2 Company Profile

TSMC’s total wafer shipments were 12 million 12-inch equivalent wafers in 2023.

2.1 An Introduction to TSMC

Established in 1987 and headquartered in Hsinchu Science Park, Taiwan, TSMC pioneered the pure-play foundry business model with an exclusive focus on manufacturing its customers' products. By choosing not to design, manufacture or market any semiconductor products under its own name, the Company ensures that it never competes with its customers. Based on this founding principle, the key to TSMC's success has always been to enable its customers' success. TSMC's foundry business model has led to the rise of the global fabless industry and, since its inception, TSMC has been one of the world-leading semiconductor foundries. In 2023, the Company manufactured 11,895 different products using 288 distinct technologies for 528 different customers.

TSMC-made semiconductors serve a global customer base that is large and diverse entailing a wide range of applications. These products are used in a variety of end markets including high performance computing, smartphones, the Internet of Things (IoT), automotive, and digital consumer electronics. Such strong diversification helps to smooth fluctuations in demand, which in turn allows TSMC to maintain high levels of capacity utilization and profitability, and generate healthy returns for future investment.

The annual capacity of the manufacturing facilities managed by TSMC and its subsidiaries exceeded 16 million 12-inch equivalent wafers in 2023. These facilities include four 12-inch wafer GIGAFAB® fabs, four 8-inch wafer fabs, and one 6-inch wafer fab – all in Taiwan – as well as one 12-inch wafer fab at a wholly owned subsidiary, TSMC Nanjing Company Limited, and two 8-inch wafer fabs at wholly owned subsidiaries, TSMC Washington (previously called WaferTech) in the United States and TSMC China Company Limited.

In August 2023, TSMC announced its plan to jointly invest in European Semiconductor Manufacturing Company (ESMC) GmbH, in Dresden, Germany, to build a specialty technology fab focusing on automotive and industrial applications. 70% of ESMC's equity stake is owned by TSMC, with Robert Bosch GmbH, Infineon Technologies AG, and NXP Semiconductors N.V. each holding 10% equity stake. Total investments are expected to exceed 10 billion Euros. The planned fab is expected to have a monthly capacity of 40,000 300mm (12-inch) wafers on TSMC's 28nm/22nm planar complementary metal oxide semiconductor (CMOS) and 16nm/12nm FinFET process technology. ESMC aims to begin construction of the fab in the second half of 2024 with production targeted to begin by the end of 2027.

The Company continues to execute its plan to construct and operate two fabs in Arizona, the United States. Production of the first fab is targeted for the first half of 2025 and construction of the second fab is ongoing. TSMC is also building a new fab in Kumamoto, Japan, with production projected for late 2024.

TSMC provides customer support, account management and engineering services through offices in North America, Europe, Japan, China, and South Korea. At the end of 2023, the Company and its subsidiaries employed more than 76,000 people worldwide.

The Company is listed on the Taiwan Stock Exchange (TWSE) under ticker number 2330, and its American Depositary Shares (ADSs) are traded on the New York Stock Exchange (NYSE) under the symbol TSM.

2.2 Market/Business Summary

2.2.1 TSMC Achievements

In 2023, TSMC maintained its leading position in the foundry segment of the global semiconductor industry by accounting for 28% of the worldwide semiconductor market excluding memory, a decrease from 30% in 2022, mainly due to the semiconductor industry inventory correction.

The Company's strong market position stems in great part from its leadership in advanced process technologies. In 2023, 58% of TSMC's wafer revenue came from advanced manufacturing processes – defined as geometries of 7nm and smaller – up from 53% in 2022.

TSMC offers a comprehensive technology portfolio and continues to invest in advanced technologies, specialty technologies, and advanced packaging and silicon stacking technologies, to provide customers more added value.

In addition to its leadership in advanced process and specialty technologies, TSMC offers TSMC 3DFabric®, a comprehensive family of 3D silicon stacking and advanced packaging technologies to complement its process technology offerings. TSMC 3DFabric® provides customers greater chip design flexibility to unleash innovation and is another differentiating competitive advantage for the Company.

2.2.2 Market Overview

TSMC estimates that the worldwide semiconductor market excluding memory reached US$481 billion in revenue in 2023, representing a 2% decline from 2022. In the foundry segment of the semiconductor industry, total revenue fell to US$114 billion in 2023, a 13% year-over-year decrease.

2.2.3 Industry Outlook, Opportunities and Threats

Foundry Industry Demand and Supply Outlook

In 2023, TSMC's revenues in the foundry segment declined, primarily due to the weak electronic equipment (EE) end demand and supply-chain inventory corrections. Although industry megatrends, such as 5G, artificial intelligence (AI), and accelerating digital transformation remained intact, macro-economic uncertainties dampened both consumer and business spending, resulting in reduced demand for many EE devices, such as smartphones and personal computers (PCs). In addition, the electronics supply chain experienced severe inventory corrections throughout 2023 to digest the excess inventory that had accumulated over the past two years due to supply uncertainties, impacting the growth of foundry segment and TSMC.

Looking ahead to 2024, macro-economic and geopolitical uncertainties remain high. However, TSMC expects end demand for many EE products such as smartphones and PCs to gradually recover with mild growth spurred in part by the pent-up demand after consecutive declines in the past two years. In addition, the acceleration of AI related adoptions will also fuel demand for semiconductors. The Company also expects the overall excess inventory in the system and IC companies to be largely digested and back to healthy levels by the first half of 2024, establishing a solid base for growth in 2024. For the longer term, driven by the above-mentioned megatrends and increasing semiconductor content in most EE devices, TSMC projects a high single-digit compound annual growth rate for the worldwide semiconductor market excluding memory from 2023 through 2028. Furthermore, the Company expects foundry segment revenue growth to outpace the growth of semiconductors excluding memory, fueled by continuing market share gains by fabless companies, increases in integrated device manufacturer (IDM) outsourcing, and the expanding use of in-house application-specific integrated circuits (ASIC) by systems companies.

As an upstream supplier in the semiconductor supply chain, the foundry segment is tightly correlated with the market health of all major platforms including high performance computing (HPC), smartphones, Internet of Things (IoT), automotive, and digital consumer electronics (DCE).

- High Performance Computing (HPC)

The HPC platform includes PCs, tablets, game consoles, servers, base stations and more. Major HPC unit shipments declined 14% in 2023 due to prolonged high inflation, macro-economic uncertainty and continued inventory correction, all resulting in weak demand on the consumer side. Meanwhile, demand for servers and data centers equipped with accelerators was relatively healthy, to fulfill the rapidly expanding types and needs of AI applications, especially generative AI, and continued 5G base station deployment.

Moving into 2024, despite lingering macro-economic uncertainty, TSMC projects low-single-digit growth in HPC unit shipments driven by normalized inventory levels, pent-up demand resulting from declines in the past two years, and the ongoing AI arms race. Longer term, an increasingly intelligent and more connected 5G world will demand massive computing power as well as increasingly energy-efficient computing. Both of these require higher performance and more power-efficient central processing units (CPUs), graphics processor units (GPUs), Network Processing Units (NPUs), AI accelerators, and related ASICs, which will drive the overall HPC platform towards richer silicon content, more advanced process technologies and advanced 3D packaging. These trends are all favorable to TSMC given TSMC's technology leadership in these areas

- Smartphones

Due to higher inflation, a soft global economy and the ongoing Russo-Ukrainian war, smartphone unit shipments declined 6% in 2023, reflecting a slowdown in the pace of 5G commercialization as well, thus prolonging the replacement cycle of 4G. The long supply chain inventory correction having subsided, smartphone growth is expected to return due to greater demand from emerging countries as well as cyclical recovery. TSMC therefore projects a low-single-digit growth for the smartphone market in 2024. Over the longer term, however, the inevitable migration to 5G, together with

improved performance, longer battery life, biosensors and more edge AI features, will all continue to propel smartphone sales growth going forward.

High performance and power efficient IC technologies are essential requirements among handset manufacturers, and highly integrated chips and advanced 3D packaging designs are the preferred solutions to optimize cost, power and form factor (IC footprint and thickness). The migration to advanced process technologies will certainly continue, spurred by the need for higher performance chips to run edge AI applications and various complex software computations as well as higher resolution images and video. TSMC is an acknowledged leader in process technology for manufacturing highly integrated chips and advanced 3D packaging designs and, as such, is very well positioned to serve the evolving smartphone market.

• Internet of Things (IoT)

The IoT platform includes various types of smart connected devices ranging from wearables and health monitors to home and industrial automation devices. After the pandemic, digital transformation has resumed, refueling IoT growth momentum. Consumer and enterprise spending, however, was also held back by global inflation and economic slowdown. The end result was a modest 3% growth rate in IoT device shipments in 2023, with smart health and smart retail devices as the major drivers.

As IoT devices incorporate more AI features, the IoT industry is expected to maintain long-term growth. The first half of 2024 is projected to remain somewhat depressed, with growth momentum expected to recover in the second half. Overall, TSMC projects IoT unit shipments will enjoy a high-single-digit growth in 2024. Additionally, as more AI functions to be incorporated, IoT devices will require chips with higher performance and lower power consumption. TSMC offers various manufacturing processes that supports the need of IoT industry, including advanced technology, ultra-low power (ULP), and various special process technologies, to support customers in providing differentiated, innovative and competitive products, and fulfill requirements of sustainability development.

• Automotive

The global automotive market continues to recover from the supply constraints of the past couple years. Worldwide car unit production grew 9% in 2023, supported by pent-up consumer demand and OEM inventory restocking as supply chains normalized. The ongoing headwinds of high inflation and macro-economic uncertainty, however, are expected to hold global car unit production to low-single-digit decline in 2024.

The megatrend in the automotive industry today is moving toward "greener, safer and smarter," which will accelerate the adoption of electric vehicles (EVs), advanced driver assistance systems (ADAS) and smart cockpit/infotainment systems, along with new electrical/electronic (E/E) architecture. All these will lead to further boost demand for Application Processor (AP)/Microcontroller Unit (MCU)/ASIC processors, in-car networking, sensors, and power management ICs (PMICs), thus continuously increasing the silicon content per car. TSMC is well-positioned to support the automotive industry's megatrend transition, by providing advanced process technologies and manufacturing solutions that enable customers to develop competitive products for the automotive market. In addition, TSMC also offers a range of automotive-grade manufacturing processes, including those with AEC-Q100 and ISO 26262 certification, to ensure the highest levels of quality and reliability for automotive applications.

• Digital Consumer Electronics (DCE)

The global DCE market declined 3% in 2023 as overall demand was sluggish for TVs, set-top boxes (STB) and other consumer products that sold well during pandemic. Fighting longer replacement cycles, as well as high inflation squeezing consumer budgets, the TV market had a modest upswing of shipments in the U.S. due to restocking of low channel inventory but it was offset by weak demand in China, where economic growth has slowed and consumer spending fell due to a variety of factors including a weakened housing market, low marriage rates, and the US-China decoupling.

In 2024, the DCE market is expected to have gradual recovery in Europe and emerging regions. Therefore, TSMC forecasts shipments to show a low-single-digit annual growth rate. Potential growth drivers of the DCE market include large screens, 120Hz/165Hz high frame rate Gaming TVs, voice AI control, and WiFi 6 connectivity. Regardless of the timing of the recovery, TSMC's advanced technologies will continue to enable DCE customers to create and differentiate their innovative products.

Supply Chain

The electronics industry features a long and complex supply chain, the elements of which are correlated and highly interdependent. At the upstream manufacturing level, IC vendors need to have sufficient and flexible supply deliveries to handle fluctuating demand dynamics. Foundry vendors play an important role in maintaining the health and effectiveness of the supply chain. As a leader in the foundry segment, TSMC provides advanced technologies and large-scale capacity to complement the innovations created in the downstream chain.

2.2.4 TSMC Position, Differentiation and Strategy

Position

TSMC is a global semiconductor foundry leader in advanced and specialty technologies and in advanced packaging technologies. In 2023, TSMC accounted for 28% of the worldwide semiconductor market excluding memory, a decrease from 30% in 2022, mainly due to the semiconductor industry inventory correction. Net revenue by geography, calculated mainly on the country in which customer companies are headquartered, was: 68% from North America; 12% from China; 8% from the Asia Pacific region, excluding China and Japan; 6% from Europe, the Middle East and Africa; and 6% from Japan. Net revenue by platform was: 43% HPC; 38% smartphones; 8% the IoT; and 6% automotive. In addition, 2% came from DCE, while other segments accounted for the remaining 3%.

Differentiation

TSMC's leadership position is based on three defining competitive strengths and a business strategy rooted in the Company's heritage. The Company distinguishes itself from the competition through its technology leadership, manufacturing excellence, and customer trust.

As a technology leader, TSMC is consistently first among dedicated foundries to provide leading-edge, next-generation technologies. The Company also maintains a leadership position in more mature technologies by applying the lessons learned in developing advanced technologies to enrich its specialty technologies. Beyond process technology, TSMC has established frontend and backend integration capabilities to create the optimum power/performance/area "sweet spot" to help customers achieve faster time to production.

TSMC is well recognized for industry-leading manufacturing capabilities and further extends its leadership through its Open Innovation Platform® (OIP) and Grand Alliance initiatives. The Company's OIP initiative accelerates the pace of innovation in the semiconductor design community and among the Company's ecosystem partners, as well as in its own IP, design and technology co-optimization (DTCO) capabilities, process technology and backend services. A key element is a set of ecosystem interfaces and collaborative components initiated and supported by the Company to more efficiently empower innovation throughout the supply chain and drive the creation and sharing of new revenue and profits. The TSMC Grand Alliance is one of the most powerful forces for innovation in the semiconductor industry, bringing together customers, electronic design automation (EDA) partners and IP partners, along with the partners in the new 3DFabric® Alliance, and key equipment and material suppliers – all to achieve new, higher levels of collaboration. Through this collaboration, the Grand Alliance's objective is to help customers, Alliance members and TSMC improve competitiveness and win business.

The foundation for customer trust is a commitment TSMC made when it opened for business in 1987 to never compete with its customers. In keeping this commitment, the Company has never designed, manufactured or marketed any integrated circuits under its own name, but instead has focused all of its efforts and resources on becoming the trusted foundry for its customers.

Strategy

TSMC is confident that its competitive advantages will enable it to prosper from the foundry segment's many attractive growth opportunities. For the five major markets, namely smartphones, high performance computing, the Internet of Things, automotive, and digital consumer electronics, and in response to the fact that the focus of customer demand is shifting from a process-technology-centric to a product-application-centric approach, the Company has constructed five corresponding technology platforms to provide customers with comprehensive, competitive logic process technologies, specialty technologies, IPs and packaging and testing technologies to shorten customers' time to design and time to market. These five platforms are:

High Performance Computing (HPC): Driven by data explosion and AI application innovation, HPC has become one of the key growth drivers for TSMC's business. TSMC provides customers, including both fabless IC design companies and system companies, with leading-edge logic process technologies such as 3nm FinFET (N3), 4nm FinFET (N4), 5nm FinFET (N5), 6nm FinFET (N6), 7nm FinFET (N7), and 12nm/16nm FinFET (N12/N16), as well as comprehensive IPs including high-speed interconnect IPs, to meet customers' product requirements for transferring and processing vast amounts of data anywhere at any time. Specifically, the Company introduced its HPC focused technologies, N4X and N3X, representing the ultimate performance and maximum clock frequencies in TSMC's 5nm and 3nm families, respectively. Based on advanced process nodes, a variety of HPC products have been launched, such as AI accelerators (AI GPUs and AI ASICs), PC CPUs, consumer GPUs, field programmable gate arrays (FPGAs), server processors, and high-speed networking chips, etc. These products can be used in current and future 5G/6G infrastructures, AI, Cloud, and enterprise data centers. The Company also offers multiple TSMC 3DFabric® advanced packaging and silicon stacking technologies, such as CoWoS®, Integrated Fan-Out (InFO), and TSMC-SoIC®, to enable homogeneous and heterogeneous chip integration to meet customer requirements for high performance, high compute density and high energy efficiency, low latency, and high integration. TSMC will continue to optimize its high performance computing platform and strengthen collaboration with customers to help them capture market growth in HPC markets.

Smartphone: For customers' premium product applications, TSMC offers leading logic process technologies such as N3 Enhanced (N3E), N3, N4 Plus (N4P), N4, N5 Plus (N5P), N5, as well as comprehensive IPs to further enhance chip performance, reduce power consumption, and decrease chip size. For mainstream product applications, the Company offers a broad range of logic process technologies, including N6, 7nm FinFET Plus (N7+), N7, 12nm FinFET compact plus (12FFC+), 12nm FinFET compact (12FFC), 16nm FinFET compact plus (16FFC+), 16nm FinFET compact (16FFC), 28nm high performance compact (28HPC), 28nm high performance mobile compact plus (28HPC+), and 22nm ultra-low power (22ULP), in addition to comprehensive IPs, to satisfy customer needs for high performance and low power chips. Furthermore, for premium and mainstream product applications, the Company offers highly competitive, leading-edge specialty technologies to deliver specialty companion chips for customers' logic application processors, including radio frequency (RF), RF frontend, embedded flash memory, emerging memory, power management ICs, sensors, and display chips, as well as TSMC 3DFabric® advanced packaging technologies, such as industry-leading InFO technology.

Internet of Things (IoT): To serve the three megatrends of the IoT, "everything connected, smart and green," TSMC not only provides customers with solid logic technologies, including 5nm, 6nm, 7nm, 12nm, 16nm, and 28nm, but also builds a leading, complete and highly integrated ULP technology platform based on its logic technologies to enable customers' product innovations for the artificial intelligence of things (AIoT).

TSMC's industry-leading ULP technologies, including the new FinFET-based 6nm technology – N6e™ and 12nm technology – N12e™, feature both energy efficiency and high performance. These technologies provide more computing power and AI inferencing capability while reducing system power consumption. In addition, the planar transistor based mainstream technologies, such as 22nm ultra-low leakage (ULL), 28nm ULP, 40nm ULP, and 55nm ULP technologies, have been widely adopted by various IoT system-on-a-chip (SoC) and battery-powered products to extend battery life.

TSMC's ULP technology platform also provides customers with comprehensive specialty technologies, covering RF, enhanced analog devices, embedded flash memory, emerging memory, sensors and display devices, and power management ICs, as well as multiple TSMC 3DFabric® advanced packaging technologies, including InFO technology. In doing so, TSMC supports the demand of various and rapidly growing AIoT product applications, including AP and edge computing MCU, wireless connectivity, Bluetooth, baseband processor, radio frequency identification (RFID), display devices and PMICs. For extreme low power product application requirements, TSMC has also extended its low operating voltage (Low Vdd) offerings and has provided simulation program with integrated circuit emphasis (SPICE) models with wide-range operating voltages and design guidelines to lower the adoption barrier and reduce product lead time to help customers successfully launch innovative products.

Automotive: TSMC offers a comprehensive spectrum of technologies and services to support the automotive industry's three megatrends – building vehicles that are "safer, smarter and greener". The Company is also an industry leader in providing a robust automotive IP ecosystem, which covers 5nm FinFET, 7nm FinFET, and 16nm FinFET technologies, for ADAS, advanced in-vehicle infotainment (IVI), as well as zonal controllers for new E/E architecture in the next generation vehicles (internal combustion engine (ICE) and EV). In 2023, TSMC introduced its N3 Auto Early (N3AE) program, providing automotive process design kits (PDKs) to support automotive customers to adopt the industry's most advanced 3nm technology early on to design automotive application products.

In addition to its advanced logic platform, TSMC offers a broad array of competitive automotive-grade specialty technologies including 28nm embedded flash memory, 28nm, 22nm, and 16nm mmWave RF, high sensitivity CMOS Image Sensor (CIS)/ light detection and ranging (LiDAR) sensors, and PMICs. The emerging technology of magneto-resistive random access memory (MRAM) has demonstrated automotive Grade-1 capability on 22nm and has passed automotive Grade-1 requirements on 16nm in 2023. All these technologies are applied to TSMC's automotive process qualification standards based on AEC-Q100 standards of Automotive Electronic Council (AEC) and/or meeting customers' technology specifications.

Digital Consumer Electronics (DCE): TSMC provides customers with leading, comprehensive technologies to deliver AI-enabled smart devices for DCE applications, including smart digital TVs (DTV), STB, AI-embedded smart cameras and associated wireless local area networks (WLAN), PMICs, and timing controllers (T-CON) . The Company's leading N6, N7, 16FFC/12FFC, 22ULP/22ULL and 28HPC+ technologies have been widely adopted by leading global makers of 8K/4K DTV, 4K streaming STB/over-the-top (OTT), digital single-lens reflex (DSLR) devices, and so on. TSMC will continue to make these technologies more cost competitive through die size shrink for customers' digital intensive chip designs and to drive lower power consumption for more cost-effective packaging.

TSMC continually strengthens its core competitiveness and deploys both short- and long-term plans for technology and business development and assists customers in taking on the challenges of short product cycles and intense competition in the electronic products market to meet return on investment (ROI) and growth objectives.

- **Short-Term Semiconductor Business Development Plan**

1. Substantially ramp up the business and sustain advanced technology market segment share by continually increasing capacity and R&D investments.
2. Maintain mainstream technology market segment share by expanding business to new customers and market segments.
3. Continue to enhance the competitive advantages of the Company's technology platforms in HPC, smartphones, IoT, automotive, and digital consumer electronics to expand TSMC's dedicated foundry services in these product applications.
4. Further expand TSMC's business and service infrastructure into emerging and developing markets.

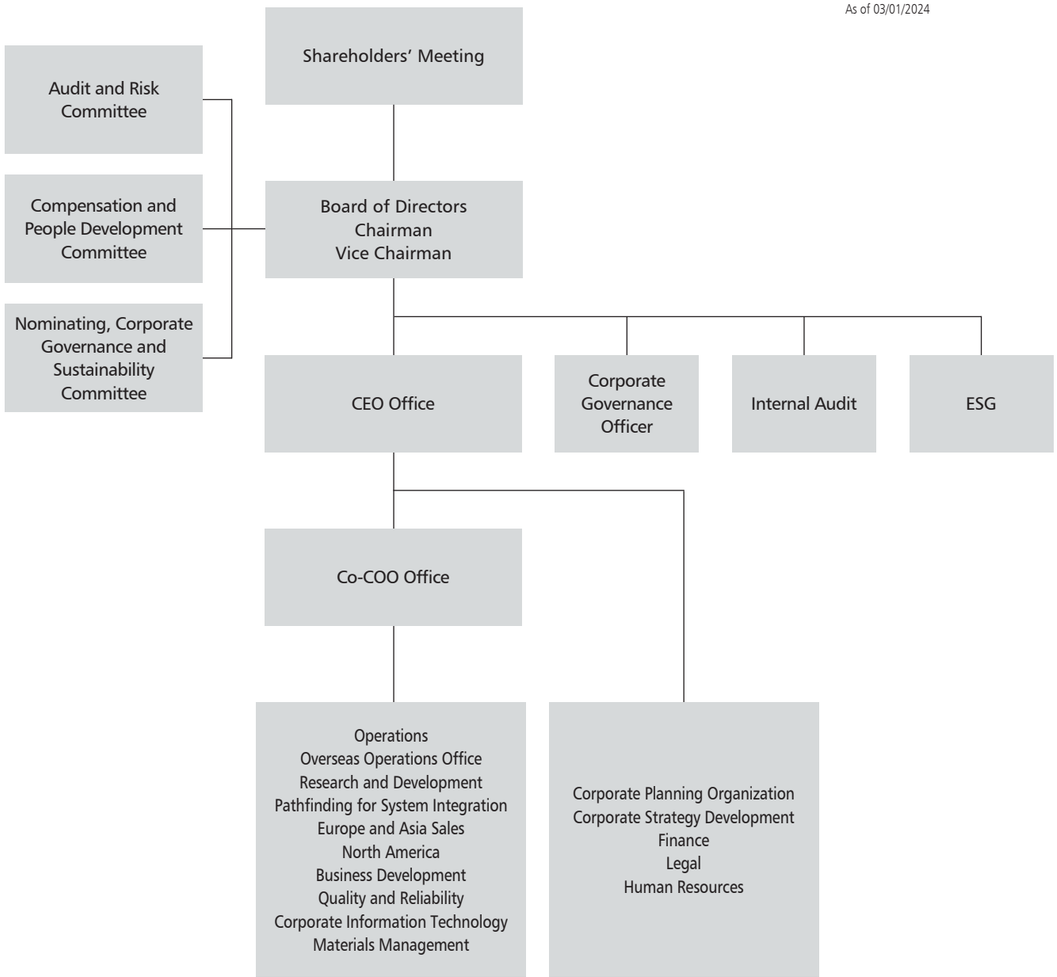
- **Long-Term Semiconductor Business Development Plan**

1. Continue developing leading-edge technologies at a predictable pace to achieve greater energy-efficient computing.
2. Broaden specialty business contributions by further developing derivative technologies.
3. Provide more integrated services, covering system-level integration design, design technology definition, design tool preparation, wafer processing, TSMC 3DFabric® advanced packaging and silicon stacking technologies, and testing services, and so on, all of which deliver more value to customers through optimized solutions.

2.3 Organization

2.3.1 Organization Chart

As of 03/01/2024



2.3.2 Major Corporate Functions

Operations
- Includes managing all fabs in Taiwan and overseas; manufacturing technology development; product engineering, advanced packaging technology development, production and service integration

Overseas Operations Office
- Support the expansion of our global footprint and oversee TSMC Arizona Organization, JASM Organization and ESMC Organization

Research and Development
- Advanced technology development, exploratory research, and design and technology platform development, specialty technology development

Pathfinding for System Integration
- System Integration Technology Pathfinding

Europe and Asia Sales
- Customer business, technical marketing, and regional market development in Europe and Asia (China, Japan, South Korea and Taiwan); immediate and comprehensive technical support, as well as customer service including customers in North America

North America
- Sales and market development, field technical solutions and business operations for customers in North America

Business Development
- Identification of market trends and new applications that shape the technology roadmap and portfolios for the Company; also provides key support in strengthening customer relationships along with Company branding management

Quality and Reliability
- Assurance of the quality and reliability of the Company's products by resolving issues at the developmental stage; improving and managing product quality at the production stage; providing solutions to customers' quality related issues; and providing services for advanced materials and failure analysis

Corporate Information Technology
- Integration of the Company's technology and business IT systems; infrastructure development; implementing big data and machine learning to improve the Company's productivity and accelerate R&D delivery

Materials Management
- Procurement, warehousing, import and export, and logistics support

Corporate Planning Organization
- Planning for operational resources, as well as for production and demand; integration of business processes, corporate pricing, market analysis and forecasting

Corporate Strategy Development
- Risk Management
  Implementation of Enterprise Risk Management, Business Continuity Management and Crisis Management

- Corporate Environmental, Safety and Health
  Environmental protection, safety and health management and strategy formulation

- Corporate Information Security
  Communication services and assurance of IT security and service quality

Finance and Spokesperson
- Corporate finance, accounting and corporate communications; with the head of the organization also serving as the Company Spokesperson

Legal
- Corporate legal affairs including regulatory compliance, commercial transactions, patents and management of other intellectual properties, and litigation

Human Resources
- Personnel management, organizational development, physical security management, employee services and wellness management

Internal Audit
- Inspection and review of the Company's internal control system, its adequacy in design and effectiveness in operation, with independent risk assessment to ensure compliance with the Company's policies and procedures as well as with external regulations

ESG
- Identify ESG issues in relation to the Company's operations and stakeholders' concern, frame sustainability strategies, goals, action plans and track implementation results, continuing to create sustainability value

2.4 Board Members

2.4.1 Information Regarding Board Members

As of 02/29/2024

Title/Name	Gender Age	Nationality or Place of Registration	Date Elected	Term Expires	Date First Elected	Shares Held When Elected		Shares Currently Held		Shares Currently Held by Spouse & Minors		Selected Education and Professional Qualification Past Positions Current Positions at Non-profit Organizations	Selected Current Positions at TSMC and Other Companies
						Shares (Note 1)	%	Shares (Note 1)	%	Shares (Note 1)	%		
Chairman Mark Liu	Male 66-70	U.S.	07/26/2021	07/25/2024	06/08/2017	12,913,114	0.05%	12,967,192	0.05%	-	-	**Selected Education and Professional Qualification** Bachelor Degree in Electrical Engineering, National Taiwan University Master Degree and Ph.D. in Electrical Engineering & Computer Science, University of California, Berkeley, U.S. Laureate, Industrial Technology Research Institute (ITRI) **Past Positions** President, Worldwide Semiconductor Manufacturing Corp. Senior Vice President, Advanced Technology Business, TSMC Senior Vice President, Operations, TSMC Executive Vice President and Co-Chief Operating Officer, TSMC President and Co-CEO, TSMC Chairman, Taiwan Semiconductor Industry Association (TSIA)	None
Vice Chairman C.C. Wei	Male 71-75	R.O.C.	07/26/2021	07/25/2024	06/08/2017	7,179,207	0.03%	6,392,834	0.02%	700,261	0.00%	**Selected Education and Professional Qualification** Bachelor and Master Degrees in Electrical Engineering, National Chiao Tung University Ph.D. in Electrical Engineering, Yale University, U.S. Honorary Ph.D., National Yang Ming Chiao Tung University Laureate, Industrial Technology Research Institute (ITRI) **Past Positions** Senior Vice President, Technology, Chartered Semiconductor Manufacturing Ltd., Singapore Senior Vice President, Mainstream Technology Business, TSMC Senior Vice President, Business Development, TSMC Executive Vice President and Co-Chief Operating Officer, TSMC President and Co-CEO, TSMC Chairman, Taiwan Semiconductor Industry Association (TSIA)	CEO, TSMC
Director F.C. Tseng	Male 76-80	R.O.C.	07/26/2021	07/25/2024	05/13/1997	34,472,675	0.13%	29,472,675	0.11%	5,132,855	0.02%	**Selected Education and Professional Qualification** Bachelor Degree in Electrical Engineering, National Cheng Kung University Master Degree in Electrical Engineering, National Chiao Tung University Ph.D. in Electrical Engineering, National Cheng Kung University Honorary Ph.D., National Chiao Tung University Honorary Ph.D., National Tsing Hua University **Past Positions** President, Vanguard International Semiconductor Corp. President, TSMC Deputy CEO, TSMC Vice Chairman, TSMC Independent Director, Chairman of Audit Committee & Compensation Committee Member, Acer Inc. Director, National Culture and Arts Foundation, R.O.C. **Current Positions at Non-profit Organizations** Chairman, TSMC Education and Culture Foundation Director, Cloud Gate Culture and Arts Foundation Director, Chu-Ming Medical Foundation	Chairman of: - TSMC China Company Ltd. (a non-public company) - Global UniChip Corp. Vice Chairman, Vanguard International Semiconductor Corp.
Director National Development Fund, Executive Yuan (Note 2) Representative: Ming-Hsin Kung	Male 56-60	R.O.C.	07/26/2021	07/25/2024	12/10/1986 07/24/2020 (Note 3)	1,653,709,980 779 (Note 3)	6.38% 0.00%	1,653,709,980 779	6.38% 0.00%	- -	- -	**Selected Education and Professional Qualification** Bachelor Degree in Statistics, Fu Jen Catholic University Master Degree in Economics, National Taiwan University Ph.D. in Economics, National Chung Hsing University **Past Positions** Adjunct Assistant Professor, Tamkang University Deputy Executive Secretary, Industrial Development Advisory Council, Ministry of Economic Affairs Research Fellow, Science and Technology Advisory Group, Executive Yuan Research Fellow, Taiwan Institute of Economic Research Vice President, Taiwan Institute of Economic Research Advisory Committee Member, Mainland Affairs Council, Executive Yuan Consultant, Ministry of Economic Affairs Member, National Stabilization Fund Management Committee, Executive Yuan Deputy Minister, National Development Council & concurrently Executive Secretary, National Development Fund, Executive Yuan Deputy Minister, Ministry of Economic Affairs Minister without Portfolio, Executive Yuan **Current Positions at Non-profit Organizations** Minister without Portfolio, Executive Yuan & concurrently Minister, National Development Council The Convener of National Development Fund, Executive Yuan	Director, Taiwania Capital Management Corp. (Representative of National Development Fund, Executive Yuan) (a non-public company)

(Continued)

Title/Name	Gender Age	Nationality or Place of Registration	Date Elected	Term Expires	Date First Elected	Shares Held When Elected		Shares Currently Held		Shares Currently Held by Spouse & Minors		Selected Education and Professional Qualification Past Positions Current Positions at Non-profit Organizations	Selected Current Positions at TSMC and Other Companies
						Shares (Note 1)	%	Shares (Note 1)	%	Shares (Note 1)	%		
Independent Director Sir Peter L. Bonfield	Male 76-80	UK	07/26/2021	07/25/2024	05/07/2002	-	-	-	-	-	-	**Selected Education and Professional Qualification** Bachelor Degree in Engineering, Loughborough University Honorary Doctorate of Technology, Loughborough University Fellow of the Royal Academy of Engineering Knighted, 1996 Awarded Commander of the Order of the British Empire (CBE), 1989 Awarded the Order of the Lion of Finland Awarded the Gold Medal from the Institute of Management Awarded the Mountbatten Medal from the National Electronics Council Awarded the FT ODX Outstanding Director Award, 2019 11 Honorary Doctorate Degrees in total **Past Positions** Semiconductor Engineer, Texas Instruments Inc. (T.I.), U.S. Chairman and CEO, ICL Plc, UK CEO and Chairman of the Executive Committee, British Telecommunications Plc Vice President, the British Quality Foundation Director, Mentor Graphics Corp., U.S. Director, Sony Corp., Japan Director, L.M. Ericsson, Sweden Chairman, GlobalLogic Inc., U.S. Senior Advisor, Hampton Group, London Chair of Council and Senior Pro-Chancellor, Loughborough University, UK Board Member, EastWest Institute, New York Chairman, NXP Semiconductors N.V., the Netherlands Senior Advisor, Alix Partners LLP, London Advisory Board Member, The Longreach Group Ltd., HK Board Mentor, Chairman Mentors International (CMi) Ltd., London	Non-Executive Director of: - Imagination Technologies Group Ltd., UK (a non-public company) - Darktrace Plc, UK
Independent Director Kok-Choo Chen	Female 76-80	R.O.C.	07/26/2021	07/25/2024	06/09/2011	-	-	-	-	-	-	**Selected Education and Professional Qualification** Inns of Court School of Law, England Barrister-at-law, England Advocate & Solicitor, Singapore Attorney-at-law, California, U.S. **Professional Experience** Lawyer, Tan, Rajah & Cheah, Singapore (1969-1970) Lawyer, Sullivan & Cromwell, New York, U.S. (1971-1974) Lawyer, Heller, Erhman, White & McAuliffe, San Francisco, California, U.S. (1974-1975) Partner, Ding & Ding Law Offices, R.O.C. (1975-1988) Partner, Chen & Associates Law Offices, R.O.C. (1988-1992) Vice President, Echo Publishing, R.O.C. (1992-1995) President, National Culture and Arts Foundation, R.O.C. (1995-1997) Senior Vice-President and General Counsel, TSMC (1997-2001) Founder and Executive Director, Taipei Story House (2003-2015) Advisor, Executive Yuan, R.O.C. (2009-2016) Director, National Culture and Arts Foundation, R.O.C. (2011-2016) Chairman, National Performing Arts Center (2014-2017) Founder and Executive Director, Museum207, Taipei (2017-2022) **Academic Experience** Lecturer, Nanyang University, Singapore (1970-1971) Associate Professor, Soochow University (1981-1998) Chair Professor, National Tsing Hua University (1999-2002) Professor, National Chengchi University (2001-2004) Professor, Soochow University (2001-2008) **Current Positions at Non-profit Organizations** Director, Republic of China Female Cancer Foundation Founder and Chairman, Artspace K, Hong Kong (2020-)	None
Independent Director Michael R. Splinter	Male 71-75	U.S.	07/26/2021	07/25/2024	06/09/2015	-	-	-	-	-	-	**Selected Education and Professional Qualification** Bachelor and Master Degrees in Electrical Engineering, University of Wisconsin-Madison Honorary Ph.D in Engineering, University of Wisconsin-Madison Awarded 2013 Robert N. Noyce Award by Semiconductor Industry Association Member of the National Academy of Engineering Recognized as NACD (National Association of Corporate Directors) Directorship Certified™, 2020 **Past Positions** Executive Vice President of Technology and Manufacturing Group, Intel Corp. Executive Vice President of Sales and Marketing, Intel Corp. CEO, Applied Materials, Inc. Chairman, Applied Materials, Inc. Director, The NASDAQ OMX Group, Inc. Director, Silicon Valley Leadership Group Director, SEMI Director, Meyer Burger Technology Ltd., Switzerland Chairman of the Board, NASDAQ, Inc. Director, Pica8 Inc., U.S. Director, University of Wisconsin Foundation, U.S. Chairman of the Board, US-Taiwan Business Council **Current Positions at Non-profit Organizations** Chair of Industrial Advisory Committee, National Institute of Standards and Technology, Department of Commerce, U.S.	Lead Independent Director, NASDAQ, Inc. Independent Director and Compensation Committee Chair, Gogoro Inc., Cayman Islands Independent Director, Compensation Committee Chair, and Nominating and Corporate Governance Committee Member, Tigo Energy, Inc., U.S. Independent Director, Kioxia Holdings Corp., Japan (a non-public company) General Partner of: - WISC Partners LP, U.S. - MRS Business and Technology Advisors, U.S. (a non-public company)

(Continued)

Title/Name	Gender Age	Nationality or Place of Registration	Date Elected	Term Expires	Date First Elected	Shares Held When Elected		Shares Currently Held		Shares Currently Held by Spouse & Minors		Selected Education and Professional Qualification Past Positions Current Positions at Non-profit Organizations	Selected Current Positions at TSMC and Other Companies
						Shares (Note 1)	%	Shares (Note 1)	%	Shares (Note 1)	%		
Independent Director Moshe N. Gavrielov	Male 66-70	U.S.	07/26/2021	07/25/2024	06/05/2019	-	-	-	-	-	-	Selected Education and Professional Qualification Bachelor Degree in Electrical Engineering, Technion - Israel Institute of Technology Master Degree in Computer Science, Technion - Israel Institute of Technology Past Positions In a variety of engineering and engineering management positions, National Semiconductor Corp. and Digital Equipment Corp., U.S. In a variety of executive management positions, LSI Logic Corp. for nearly 10 years, U.S. CEO, Verisity, Ltd., U.S. Executive Vice President and General Manager of the Verification Division, Cadence Design Systems, Inc., U.S. President and CEO, Xilinx, Inc., U.S. Director, Xilinx, Inc., U.S. Executive Chairman, Wind River Systems, Inc., U.S. (2018-2022) Director, San Jose Institute of Contemporary Art, U.S.	Chairman of: - SiMa Technologies, Inc., U.S. (a non-public company) - Foretellix, Ltd., Israel (a non-public company) Independent Director, NXP Semiconductors N.V., the Netherlands
Independent Director Yancey Hai	Male 71-75	R.O.C. U.S.	07/26/2021	07/25/2024	06/09/2020	-	-	-	-	-	-	Selected Education and Professional Qualification Master Degree in International Business Management, University of Texas at Dallas Laureate, Industrial Technology Research Institute (ITRI) Past Positions Country Manager, GE Capital Taiwan Vice Chairman and CEO, Delta Electronics, Inc. (2004-2012) Chair, Strategic Steering Committee, Delta (2012-2021) Current Positions at Non-profit Organizations Senior Strategy Consultant, Cloud Computing & IoT Association in Taiwan Director, Taiwan Business Council for Sustainable Development Director, Delta Electronic Foundation Supervisor, Felix Chang Foundation Director and Finance Committee Member, Chiang Ching-Kuo Foundation for International Scholarly Exchange Chairman, Taiwan Climate Partnership	Chairman, Delta Electronics, Inc. (Delta), 2012- Chair of ESG Committee, Delta Director of Delta's subsidiaries: - Delta Electronics (Shanghai) Co., Ltd. (a non-public company) - Delta Networks, Inc. (a non-public company) - Delta Electronics Capital Company (a non-public company) - Cyntec Co., Ltd. (a non-public company) Independent Director, Audit Committee member, ESG Committee member and Convener of Remuneration Committee, USI Corporation Director and Commissioner of ESG & Net Zero Committee, CTCI Corporation
Independent Director L. Rafael Reif	Male 71-75	U.S.	07/26/2021	07/25/2024	07/26/2021	-	-	-	-	-	-	Selected Education and Professional Qualification Ingeniero Eléctrico Degree, Universidad de Carabobo, Valencia, Venezuela Master Degree and Ph.D. in Electrical Engineering, Stanford University Honorary Doctor of Laws Degree, The Chinese University of Hong Kong (2015) Honorary Doctorates from Tsinghua University (2016), the Technion (2017), Arizona State University (2018) and University of Miami (2022) Member of Tau Beta Pi, the Engineering Honor Society Member of the Electrochemical Society Fellow of the Institute of Electrical and Electronics Engineers (IEEE) Member of the American Academy of Arts and Sciences, the National Academy of Engineering and the Chinese Academy of Engineering Fellow of the National Academy of Inventors Awarded with United States Presidential Young Investigator Award (1984) Awarded with the Semiconductor Research Corporation's Aristotle Award (2000) Awarded the Tribeca Disruptive Innovation Award (2012) Awarded the Frank E. Taplin, Jr. Public Intellectual Award by the Woodrow Wilson National Fellowship Foundation (2015) Awarded with Engineer of the Year from Great Minds in STEM (2018) Awarded the Simon Ramo Founders Award by the U.S. National Academy of Engineering (2022) Inventor or co-inventor on 13 patents, editor or Co-editor of 5 books, and supervisor to 38 doctoral theses Past Positions Assistant Professor, Universidad Simón Bolívar, Caracas, Venezuela Visiting Assistant Professor of Electrical Engineering, Stanford University Faculty, Massachusetts Institute of Technology (MIT), since 1980 IBM Faculty Fellowship, MIT Center for Materials Science and Engineering Analog Devices Career Development Professorship, MIT Electrical Engineering Fariborz Maseeh Professor of Emerging Technology, MIT (2004-2012) Director of Microsystems Technology Laboratories, MIT Associate Department Head of Electrical Engineering, MIT Head of the Department of Electrical Engineering and Computer Science (EECS), MIT Provost, MIT Board Director, Schlumberger Limited President, MIT (2012-2022) Current Positions at Non-profit Organizations President Emeritus, MIT, since 2023 Ray and Maria Stata Professor of Electrical Engineering and Computer Science, MIT, since 2023 Member of Board of Trustees, Carnegie Endowment for International Peace Director, Council on Foreign Relations, U.S. Director, Waverley Street Foundation, U.S. Member, Board of Trustees, Instituto Tecnológico de Monterrey, Mexico	Co-Chair of Growth Technical Advisory Board, Applied Materials, Inc.

Remarks:
1. No member of the Board of Directors held TSMC shares by nominee arrangement.
2. Managers or Directors who are spouses or within second-degree relative of consanguinity to the directors: None.
3. Chairman and President (or someone with an equivalent job responsibility, i.e. the highest ranking manager of the company) are not (1) the same person, (2) in a marital relationship with each other, or (3) within one degree of consanguinity.

Note 1: Does not include shares held in the form of ADSs.
Note 2: Major Shareholders of the Institutional Shareholder

Institutional Shareholder	Major Shareholders (Top 10 Shareholders) of the Institutional Shareholder
National Development Fund, Executive Yuan	Not Applicable

Note 3: Mr. Ming-Hsin Kung was appointed as the representative of National Development Fund on July 24, 2020.

2.4.2 Remuneration of Directors and Independent Directors (Note 1)

Unit: NT$

Title/Name	Director's Remuneration								Amount and Ratio of Total A, B, C and D to Net Income		Compensation to a Director Who is an Employee of TSMC or of TSMC's Consolidated Entities								Amount and Ratio of Total A, B, C, D, E, F and G to Net Income (Note 5)		Compensation to Directors from Non-consolidated Affiliates or Parent Company
	Base Compensation (A)		Severance Pay and Pensions (B) (Note 2)		Compensation to Directors (C) (Note 3)		Allowances (D) (Note 4)				Base Compensation, Bonuses, and Allowances (E) (Note 4)		Severance Pay and Pensions (F) (Note 2)		Profit Sharing (G)						
															From TSMC		From All Consolidated Entities				
	From TSMC	From All Consolidated Entities	From TSMC	From All Consolidated Entities	From TSMC	From All Consolidated Entities	From TSMC	From All Consolidated Entities	From TSMC	From All Consolidated Entities	From TSMC	From All Consolidated Entities	From TSMC	From All Consolidated Entities	Cash	Stock (Fair Market Value)	Cash	Stock (Fair Market Value)	From TSMC	From All Consolidated Entities	
Chairman Mark Liu	80,605,415	80,605,415	278,299	278,299	438,652,560	438,652,560	1,417,464	1,417,464	520,953,738 0.0621%	520,953,738 0.0621%	-	-	-	-	-	-	-	-	520,953,738 0.0621%	520,953,738 0.0621%	-
Vice Chairman C.C. Wei	-	-	-	-	-	-	-	-	-	-	328,137,656	328,137,656	278,299	278,299	219,326,280	-	219,326,280	-	547,742,235 0.0653%	547,742,235 0.0653%	-
Director F.C. Tseng	-	-	-	-	10,560,000	10,560,000	1,221,743	1,221,743	11,781,743 0.0014%	11,781,743 0.0014%	-	-	-	-	-	-	-	-	11,781,743 0.0014%	11,781,743 0.0014%	19,450,666
Director National Development Fund, Executive Yuan Representative: Ming-Hsin Kung	-	-	-	-	10,560,000	10,560,000	-	-	10,560,000 0.0013%	10,560,000 0.0013%	-	-	-	-	-	-	-	-	10,560,000 0.0013%	10,560,000 0.0013%	-
Independent Director Sir Peter L. Bonfield	-	-	-	-	16,445,264	16,445,264	-	-	16,445,264 0.0020%	16,445,264 0.0020%	-	-	-	-	-	-	-	-	16,445,264 0.0020%	16,445,264 0.0020%	-
Independent Director Kok-Choo Chen	-	-	-	-	13,200,000	13,200,000	-	-	13,200,000 0.0016%	13,200,000 0.0016%	-	-	-	-	-	-	-	-	13,200,000 0.0016%	13,200,000 0.0016%	-
Independent Director Michael R. Splinter	-	-	-	-	16,445,264	16,445,264	-	-	16,445,264 0.0020%	16,445,264 0.0020%	-	-	-	-	-	-	-	-	16,445,264 0.0020%	16,445,264 0.0020%	-
Independent Director Moshe N. Gavrielov	-	-	-	-	16,445,264	16,445,264	-	-	16,445,264 0.0020%	16,445,264 0.0020%	-	-	-	-	-	-	-	-	16,445,264 0.0020%	16,445,264 0.0020%	-
Independent Director Yancey Hai	-	-	-	-	13,200,000	13,200,000	-	-	13,200,000 0.0016%	13,200,000 0.0016%	-	-	-	-	-	-	-	-	13,200,000 0.0016%	13,200,000 0.0016%	-
Independent Director L. Rafael Reif	-	-	-	-	16,445,264	16,445,264	-	-	16,445,264 0.0020%	16,445,264 0.0020%	-	-	-	-	-	-	-	-	16,445,264 0.0020%	16,445,264 0.0020%	-
Total	80,605,415	80,605,415	278,299	278,299	551,953,616	551,953,616	2,639,207	2,639,207	635,476,537 0.0758%	635,476,537 0.0758%	328,137,656	328,137,656	278,299	278,299	219,326,280	-	219,326,280	-	1,183,218,772 0.1411%	1,183,218,772 0.1411%	19,450,666

*Other than disclosure in the above table, Directors remunerations earned by providing services (e.g. providing consulting services as a non-employee of parent company/all consolidated entities/non-consolidated affiliates) to TSMC and all consolidated entities in the 2023 financial statements: Dr. F.C. Tseng for NT$17,783,760.

Note 1: Directors and Independent Directors' remuneration policies, procedures, standards and structure, as well as the linkage to responsibilities, risks and time spent:

- According to TSMC's Articles of Incorporation, the Board of Directors is authorized to determine the salary for the Chairman, Vice Chairman and Directors, taking into account the extent and value of the services provided for the management of the Corporation and the standards of the industry within the R.O.C. and overseas.
- The Articles of Incorporation also provide that the compensation to directors shall be no more than 0.3% of annual profits and directors who also serve as executive officers of TSMC are not entitled to receive compensation to directors. According to TSMC's Compensation and People Development Committee Charter, the distribution of compensation to directors shall be made in accordance with TSMC's "Rules for Distribution of Compensation to Directors" based on the following principles: (1) directors who also serve as executive officers of the Company are not entitled to receive compensation; (2) the compensation for independent directors may be higher than the other directors, as all independent directors also serve as members of the Audit and Risk Committee and the Compensation and People Development Committee and thus participate in the discussions as well as resolutions of related committee meetings in accordance with the charter of each committee; and (3) the compensation for overseas independent directors may be higher than domestic independent directors, as they require additional time to attend quarterly meetings in Taiwan.

Note 2: Pensions funded according to applicable law.

Note 3: The compensation of directors was expensed based on the estimated payment amounts. If the actual amounts subsequently paid differ from the above estimated amounts, the differences will be recorded in the year fully paid as a change in accounting estimate.

Note 4: The above-mentioned figures include expenses for Company cars and related reimbursements, but do not include compensation of Company drivers (totaled NT$5,034,409).

Note 5: Total remuneration of the directors from TSMC and from all consolidated entities in 2022, including their employee compensation, both accounted for 0.1365% of 2022 net income.

2.5 Management Team

2.5.1 Information Regarding Management Team

As of 02/29/2024

Title Name	Gender	Nationality	On-board Date (Note 1)	Shares Held		Shares Held by Spouse & Minors		Shares Held in the Name of Others		Education and Selected Past Positions	Selected Current Positions at Other Companies	Managers Who Are Spouses or within Second-degree Relative of Consanguinity to Each Other (Note 3)		
				Shares (Note 2)	%	Shares (Note 2)	%	Shares (Note 2)	%			Title	Name	Relation
Chief Executive Officer C.C. Wei	Male	R.O.C.	02/01/1998	6,392,834	0.02%	700,261	0.00%	-	-	Ph.D., Electrical Engineering, Yale University, U.S. President and Co-Chief Executive Officer, TSMC Executive Vice President and Co-Chief Operating Officer, TSMC Senior Vice President, Business Development, TSMC Senior Vice President, Mainstream Technology Business, TSMC Senior Vice President, Chartered Semiconductor Manufacturing Ltd.	None	None	None	None
Senior Vice President Human Resources Lora Ho	Female	R.O.C.	06/01/1999	4,414,753	0.02%	2,059,530	0.01%	-	-	Master, Business Administration, National Taiwan University, Taiwan Senior Vice President, Europe and Asia Sales, TSMC Senior Vice President, Chief Financial Officer/Spokesperson, TSMC Senior Director, Accounting, TSMC Vice President & CFO, TI-Acer Semiconductor Manufacturing Corp.	Director and/or Supervisor, TSMC subsidiaries	None	None	None
Senior Vice President Research and Development Wei-Jen Lo	Male	R.O.C.	07/01/2004	1,457,328	0.01%	-	-	-	-	Ph.D., Solid State Physics and Surface Chemistry, University of California, Berkeley, U.S. Vice President, Technology Development, TSMC Vice President, Manufacturing Technology, TSMC Vice President, Advanced Technology Business, TSMC Vice President, Operations II, TSMC Director, Advanced Technology Development and CTM Plant Manager, Intel Corp.	None	None	None	None
Senior Vice President Corporate Strategy Office & Overseas Operations Office Chairman TSMC AZ Rick Cassidy	Male	U.S.	11/14/1997	-	-	-	-	-	-	Bachelor, Engineering Technology, United States Military Academy at West Point, U.S. Chief Executive Officer, TSMC North America President, TSMC North America Vice President, TSMC North America	Director, TSMC subsidiary	None	None	None
Senior Vice President Operations & Overseas Operations Office Y.P. Chyn (Note 4)	Male	R.O.C.	01/01/1987	4,932,964	0.02%	4,190,107	0.02%	-	-	Master, Electrical Engineering, National Cheng Kung University, Taiwan Senior Vice President, Product Development, TSMC Vice President, Advanced Technology and Business, TSMC	Director, TSMC subsidiaries	None	None	None
Senior Vice President Research and Development Y.J. Mii (Note 4)	Male	R.O.C.	11/14/1994	1,016,273	0.00%	-	-	-	-	Ph.D., Electrical Engineering, University of California, Los Angeles, U.S. Vice President, Technology Development, TSMC Senior Director, Platform I Division, TSMC	None	None	None	None
Senior Vice President Chief Information Security Officer Information Technology and Materials Management & Risk Management J.K. Lin	Male	R.O.C.	01/01/1987	12,660,501	0.05%	1,168,961	0.00%	-	-	Bachelor, Science, National Changhua University of Education, Taiwan Vice President, Mainstream Fabs and Manufacturing Technology, TSMC Senior Director, Mainstream Fabs, TSMC	None	None	None	None
Senior Vice President Europe & Asia Sales and Research & Development/ Corporate Research Cliff Hou (Note 5)	Male	R.O.C.	12/15/1997	435,570	0.00%	60,802	0.00%	-	-	Ph.D., Electrical Engineering, Syracuse University, U.S. Senior Vice President, Technology Development, TSMC Vice President, Design and Technology Platform, TSMC Senior Director, Design and Technology Platform, TSMC	Director and/or President, TSMC subsidiaries Director, TSMC affiliate	None	None	None
Senior Vice President Business Development & Overseas Operations Office Kevin Zhang (Note 5)	Male	U.S.	11/01/2016	115,867	0.00%	-	-	-	-	Ph.D., Electrical Engineering, Duke University, U.S. Vice President, Design and Technology Platform, TSMC Vice President, Technology and Manufacturing Group, Intel Corp.	None	None	None	None
Senior Vice President and General Counsel Corporate Governance Officer Legal Sylvia Fang (Note 6)	Female	R.O.C.	03/20/1995	707,793	0.00%	67,906	0.00%	384,000	0.00%	Master, Comparative Law, School of Law, University of Iowa, U.S. Attorney-at-law, Taiwan Associate General Counsel, TSMC Senior Associate, Taiwan International Patent and Law Office (TIPLO)	Director and/or Supervisor, TSMC subsidiaries	None	None	None
Senior Vice President and Chief Financial Officer Spokesperson Finance Wendell Huang (Note 6)	Male	R.O.C.	05/03/1999	1,660,166	0.01%	-	-	-	-	Master, Business Administration, Cornell University, U.S. Deputy Chief Financial Officer, TSMC Senior Director, Finance Division, TSMC Vice President, Corporate Finance, ING Barings Vice President, Corporate Finance, Chase Manhattan Bank Vice President, Corporate Finance, Bankers Trust Company	Director, Supervisor, and/or President, TSMC subsidiaries Director, TSMC affiliate	None	None	None
Vice President Operations/Fab Operations I CEO Overseas Operations Office/TSMC AZ Y.L. Wang	Male	R.O.C.	06/01/1992	226,043	0.00%	1,135,529	0.00%	-	-	Ph.D., Electrical Engineering, National Chiao Tung University, Taiwan Vice President, Fab Operations, TSMC Vice President, Technology Development, TSMC Vice President, Fab 14B, TSMC Senior Director, Fab 14B, TSMC	Director, TSMC subsidiary	None	None	None
Vice President and TSMC Distinguished Fellow Pathfinding for System Integration Douglas Yu	Male	R.O.C.	12/28/1994	258,496	0.00%	-	-	-	-	Ph.D., Materials Engineering, Georgia Institute of Technology, U.S. Vice President, Integrated Interconnect & Packaging, TSMC Senior Director, Integrated Interconnect & Packaging Division, TSMC	None	None	None	None
Vice President and TSMC Fellow Operations/Advanced Technology and Mask Engineering T.S. Chang	Male	R.O.C.	02/06/1995	181,289	0.00%	-	-	-	-	Ph.D., Electrical Engineering, National Tsing Hua University, Taiwan Vice President, Product Development, TSMC Vice President, Fab 12B, TSMC Senior Director, Fab 12B, TSMC	None	None	None	None

(Continued)

Title Name	Gender	Nationality	On-board Date (Note 1)	Shares Held		Shares Held by Spouse & Minors		Shares Held in the Name of Others		Education and Selected Past Positions	Selected Current Positions at Other Companies	Managers Who Are Spouses or within Second-degree Relative of Consanguinity to Each Other (Note 3)		
				Shares (Note 2)	%	Shares (Note 2)	%	Shares (Note 2)	%			Title	Name	Relation
Vice President Research and Development/Platform Technology Michael Wu	Male	R.O.C.	12/09/1996	493,404	0.00%	198,943	0.00%	-	-	Ph.D., Electrical Engineering, University of Wisconsin-Madison, U.S. Senior Director, Platform Development, TSMC	None	None	None	None
Vice President Research and Development/Pathfinding Min Cao	Male	U.S.	07/29/2002	371,055	0.00%	34,470	0.00%	-	-	Ph.D., Physics, Stanford University, U.S. Senior Director, Pathfinding Division, TSMC	None	None	None	None
Vice President Operations/Fab Operations II CEO Overseas Operations Office/JASM Y.H. Liaw	Male	R.O.C.	08/03/1988	375,532	0.00%	-	-	430,000	0.00%	Master, Chemical Engineering, National Tsing Hua University, Taiwan Vice President, Fab Operations, TSMC Vice President, Fab 15B, TSMC Senior Director, Fab 15B, TSMC	Director, TSMC subsidiaries Director, TSMC affiliate	None	None	None
Vice President Research and Development/Advanced Tool and Module Development Simon Jang	Male	R.O.C.	09/01/1993	356,832	0.00%	1,250	0.00%	-	-	Ph.D., Materials Science & Engineering, Massachusetts Institute of Technology, U.S. Senior Director, Advanced Tool and Module Development Division, TSMC	None	Deputy Director	Sharon Jang	sister
Vice President Research and Development/More than Moore Technologies C.S. Yoo	Male	R.O.C.	06/16/1988	1,709,617	0.01%	219,924	0.00%	851,908	0.00%	Ph.D., Chemical Engineering, Worcester Polytech. Institute, U.S. Vice President, Europe & Asia Sales, TSMC Senior Director, Office of Strategy Customer Program, TSMC Senior Director, E-Beam Operation Division, TSMC	None	None	None	None
Vice President Quality and Reliability and Operations/Advanced Packaging Technology and Service Jun He	Male	R.O.C.	05/22/2017	33,310	0.00%	-	-	-	-	Ph.D., Materials Science and Engineering, University of California, Santa Barbara, U.S. Senior Director, Quality and Reliability, TSMC Senior Director, Head of Quality and Reliability for Technology & Manufacturing Group, Intel Corp.	Director, TSMC subsidiaries	None	None	None
Vice President Research and Development/Platform Technology Geoffrey Yeap	Male	U.S.	03/21/2016	72,532	0.00%	-	-	-	-	Ph.D., Electrical and Computer Engineering, University of Texas-Austin, U.S. Senior Director, Platform Development, TSMC Senior Director, Advanced Technology, TSMC Vice President, Engineering, Silicon Technology, Qualcomm	None	None	None	None
Vice President and Chief Information Officer Information Technology and Materials Management & Risk Management/Corporate Information Technology Chris Horng-Dar Lin	Male	U.S.	01/04/2021	41,137	0.00%	10,000	0.00%	-	-	Ph.D., Electrical Engineering and Computer Science, University of California, Berkeley, U.S. Vice President, Information Technology, Mozilla Director, Enterprise Platform Infrastructure, Facebook	None	None	None	None
Vice President Corporate Planning Organization Jonathan Lee	Male	R.O.C.	05/28/2007	395,044	0.00%	6,000	0.00%	-	-	Master, Business Administration, City University of New York, Baruch College, U.S. Senior Director, Strategic Planning Division, TSMC	None	None	None	None
Vice President Operations/Facility Arthur Chuang	Male	R.O.C.	01/17/1989	2,608,118	0.01%	1,993,040	0.01%	-	-	Ph.D., Civil Engineering, National Taiwan University, Taiwan Senior Director, Facility Division, TSMC	None	None	None	None
Vice President and TSMC Fellow Research and Development/Design & Technology Platform L.C. Lu	Male	R.O.C.	08/01/2000	180,957	0.00%	15,000	0.00%	-	-	Ph.D., Computer Science, Yale University, U.S. Senior Director, Digital IPs Solution Division, TSMC	None	None	None	None
Vice President Research and Development/Integrated Interconnect & Packaging K.C. Hsu	Male	R.O.C.	11/01/2021	90,927	0.00%	-	-	-	-	Master, Technology Management, National Chiao Tung University, Taiwan Taiwan Country Manager, Micron Technology Inc. President, WaferTech LLC	None	None	None	None
Vice President Operations/Fab Operations I CEO Overseas Operations Office/ESMC Ray Chuang (Note 7)	Male	R.O.C.	12/15/1997	180,318	0.00%	105,000	0.00%	-	-	Master, Materials Science & Engineering/Engineering Economics System, Stanford University, U.S. Senior Director, Fab 18A, TSMC Director, Fab 12B, TSMC	None	None	None	None

Note 1: On-board date means the official date joining TSMC.
Note 2: Dose not include shares held in the form of ADSs.
Note 3: President (or someone with an equivalent job responsibility, i.e. the highest ranking manager of the company) and Chairman are not (1) the same person, (2) in a marital relationship with each other, or (3) within one degree of consanguinity.
Note 4: Mr. Y.P. Chyn and Dr. Y.J. Mii were appointed as Executive Vice Presidents and Co-Chief Operating Officers, effective March 1, 2024.
Note 5: Dr. Cliff Hou and Dr. Kevin Zhang were appointed as Senior Vice Presidents and Deputy Co-Chief Operating Officers, effective March 1, 2024.
Note 6: Ms. Sylvia Fang and Mr. Wendell Huang were promoted to Senior Vice Presidents, effective February 6, 2024.
Note 7: Mr. Ray Chuang was promoted to Vice President, effective May 9, 2023.

2.5.2 Compensation of CEO and Vice Presidents (Note 1)

Unit: NT$

Title	Name	Salary (A)		Severance Pay and Pensions (B) (Note 5)		Bonuses and Allowances (C) (Note 6)		Profit Sharing (D)				Amount and Ratio of Total A, B, C and D to Net Income (Note 7)		Compensation from Non-consolidated Affiliates or Parent Company
								From TSMC		From All Consolidated Entities				
		From TSMC	From All Consolidated Entities	From TSMC	From All Consolidated Entities	From TSMC	From All Consolidated Entities	Cash	Stock (Fair Market Value)	Cash	Stock (Fair Market Value)	From TSMC	From All Consolidated Entities	
Chief Executive Officer	C.C. Wei	14,962,410	14,962,410	278,299	278,299	313,175,246	313,175,246	219,326,280	-	219,326,280	-	547,742,235 0.0653%	547,742,235 0.0653%	-
Senior Vice President, Chief Financial Officer/Spokesperson	Wendell Huang	5,995,500	5,995,500	111,517	111,517	57,211,091	57,211,091	40,179,742	-	40,179,742	-	103,497,850 0.0123%	103,497,850 0.0123%	-
Senior Vice President	Lora Ho	136,548,315	162,258,591	2,539,793	3,202,056	1,388,757,585	1,584,248,205	980,476,267	-	980,476,267	-	2,508,321,960 0.2991%	2,730,185,119 0.3256%	-
Senior Vice President	Wei-Jen Lo													
Senior Vice President/Chairman, TSMC Arizona	Rick Cassidy													
Senior Vice President	Y.P. Chyn (Note 2)													
Senior Vice President	Y.J. Mii (Note 2)													
Senior Vice President/Chief Information Security Officer	J.K. Lin													
Senior Vice President	Cliff Hou (Note 3)													
Senior Vice President	Kevin Zhang (Note 3)													
Senior Vice President and General Counsel/Corporate Governance Officer	Sylvia Fang													
Vice President	Y.L. Wang													
Vice President and TSMC Distinguished Fellow	Douglas Yu													
Vice President and TSMC Fellow	T.S. Chang													
Vice President	Michael Wu													
Vice President	Min Cao													
Vice President	Y.H. Liaw													
Vice President	Simon Jang													
Vice President	C.S. Yoo													
Vice President	Jun He													
Vice President	Geoffrey Yeap													
Vice President and Chief Information Officer	Chris Horng-Dar Lin													
Vice President	Jonathan Lee													
Vice President	Arthur Chuang													
Vice President and TSMC Fellow	L.C. Lu													
Vice President	K.C. Hsu													
Vice President	Ray Chuang (Note 4)													
Total		157,506,225	183,216,501	2,929,609	3,591,872	1,759,143,922	1,954,634,542	1,239,982,289	-	1,239,982,289	-	3,159,562,045 0.3768%	3,381,425,204 0.4033%	-

Note 1: Compensation policy, standards/packages, procedures, the linkage to operating performance and future risk exposure: The total compensation of the executive officers is based on their job responsibility, contribution, company performance, and projected future risks the Company will face. It is reviewed by the Compensation and People Development Committee then submitted to the Board of Directors for approval.
Note 2: Mr. Y.P. Chyn and Dr. Y.J. Mii were appointed as Executive Vice Presidents and Co-Chief Operating Officers, effective March 1, 2024.
Note 3: Dr. Cliff Hou and Dr. Kevin Zhang were appointed as Senior Vice Presidents and Deputy Co-Chief Operating Officers, effective March 1, 2024.
Note 4: Mr. Ray Chuang was promoted to Vice President, effective May 9, 2023. These amounts did not include compensation for the period before his promotion.
Note 5: Pensions funded according to applicable law.
Note 6: The above-mentioned figures include the expense for the business performance bonuses distributed in May, August, November 2023 & February 2024, and Company cars and gasoline reimbursements.
Note 7: Total compensation of the executive officers from TSMC in 2022 accounted for 0.3700% of 2022 net income. Total compensation of the executive officers from all consolidated entities in 2022 accounted for 0.3846% of 2022 net income.

The Company's Policy, Standards/Packages, Procedures for the Compensation of the CEO and Vice Presidents, and the Linkage to Their Performance Evaluation and the Future Risk Exposure

• The Company's Policy, Standards/Packages

The compensation of the CEO and Vice Presidents takes into account, in a comprehensive manner, aspects of their experience, professional capabilities, managerial skills, and the positions they hold. The said compensation is also closely linked to both the financial and non-financial performance goals, so as to reflect the fulfillment of their responsibilities as well as their work performance. Compensation includes salary, quarterly paid cash bonus, allowances, and profit sharing based on annual profits of the Company. Moreover, since 2021, TSMC has begun to offer Employee Restricted Stock Awards to link their compensation with shareholders' interests and ESG achievements. The company places a greater emphasis on variable compensation constituting a larger proportion of the total compensation versus fixed compensation, and prioritizes long-term incentive rewards to better align the compensation of our CEO and executives with the company's sustainable business performance, shareholder interests, and ESG achievements. The Compensation and People Development Committee approves the compensation plan regularly, which is then submitted to the Board of Directors for approval.

• The Procedures

Quarterly cash bonuses and profit-sharing are for the purpose of rewarding employee contributions, incentivizing employees to continue to work hard, and aligning employee interests with those of TSMC's shareholders. According to Articles of Incorporation, if the Company is profitable for the year, at least 1% of the profits will be allocated as employee compensation. The frequency, date, and conditions of the distribution of employee compensation will be determined according to the Company's bonus policy. The Company further determines the bonus and profit-sharing amounts based on operating results and common domestic industry practice. The amount and distribution of the employee bonuses are recommended by the Compensation and People Development Committee to the Board of Directors for approval. Cash bonuses are paid quarterly, and profit sharing are paid after approval at the Board of Directors meeting and having reported the same at the Shareholders' meeting.

TSMC established Employee Restricted Stock Awards to link the compensation for CEO and Vice Presidents with ESG achievements and the interests of shareholders. The number of shares granted to the CEO and Vice Presidents will be determined by the Chairman and CEO by taking into account the Company's business performance, the individual's job grade, performance, and other factors as deemed appropriate and approved by Compensation and People Development Committee, and ultimately subject to Board of Directors' approval.

• The Linkage to the Performance Evaluation

The compensation of TSMC's CEO and Vice Presidents is governed by the Company's bonus policy, which covers the achievement of both corporate operational goals and personal annual objectives. Corporate goals include financial indicators and non-financial indicators. Personal annual objectives include operational goals and ESG achievements in focus areas: Drive Green Manufacturing, Build a Sustainable Supply Chain, Create a Diverse and Inclusive Workplace, Develop Talent, and Care for the Disadvantaged. The Employee Restricted Stock Awards provided has a vesting period of three years (for details, please refer to "4.6.1 Status of Employee Restricted Stock" on page 86-91 of this Annual Report). The corporate performance indicators are the relative total shareholder return (TSR) of the company compared to TSR of the S&P 500 IT Index TSR, with the company's ESG achievements as a modifier. Through these two clear quantitative indicators, we strengthen management's long-term and continuous creation of shareholder value while improving ESG performance, which shows a strong correlation with the Company's overall performance.

• The Future Risk Exposure

The compensation of TSMC's CEO and Vice Presidents is based on the relevant industry benchmarks and the performance of the Company. The standards, structure, and system of compensation are reviewed and adjusted as necessary in response to changes in the Company's actual operating conditions and relevant laws and regulations. The Company does not create financial incentive programs that may lead executives to pursue remuneration at the expense of exceeding the Company's risk tolerance level, so as to ensure a balance between sustainable business operations and risk control.

• Clawback Policy

TSMC established the Clawback policy in 2023. (Disclosed on tsmc.com/Home/Investors/Corporate Governance/Major Internal Policies/TSMC Clawback Policy)

Compensation of CEO and Vice Presidents

	2023	
	From TSMC	From All Consolidated Entities and Non-consolidated Affiliates
NT$0 ~ NT$999,999	Rick Cassidy	None
NT$1,000,000 ~ NT$1,999,999	None	None
NT$2,000,000 ~ NT$3,499,999	None	None
NT$3,500,000 ~ NT$4,999,999	None	None
NT$5,000,000 ~ NT$9,999,999	None	None
NT$10,000,000 ~ NT$14,999,999	None	None
NT$15,000,000 ~ NT$29,999,999	None	None
NT$30,000,000 ~ NT$49,999,999	Ray Chuang	Ray Chuang
NT$50,000,000 ~ NT$99,999,999	Sylvia Fang, Y.L. Wang, T.S. Chang, Michael Wu, Min Cao, Y.H. Liaw, Simon Jang, C.S. Yoo, Jun He, Geoffrey Yeap, Chris Horng-Dar Lin, Jonathan Lee, Arthur Chuang, L.C. Lu, K.C. Hsu	Sylvia Fang, Y.L. Wang, T.S. Chang, Michael Wu, Min Cao, Y.H. Liaw, Simon Jang, C.S. Yoo, Jun He, Geoffrey Yeap, Chris Horng-Dar Lin, Jonathan Lee, Arthur Chuang, L.C. Lu, K.C. Hsu
Over NT$100,000,000	C.C. Wei, Wendell Huang, Lora Ho, Wei-Jen Lo, Y.P. Chyn, Y.J. Mii, J.K. Lin, Cliff Hou, Kevin Zhang, Douglas Yu	C.C. Wei, Wendell Huang, Lora Ho, Wei-Jen Lo, Rick Cassidy, Y.P. Chyn, Y.J. Mii, J.K. Lin, Cliff Hou, Kevin Zhang, Douglas Yu
Total	27	27

2.5.3 Employees' Profit Sharing of Management Team

Unit: NT$

Title	Name	Stock (Fair Market Value)	Cash	Total	Total Profit Sharing of Management Team as a % of Net Income
Chief Executive Officer	C.C. Wei	-	219,326,280	219,326,280	0.0262%
Senior Vice President, Chief Financial Officer/Spokesperson	Wendell Huang	-	40,179,742	40,179,742	0.0048%
Senior Vice President	Lora Ho	-	980,476,267	980,476,267	0.1169%
Senior Vice President	Wei-Jen Lo				
Senior Vice President/Chairman, TSMC Arizona	Rick Cassidy				
Senior Vice President	Y.P. Chyn (Note 1)				
Senior Vice President	Y.J. Mii (Note 1)				
Senior Vice President/Chief Information Security Officer	J.K. Lin				
Senior Vice President	Cliff Hou (Note 2)				
Senior Vice President	Kevin Zhang (Note 2)				
Senior Vice President and General Counsel/Corporate Governance Officer	Sylvia Fang				
Vice President	Y.L. Wang				
Vice President and TSMC Distinguished Fellow	Douglas Yu				
Vice President and TSMC Fellow	T.S. Chang				
Vice President	Michael Wu				
Vice President	Min Cao				
Vice President	Y.H. Liaw				
Vice President	Simon Jang				
Vice President	C.S. Yoo				
Vice President	Jun He				
Vice President	Geoffrey Yeap				
Vice President and Chief Information Officer	Chris Horng-Dar Lin				
Vice President	Jonathan Lee				
Vice President	Arthur Chuang				
Vice President and TSMC Fellow	L.C. Lu				
Vice President	K.C. Hsu				
Vice President	Ray Chuang (Note 3)				
Total		-	1,239,982,289	1,239,982,289	0.1479%

Note 1: Mr. Y.P. Chyn and Dr. Y.J. Mii were appointed as Executive Vice Presidents and Co-Chief Operating Officers, effective March 1, 2024.
Note 2: Dr. Cliff Hou and Dr. Kevin Zhang were appointed as Senior Vice Presidents and Deputy Co-Chief Operating Officers, effective March 1, 2024.
Note 3: Mr. Ray Chuang was promoted to Vice President, effective May 9, 2023. These amounts did not include compensation for the period before his promotion.