

Dear Madams and Sirs,

ISS has invited to provide comments on its proposed ISS Benchmark Policy Changes 2025. The voting recommendations include two new criteria for virtual Annual General Meetings:

- Assurance that virtual-only meetings will only be convened in the case of extraordinary circumstances that necessitate restrictions on physical attendance;
- The use of past authorizations to hold virtual-only meetings and the accompanying rationale for doing so;

We appreciate the possibility to comment on these recommendations. Please consider also the following aspects:

- The different interests of investors: Even according to your survey, at least 70% of investors do not support the requested assurance that virtual-only meetings will only be convened in the case of extraordinary circumstances.
- The advantages of the virtual Annual General Meeting, such as the simpler and more cost-effective participation of shareholders which can help to attract young investors and facilitates the participation for international or less mobile shareholders.
- German law with strict requirements ensuring that all shareholder rights are granted also in case of virtual Annual General Meetings. Therefore, the German legislator did not limit the possibility to hold virtual AGMs to extraordinary circumstances.
- Sustainability and reduction of costs: For Infineon as one of the most sustainable companies in the world, sustainability is a very important aspect and we are convinced that our investors understand and support this

We would be very grateful if you could take these aspects into account.

**Infineon**