

Assurance Report of the Independent Auditor regarding the Combined Separate Non-Financial Report¹

To the Supervisory Board of Infineon Technologies AG, Neubiberg

We have performed an independent limited assurance engagement on the Combined Separate Non-Financial Report (further: "Report") of Infineon Technologies AG and the Group (further: "Infineon") as well as the sections "Group strategy", "Report on outlook, risk and opportunity", "Business model", "Research and development" and "Corporate Governance" of the Combined Management Report, which have been qualified as part of the Report by reference, according to Sections 315b and 315c in conjunction with 289b to 289e HGB (German Commercial Code) for the fiscal year from October 1, 2021 to September 30, 2022.

For the following non-financial disclosures, we performed a reasonable assurance engagement:

- Proportion of women in management positions
- Technical PFC reduction and energy efficiency measures
- CO₂ emissions (Scope 1 and 2) for fiscal year 2021/2022

The selected non-financial disclosures are referred to below as "Proportion of women in management positions" and "CO₂ emissions and reduction".

Management's Responsibility

The legal representatives of Infineon are responsible for the preparation of the Report in accordance with Sections 315b and 315c in conjunction with 289b to 289e HGB and with Article 8 of REGULATION (EU) 2020/852 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of June 18, 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (further „EU Taxonomy Regulation“) and the supplementing Delegated Acts as well as the interpretation of the wordings and terms contained in the EU Taxonomy Regulation and in the supplementing Delegated Acts by the Company as disclosed in Section "EU Taxonomy" of the combined separate non-financial report.

This responsibility of the legal representatives includes the selection and application of appropriate methods to prepare the Report and the use of assumptions and estimates for individual disclosures which are reasonable under the given circumstances. Furthermore, this responsibility includes designing, implementing and maintaining systems and processes relevant for the preparation of the Report in a way that is free of – intended or unintended – material misstatements.

¹ Our engagement applied to the German version of the Report. This text is a translation of the Independent Assurance Report issued in the German language, whereas the German text is authoritative.

The EU Taxonomy Regulation and the supplementing Delegated Acts contain wordings and terms that are still subject to substantial uncertainties regarding their interpretation and for which not all clarifications have been published yet. Therefore, the legal representatives have included a description of their interpretation in Section “EU Taxonomy” of the combined separate non-financial report. They are responsible for its tenability. Due to the innate risk of diverging interpretations of vague legal concepts, the legal conformity of these interpretations is subject to uncertainty.

Practitioner’s Responsibility

Our responsibility is to express a conclusion with limited assurance on the Report, including the selected qualifying sections in the Combined Management Report, and with reasonable assurance on the selected non-financial disclosures “Proportion of women in management positions” and “CO₂ emissions and reduction” based on our work performed.

We conducted our work on the Report, including the selected qualifying sections in the Combined Management Report, in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): “Assurance Engagements other than Audits or Reviews of Historical Financial Information”, published by the International Auditing and Assurance Standards Board (IAASB), as a limited assurance engagement. This standard requires that we plan and perform the assurance engagement to obtain limited assurance whether any matters have come to our attention that cause us to believe that the Report, including the selected qualifying sections in the Combined Management Report, for the period from October 1, 2021 to September 30, 2022 has not been prepared, in all material respects, in accordance with Sections 315b and 315c in conjunction with 289b to 289e HGB and with the EU Taxonomy Regulation and the supplementing Delegated Acts as well as the interpretation of the wordings and terms contained in the EU Taxonomy Regulation and in the supplementing Delegated Acts by the legal representatives as disclosed in Section “EU Taxonomy” of the combined separate non-financial report. We do not, however, provide a separate conclusion for each disclosure. In a limited assurance engagement, the evidence gathering procedures are more limited than in a reasonable assurance engagement and therefore less assurance is obtained than in a reasonable assurance engagement. The choice of audit procedures is subject to the auditor’s own judgement.

Within the scope of our engagement, we performed amongst others the following procedures:

- Interviewing employees at Group level in order to gain an understanding of the approach to identifying material issues and corresponding reporting boundaries of Infineon
- A risk analysis, including a media research, to identify relevant sustainability aspects for Infineon in the reporting period
- Reviewing the suitability of internally developed Reporting Criteria
- Evaluation of the design and implementation of the systems and processes for determining, processing and monitoring of disclosures relating to environmental, employee and social matters, respect for human rights and combating corruption and bribery, including the consolidation of the data
- Inquiries of personnel at Group level responsible for determining disclosures on concepts, due-diligence processes, results and risks, for conducting internal controls and consolidation of the disclosures

- Evaluation of selected internal and external documentation
- An analytical review of the data and trend explanations of quantitative information submitted by all sites for consolidation at Group level
- Evaluation of local data collection, validation and reporting processes as well as the reliability of reported data based on samples at Cegléd (Hungary) and Wuxi (China)
- Reconciliation of disclosures in the combined separate non-financial report with the corresponding disclosures in the consolidated financial statements and the Combined Management Report
- Assessment of the overall presentation of the disclosures
- Inquiries of Group level personnel in order to understand the processes for identifying relevant economic activities according to the EU Taxonomy Regulation
- Understanding the design and implementation of systems and processes for the identification, processing and monitoring of turnover, capital expenditure and operating expenditure disclosures for taxonomy-eligible economic activities
- Evaluation of the process for the identification of taxonomy-eligible economic activities and the corresponding disclosures in the combined separate non-financial report

The legal representatives have to interpret vague legal concepts in order to be able to compile the relevant disclosures according to Article 8 of the EU Taxonomy Regulation. Due to the innate risk of diverging interpretations of vague legal concepts, the legal conformity of these interpretations and, correspondingly, our assurance thereof are subject to uncertainty.

For the selected non-financial disclosures “Proportion of women in management positions” and “CO₂ emissions and reduction”, we conducted our work in the form of a reasonable assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised). Accordingly, we have to comply with our professional duties and to plan and perform the assurance engagement in such a way that we, respecting the principle of materiality, reach our conclusion with a reasonable level of assurance. The choice of assurance procedures is subject to the auditor’s own judgement.

Within the scope of our reasonable assurance engagement we performed, amongst others, the following procedures:

- A risk analysis, including a media research of relevant information about Infineon’s sustainability performance in the reporting period with respect to the selected non-financial disclosures “Proportion of women in management positions” and “CO₂ emissions and reduction”.
- Evaluation of the design and implementation of systems and processes for identifying, processing and monitoring disclosures, including the consolidation of data for the selected non-financial disclosures “Proportion of women in management positions” and “CO₂ emissions and reduction”.
- Performing control-based assurance procedures to assess the design and effectiveness of internal controls for determining, processing and monitoring of disclosures, including the consolidation of data at the Group level for the selected non-financial disclosures “CO₂ emissions and reduction”.
- Performing substantive assurance procedures, in particular reviewing internal and external documentation for the selected non-financial disclosures “Proportion of women in management positions” and “CO₂ emissions and reduction”.

- Analytical evaluation of data and trends of quantitative disclosures for the selected non-financial disclosures “Proportion of women in management positions” and “CO₂ emissions and reduction” which are reported by all sites to Group level for consolidation.
- Evaluation of local data collection, validation and reporting processes as well as the reliability of reported data for the selected non-financial disclosures “Proportion of women in management positions” and “CO₂ emissions and reduction” at the sites in Regensburg and Dresden (Germany), Villach (Austria), Kulim (Malaysia), Wuxi (China) and Cegléd (Hungary)

In our opinion, we obtained sufficient and appropriate evidence for reaching a conclusion for the assurance engagement.

Assurance of the auditor’s independence and quality

In performing our engagement, we have complied with the independence and quality assurance requirements of national laws and professional standards, in particular the Professional Code of Ethics for Public Accountants and Certified Public Accountants and the IDW Quality Assurance Standard: Requirements for Quality Assurance in Auditing Practice (IDW QS 1).

Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Report of Infineon including the selected qualifying sections in the Combined Management Report, for the fiscal year from October 1, 2021 to September 30, 2022, is not prepared, in all material respects, in accordance with Sections 315b and 315c in conjunction with 289b to 289e HGB and with the EU Taxonomy Regulation and the supplementing Delegated Acts as well as the interpretation disclosed in Section “EU Taxonomy” of the combined separate non-financial report.

In our opinion, the selected non-financial disclosures “Proportion of women in management positions” and “CO₂ emissions and reduction” of Infineon for the period from October 1, 2021 to September 30, 2022 have been prepared, in all material respects, in accordance with Sections 315b and 315c in conjunction with 289c to 289e HGB.

Restriction of Use/Clause on General Engagement Terms

This assurance report is issued for the purposes of the Supervisory Board of Infineon, Neubiberg, only. We assume no responsibility with regard to any third parties.

Our assignment for the Supervisory Board of Infineon, Neubiberg, and professional liability is governed by the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften (German Public Auditors and German Public Audit Firms) (Allgemeine Auftragsbedingungen für Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften) in the version dated January 1, 2017 (https://www.kpmg.de/bescheinigungen/lib/aab_english.pdf). By reading and using the information contained in this assurance report, each recipient confirms having taken note of provisions of the General Engagement Terms (including the limitation of our liability for negligence to EUR 4 million as stipulated in No. 9) and accepts the validity of the attached General Engagement Terms with respect to us.

Munich, November 25, 2022

KPMG AG
Wirtschaftsprüfungsgesellschaft
[Original German version signed by:]

Stauder
Wirtschaftsprüfer
[German Public Auditor]

Vogl
Wirtschaftsprüferin
[German Public Auditor]

