

Annual General Meeting 2024

Key Points Speech Dr. Herbert Diess, Chairman of the Supervisory Board

- **Challenging 2023 fiscal year with new records – increased dividend:** At the UN Climate Change Conference in Dubai, the international community decided to end the era of fossil fuels. Infineon plays a decisive role in this. During their lifetime, Infineon's products and solutions help to save 34 times more CO₂ emissions than are generated in their production. In fields like solar, wind energy, electromobility and many others, Infineon is the innovation driver that makes new products increasingly competitive with their fossil alternatives. This means Infineon is one of the world's most important companies in driving the energy transition and containing climate change. The 2023 fiscal year was a challenging but very good year for Infineon, with many new records set. Shareholders are to benefit appropriately from this success. The Management Board and the Supervisory Board are therefore proposing an increased dividend of 35 euro cents per share.
- **Strategic projects for the future:** The 2023 fiscal year was marked by a number of strategic projects that are making Infineon even more fit for the future. The Supervisory Board agreed with the Management Board on a more ambitious Target Operating Model and thus an upward revision of Infineon's long-term financial targets. Like the Management Board, the Supervisory Board is convinced that decarbonization and digitalization will lead to a structural increase in demand for

semiconductors and that Infineon will benefit disproportionately from this development. In addition, the past fiscal year was characterized by major investment decisions: the construction of a new factory in Dresden (Germany), the significant expansion of manufacturing in Kulim (Malaysia) and the participation of Infineon in a joint venture with TSMC, Bosch, and NXP to build a modern semiconductor fab, also in Dresden. The acquisition of the Canadian company GaN Systems was also successfully completed.

- **Elke Reichart joins the Management Board:** Elke Reichart has been appointed to the Management Board for a three-year term starting 1 November 2023, succeeding Constanze Hufenbecher as the new Chief Digital Transformation Officer (in the future Chief Digital and Sustainability Officer). In this role, she will be responsible for Infineon's group-wide digitalization projects, IT infrastructure and sustainability strategy. Previously, Elke Reichart was Chief Digital Officer of the TUI Group and held various management positions at Hewlett Packard over the course of more than 25 years.
- **Personnel changes in the Supervisory Board:** Ute Wolf was judicially appointed a member of the Supervisory Board in April 2023. The Supervisory Board now proposes to the Annual General Meeting that Ute Wolf be elected to the Supervisory Board for a regular term of office of four years. Until shortly before her appointment at Infineon, Ute Wolf was the Chief Financial Officer of Evonik. In addition, she has already spent several years as the Chair of audit committees of other listed companies. She therefore increases the level of financial expertise on the Supervisory Board. Furthermore, the Supervisory Board proposes the election of Professor Hermann Eul to the Supervisory Board for a four-year term. Professor Eul is to succeed Dr. Manfred Puffer, who stepped down from the Supervisory Board at end of this year's Annual General Meeting. Professor Eul was a member of the Infineon Management Board for several years before moving to Intel. He is a proven semiconductor expert.
- **Deloitte becomes new auditor:** As the previous auditor KPMG can no longer be commissioned due to legally required rotation, the Supervisory Board proposes to the Annual General Meeting that Deloitte be commissioned as the new auditor for the annual financial statement as well as for other

financial reports. The proposal follows an extensive public tender process and the recommendation of the Supervisory Board's Investment, Finance and Audit Committee.