SiC and GaN products, markets which are strategically important for Infineon.

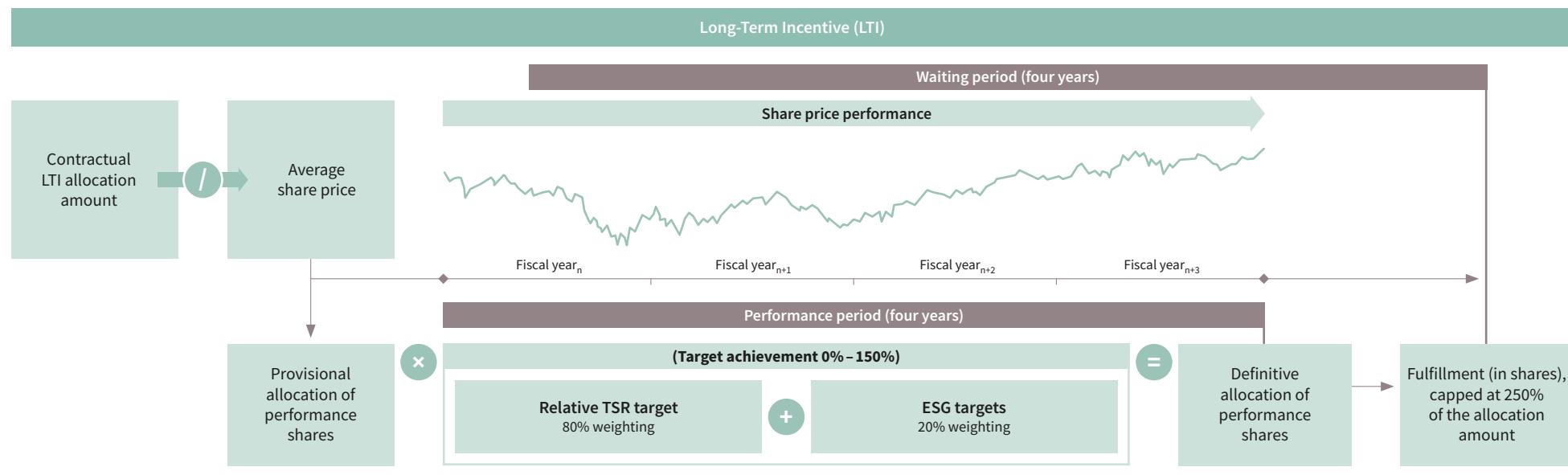
Both time-based (project milestones) and revenue-based targets were defined for the above targets. The achievement of these targets results in an overall final STI modifier of 1.0, so that the overall STI target achievement described above is not adjusted. The STI modifier results from both the achievement of the defined project milestones and the defined revenue figures for the SiC and GaN markets.

## Long-term variable remuneration (Long-Term Incentive, LTI) Performance criteria

The LTI is a performance share plan with a four-year performance period.

The performance period begins on 1 October of the first fiscal year of the performance period and ends on 30 September four years later. During this period, performance is measured on the basis of two criteria: a financial performance criterion based on relative Total Shareholder Return (TSR) as compared with a selected industry peer group, and a non-financial performance criterion derived from strategic Environmental, Social & Governance (ESG) targets. The TSR target and the ESG target contribute 80 percent and 20 percent to overall target achievement respectively.

### C06 Long-Term Incentive (LTI)



For each fiscal year beginning on 1 October, the LTI tranche is allocated on the following 1 April of the same fiscal year. The decision to make the allocation date 1 April was made to synchronize with the corresponding allocations to those employees entitled to the LTI, thus simplifying the administration. At the beginning of the performance period, in order to determine the number of performance shares to be provisionally awarded on the allocation date, the individual LTI allocation amount is divided by the average share price of the Company over the last 60 trading days prior to the beginning of the performance period. The extent to which the targets have been achieved is determined at the end of the four-year performance period. The definitive number of performance shares to be allocated after the end of the performance period is calculated by multiplying the number of provisionally allocated performance shares by the overall target achievement. The final allocation of performance shares in a LTI tranche must not result in the Management Board member making a gain (before tax) of more than 250 percent of the respective LTI allocation amount. Above this cap, any performance shares that could still theoretically be allocated will lapse.

If the service contract of a Management Board member begins and/or ends during the fiscal year, the LTI allocation amount for the fiscal year is reduced on a pro-rata monthly basis (by one-twelfth for each missing full month).

#### TSR

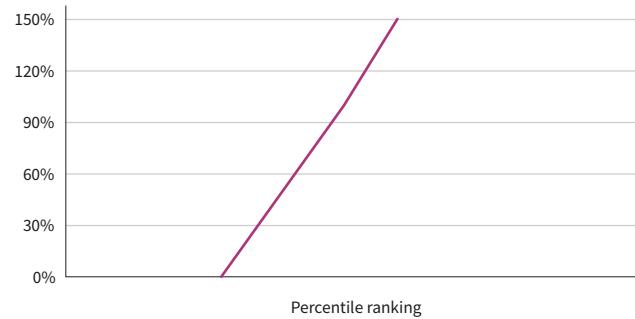
The Total Shareholder Return (TSR) is defined as the share price performance of Infineon Technologies AG over the performance period, including any dividends per share paid during that period (cumulative and notionally reinvested) compared to a pre-defined peer group of its major international competitors (industry peer group):

- › Analog Devices Inc.
- › Broadcom Inc.
- › China Electronics Huada Technology Company Ltd.
- › Elmos Semiconductor SE
- › Fuji Electric CO., LTD.
- › GigaDevice Semiconductor (Beijing) Inc.
- › Knowles Corp.
- › Macronix International Co., Ltd.

- › MediaTek Inc.
- › Microchip Technology Inc.
- › Micron Technology, Inc.
- › Mitsubishi Electric Corp.
- › Nuvoton Technology Corp.
- › NXP Semiconductors N.V.
- › Omron Corp.
- › ON Semiconductor Corp.
- › Power Integrations Inc.
- › Qualcomm Technologies, Inc.
- › Renesas Electronics Corp.
- › Rohm CO., LTD.
- › Shanghai Fudan Microelectronics Group Co., Ltd.
- › Silicon Laboratories, Inc.
- › STMicroelectronics N.V.
- › Synaptics Inc.
- › Texas Instruments Inc.
- › Toshiba Corp.
- › Vishay Intertechnology, Inc.
- › Winbond Electronics Corp.
- › Wolfspeed, Inc.

The target achievement for Infineon's TSR performance criterion is determined using the ranking method. In this context, the TSR is calculated for Infineon and for all the companies in the peer group and ranked according to size. This ranking results in a percentile rank that indicates where Infineon's TSR is positioned.

The TSR target achievement can range between 0 percent and 150 percent. If Infineon's TSR is positioned at the 60th percentile, the target achievement is 100 percent. A position at or below the 25th percentile results in a target achievement of 0 percent, while a position at or above the 75th percentile results in a target achievement of 150 percent. Target achievements between the defined target achievement points are linearly interpolated. The TSR target achievement comprises 80 percent of the overall target achievement for the LTI.

**C07** Total Shareholder Return target curve

Explanation	
Percentile ranking	Target achievement
≥ 75.	150%
60.	100%
≤ 25.	0%

**ESG**

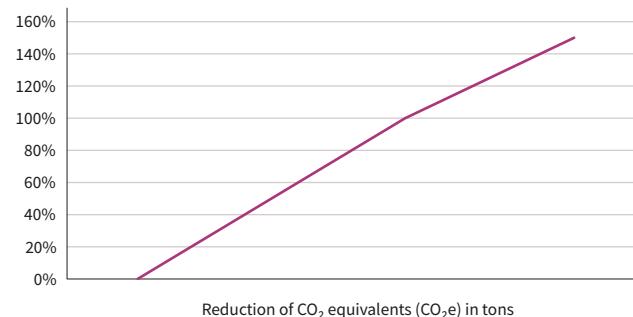
ESG targets are defined as non-financial performance criteria relating to environmental, social and governance matters. Establishing a clear link between ESG targets and Infineon's business and sustainability strategy, on the one hand, and current market requirements, on the other, creates incentives for managing the Company on a sustainable basis in the interests of its stakeholders.

The ESG targets specific to each tranche are determined in the abstract by the Supervisory Board prior to the beginning of the fiscal year. The Supervisory Board defines up to three ESG targets, which are weighted equally. Then, at the beginning of the fiscal year, the Supervisory Board decides on the specific target curves. After the end of the performance period, target achievement is determined, and this can range from 0 percent to 150 percent. The target achievement relating to ESG targets comprises 20 percent of the overall target achievement for the LTI.

**2022 fiscal year****Issue of the 2022 tranche**

For the LTI tranche issued on 1 April 2022, the Supervisory Board defined two ESG targets. One of these related to the environment and the other to social matters.

The environmental target is to achieve 70 percent carbon neutrality in the 2025 fiscal year. The base period for these purposes is the 2019 calendar year. The target is to be achieved by switching to renewable energy (green electricity), through technical measures at Infineon sites such as reducing PFC emissions, energy efficiency measures, and/or development assistance measures associated with decarbonization. The aim is to achieve a total reduction of 120,000 tons in carbon emissions by the end of the 2025 fiscal year as a result of technical measures. Target achievement for this environmental target is within a range of 0 percent to 150 percent. If carbon emissions are reduced by less than 25,000 tons, target achievement is 0 percent. If carbon emissions are reduced by 120,000 tons, target achievement is 100 percent, and if they are reduced by 180,000 tons or more, target achievement is 150 percent. If the CO<sub>2</sub> neutrality of 70 percent is not achieved in fiscal year 2025 compared to calendar year 2019, the target achievement is 0 percent regardless of the aforementioned linear component. The environmental target comprises 10 percent of the overall target achievement for the LTI.

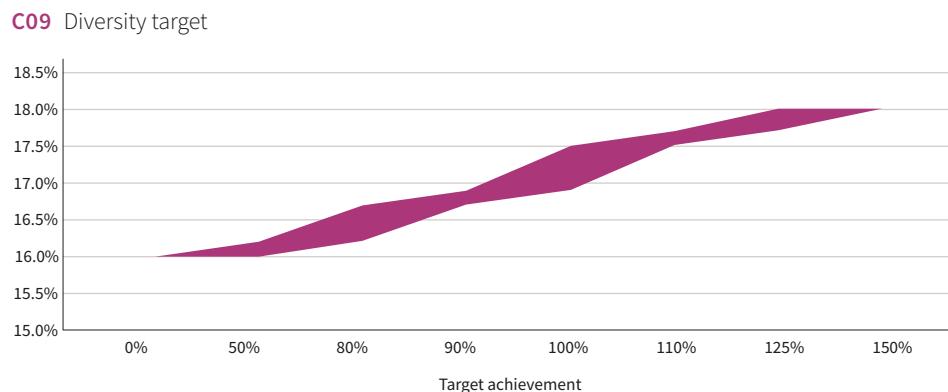
**C08** CO<sub>2</sub>e reduction target curve

Explanation	
CO <sub>2</sub> e	Target achievement
≥ 180,000 t	150%
120,000 t	100%
≤ 25,000 t	0%

The Supervisory Board also defined a second ESG target, one that relates to social matters. As part of the diversity target, gender diversity is taken into account, i.e., the proportion of women in management positions. In addition to gender diversity,

other diversity factors are also included. A target range has been defined for the percentage of women in management positions. The aim is to increase the proportion of women in GG (Global Grade) 13+ positions to within a target range between 18 percent and 20 percent by the 2030 fiscal year. Target achievement for the diversity target can range between 0 percent and 150 percent. A 100 percent target achievement corresponds to an increase between 1.2 percentage points and 1.8 percentage points at the end of the performance period. The baseline is 15.2 percent as of 30 September 2020. If the proportion of women is increased by up to 0.3 percentage points during the performance period, this results in a target achievement of 0 percent, while an increase in the proportion of women by more than 2.3 percentage points would result in a target achievement of 150 percent. Target achievements between the defined target achievement points are linearly interpolated. The diversity target comprises 10 percent of the overall target achievement for the LTI.

The following table shows the virtual performance shares provisionally allocated to the Management Board members in the 2022 fiscal year.



Management Board member <sup>1</sup>	Allocation amount in €	End of the waiting period	Average share price in the 60 trading days before the start of the performance period in €	Fair value per performance share in € at the grant date	Number of provisionally allocated virtual performance shares	Fair value of the provisionally allocated performance shares in €
Jochen Hanebeck (Management Board member until 31 March 2022, Chief Executive Officer since 1 April 2022) <sup>2</sup>	1,084,500				31,119	859,818
Constanze Hufenbecher (Management Board member)	772,000				22,152	612,060
Dr. Sven Schneider (Management Board member)	772,000				22,152	612,060
Dr. Rutger Wijburg (Management Board member since 1 April 2022)	386,000	31 March 2026	34.85	27.63	11,076	306,030
Dr. Reinhard Ploss (Chief Executive Officer until 31 March 2022) <sup>3</sup>	1,397,000				40,086	1,107,576
Dr. Helmut Gassel (Management Board member until 31 May 2022) <sup>3</sup>	772,000				22,152	612,060

<sup>1</sup> In accordance with his employment contract, Andreas Urschitz is also entitled to the LTI tranche for the 2022 fiscal year on a pro rata temporis basis. He is therefore entitled to the allocation of performance shares for the months of June to September 2022. As the annual allocation of performance shares for the 2022 fiscal year had already taken place when Andreas Urschitz took office, the allocation will be made together and in accordance with the terms and conditions of the allocation for the following 2023 fiscal year (pro rata allocation amount: €257,333).

<sup>2</sup> The LTI grant amount for the Chief Executive Officer in the fiscal year is €1,397,000. For Jochen Hanebeck, the LTI grant amount is €1,084,500 taking into account the compensation agreed as Management Board member up to 31 March 2022.

<sup>3</sup> Dr. Reinhard Ploss and Dr. Helmut Gassel resigned from the Management Board of Infineon Technologies AG on 31 March and 31 May 2022, respectively. However, the employment contract of Dr. Reinhard Ploss continues to run until 31 December 2022, and that of Dr. Helmut Gassel ended on 30 September 2022. For the 2022 fiscal year, Dr. Reinhard Ploss and Dr. Helmut Gassel were each granted an unreduced LTI tranche on 1 April 2022 (see "Commitments to Management Board members upon termination of their Board activities", □ p. 18 f.).

A report will be given on the 2022 LTI tranche, as part of the remuneration granted, in the fiscal year of the final allocation of that tranche (the 2026 fiscal year). (For further information on the reporting system, see “Remuneration awarded or due in the 2022 fiscal year”, [p. 20 ff.](#)).

#### Settlement of the 2018 tranche (based on the plan terms and conditions applicable until 2020)

In the 2022 fiscal year, the 2018 tranche was settled. This tranche was still subject to the old rules that applied until the establishment of the current remuneration system in November 2020.

The (virtual) performance shares were allocated as of 1 March 2018 for the fiscal year that began on 1 October 2017, initially on a provisional basis. Performance shares were allocated provisionally in euros on the basis of the “LTI allocation amount” agreed upon individually in the service contract of each Management Board member. The number of performance shares was determined by dividing the LTI allocation amount by the average price of the Infineon share (Xetra closing price) during the nine months prior to the allocation date. The prerequisites for the definitive allocation of the performance shares (which were at that stage still virtual) were (i) that the Management Board member invested 25 percent of his individual LTI allocation amount in Infineon shares and (ii) that the holding period of four years applicable both for the Board member’s own investment and for the performance shares had come to an end.

In addition, 50 percent of the performance shares were performance-related; they could only be definitively allocated if (iii) the Infineon share outperformed the Philadelphia Semiconductor Index (SOX) between the date of the provisional allocation of the performance shares and the end of the holding period. If the conditions for the definitive allocation of performance shares – either all the performance shares or only those performance shares that were not performance-related – were met at the end of the holding period, the Management Board member acquired an entitlement against the Company for the transfer of the corresponding number of (real) Infineon shares. Any performance shares that did not achieve the performance target were forfeited. The value of the performance shares definitively granted to the Management Board member per LTI tranche at the end of the holding period could not exceed 250 percent of the relevant LTI allocation amount. Any performance shares above this cap lapse.

The final allocation of performance shares occurred on 1 March 2022. For the 2018 tranche, the performance target was not reached, with the result that only 50 percent of the performance shares were definitively allocated. The final allocations for the 2018 tranche are shown in the table below. For better transparency with regard to the amounts for the prior year specified below (“Remuneration awarded or due in the 2022 fiscal year”, [p. 20 ff.](#)), the following table also includes the allocations from the 2017 tranche, for which the final allocation took place on 1 October 2020 in accordance with the plan terms and conditions in place at the time. A total of 50 percent of the virtual performance shares in the 2017 tranche also lapsed since the performance target was not reached.

Management Board member	Allocation amount in €	Nine-month average price in € before allocation	Fair value in € per performance share at allocation	Number of the provisionally allocated performance shares	Share price in € at final allocation	Number of finally allocated performance shares	Fair value of finally allocated performance shares in €
<b>Tranche due in the 2022 fiscal year</b>							
Jochen Hanebeck (Management Board member until 31 March 2022, Chief Executive Officer since 1 April 2022)	240,000	21.48	15.25	11,172	28.23	5,586	157,670
Dr. Reinhard Ploss (Chief Executive Officer until 31 March 2022)	420,000			19,552		9,776	275,937
Dr. Helmut Gassel (Management Board member until 31 May 2022)	240,000			11,172		5,586	157,670
<b>Tranche due in the 2021 fiscal year</b>							
Jochen Hanebeck (Management Board member until 31 March 2022, Chief Executive Officer since 1 April 2022)	220,000	13.01	11.25	16,910	25.50	8,455	215,583
Dr. Reinhard Ploss (Chief Executive Officer until 31 March 2022)	365,000			28,054		14,027	357,656
Dr. Helmut Gassel (Management Board member until 31 May 2022)	220,000			16,910		8,455	215,583

## Overview of the performance shares outstanding

The following table shows the performance shares outstanding in the 2022 and 2021 fiscal years of the individual members of the Management Board:

Management Board member <sup>1</sup>	Fiscal year	Performance Share Plan				
		Virtual performance shares outstanding at the beginning of the fiscal year	Virtual performance shares newly granted in the fiscal year	Virtual performance shares finally allocated in the fiscal year	Virtual performance shares expired in the fiscal year <sup>2</sup>	Virtual performance shares outstanding at the end of the fiscal year
		Number	Number	Number	Number	Number
<b>Jochen Hanebeck</b> (Management Board member until 31 March 2022, Chief Executive Officer since 1 April 2022)	2022	70,248	31,119	5,586	5,586	90,195
	2021	53,328	33,830	8,455	8,455	70,248
<b>Constanze Hufenbecher</b> (Management Board member)	2022	15,505	22,152	–	–	37,657
	2021	–	15,505	–	–	15,505
<b>Dr. Sven Schneider</b> (Management Board member)	2022	54,960	22,152	–	–	77,112
	2021	21,130	33,830	–	–	54,960
<b>Dr. Rutger Wijburg</b> (Management Board member since 1 April 2022)	2022	–	11,076	–	–	11,076
	2021	–	–	–	–	–
<b>Dr. Reinhard Ploss</b> (Chief Executive Officer until 31 March 2022)	2022	124,952	40,086	9,776	9,776	145,486
	2021	91,788	61,218	14,027	14,027	124,952
<b>Dr. Helmut Gassel</b> (Management Board member until 31 May 2022)	2022	70,248	22,152	5,586	5,586	81,228
	2021	53,328	33,830	8,455	8,455	70,248
<b>Total</b>		335,913	148,737	20,948	20,948	442,754
		219,574	178,213	30,937	30,937	335,913

1 In accordance with his employment contract, Andreas Urschitz is also entitled to the LTI tranche for the 2022 fiscal year on a pro rata temporis basis. He is therefore entitled to the allocation of performance shares for the months of June to September 2022. As the annual allocation of performance shares for the 2022 fiscal year had already taken place when Andreas Urschitz took office, the allocation will be made together and in accordance with the terms and conditions of the allocation for the following 2023 fiscal year (pro rata allocation amount: €257,333).

2 In the 2022 and 2021 fiscal years, virtual performance shares expired because the performance hurdle had not been met.

## Commitments to Management Board members upon termination of their Board activities

### Benefits and pension entitlements in the 2022 fiscal year

The Management Board members have a contribution-based defined benefit pension scheme that is essentially based on the Infineon Pension Plan for all employees. Accordingly, the Company has set up a personal pension account (basic account) for each beneficiary, to which it makes annual pension contributions. For each full fiscal year, the Company makes pension contributions at the end of that fiscal year that amount to 30 percent of that Management Board member's agreed basic annual salary. The Company adds annual interest to the prior-year balance in the basic account using the maximum actuarial interest rate applicable for insurance-type commitments (guaranteed interest rate) until disbursement of the pension begins, and may also award surplus credits. A total of 95 percent of any income earned over and above the guaranteed interest rate is credited to the pension account, either at the date on which disbursement of the pension begins or, at the latest, when the beneficiary reaches the age of 60. The balance of the basic account when disbursement of the pension begins (due to age, invalidity or death) – increased by an adjusting amount in the event of invalidity or death – constitutes the retirement benefit entitlement and is paid out to the Management Board member or his surviving dependents in twelve annual installments (or if so requested by the Management Board member in eight annual installments), as a lump sum or as a lifelong pension.

Moreover, in addition to the contribution-based defined benefit plan that has been in place for Dr. Reinhard Ploss since 1 January 2016, a fully vested annual fixed-amount pension entitlement of €210,000 exists for his Board activities up to 31 December 2015, which will not increase in the future. This pension is payable in twelve monthly installments from his pension start date.

Insofar as the entitlements of Management Board members (i) have not yet legally vested or (ii) have legally vested but are not protected by the state pension insurance association (Pensionssicherungsverein), the Company maintains pension reinsurance policies in favor of, and pledged to, the Management Board members concerned.

The amounts credited to the pension accounts of Management Board members – in line with the plan rules applied to Infineon employees – are paid out once the member reaches the age of 67, provided the service contract arrangements have also ended. Upon request, amounts can also be paid out earlier if the service contract arrangements end when the Management Board member reaches 60 (or 62, in the case of commitments made from 2012 onwards). If the beneficiaries elect to have their pension paid out in monthly installments, the pension amount is adjusted automatically every year in accordance with the Infineon pension plan.

The following table shows the annual pension contributions, the service cost and the present value of the pension commitments in accordance with IFRS for each member of the Management Board.

in €	Jochen Hanebeck		Constanze Hufenbecher		Dr. Sven Schneider		Andreas Urschitz <sup>2</sup>		
	Management Board member until 31 March 2022	Chief Executive Officer since 1 April 2022	Management Board Member	2021	2022	2021	Management Board Member since 1 June 2022	2022	2021
Pension contribution (defined benefit contribution)	423,000	225,000	253,200	112,500	253,200	247,500	119,190	—	—
Fixed annual annuity	—	—	—	—	—	—	—	—	—
Service cost (IAS 19)	105,107	120,148	264,376	131,044	231,327	278,244	37,599	—	—
Defined benefit obligation <sup>1</sup>	3,146,142	2,995,017	286,219	131,044	710,548	554,907	1,214,570	—	—

in €	Dr. Rutger Wijburg <sup>3</sup>		Dr. Reinhard Ploss <sup>4</sup>		Dr. Helmut Gassel <sup>5</sup>	
	Management Board Member since 1 April 2022	Chief Executive Officer until 31 March 2022	Management Board Member until 31 May 2022	2021	2022	2021
Pension contribution (defined benefit contribution)	145,519	—	423,000	372,000	253,200	225,000
Fixed annual annuity	—	—	210,000	210,000	—	—
Service cost (IAS 19)	28,589	—	65,192	72,298	85,786	98,884
Defined benefit obligation <sup>1</sup>	523,105	—	6,359,745	7,405,156	2,066,938	2,414,767

1 IFRS actuarial interest rate as of 30 September 2022: 3.76 % (30 September 2021: 1.25%). The appointment of Andreas Urschitz and Dr. Rutger Wijburg to the Executive Board during the year results in a one-time past service cost (for Andreas Urschitz: €804,435, for Dr. Rutger Wijburg €350,544).

2 The pro rata contribution since 1 June 2022 under the Management Board mandate for Andreas Urschitz amounts to €84,400.

3 The pro rata contribution since 1 April 2022 under the Management Board mandate for Dr. Rutger Wijburg amounts to €126,600.

4 Dr. Reinhard Ploss will receive a regular contribution in the 2022 fiscal year; the pro rata contribution until the end of his Executive Board mandate on 31 March 2022 amounts to €211,500. In the 2023 fiscal year, Dr. Reinhard Ploss will receive a pro rata contribution of €105,750 with the end of his employment contract on 31 December 2022. The present value of the defined benefit obligation as of 30 September 2022 of €6,359,745 consists of a pro rata present value of the defined contribution obligation of €2,395,391 and €3,964,354 for the fixed amount obligation.

5 Dr. Helmut Gassel will receive a regular contribution until the end of his employment contract in the 2022 financial year; the pro rata contribution until the end of his Management Board mandate on 31 May 2022 amounts to €168,800.

## Resignation of Dr. Reinhard Ploss

The Company and Dr. Reinhard Ploss agreed that Dr. Reinhard Ploss would resign from office with effect from the close of 31 March 2022, from which date he would be released from his obligation to provide services to the Company. However, his contract of employment would continue until its normal expiry date at the close of 31 December 2022. The Company and Dr. Reinhard Ploss have therefore concluded

a transitional agreement. According to this agreement, the employment contract will be continued until its termination date, in accordance with the terms of the contract. This means that Dr. Reinhard Ploss is entitled to receive his basic annual salary as well as all fringe benefits and insurance benefits until the termination date of his employment contract. The outstanding variable compensation components remain in place and will be paid out in accordance with the contract. For the 2023 fiscal year,

the STI and LTI will each be reduced pro rata by nine-twelfths. The performance criteria and due dates previously agreed remain unchanged. The variable remuneration components will not be paid out early. The pension contribution for the 2023 fiscal year will also be reduced pro rata by nine-twelfths.

### Resignation of Dr. Helmut Gassel

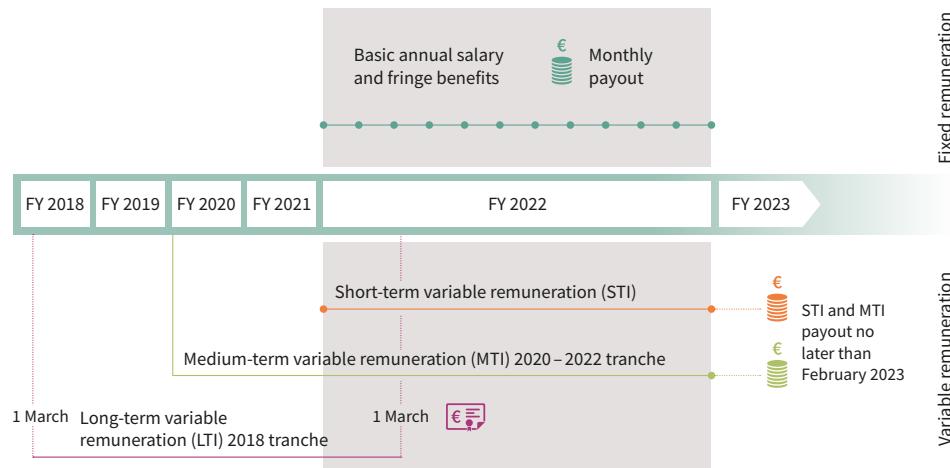
The Company and Dr. Helmut Gassel agreed that Dr. Helmut Gassel would resign from office with effect from the close of 31 May 2022 and that his employment contract, which would normally have run until the close of 30 June 2024, would be terminated, by mutual agreement, at the close of 30 September 2022. The Company and Dr. Helmut Gassel have therefore concluded a severance agreement. According to this agreement, Dr. Helmut Gassel is entitled to receive his basic annual salary as well as all fringe benefits and further insurance benefits until the termination date of his employment contract, 30 September 2022. The chauffeur of Dr. Helmut Gassel's company car remained at his disposal only until 31 May 2022. The variable remuneration components are paid out until the termination date of his employment contract, 30 September 2022. The performance criteria and due dates previously agreed remain unchanged. The variable remuneration components will not be paid out early. Dr. Helmut Gassel will receive the pension contribution for the 2022 fiscal year in full.

In addition, Dr. Helmut Gassel receives a gross severance pay of €3,891,445. Dr. Helmut Gassel received the first portion of his severance pay, a gross sum of €1,272,934, on 30 September 2022. He will receive the remaining portion of his severance pay, a gross sum of €2,618,511, in nine equal monthly installments between October 2022 and June 2023. If, during that period, Dr. Helmut Gassel were to receive earnings from elsewhere (other than earnings from the exercise of supervisory board and/or advisory board activities), 50 percent of those earnings would be set against the amounts payable by Infineon. In return for the contractually agreed non-competition clause, Dr. Helmut Gassel will receive gross monthly compensation of €70,333.33 for the period from 1 October 2022 to 30 November 2023. In the period from 1 October 2022 to 30 June 2023, that part of the severance pay which is to be settled in installments will be credited against the monthly compensation payments.

## Remuneration awarded or due in the 2022 fiscal year

### Active members of the Management Board

#### C10 Overview of remuneration awarded or due in the 2022 fiscal year



The following table shows the individual remuneration in the 2022 and 2021 fiscal years of those members of the Management Board who were active in the reporting year. The remuneration awarded or due to the individual Management Board members in the reporting period is disclosed in the table in accordance with section 162, paragraph 1, sentence 1 of the German Stock Corporation Act (AktG). The disclosure requirements set out in section 162, paragraph 1, sentence 2, no. 1 AktG include not only the amounts of remuneration, but also the relative share in the total remuneration of all fixed and variable remuneration components. The relative share disclosed here relates to the remuneration components awarded or due in each fiscal year in accordance with section 162, paragraph 1, sentence 1 AktG.

This table includes the payments made in the fiscal year for basic remuneration as well as for fringe benefits and/or related non-cash benefits in accordance with German income tax law.

The short-term variable remuneration (STI) is disclosed in the fiscal year for which all the underlying performance requirements have been fulfilled by the balance sheet date. Likewise, the medium-term variable remuneration (MTI) in accordance with the previous Management Board remuneration system is disclosed in the fiscal year in which the underlying performance criteria have finally been met and all the conditions for the creation of the entitlement after the end of the fiscal year have been satisfied and payment of the MTI is made as a result. Consequently, the figure disclosed for the 2022 fiscal year is the 2020 – 2022 MTI tranche reduced by the annual tranches for the 2021 and 2022 fiscal years (and for the 2021 fiscal year the 2019 – 2021 tranche reduced by the annual tranche for the 2021 fiscal year). The cash payment for the STI and MTI is made as soon as possible after the determination of the payment amount by the Supervisory Board, but at the latest within five months of the end of the relevant fiscal year. Therefore, the STI and MTI payment amounts are disclosed for the reporting year even though the disbursement does not take place until after the end of the relevant reporting year. This makes the reporting transparent and comprehensible, while ensuring the link between performance and remuneration in the reporting period.

In the 2022 and 2021 reporting years, the virtual performance shares in the 2018 and 2017 tranches, which were provisionally allocated in the 2018 and 2017 fiscal years respectively, also became due, although because the performance target was not reached only 50 percent of the performance shares were definitively allocated (see “Settlement of the 2018 tranche (based on the plan terms and conditions applicable until 2020)”,  p.16). The liability was settled by transferring Infineon shares in the 2022 and 2021 fiscal years respectively. The value of the Infineon shares at the date of transfer is disclosed in the table under “Long-term variable remuneration (LTI)” for the relevant fiscal year.

To ensure consistent and transparent reporting, the pension expense for the defined contribution pension commitments granted to active members of the Management Board is also disclosed below for each individual member. This figure does not represent actual remuneration received by the Management Board member and is

therefore not “remuneration awarded or due” as defined by section 162 of the German Stock Corporation Act (AktG).

The disclosure is equivalent to the disclosure that has been made in the past in accordance with the model table for remuneration received by Management Board members (“Zufluss”) set out in the German Corporate Governance Code (DCGK) as amended on 7 February 2017, thereby ensuring a consistently transparent and comparable presentation of the remuneration of the individual Management Board members at Infineon.

Jochen Hanebeck <sup>1</sup>			
		Management Board member until 31 March 2022	
		Chief Executive Officer since 1 April 2022	
		2022	2021
		in €	in %
		in €	in %
<b>Fixed remuneration</b>			
Basic annual salary		1,127,000	38
Fringe benefits		33,035	1
<b>Total fixed remuneration</b>		<b>1,160,035</b>	<b>39</b>
<b>Variable remuneration</b>			
Short-term variable remuneration (STI)		1,539,476	52
Medium-term variable remuneration (MTI)			
2020 – 2022 tranche		98,487	3
2019 – 2021 tranche			199,920
Long-term variable remuneration (LTI)			11
Performance Share Plan			
due in the 2022 fiscal year		157,670	6
due in the 2021 fiscal year			215,583
<b>Total variable remuneration</b>		<b>1,795,633</b>	<b>61</b>
<b>Total remuneration in accordance with section 162, paragraph 1, sentence 1 AktG</b>		<b>2,955,668</b>	<b>100</b>
Pension expense		105,107	120,148
<b>Total remuneration incl. pension expenses</b>		<b>3,060,775</b>	<b>1,974,260</b>

<sup>1</sup> In the case of Jochen Hanebeck, the total remuneration comprises the remuneration as Management Board member agreed until 31 March 2022 and the remuneration as Chief Executive Officer applicable from 1 April 2022.

Constanze Hufenbecher Management Board member				Dr. Sven Schneider Management Board member				Andreas Urschitz Management Board member since 1 June 2022				
	2022		2021		2022		2021		2022		2021	
	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %
<b>Fixed remuneration</b>												
Basic annual salary	844,000	50	346,591	51	844,000	36	825,000	47	281,333	50	-	-
Fringe benefits	32,074	2	34,140	5	59,476	3	55,337	3	12,640	2	-	-
<b>Total fixed remuneration</b>	<b>876,074</b>	<b>52</b>	<b>380,731</b>	<b>56</b>	<b>903,476</b>	<b>39</b>	<b>880,337</b>	<b>50</b>	<b>293,973</b>	<b>52</b>	<b>-</b>	<b>-</b>
<b>Variable remuneration</b>												
Short-term variable remuneration (STI)	807,975	48	302,628	44	1,306,725	56	728,250	41	269,325	48	-	-
Medium-term variable remuneration (MTI)												
2020–2022 tranche	-	-			108,625	5			-	-		
2019–2021 tranche			-	-			156,188	9			-	-
Long-term variable remuneration (LTI)												
Performance Share Plan												
due in the 2022 fiscal year	-	-			-	-			-	-		
due in the 2021 fiscal year			-	-			-	-			-	-
<b>Total variable remuneration</b>	<b>807,975</b>	<b>48</b>	<b>302,628</b>	<b>44</b>	<b>1,415,350</b>	<b>61</b>	<b>884,438</b>	<b>50</b>	<b>269,325</b>	<b>48</b>	<b>-</b>	<b>-</b>
<b>Total remuneration in accordance with section 162, paragraph 1, sentence 1 AktG</b>	<b>1,684,049</b>	<b>100</b>	<b>683,359</b>	<b>100</b>	<b>2,318,826</b>	<b>100</b>	<b>1,764,775</b>	<b>100</b>	<b>563,298</b>	<b>100</b>	<b>-</b>	<b>-</b>
Pension expense	264,376		131,044		231,327		278,244		37,599		-	
<b>Total remuneration incl. pension expenses</b>	<b>1,948,425</b>		<b>814,403</b>		<b>2,550,153</b>		<b>2,043,019</b>		<b>600,897</b>		<b>-</b>	

	Dr. Rutger Wijburg				Dr. Reinhard Ploss <sup>2</sup>				Dr. Helmut Gassel <sup>2</sup>			
	Management Board member since 1 April 2022				Chief Executive Officer until 31 March 2022				Management Board member until 31 May 2022			
	2022		2021		2022		2021		2022		2021	
	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %
<b>Fixed remuneration</b>												
Basic annual salary	422,000	50	–	–	705,000	32	1,240,000	41	562,667	33	750,000	40
Fringe benefits	19,183	2	–	–	20,051	1	35,238	1	26,811	2	32,188	2
<b>Total fixed remuneration</b>	<b>441,183</b>	<b>52</b>	–	–	<b>725,051</b>	<b>33</b>	<b>1,275,238</b>	<b>42</b>	<b>589,478</b>	<b>35</b>	<b>782,188</b>	<b>42</b>
<b>Variable remuneration</b>												
Short-term variable remuneration (STI)	403,988	48	–	–	1,049,038	47	1,068,100	35	840,117	50	660,280	35
Medium-term variable remuneration (MTI)	–	–	–	–	159,317	7	–	–	98,487	6	–	–
2020–2022 tranche	–	–	–	–	–	–	–	–	–	–	199,920	11
2019–2021 tranche	–	–	–	–	–	–	323,400	11	–	–	–	–
Long-term variable remuneration (LTI)	–	–	–	–	–	–	–	–	–	–	–	–
Performance Share Plan	–	–	–	–	–	–	–	–	–	–	–	–
due in the 2022 fiscal year	–	–	–	–	275,937	13	–	–	157,670	9	–	–
due in the 2021 fiscal year	–	–	–	–	–	–	357,656	12	–	–	215,583	12
<b>Total variable remuneration</b>	<b>403,988</b>	<b>48</b>	–	–	<b>1,484,292</b>	<b>67</b>	<b>1,749,156</b>	<b>58</b>	<b>1,096,274</b>	<b>65</b>	<b>1,075,783</b>	<b>58</b>
<b>Total remuneration in accordance with section 162, paragraph 1, sentence 1 AktG</b>	<b>845,171</b>	<b>100</b>	–	–	<b>2,209,343</b>	<b>100</b>	<b>3,024,394</b>	<b>100</b>	<b>1,685,752</b>	<b>100</b>	<b>1,857,971</b>	<b>100</b>
Pension expense	28,589	–	–	–	65,192	–	72,298	–	85,786	–	98,884	–
<b>Total remuneration incl. pension expenses</b>	<b>873,760</b>	–	–	–	<b>2,274,535</b>	–	<b>3,096,692</b>	–	<b>1,771,538</b>	–	<b>1,956,855</b>	–

2 For Dr. Reinhard Ploss and Dr. Helmut Gassel, basic annual salary, fringe benefits and short-term variable remuneration (STI) are presented on a pro-rata basis until the date of resignation from the Management Board on 31 March 2022 and 31 May 2022, respectively. The MTI tranche 2020–2022 and the LTI tranche due in the 2022 fiscal year as well as pension expense in the 2022 fiscal year are allocated in full to the active Management Board service of Dr. Reinhard Ploss and Dr. Helmut Gassel.

## Former members of the Management Board

The following table shows the fixed and variable remuneration components awarded or due to former members of the Management Board in the 2022 fiscal year in accordance with section 162 of the German Stock Corporation Act (AktG). The disclosure of the basic remuneration (including fringe benefits) and of the STI, MTI and LTI tranches is based on the same principles as for the active members of the Management Board.

The pension payments and severance payments are included in the fiscal year in which they are disbursed as remuneration awarded. The compensation payable to Dr. Helmut Gassel in relation to the non-competition clause is disclosed in the fiscal year in which all the conditions for the creation of the entitlement have been satisfied at the balance sheet date.

Former Management Board member <sup>1</sup>	End of term	Basic annual salary and fringe benefits		Short-term variable remuneration (STI)		Severance and termination payments		Pension payments		Total
		in €	in %	in €	in %	in €	in %	in €	in %	
Dr. Reinhard Ploss <sup>2</sup>	31 March 2022	727,913	41	1,049,038	59	–	–	–	–	1,776,951
Dr. Helmut Gassel	31 May 2022	296,343	15	420,059	21	1,272,934	64	–	–	1,989,336
Peter Bauer	30 September 2012	–	–	–	–	–	–	450,000	100	450,000
Former Management Board members	Resigned for more than 10 years	–	–	–	–	–	–	2,144,171	100	2,144,171

<sup>1</sup> The table contains only remuneration granted to the former Management Board members after their resignation from the Management Board.

<sup>2</sup> For the months October to December 2022, Dr. Reinhard Ploss is entitled to a basic annual salary of €352,500 in connection with the termination of his employment. The pro rata allocation amount for the STI for this period is €262,917. For the LTI, the corresponding pro rata allocation amount is €349,250. The pension contribution for the 2023 fiscal year will be granted pro rata temporis for three twelfths in the amount of €105,750. These fixed and variable remuneration components to be paid out will be paid out in the 2023 fiscal year (see "Retirement of Dr. Reinhard Ploss" under "Commitments to Management Board members upon termination of their Board activities", □ p. 19 f.).

## Other information

In the 2022 fiscal year, no benefits were promised or granted by third parties to any member of the Management Board for their Management Board activities (section 162, paragraph 2, no. 1 of the German Stock Corporation Act (AktG)).

Neither current nor former members of the Management Board received loans from the Company in the 2022 fiscal year or in the 2021 fiscal year.

The Supervisory Board did not avail itself of the option to reclaim any variable remuneration components in the 2022 fiscal year (section 162, paragraph 1, sentence 2, no. 4 of the German Stock Corporation Act (AktG)).

In the 2022 fiscal year, there was no deviation from the specifications of the remuneration systems (section 162, paragraph 1, sentence 2, no. 5 of the German Stock Corporation Act (AktG)).

This remuneration report will be presented for approval at the Annual General Meeting in February 2023 in accordance with section 120a, paragraph 4 of the German Stock Corporation Act (AktG) (section 162, paragraph 1, sentence 2, no. 6 of the German Stock Corporation Act (AktG)).

# Supervisory Board remuneration

The most recent amendments to the Articles of Association with regard to Supervisory Board remuneration were agreed at the Annual General Meeting held on 25 February 2021. At the same time, the remuneration system for the Supervisory Board was approved in accordance with section 113 AktG. The current Supervisory Board remuneration system has applied since 1 October 2021.

The main components of the remuneration system are described below. A detailed description of the Supervisory Board remuneration system can be found on Infineon's website.

 [www.infineon.com/supervisory-board-remuneration-system](http://www.infineon.com/supervisory-board-remuneration-system)

## Remuneration structure and components

The remuneration of the members of the Supervisory Board (total remuneration) is governed by article 11 of the Company's Articles of Association and comprises the following:

- › Fixed annual remuneration (basic remuneration) of €100,000. This amount applies to each Supervisory Board member and is paid within one month of the end of the fiscal year.
- › Allowances in recognition of the additional work involved in performing certain functions within the Supervisory Board. The Chairman of the Supervisory Board receives an allowance of €100,000, while each deputy receives an allowance of €30,000. Each member of the Investment, Finance and Audit Committee receives an allowance of €40,000 and each member of one of the other Supervisory Board committees, with the exception of the Mediation Committee, receives an allowance of €25,000. The allowance for the Chairmen of the Investment, Finance and Audit Committee and the Strategy and Technology Committee is 200 percent of the

relevant allowance for the members of that committee. The committee-related allowances are payable to the committee members only if at least three meetings of the relevant committee have taken place in the fiscal year concerned. If members of the Supervisory Board perform several of the functions mentioned, they receive all the allowances provided in each case. However, the total amount that can be paid in committee-related allowances to the Supervisory Board member is capped at a maximum figure of €100,000.

- › An attendance fee of €2,000 for personal participation – regardless of whether this is physical, virtual or by telephone – in a meeting of the Supervisory Board or of one of its committees. For extraordinary meetings that take place in the form of telephone or video conferences and at which no resolutions are passed, Supervisory Board members receive a reduced attendance fee of €1,000. The attendance fee is paid only once if more than one meeting takes place on a given day, but in that case the attendance fee is always €2,000.

In the event that a member, during a fiscal year, joins (or leaves) the Supervisory Board or one of its committees, or takes on (or ceases to perform) a Supervisory Board function for which an allowance is payable, the relevant remuneration components are disbursed on a pro rata basis, i.e., payment of one twelfth of the relevant annual remuneration for each started month of membership or exercise of function.

Moreover, Supervisory Board members are reimbursed for all expenses incurred in connection with the performance of their Supervisory Board duties as well as for any value-added tax payable by them in this connection. The Company also pays Supervisory Board members any value-added tax incurred on their total remuneration (including meeting attendance fees). In addition, it pays any employer's contributions for social insurance arising in accordance with foreign laws in respect of the member's Supervisory Board activities.

The fixed remuneration is payable within one month after the end of the fiscal year to which the remuneration relates and the attendance fees are payable within one month after the relevant meeting.

## Remuneration awarded or due in the 2022 fiscal year

The total remuneration awarded or due to the members of the Supervisory Board for the 2022 fiscal year (including the meeting attendance fees) is presented in the following table. The amounts disclosed do not include value-added tax at 19 percent (or withholding tax, in the case of Supervisory Board members resident abroad), the solidarity surcharge or any other taxes arising. The Supervisory Board activities on which the remuneration for members of the Supervisory Board for the 2022 fiscal year is based had been completed by the balance sheet date. Therefore, the remuneration for the Supervisory Board activities is classified as awarded and due in the 2022 fiscal year, even though the disbursement of the Supervisory Board remuneration did not take place until after the end of the 2022 fiscal year.

Supervisory Board member, in €	Fiscal year	Fixed remuneration	Allowance for specific functions	Meeting attendance fees	Total remuneration <sup>1</sup>
Xiaoqun Clever <sup>2</sup>	2022	100,000	25,000	20,000	145,000
	2021	90,000	15,000	18,000	123,000
Johann Dechant	2022	100,000	95,000	42,000	237,000
	2021	90,000	30,000	36,000	156,000
Dr. Wolfgang Eder <sup>2</sup>	2022	100,000	200,000	40,000	340,000
	2021	90,000	90,000	42,000	222,000
Dr. Friedrich Eichner <sup>2</sup>	2022	100,000	90,417	26,000	216,417
	2021	90,000	25,000	22,000	137,000
Annette Engelfried	2022	100,000	65,000	34,000	199,000
	2021	90,000	15,000	30,000	135,000
Peter Gruber	2022	100,000	25,000	18,000	143,000
	2021	90,000	15,000	18,000	123,000
Hans-Ulrich Holdenried <sup>2</sup>	2022	100,000	25,000	36,000	161,000
	2021	90,000	15,000	30,000	135,000
Dr. Susanne Lachenmann	2022	100,000	25,000	20,000	145,000
	2021	90,000	15,000	18,000	123,000
Géraldine Picaud <sup>2</sup>	2022	100,000	10,417	16,000	126,417
	2021	90,000	—	12,000	102,000
Dr. Manfred Puffer <sup>2</sup>	2022	100,000	25,000	—	125,000
	2021	90,000	—	12,000	102,000

Supervisory Board member, in €	Fiscal year	Fixed remuneration	Allowance for specific functions	Meeting attendance fees	Total remuneration <sup>1</sup>
Melanie Riedl	2022	100,000	—	14,000	114,000
	2021	90,000	—	12,000	102,000
Jürgen Scholz	2022	100,000	25,000	20,000	145,000
	2021	90,000	15,000	14,000	119,000
Kerstin Schulzendorf <sup>3</sup>	2022	66,667	—	8,000	74,667
	2021	90,000	—	12,000	102,000
Dr. Ulrich Spiesshofer <sup>2</sup>	2022	100,000	50,000	6,000	156,000
	2021	90,000	25,000	18,000	133,000
Margret Suckale <sup>2</sup>	2022	100,000	50,000	36,000	186,000
	2021	90,000	2,500	26,000	118,500
Mirco Synde <sup>4</sup>	2022	33,333	—	2,000	35,333
	2021	—	—	—	—
Diana Vitale	2022	100,000	25,000	36,000	161,000
	2021	90,000	15,000	30,000	135,000
<b>Total</b>	2022	<b>1,600,000</b>	<b>735,834</b>	<b>374,000</b>	<b>2,709,834</b>
	2021	1,440,000	277,500	350,000	2,067,500

1 The total remuneration consists exclusively of the fixed remuneration components.

2 In the 2021 fiscal year, shareholder representatives on the Supervisory Board waived their entitlement to attendance fees for certain meetings. The Company donated the attendance fee saved to a charitable institution.

3 Member of the Supervisory Board until 31 May 2022. The remuneration for the 2022 fiscal year was therefore awarded on a pro rata basis.

4 Member of the Supervisory Board since 1 June 2022. The remuneration for the 2022 fiscal year was therefore awarded on a pro rata basis.

Supervisory Board members did not receive any loans from Infineon in either the 2022 or 2021 fiscal year.

# Comparative review of remuneration trends and Infineon's earnings performance

The following table gives an overview of Infineon's earnings performance and the trends in the average remuneration of employees and the remuneration of the members of the Management Board and Supervisory Board over the past five fiscal years. Earnings performance is presented in the form of the net profit of Infineon Technologies AG in accordance with the German Commercial Code (HGB), supplemented by performance indicators for the Infineon Group (RoCE, Segment Result, Segment Result Margin and Free Cash Flow), which are partially relevant figures in the calculation of target achievement in the short-term (and before the introduction of the new Management Board remuneration system, also for the medium-term) variable remuneration of the individual members of the Management Board. The average remuneration of employees comprises the salaries (including variable remuneration) for the relevant fiscal year on a full-time equivalent (FTE) basis of employees of the Infineon Group in Germany with the exception of employees of Moteon GmbH, Hitex GmbH and Siltectra GmbH and non-consolidated companies based in Germany. The companies that have been excluded are currently not integrated into the Group-wide accounting systems and employ less than 1 percent of all the workforce at Infineon's German companies. Since the 2021 fiscal year, Infineon Technologies Semiconductor GmbH and Infineon Technologies Memory Solutions Germany GmbH have been incorporated in the calculations. In addition, the trends in the remuneration awarded or due to current and former members of the Management Board and Supervisory Board are disclosed for the 2022 fiscal year and prior years.

	Δ in % 2019 vs. 2018	Δ in % 2020 vs. 2019	Δ in % 2021 vs. 2020	Δ in % 2022 vs. 2021
<b>Key figures Group development/ earnings development</b>				
RoCE (Group)	(40)	(75)	180	50
Free Cash Flow (Group)	(94)	(17,349)	123	5
Segment Result (Group)	(3)	(11)	77	63
Segment Result Margin (Group)	(8)	(16)	36	27
Net income of Infineon Technologies AG (under HGB)	(102)	(782)	259	170
<b>Average employee remuneration</b>				
	(2)	2	11	0
<b>Management Board remuneration</b>				
<b>Active Management Board members<sup>1</sup></b>				
Jochen Hanebeck (Management Board member until 31 March 2022, Chief Executive Officer since 1 April 2022)	0	(3)	32	59
Constanze Hufenbecher (Management Board member since 15 April 2021)	-	-	-	146
Dr. Sven Schneider (Management Board member since 1 May 2019)	-	138	46	31
Andreas Urschitz (Management Board member since 1 June 2022)	-	-	-	-
Dr. Rutger Wijburg (Management Board member since 1 April 2022)	-	-	-	-
Dr. Reinhard Ploss (Chief Executive Officer until 31 March 2022)	(2)	(20)	18	(27)
Dr. Helmut Gassel (Management Board member until 31 May 2022)	0	(3)	28	(9)

<sup>1</sup> Any significant increases in Management Board remuneration in a year-on-year comparison result, among other things, from Management Board members taking office during the year as well as from the above-average achievement of targets in the previous fiscal years.

	Δ in % 2019 vs. 2018	Δ in % 2020 vs. 2019	Δ in % 2021 vs. 2020	Δ in % 2022 vs. 2021
<b>Former Management Board members and members who left during the fiscal year</b>				
Dr. Reinhard Ploss (Chief Executive Officer until 31 March 2022)	-	-	-	-
Dr. Helmut Gassel (Management Board member until 31 May 2022)	-	-	-	-
Peter Bauer (Chief Executive Officer until 30 September 2012)	-	-	300	0
Former Management Board members resigned for more than 10 years	31	5	3	(1)
<b>Supervisory Board remuneration</b>				
<b>Active Supervisory Board members<sup>2</sup></b>				
Xiaoqun Clever	-	-	58	18
Johann Dechant	3	4	(1)	52
Dr. Wolfgang Eder	85	35	6	53
Dr. Friedrich Eichiner	-	-	62	58
Annette Engelfried	10	0	0	47
Peter Gruber	3	(2)	(3)	16
Hans-Ulrich Holdenried	2	(2)	6	19
Dr. Susanne Lachenmann	3	(2)	(2)	18
Géraldine Picaud	(4)	(6)	2	24
Dr. Manfred Puffer	8	(4)	(6)	23
Melanie Riedl	-	-	34	12
Jürgen Scholz	5	(3)	(6)	22
Dr. Ulrich Spiesshofer	-	-	57	17
Margret Suckale	-	-	69	57
Mirco Synde	-	-	-	-
Diana Vitale	8	14	5	19
<b>Former Supervisory Board members<sup>3</sup></b>				
Kerstin Schulzendorf	4	(2)	(4)	(27)

<sup>2</sup> Any significant increases in Supervisory Board remuneration in a year-on-year comparison are mainly the result of Supervisory Board members taking office during the year.

<sup>3</sup> Supervisory Board members who resigned in the 2022 fiscal year.

Neubiberg, November 2022

Infineon Technologies AG

Dr. Wolfgang Eder  
Chairman of the  
Supervisory Board

Jochen Hanebeck  
Chief Executive Officer

Dr. Sven Schneider  
Member of the  
Management Board

# Independent auditor's report

To Infineon Technologies AG, Neubiberg

## Report on the Audit of the Remuneration Report

We have audited the attached remuneration report of Infineon Technologies AG, Neubiberg, for the financial year from 1 October 2021 to 30 September 2022, including the related disclosures, prepared to meet the requirements of section 162 AktG [Aktiengesetz: German Stock Corporation Act].

### Responsibilities of Management and the Supervisory Board

The management and the Supervisory Board of Infineon Technologies AG are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of section 162 AktG. The management and the Supervisory Board are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud or error.

### Auditor's responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with the German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts, including the related disclosures, in the remuneration report. The procedures selected depend on the auditor's professional judgement. This includes an assessment of the risks of material misstatement, whether due to fraud or error, in the remuneration report, including the related disclosures. In assessing these risks, the auditor considers the internal control system relevant for the preparation of the remuneration report, including the related disclosures. The objective is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the Supervisory Board, as well as evaluating the overall presentation of the remuneration report, including the related disclosures.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the financial year from 1 October 2021 to 30 September 2022, including the related disclosures, complies in all material respects with the financial reporting requirements of section 162 AktG.

### Other matter – formal examination of the remuneration report

The substantive audit of the remuneration report described in this independent auditor's report includes the formal examination of the remuneration report required by section 162 (3) AktG, including issuing an assurance report on this examination. As we have issued an unqualified opinion on the substantive audit of the remuneration report, this opinion includes the conclusion that the disclosures pursuant to section 162 (1) and (2) AktG have been made, in all material respects, in the remuneration report.

### Limitation of liability

The terms governing this engagement, which we fulfilled by rendering the aforesaid services Infineon Technologies AG, are set out in the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms] as amended on 1 January 2017. By taking note of and using the information as contained in this auditor's report, each recipient confirms to have taken note of the terms and conditions laid down therein (including the limitation of liability of EUR 4 million for negligence under Clause 9 of the General Engagement Terms) and acknowledges their validity in relation to us.

Munich, 25 November 2022

KPMG AG  
Wirtschaftsprüfungsgesellschaft  
[Original German version signed by:]

Pritzer  
Wirtschaftsprüfer

Schmitt  
Wirtschaftsprüfer

**Published by Infineon Technologies AG**

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