



Dividend Announcement

To: New York Stock Exchange
20 Broad St. - 8th Floor
New York, NY 10005

Please be advised of the following dividend information:

Approximate

Final

DR Program: TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD

CUSIP: 874039100
ISIN: US8740391003
Ticker: TSM
Country: TAIWAN

Ratio (ORD:ADR): 5 : 1

Type of Distribution: **CASH**

Ordinary Record Date:	23-Dec-20
ADR Record Date:	18-Dec-20
Ordinary Payable Date:	14-Jan-21
ADR Payable Date:	14-Jan-21
Ordinary Ex-Date:	17-Dec-20
ADR Ex-Date:	17-Dec-20

Ordinary Rate:	2.5
Currency:	NT\$
Conversion Rate:	28.000

Note: (1)

Gross Rate \$:	0.446428
Tax Rate:	21%
Cash Tax \$:	0.093750
Dividend Fee \$:	0.000000
Net Dividend Rate \$:	0.352678

Note: (2)

Note: (3)

Note following formula:

- (1) This is a **final** rate.
- (2) Gross rate = NT\$2.5 x 5 (5 ords : 1 ADR) divided by 28.00 (**final conversion rate**) = US\$0.446428
- (3) 2.5 (cash dividend per ordinary share) x 5 (5 ords : 1 ADR) x 21% (withholding tax at source) divided by 28.00 (**final conversion rate**) = US\$ 0.093750 withholding tax on cash dividend per record date share.

Questions may be directed to Tiffany Ma (973) 461 -5734 or email Tiffany.Ma@citi.com.
[For more information about Citi's Depository Receipt Services, please visit www.citi.com/dr.](http://www.citi.com/dr)



Foreign Exchange Pricing Disclosure

Citibank, N.A. (the "Depositary") may execute depositary receipt foreign currency transactions ("Conversions") itself or through its affiliates or agents (the "Conversion Providers") and it may act as principal counterparty and not as agent, advisor, broker or fiduciary for such transactions. The Depositary has no obligation to obtain the most favorable exchange rate, makes no representation that the exchange rate is a favorable rate, and expressly disclaims liability for any direct or indirect losses associated with the exchange rate. The Depositary, or its Conversion Providers, may earn and retain revenue on executed Conversions based on, among other things, the difference between the exchange rate it assigns to the transaction and the exchange rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account (the "Spread"). When the Depositary or any entity, division, or business unit affiliated with the Depositary performs a Conversion related to a cash distribution, such Spread shall be no more than 20 (twenty) basis points for any Conversion. Notwithstanding the foregoing, in some instances (i) Conversions may be managed and executed by unaffiliated third-parties ("Unaffiliated Conversion Providers"), and, for such Conversions, the foreign exchange rate applied by the Unaffiliated Conversion Providers will be the exchange rate given to depositary receipt holders; and (ii) Conversions may be managed at the discretion of the issuer that sponsors the depositary receipt program (the "Issuer"), meaning that the Issuer may: (a) convert foreign currency independent of the Depositary and/or its Conversion Providers; and/or (b) provide cash distributions to the Depositary in US dollars at a conversion rate determined by the Issuer. More information regarding the Depositary's Conversion practices is available at: www.citi.com/dr.