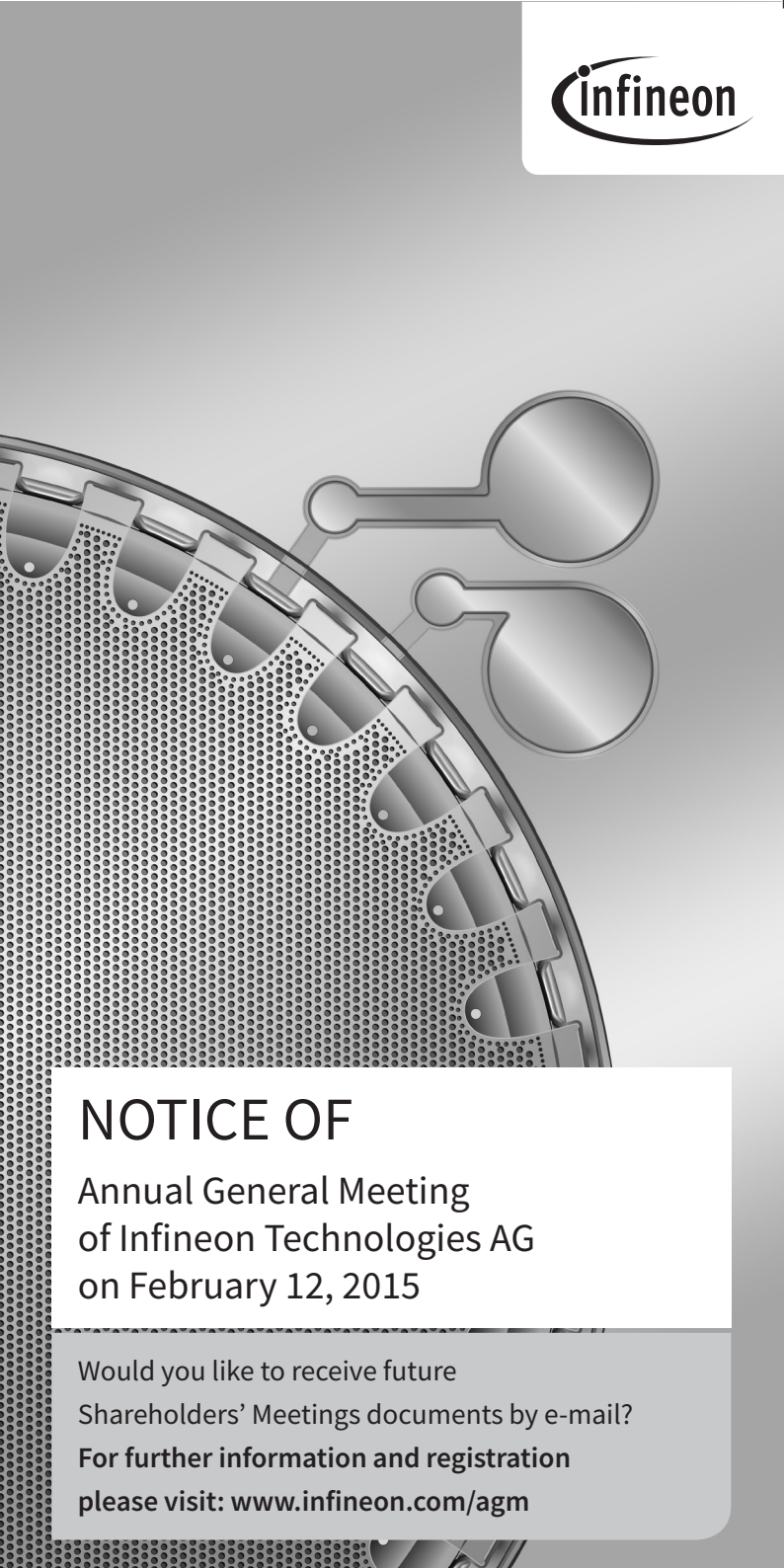

NOTICE OF

Annual General Meeting of Infineon Technologies AG on February 12, 2015

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Infineon Technologies AG
Neubiberg

Neubiberg,
December 2014

Dear Shareholders,

Notice is hereby given that the

Annual General Meeting of Infineon Technologies AG

will be held on Thursday February 12, 2015, at 10.00 a.m.
at the ICM (International Congress Center Munich),
which is located at Am Messesee 6, Messegelände, 81829 Munich, Germany.

I. Agenda

1. Submission of the approved Separate Financial Statements of Infineon Technologies AG and the approved Consolidated Financial Statements, both as of September 30, 2014, of the combined Management Report for Infineon Technologies AG and the Infineon Group, including the explanatory report on the disclosures pursuant to section 289, paragraph 4, and section 315, paragraph 4, of the German Commercial Code (*Handelsgesetzbuch – HGB*), and of the report of the Supervisory Board for the 2013/2014 fiscal year.

The aforementioned documents have been published on the Infineon website at www.infineon.com/agm. They will also be made available to the Annual General Meeting, where their content will be elucidated by the Management Board and, in the case of the report of the Supervisory Board, by the Chairman of the Supervisory Board.

The Supervisory Board has approved the Separate Financial Statements and Consolidated Financial Statements prepared by the Management Board and the Separate Financial Statements have thus been adopted in accordance with section 172, first sentence, of the German Stock Corporation Act (*Aktiengesetz – AktG*). A resolution of the Annual General Meeting pertaining to this particular item on the agenda is not required.

2. Allocation of unappropriated profit

The Management Board and the Supervisory Board propose to allocate € 201,913,061.40 of the unappropriated profit (*Bilanzgewinn*) of € 228,465,213.03 reported by Infineon Technologies AG for the 2013/2014 fiscal year to pay a dividend of € 0.18 per qualifying share and to transfer the remaining sum amounting to € 26,552,151.63 to other revenue reserves (*andere Gewinnrücklagen*).

This proposal takes into account the 6 million own shares held at the time of the calling of the Annual General Meeting that do not qualify for payment of a dividend. If the number of shares qualifying for payment of a dividend changes prior to the resolution concerning the

allocation of unappropriated profit being adopted, the Management Board and Supervisory Board will propose to the Annual General Meeting a correspondingly amended resolution concerning the allocation of unappropriated profit that still provides for the payment of a dividend of € 0.18 per qualifying share.

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

The Management Board and the Supervisory Board propose that the acts of the members of the Management Board in office during the 2013/2014 fiscal year be approved for this period.

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

The Management Board and the Supervisory Board propose that the acts of the members of the Supervisory Board in office during the 2013/2014 fiscal year be approved for this period.

5. Appointment of the auditor for the 2014/2015 fiscal year and the auditor for the auditors' review of the Six-month Interim Financial Report pursuant to section 37w, paragraph 5 of the German Securities Trading Act (*Wertpapierhandelsgesetz – WpHG*) for the 2014/2015 fiscal year.

The Supervisory Board, concurring with the recommendation of its Investment, Finance and Audit Committee, proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Munich, be appointed auditor and Group auditor for the 2014/2015 fiscal year and auditor for the auditors' review of the Six-month Interim Financial Report pursuant to section 37w, paragraph 5 WpHG for the 2014/2015 fiscal year.

6. Election of Supervisory Board members

The term of office of the current members of the Supervisory Board expires at the end of the Annual General Meeting on February 12, 2015. For this reason, all members of the Supervisory Board must be newly elected.

Owing to the fact that Infineon Technologies AG and its German subsidiaries in the meantime employ more than 10,000 people on average (but not more than 20,000 people), it has also become necessary – in accordance with the mandatory requirements of the German Co-Determination Act (*Mitbestimmungsgesetz – MitbestG*) – to increase the size of the Supervisory Board from currently 12 members to 16 members in the future (of whom eight are to be elected by the employees and eight by the shareholders). The corresponding notice procedure pursuant to section 97 AktG was concluded in August 2014 without objection. The new Supervisory Board to be elected is constituted in accordance with section 96, paragraph 1 and section 101, paragraph 1 AktG; section 1, paragraph 1, section 5, paragraph 1, section 7, paragraph 1, first sentence, number 2 and paragraph 2, number 2 MitbestG; and article 6, paragraph 1 of the Articles of Association.

The eight employee representatives were elected in December 2014. The remaining eight representatives of the shareholders are required to be elected at the Annual General Meeting on February 12, 2015.

Based on the recommendation of its Nomination Committee, the Supervisory Board proposes that the following eight persons be elected to the Supervisory Board as representatives of the share-

holders with effect from the end of the Annual General Meeting on February 12, 2015 until the end of the Annual General Meeting that decides on the approval of the acts of the Supervisory Board for the fiscal year 2018/2019:

a. Peter Bauer, Munich, Chairman of the Supervisory Board of OSRAM Licht AG

b. Dr. Herbert Diess, Munich, member of the Management Board of Volkswagen AG from October 1, 2015

c. Hans-Ulrich Holdenried, Grünwald, independent management consultant

d. Prof. Dr. Renate Köcher, Constance, Director of Institut für Demoskopie Allensbach

e. Wolfgang Mayrhuber, Hamburg, Chairman of the Supervisory Board of Deutsche Lufthansa AG

f. Dr. Manfred Puffer, Meerbusch, independent management consultant

g. Prof. Dr. Doris Schmitt-Landsiedel, Ottobrunn, holder of the Chair for Technical Electronics at the Technische Universität München

h. Dr. Eckart Sünner, Neustadt an der Weinstraße, independent attorney

Dr. Sünner has particularly strong credentials among the candidates for the Supervisory Board as an independent financial expert as described in section 100, paragraph 5, AktG on account of many years of service on Infineon's Audit Committee and on the audit committee of another DAX-listed corporation.

Dr. Sünner reached the age of 70 in March 2014. He is therefore slightly older than the age limit stipulated in the Supervisory Board's own terms of reference, according to which „as a general rule" nobody older than the age of 69 should be proposed for membership of the Supervisory Board. This wording means that it is permitted to exceed the age limit in individual cases. Given Dr. Sünner's financial expertise (see above) and his extensive know-how in the fields of tax, law, and compliance, combined with his in-depth knowledge of the Company and the Group gained in recent years, the Supervisory Board considers it justifiable in this case for the age limit to be exceeded. In coming to this conclusion, the Supervisory Board also took into account that the age limit is complied with for all other candidates.

The candidates proposed for election also take account of the targets decided upon by the Supervisory Board for its own composition.

In accordance with section 5.4.3, third sentence of the German Corporate Governance Code, attention is drawn to the fact that Mr. Mayrhuber has expressed his willingness to stand again for the position of Chairman, should he be re-elected to the Supervisory Board.

It is intended that the election of each candidate at the Annual General Meeting will be conducted individually (individual vote). The Annual General Meeting is not bound by the proposals for election.

Supplementary information regarding the candidates proposed by the Supervisory Board, in particular the disclosures required in accor-

dance with section 125, paragraph 1, fifth sentence, AktG, can be found under point II. 11. of this invitation to the Annual General Meeting.

7. Revocation of Conditional Capital 2009/I (article 4, paragraph 7 of the Articles of Association)

The Conditional Capital 2009/I in article 4, paragraph 7 of the Articles of Association was created for the purpose of granting shares to the holders or creditors of bonds with warrants and/or convertible bonds issued by the Company or a subordinated group company against payment in cash on the basis of the authorization granted at the Annual General Meeting on February 12, 2009. Specifically, it was used to grant shares to the holders of the convertible bond issued in May 2009 by Infineon Technologies Holding B.V., (and guaranteed by Infineon Technologies AG). The convertible bond has been repaid in full. As a result of its expiry, it is not possible to issue any further new bonds based on the authorization granted by the Annual General Meeting on February 12, 2009. The Conditional Capital 2009/I is therefore no longer required and is to be revoked.

The Management Board and Supervisory Board propose that Conditional Capital 2009/I approved by the Annual General Meeting on February 12, 2009 be revoked and that article 4, paragraph 7 of the Articles of Association be deleted; the numbering of subsequent paragraphs contained in section 4 shall remain unchanged.

8. Revocation of Authorized Capital 2010/II (article 4, paragraph 9 of the Articles of Association)

The Authorized Capital 2010/II in article 4, paragraph 9 of the Articles of Association was put in place to service the issuance of shares to employees of the Company or its subsidiaries. It has not been used by the Company so far and will cease to be available for use after February 12, 2015 when it expires.

The Management Board and Supervisory Board propose that Conditional Capital 2010/II approved by the Annual General Meeting on February 11, 2010 be revoked and that article 4, paragraph 9 of the Articles of Association be deleted. The numbering of subsequent paragraphs contained in section 4 shall remain unchanged.

9. Creation of a new Authorized Capital 2015/I for general purposes and corresponding amendment to the Articles of Association

The Company will have no remaining available authorized capital when the authorization contained in article 4, paragraph 8 of the Articles of Association (granted at the 2010 Annual General Meeting) expires on February 10, 2015. It is therefore intended to create a new authorized capital (Authorized Capital 2015/I).

The Board of Management and the Supervisory Board therefore propose that the following resolutions be taken:

(1) a) The Management Board shall be authorized, with the approval of the Supervisory Board, to increase the share capital in the period until February 11, 2020 – either once or in partial amounts – by a total of up to € 676,000,000.00 by issuing new no-par-value registered shares, carrying a dividend right as of the beginning of the fiscal year in which they are issued, against contributions in cash or in kind (Authorized Capital 2015/I).

b) Shareholders have a right in principle to subscribe to the shares in the event of capital increases against contributions in cash. The new shares may also be subscribed to by a bank or syndicate of banks, subject to the condition that they are offered for subscription to the shareholders. With the approval of the Supervisory Board, however, the Management Board is authorized to exclude shareholders' subscription rights

(i) in order to exclude fractional amounts from the subscription rights,

(ii) insofar as such action is necessary in order to grant holders of option or conversion rights attached to bonds with warrants or convertible bonds (already issued or subsequently issued by the Company or its subordinated group companies) a subscription right to new shares, to the extent to which they would be entitled after exercising the option or conversion rights or after fulfilling any conversion obligations, or

(iii) if the issue amount of the new shares is not significantly lower than the share market price and the number of shares issued – either at the date when the authorization takes effect or, if the amount is lower, at the date when the authorization is exercised – for which subscription rights are excluded pursuant to section 186 paragraph 3, fourth sentence, AktG does not exceed 10% of the share capital.

With the approval of the Supervisory Board, the Management Board is also authorized to exclude subscription rights in conjunction with capital increases against contributions in kind.

c) The proportion of shares issued against contributions in cash or in kind in accordance with this authorization, for which the subscription rights of shareholders are excluded may not – in total – exceed 20% of the share capital, calculated either at the date when the authorization takes effect or, if the amount is lower, at the date when the authorization is exercised.

d) The 10% limit pursuant to b) (iii) and the 20% limit described under c) must also include any shares issued to service option or conversion rights or to fulfill conversion obligations arising from bonds with warrants or convertible bonds (already issued or which may still be issued), if the bonds are issued after February 12, 2015 with subscription rights excluded in analogous application of section 186, paragraph 3, fourth sentence, AktG. Shares issued after February 12, 2015 in conjunction with an authorization to use own shares with subscription rights excluded in accordance with section 71, paragraph 1 number 8, fifth sentence, AktG and section 186, paragraph 3, fourth sentence, AktG must also be counted toward the limits described above.

e) The Management Board is also authorized, with the approval of the Supervisory Board, to determine the remaining terms of the rights attached to the shares and the terms relating to their issue.

(2) Article 4 of the Articles of Association shall be supplemented by a new paragraph. The new paragraph shall replace the existing paragraph 4 (unused) and be worded as follows:

"(4) a) The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital in the period up to February 11, 2020 – either once or in partial amounts – by a total of up to € 676,000,000.00 by issuing new no-par-value registered shares, carrying a dividend right as of the beginning of the fiscal year in which they are issued, against contributions in cash or in kind (Authorized Capital 2015/I).

b) Shareholders have a right in principle to subscribe to the shares in the event of capital increases against contributions in cash. The new shares may also be subscribed to by a bank or syndicate of banks, subject to the condition that they are offered for subscription to the shareholders. With the approval of the Supervisory Board, however, the Management Board is authorized to exclude shareholders' subscription rights

(i) in order to exclude fractional amounts from the subscription rights,

(ii) insofar as such action is necessary in order to grant holders of option or conversion rights attached to bonds with warrants and convertible bonds (already issued or subsequently issued by the Company or its subordinated group companies) a subscription right to new shares, to the extent to which they would be entitled after exercising the option or conversion rights or after fulfilling any conversion obligations, or

(iii) if the issue amount of the new shares is not significantly lower than the share market price and the number of shares issued – either at the date when the authorization takes effect or, if the amount is lower, at the date when the authorization is exercised – for which subscription rights are excluded pursuant to section 186, paragraph 3, fourth sentence, AktG does not exceed 10 % of the share capital.

With the approval of the Supervisory Board, the Management Board is also authorized to exclude subscription rights in conjunction with capital increases against contributions in kind.

c) The proportion of shares issued against contributions in cash or in kind in accordance with this authorization, for which the subscription rights of shareholders are excluded may not – in total – exceed 20% of the share capital, calculated either at the date when the authorization takes effect or, if the amount is lower, at the date when the authorization is exercised.

d) The 10% limit pursuant to b) (iii) and the 20% limit under c) must also include any shares which are issued to service option or conversion rights or to fulfill conversion obligations arising from bonds with warrants or convertible bonds (already issued or which may still be issued), if the bonds are issued after February 12, 2015 with subscription rights excluded in analogous application of section 186, paragraph 3, fourth sentence, AktG. Shares issued after February 12, 2015 in conjunction with an authorization to use own shares with subscription rights excluded in accordance with section 71, paragraph 1 number 8, fifth sentence, AktG and section 186, paragraph 3, fourth sentence, AktG must also be counted toward the limits described above.

e) The Management Board is also authorized, with the approval of the Supervisory Board, to determine the remaining terms of the rights attached to the shares and the terms relating to their issue."

(3) The previous article 4, paragraph 8 of the Articles of Association shall be revoked and remain without content for the time being. The numbering of subsequent paragraphs after section 4, paragraph 8 shall remain unchanged.

10. Amendment to article 15 of the Articles of Association (Annual General Meeting; Direction and Course)

Article 15 of the Company's Articles of Association sets out the modalities for the direction and course of the Annual General Meeting. Section 15, paragraphs 3 to 5, contain, among other things, a description of the voting procedure. As a general rule, voting is conducted using the so-called „subtraction method". The chairman of the meeting may, however, prescribe another voting procedure. This was the case at the 2014 Annual General Meeting, when voting was conducted using the so-called „addition method". This method is considered to offer a number of advantages compared to the subtraction method – in particular additional legal certainty and greater transparency for the shareholders. It is intended that voting will be conducted in future using the addition method. The description of the subtraction method as the general rule for voting will therefore be removed.

The Management Board and Supervisory Board propose that the following resolution be taken:

Article 15, paragraph 3 of the Articles of Association shall be revoked and newly worded as follows:

„ (3) The chairman of the meeting determines the order of items to be discussed as well as the order of voting. He determines the form, method and other details relating to voting and may also stipulate that several items be put to the vote simultaneously."

Article 15, paragraphs 4 and 5 of the Articles of Association shall be deleted. The previous paragraph 6 shall become paragraph 4, the previous paragraph 7 shall become paragraph 5.

11. Approval of the conclusion of the Domination and Profit Transfer Agreement between Infineon Technologies AG and Infineon Technologies Mantel 27 GmbH

The Company concluded a domination and profit transfer agreement with Infineon Technologies Mantel 27 GmbH („Mantel 27 GmbH") on November 10, 2014.

Mantel 27 GmbH is being held by the Company as a shell company, into which – if required – operations (such as operational assets and liabilities, a business or participations in entities) could be contributed or transferred at a later date.

As a result of the Domination and Profit Transfer Agreement, profits and losses of Mantel 27 GmbH are attributable to the Company for accounting and tax purposes, an arrangement that could result in tax savings for Infineon Technologies AG.

The principal elements of the Domination and Profit Transfer Agreement are described in the joint report prepared by the Company's Management Board and Mantel 27 GmbH's Board of Directors, which is presented below.

Mantel 27 GmbH's Shareholders' Meeting approved the agreement in notarized form on November 11, 2014. The agreement only comes into force once it has been approved by the Annual General Meeting of Infineon and entered in the commercial register of Mantel 27 GmbH.

All of Mantel 27 GmbH's shares are directly held by Infineon Technologies AG. Since no external shareholders are involved, the Company is not obliged to make any payments for compensation (section 304 AktG) or consideration (section 305 AktG).

For the same reason, there is no requirement for an audit to be carried out by qualified contract auditors (section 293 b AktG).

The following documents have been available on the Internet at www.infineon.com/agm as from the date on which notice of the Annual General Meeting was given:

- the joint report of the Company's Management Board and Mantel 27 GmbH's Board of Directors dated November 7, 2014
- the Domination and Profit Transfer Agreement concluded between the Company and Mantel 27 GmbH on November 10, 2014
- the Separate Financial Statements and Management Reports of the Company for the 2011/2012, 2012/2013 and 2013/2014 fiscal years

The documents listed above will also be available for scrutiny at the Company's Annual General Meeting. Since Mantel 27 GmbH was not founded until October 16, 2014 and was entered in the commercial register on November 3, 2014, it does not as yet have any annual financial statements.

The Management Board and Supervisory Board propose to the Annual General Meeting that the Domination and Profit Transfer Agreement concluded between Infineon Technologies AG and Mantel 27 GmbH on November 10, 2014 be approved.

Reports of the Management Board to the Annual General Meeting

Report of the Management Board concerning Item 9 on the Agenda: Creation of a new Authorized Capital 2015/I for general purposes and corresponding amendment to the Articles of Association

The Management Board and Supervisory Board propose to shareholders at the Annual General Meeting that a new Authorized Capital 2015/I totaling up to € 676,000,000.00 – just under 30% of the Company's share capital – be created, which is intended to be available for share capital increases against contributions in cash or kind.

In principle, shareholders will have a right to subscribe to shares issued out of Authorized Capital 2015/I. Under certain conditions, however, the Management Board is to be authorized to exclude this subscription right (for up to a maximum of 20% of the Company's share capital). In all cases, any exclusion of subscription rights also requires the approval of the Supervisory Board.

- In order to simplify the subscription rights process, it is intended that the Management Board will be authorized to exclude fractional amounts arising on cash share capital increases as a result of the subscription ratio. This type of exclusion is common practice and also justified, given that the cost of trading subscription rights involving fractional amounts is in no way commensurate to the benefits accruing to shareholders. The fact that the exclusion is limited to fractional amounts means that the potential dilution effect is negligible.

- It is also intended that the Management Board will be able to exclude subscription rights, insofar as such action is necessary in order to grant holders of option and/or conversion rights attached to bonds with warrants or to convertible bonds (already issued or subsequently issued by the Company or its subordinated group companies) a subscription right to new shares, to the extent to which they would be entitled after exercising the option or conversion rights or after fulfilling any conversion obligations. This rule is intended to afford the Company the opportunity to offer compensation to the holders of such bonds (the terms of which usually include a mechanism to protect against dilution in the case of capital measures or dividend payments) without having to adjust the option and/or conversion price or the conversion ratio. Excluding the subscription rights of the shareholders in this instance simplifies the issuance and processing of bonds, preserves any existing conditional capital (usually created to service bonds) and, taking all factors into consideration, is also in the best interests of the Company and its shareholders.

- It is also intended that the exclusion of subscription rights should be allowed if shares are issued at an amount that is not significantly lower than the share market price. This authorization enables the Company to cover any capital requirements (including those arising at very short notice), where it is necessary to make quick and flexible use of market opportunities. The Company is only in a position to act quickly and place shares at a price similar to the share market price (i.e. without the usual discount for issues with subscription rights) if subscription rights are excluded. In accordance with German law, share capital increases for cash with subscription rights excluded pursuant to section 186, paragraph 3, fourth sentence, AktG, are not permitted to exceed 10% of a company's share capital – either at the time of the authorization becoming effective or at the time of its exercise. These legal stipulations

provide protection to shareholders against the risk of dilution. Since the new shares are placed at a price similar to their market price, each shareholder is able to maintain his/her shareholding percentage by acquiring shares on the market at terms approximating the Company‘s issue terms.

- It is also intended that subscription rights may be excluded in the case of share capital increases against contributions in kind. As in the past, we wish to retain the ability to acquire entities, businesses and participations in exchange for shares. As the semiconductor sector continues to consolidate, attractive opportunities arise from time to time that enable us to strengthen our competitiveness, improve our financial position and increase earnings. Notwithstanding the Company‘s own financial resources and ability to obtain financing on favorable terms, shares issued out of authorized capital for a business acquisition represent an attractive form of consideration (since it can help to preserve liquidity) – and one which is often explicitly requested by sellers. The ability to employ own shares out of authorized capital as an „acquisition currency“, gives the Company the necessary maneuvering room to take advantage of acquisition opportunities quickly and flexibly, without having to call on the stock exchange. Since an acquisition opportunity of this kind generally arises at short notice, it is not feasible, as a general rule, to wait for a resolution to be passed at an Annual General Meeting; similarly, due to legal deadlines, there is often insufficient time in such cases to call an exceptional shareholders‘ meeting. In these circumstances, it makes sense to have an authorized capital in place, which the Management Board can call on rapidly and without complications – subject in all cases, of course, to the approval of the Supervisory Board.

Although the subscription right exclusions described above can be applied in various combinations, the maximum amount for which exclusions can be applied is subject to an upper limit of 20% of the Company‘s share capital, calculated either at the date when the authorization takes effect or, if the amount is lower, at the date when the authorization is exercised. Moreover, any other shares which the Company issues in a similar vein with subscription rights excluded – including those issued on the basis of another authorization – must also be counted toward the 10% limit for cash share capital increases and the 20% limit overall. This includes any shares which are issued to service option and conversion rights arising from bonds with warrants or convertible bonds (either already issued or which may still be issued), if the bonds are issued after February 12, 2015 with subscription rights excluded in analogous application of section 186, paragraph 3, fourth sentence, AktG. In addition, shares issued after February 12, 2015 in conjunction with an authorization to use own shares with subscription rights excluded in accordance with section 71, paragraph 1 number 8, fifth sentence, AktG and section 186, paragraph 3, fourth sentence, AktG must also be counted toward the relevant limits. The requirement to count the above shares toward the relevant limits provides protection to shareholders against the risk of dilution.

Based on all of the above, the Company will be entitled to utilize the Authorized Capital 2015/I – with subscription rights of existing shareholders excluded – over the 5-year period of the authorization for the following illustrative purposes:

- Share capital increase(s) against cash contributions, applying the simplified exclusion rules for subscription rights pursuant to section 186, paragraph 3, fourth sentence, AktG for an amount of up to 10% of the Company‘s share capital

- Share capital increase(s) against contributions in kind, for an amount of up to 20% of the Company's share capital or

- A combination of share capital increase(s) against cash contributions or contributions in kind for an amount of up to 20% of the Company's share capital, whereby the amount of share capital increase(s) against cash contributions, applying the simplified exclusion rules for subscription rights pursuant to section 186, paragraph 3, fourth sentence, AktG may not exceed 10% of the share capital.

If the Company has issued bonds with warrants or convertible bonds, or own shares with subscription rights excluded, the upper limits are to be reduced accordingly. The full amount of the Authorized Capital 2015/I can only be utilized if the Company grants shareholders a subscription right at a minimum for the portion exceeding the upper limits for the subscription right exclusion.

There are currently no specific plans to utilize the Authorized Capital 2015/I, particularly with the exclusion of subscription rights. It is common practice, however, in Germany and elsewhere, to have anticipatory resolutions in place. Notwithstanding this fact, the Management Board will in any event diligently consider whether it is in the interests of Infineon and its shareholders to utilize the Authorized Capital; the Supervisory Board too will have to reach its own, independent opinion on the matter. Should the authorization be utilized during the fiscal year, the Management Board will report extensively on the matter at the next Annual General Meeting.

Report of the Management Board concerning Item 11 on the Agenda: Approval of the conclusion of the Domination and Profit Transfer Agreement between Infineon Technologies AG and Infineon Technologies Mantel 27 GmbH

In accordance with section 293 a AktG, the Management Board of Infineon Technologies AG and the Board of Directors of Infineon Technologies Mantel 27 GmbH hereby present the following joint report:

"At the date on which this report is presented, Infineon Technologies AG ("Infineon") – registered in the commercial register of the Munich Local Court under HRB 126492 – holds all of the share capital of Infineon Technologies Mantel 27 GmbH, which has its legal seat in Neubiberg and is registered in the commercial register of the Munich Local Court under HRB 214829 ("Mantel 27 GmbH").

1. Domination and Profit Transfer Agreement

Infineon intends to conclude a domination and profit transfer agreement with Mantel 27 GmbH on November 10, 2014 ("Agreement").

The principal elements of the Agreement are as follows:

(1) Mantel 27 GmbH places the management of its company under the control of Infineon. Infineon is accordingly authorized to issue instructions to the senior management of Mantel 27 GmbH regarding the management of the company. This authority to issue instructions notwithstanding, responsibility for managing and representing Mantel 27 GmbH remains with the Board of Directors of Mantel 27 GmbH.

(2) Mantel 27 GmbH undertakes to transfer its entire profit to Infineon. The sum to be transferred is the net profit – subject to the creation or release of reserves pursuant to Item (3) – recorded for each year (measured before profit transfer), minus any loss carryforward from

the previous fiscal year and the sum not available for distribution pursuant to section 268, paragraph 8 of the German Commercial Code (*Handelsgesetzbuch - HGB*). Section 301 of the German Stock Corporation Act (*Aktiengesetz – AktG*) – or a corresponding successor provision – as amended shall apply accordingly.

(3) Mantel 27 GmbH may, with the approval of Infineon, transfer amounts from annual net profit to other revenue reserves pursuant to section 272, paragraph 3, HGB insofar as this is permitted under commercial law and is financially justified on the basis of reasonable and prudent business judgment. At the request of Infineon, amounts transferred to other revenue reserves pursuant to the currently valid version of section 301, second sentence, AktG during the term of the Agreement may be released from other revenue reserves and transferred to Infineon as profit. Amounts released from other revenue reserves pursuant to section 272, paragraph 3, HGB that were created prior to the commencement of this Agreement or of profit brought forward from the period prior to the commencement of this Agreement may not be transferred to Infineon. To the extent legally permissible, amounts that have been or are in future transferred to capital reserves pursuant to section 272, paragraph 2, number 4, HGB may be released and distributed outside the Agreement.

(4) The provisions of the currently valid version of section 302 AktG shall apply in relation to the transfer of losses.

(5) The Agreement only comes into force once it has been approved by the Shareholders‘ Meeting of Mantel 27 GmbH and the Annual General Meeting of Infineon and entered in the commercial register of Mantel 27 GmbH.

(6) The Agreement applies with regard to Infineon‘s right of management of Mantel 27 GmbH as defined in Item (1) for the period following the coming into force of the Agreement and in addition, initially with retrospective effect, for the entire fiscal year of Mantel 27 GmbH in which the Agreement is entered in the commercial register of Mantel 27 GmbH.

(7) The Agreement may be terminated be either of the contracting parties after five years, i.e. 60 months from the beginning of the fiscal year of Mantel 27 GmbH for which the obligation to transfer profits or offset losses applies for the first time. The intention to terminate must be notified in writing and a notice period of six months must be observed. If the Agreement is not terminated, it will be extended for an indefinite period with the proviso that it may be terminated at the end of the fiscal year of Mantel 27 GmbH, subject to a notice period of six months.

(8) The right to terminate the Agreement for an important reason without complying with the notice period remains unaffected. Important reasons for the purposes of early termination include in particular:

a) the sale, contribution or other transfer of shares in Mantel 27 GmbH,

b) the merger, split or liquidation of Infineon or Mantel 27 GmbH,

c) a change in Mantel 27 GmbH‘s legal form, unless Mantel 27 GmbH is being converted into an incorporated entity (*Kapitalgesellschaft*) with another legal form,

d) the transfer of Mantel 27 GmbH‘s or Infineon‘s seat (as per its articles of association or as adopted for administrative purposes) to a location outside Germany, if this results in the expiry of tax group arrangements.

Mantel 27 GmbH's shareholders are scheduled to meet on November 11, 2014 to consider a resolution to approve the Agreement. Infineon's shareholders will consider a resolution to approve the Agreement at the next Annual General Meeting, which is scheduled to be held on February 12, 2015. Infineon's Management Board and Mantel 27 GmbH's Board of Directors will ensure that this report is made available at both meetings.

Since Mantel 27 GmbH is structured in the legal form of a German limited liability company (GmbH) and its shares are held directly by Infineon (both at the date of the report and at the date of the resolution to approve the Agreement taken at the Shareholders' Meeting of Mantel 27 GmbH), there is no requirement to include provisions for compensation (section 304 AktG) or consideration (section 305 AktG) in the Agreement. For the same reason, an audit of the Agreement by a qualified auditor pursuant to section 293 b AktG and the preparation of an audit report pursuant to section 293 e AktG are not necessary.

2. Background

Mantel 27 GmbH was established as "Infineon Technologies Mantel 27 GmbH" by way of notarized deed dated October 16, 2014 and entered in the commercial register of the Munich Local Court under HRB 214829 on November 3, 2014. The business object of Mantel 27 GmbH comprises asset management of all kinds, in particular the acquisition and administration of participations in entities and the administration of its own assets; activities requiring a permit or regulatory approval may not be performed. The company does not currently have any active operations.

Infineon has founded Mantel 27 GmbH as a shell company into which, if required, operations (such as operational assets and liabilities, a business, or participations in entities) could be contributed or transferred at a later date.

The conclusion of the Agreement is intended to ensure that the opportunities and risks associated with the activities of Mantel 27 GmbH are taken over by Infineon. As a result of the Agreement, profits and losses of Mantel 27 GmbH are attributable to Infineon for accounting and tax purposes, an arrangement that could result in tax savings for Infineon. It has proved advantageous for Infineon in the past to have the opportunity to contribute operations at short notice and during a year to an entity with which a domination and profit transfer agreement is in place. The Agreement also benefits Mantel 27 GmbH in a number of ways, including, in particular, the fact that Infineon is required to offset any losses that arise during the term of the Agreement. Mantel 27 GmbH has the same fiscal year as Infineon.

Apart from the fact that Infineon is required to offset any losses arising at the level of Mantel 27 GmbH, the Agreement does not give rise to any particular consequences for Infineon's shareholders, especially in view of the fact that no compensation or consideration are necessary due to the absence of external shareholders. The overall assessment is that the Agreement is advantageous for both Infineon and Mantel 27 GmbH."

II. Other information

1. Total number of shares and voting rights

The share capital of the Company totals € 2,255,533,060.00 and is divided into 1,127,766,530 no-par-value shares at the time of the calling of the Annual General Meeting. This total includes 6 million own shares held at the time of the calling of the Annual General Meeting, which do not carry any shareholder rights.

2. Necessary conditions for participation in the Annual General Meeting and the exercising of voting rights

a. All shareholders who have registered for the Annual General Meeting by no later than 12 midnight on February 5, 2015 (CET) and are entered in the Company's stock register are entitled, pursuant to article 14 of the Articles of Association, to participate in the Annual General Meeting and to exercise their voting rights, either in person or through a proxy.

Registrations may be submitted in text form

- to the address
  Infineon Hauptversammlung 2015
  c/o Computershare Operations Center
  80249 Munich, Germany
- to the fax number
  +49 (0)89 30903 – 74681 or
- to the e-mail address
  hv2015@infineon.com

or electronically

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

The date on which we receive the registration is relevant for the observance of this period.

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

b. Shareholders who are entered in the Company's stock register may exercise their voting rights personally or appoint a proxy, for example a bank or a shareholders' association, to exercise their voting rights at the Annual General Meeting. Please note that it is also necessary in these cases to register in good time by means of a formally acceptable method.

Details of how to appoint a proxy are provided in sections II. 3. to 5.

c. Shareholders who are entered in the Company's stock register may alternatively exercise their voting rights by means of a mail ballot without attending the Annual General Meeting in person or through a proxy. Again it is necessary to register in good time by means of a formally acceptable method.

Details of the mail ballot procedure are provided in section II. 6.

d. Participation and voting rights are based on the shareholding entered in the stock register on the day of the Annual General Meeting. However, please be aware that, for procedural reasons, no transfer entries can be made in the stock register between February 6, 2015 and the day of the Annual General Meeting (each inclusive) due to a so-called entry freeze (Technical Record Date).

e. Registering for the Annual General Meeting does not cause shares to be blocked, so shareholders retain the right to dispose of their shares without restriction irrespective of the entry freeze, even after registration has been completed.

3. Voting procedures

Once properly registered, you may attend the Annual General Meeting in person and exercise your right to vote personally. You may also exercise your right to vote through a proxy, an employee proxy (Company representative) or by mail ballot.

4. Procedure for voting through a proxy

Shareholders who wish to exercise their right to vote at the Annual General Meeting through a proxy rather than personally must ensure that they grant their intended proxy the proper power of attorney prior to the ballot. Shareholders wishing to use a proxy must consider the following:

a. If neither a bank nor another person or institution equivalent thereto in accordance with section 135, paragraphs 8 and 10, AktG (for example a shareholders' association) is named as a proxy, the power of attorney must be granted either

   i. in text form or electronically via the Internet vis-à-vis the Company using one of the addresses listed above for registration or

   ii. in text form directly vis-à-vis the proxy (in which case the Company must be notified in text form of the appointment of the proxy)

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

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

b. The pertinent statutory provisions, in particular section 135 AktG, apply when granting a power of attorney to banks and other persons or institutions equivalent thereto in accordance with section 135, paragraphs 8 and 10, AktG (for example shareholders' associations) and when providing notification of or revoking such a power of attorney. Please also note any rules imposed in this respect by banks or other persons equivalent thereto.

   If banks and/or other persons or institutions equivalent thereto in accordance with section 135, paragraphs 8 and 10, AktG (for example shareholders' associations) do not actually own shares for

which they are registered as the holder in the stock register, they may not exercise the voting rights for such shares without a corresponding authorization.

c. If the shareholder grants a power of attorney to more than one person, the Company may reject one or more of these people in accordance with section 134, paragraph 3, second sentence, AktG in conjunction with article 16, paragraph 2, third sentence, of the Articles of Association.

5. Procedure for voting through an employee proxy

Shareholders can also opt to be represented at the Annual General Meeting by Company employees selected by Infineon (referred to as "employee proxies"). Shareholders wishing to use an employee proxy must consider the following:

a. Employee proxies may only vote on items on the Agenda for which they have been issued explicit instructions. Employee proxies are bound to vote in accordance with the instructions issued to them.

b. Please note that employee proxies

i. will not accept instructions to speak, to submit objections to Annual General Meeting resolutions or to ask questions or introduce proposals and th at they

ii. are available to vote only on proposals and election nominations made by the Management Board and/or Supervisory Board in accordance with section 124, paragraph 3, AktG or by shareholders in accordance with section 124, paragraph 1, AktG that are included with the present document giving notice of the Annual General Meeting or announced subsequently or that are made available in accordance with sections 126 and 127 AktG.

c. Powers of attorney and instructions for the Company's employee proxies may be issued, amended or revoked

i. in text form using the address Infineon Hauptversammlung 2015, c/o Computershare Operations Center, 80249 Munich, Germany, until February 11, 2015, 12 midnight (CET),

ii. in text form using the fax number +49 (0)89 30903 – 74681 or the e-mail address hv2015@infineon.com until February 12, 2015, 12 noon (CET) or

iii. electronically via the Internet at www.infineon.com/agm until the end of the general debate at the Annual General Meeting using the relevant shareholder number and individual access code.

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

d. Instructions to employee proxies for Item 2 on the Agenda remain valid if the proposal for the allocation of unappropriated profit is amended as a result of a change in the number of shares qualifying for payment of a dividend.

e. If votes are required to be cast for individual points of an Agenda proposal rather than collectively, the instruction given for that Agenda proposal will apply correspondingly to each individual point.

6. Procedure for mail ballot voting

Shareholders wishing to exercise their voting rights by mail ballot must consider the following:

a. Mail ballots can be submitted, amended or revoked

i. in text form using the address Infineon Hauptversammlung 2015, c/o Computershare Operations Center, 80249 Munich, Germany, until February 11, 2015, 12 midnight (CET),

ii. in text form using the fax number +49 (0)89 30903 – 74681 or the e-mail address hv2015@infineon.com until February 12, 2015, 12 noon (CET) or

iii. electronically via the Internet at www.infineon.com/agm until the end of the general debate at the Annual General Meeting using the relevant shareholder number and individual access code.

Admissibility will be determined in all of these cases on the basis of the date and time of receipt of the mail ballot by Infineon. On the day of the Annual General Meeting and up to the end of voting, mail ballots can also be submitted, amended or revoked in text form at the appropriate check-in and check-out points.

b. Please note that shareholders using a mail ballot will only be able to vote on proposals and election nominations made by the Management Board and/or Supervisory Board in accordance with section 124, paragraph 3, AktG or by shareholders in accordance with section 124, paragraph 1, AktG that are included with the present document giving notice of the Annual General Meeting or announced subsequently or that are made available in accordance with sections 126 and 127 AktG.

c. Duly authorized banks and other persons or institutions equivalent thereto in accordance with section 135, paragraphs 8 and 10, AktG (for example shareholders‘ associations) may also make use of the option of mail ballots.

d. The personal attendance of a shareholder or authorized proxy at the Annual General Meeting is deemed to be a revocation of votes previously cast by mail ballot.

e. Votes cast by mail ballot for Item 2 on the Agenda remain valid if the proposal for the allocation of unappropriated profit is amended as a result of a change in the number of shares qualifying for payment of a dividend.

f. If votes are required to be cast for individual points of an Agenda proposal rather than collectively, votes cast by mail ballot will apply correspondingly to each individual point.

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

Shareholders may register, appoint a proxy or vote by mail ballot using the form included in the registration pack or by any other formally acceptable method. There is a universal power of attorney and mail ballot form available to download from our website at www.infineon.com/agm. This form will also be sent free of charge on request. A power of attorney can also be granted using the power of attorney cards in the voting block.

Shareholders wishing to appoint a bank or another person or institution equivalent thereto in accordance with section 135, paragraphs 8 and 10, AktG (for example a shareholders' association) as proxy should consult with their intended proxy on the method by which power of attorney is to be granted.

8. Rights of shareholders

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

a. Additions to the Agenda

Section 122, paragraph 2, AktG entitles shareholders whose combined share holdings reach the nominal amount of € 500,000.00 of the share capital (corresponding to 250,000 shares) to demand that items be added to the Agenda and announced. Each new item must be accompanied by an argument in its favor or a proposed resolution. The demand must be submitted to the Company's Management Board in writing (Am Campeon 1-12, 85579 Neubiberg, Germany) and must be received by the Company at least 30 days prior to the meeting, that is to say by no later than 12 midnight (CET) on January 12, 2015. According to section 122, paragraph 2 and paragraph 1, AktG in conjunction with section 142, paragraph 2, second sentence, AktG, the shareholders concerned must verify that they have owned the shares at least since 0.00 a.m. (CET) on November 12, 2014.

b. Counterproposals; proposals for elections

Each shareholder is entitled to submit counterproposals in response to the resolutions proposed on the items on the Agenda. If the counterproposals are to be made available by the Company in advance of the Annual General Meeting, they must – in accordance with section 126, paragraph 1, AktG – be directed, together with an argument in favor, to one of the following addresses at least 14 days prior to the meeting, that is to say by 12 midnight (CET) on January 28, 2015

- to the address
  Infineon Technologies AG
  Investor Relations
  Am Campeon 1-12
  85579 Neubiberg, Germany
- to the fax number
  +49 (0)89 30903 – 74681 or
- to the email address
  hv2015@infineon.com

Counterproposals sent to other addresses need not be made available.

Admissibility will be determined in all cases on the basis of the date and time of receipt of the counterproposal by the Company.

Subject to section 126, paragraphs 2 and 3, AktG, shareholder counterproposals that are required to be made available will be published on the internet at www.infineon.com/agm together with the name of the shareholder, the argument in favor of the counterproposal and any observations of the Company's representative bodies in relation to the counterproposal.

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

c. Right to information

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

9. Information and documents for the Annual General Meeting; website; American Depositary Shares

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

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

10. Broadcasting of the Annual General Meeting

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

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

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

11. Supplementary information with respect to Item 6 of the Agenda:

Election of Supervisory Board members

a. Details of membership of the candidates in other supervisory boards to be established pursuant to statutory provisions and membership in comparable domestic and foreign controlling bodies of enterprises:

	Membership in other supervisory boards to be established pursuant to statutory provisions	**Membership in comparable domestic and foreign controlling bodies of enterprises**
Peter Bauer	Chairman of the Supervisory Board of OSRAM Licht AG, Munich Chairman of the Supervisory Board of OSRAM GmbH, Munich Member of the Supervisory Board of Kontron AG, Eching	None
Dr. Herbert Diess	None	None
Hans-Ulrich Holdenried	Member of the Supervisory Board of Integrata AG, Stuttgart Member of the Supervisory Board of Wincor Nixdorf AG, Paderborn	None

Prof. Dr. Renate Köcher	Member of the Supervisory Board of Allianz SE, Munich Member of the Supervisory Board of BMW AG, Munich Member of the Supervisory Board of Robert Bosch GmbH, Gerlingen Member of the Supervisory Board of Nestlé Deutschland AG, Frankfurt am Main	None
Wolfgang Mayrhuber	Chairman of the Supervisory Board of Deutsche Lufthansa AG, Cologne Member of the Supervisory Board of BMW AG, Munich Member of the Supervisory Board of Münchener Rückversicherungs Gesellschaft AG, Munich	Member of the Board of Directors of Heico Corporation, Hollywood, Florida, USA
Dr. Manfred Puffer	None	Member of the Board of Directors of Athene Holding Ltd., Pembroke, Bermuda Member of the Board of Directors of Athene Life Re Ltd., Pembroke, Bermuda
Prof. Dr. Doris Schmitt-Landsiedel	None	None
Dr. Eckart Sünner	Member of the Supervisory Board of K+S AG, Kassel	None

Curricula vitae of the candidates can be found on the Company's website at www.infineon.com/agm.

b. Disclosures relating to personal or business relations of proposed candidates pursuant to section 5.4.1 paragraphs 4 to 6 of the German Corporate Governance Code

Dr. Diess has been appointed as a member of the Management Board of Volkswagen AG effective October 1, 2015. Infineon main-

tains business relations with the Volkswagen Group. A small volume of business is conducted on the basis of direct contracts between the Volkswagen Group and Infineon. More significantly, however, the business relationship between the two entities is characterized by arrangements whereby the Volkswagen Group is supplied with Infineon products by third parties (suppliers) and is, in these cases, only an indirect customer of Infineon. In the opinion of the Supervisory Board, there is no reason – in particular with respect to the legal situation – why Dr. Diess should not exercise his mandate on the Infineon Supervisory Board. If topics are dealt with by the Supervisory Board which directly or indirectly relate to Infineon's relationship with the Volkswagen Group or one of its competitors, the Chairman of the Supervisory Board will decide whether Dr. Diess may participate in the deliberations and voting. The Supervisory Board sees neither grounds for a permanent conflict of interest nor any legal obstacle to the nomination.

Apart from that, based on the Supervisory Board's assessment, none of the proposed candidates have personal or business relations with Infineon Technologies AG or Group entities, its executive bodies or a shareholder holding a material interest in the Company – all within the meaning of section 5.4.1, paragraphs 4 to 6, of the German Corporate Governance Code – that require disclosure. As a precautionary measure, attention is drawn to the following:

With the exception of Mr. Bauer and Dr. Diess, all of the proposed candidates are already members of the Supervisory Board.

Mr. Bauer is a former member of the Management Board, which he joined in 1999, and subsequently became its spokesman (in 2008) and its Chairman (in 2010). Mr. Bauer resigned from the Management Board with effect from September 30, 2012.

A contract was concluded with the Technische Universität München (Chair for Technical Electronics of Prof. Dr. Schmitt-Landsiedel) in 2010 for the performance of development work. The Supervisory Board approved the contract as a precautionary measure even though the contract was not concluded with Prof. Dr. Schmitt-Landsiedel in person. The contract expired at the end of September 2013. The Supervisory Board approved a continuation of the cooperation arrangement at its meeting on May 6, 2014.

The document giving notice of the Annual General Meeting was published in the German Federal Gazette on December 29, 2014.

Best regards

Infineon Technologies AG

The Management Board

Infineon Technologies AG

Chairman of the Supervisory Board:
Wolfgang Mayrhuber
Management Board: Dr. Reinhard Ploss (CEO),
Dominik Asam, Arunjai Mittal
Registered Office: Neubiberg
Commercial Register: Amtsgericht München HRB 126492