

4

Capital & Shares

In 2023, TSMC continued to increase our investment in R&D to US\$5.85 billion to extend our technology leadership and differentiation.

4.1 Capital and Shares

4.1.1 Capitalization

Unit: Shares/NT\$

As of 02/29/2024

Month/Year	Face Value Per Share	Authorized Share Capital		Capital Stock		Remark		
		Shares	Amount	Shares	Amount	Sources of Capital	Capital Increase by Assets Other than Cash	Date of Approval (Month/Day/Year) & Approval Document No.
03/2023	10	28,050,000,000	280,500,000,000	25,932,490,458	259,324,904,580	Employee Restricted Stock Awards Issuance: NT\$21,100,000	None	03/08/2023 Chu Shang Tzu No. 1120006788
05/2023	10	28,050,000,000	280,500,000,000	25,932,070,992	259,320,709,920	Employee Restricted Stock Awards Cancellation: NT\$4,194,660	None	05/22/2023 Chu Shang Tzu No. 1120016219

Note 1: The Board of Directors approved the issuance of 2,960,000 common shares in the form of Employee Restricted Stock Awards for year 2023 and set 03/01/2024 as the record date (approved by 03/11/2024 Chu Shang Tzu No. 1130007178).

Note 2: On 03/01/2024, based on the vesting conditions, 346,750 common shares and 1,055,000 common shares in the form of Employee Restricted Stock Awards for year 2021 and year 2022, respectively, were reclaimed and will be cancelled subsequently.

4.1.2 Capital and Shares

Unit: Shares

As of 02/29/2024

Type of Stock	Authorized Share Capital		Total
	Listed Shares	Unissued Shares	
Common Stock	25,932,070,992	2,117,929,008	28,050,000,000

Shelf Registration in Taiwan: None.

4.1.3 Composition of Shareholders

Common Shares

As of 12/20/2023 (Note)

Type of Shareholders	Government Agencies	Financial Institutions	Other Juridical Persons	Foreign Institutions and Natural Persons	Domestic Natural Persons	Total
Number of Shareholders	7	224	3,350	7,415	1,215,659	1,226,655
Shareholding	1,666,434,790	749,922,830	1,623,500,826	18,815,519,480	3,076,693,066	25,932,070,992
Shareholding Percentage	6.43%	2.89%	6.26%	72.56%	11.86%	100.00%

Note: Record date for the second quarter of 2023 cash dividend distribution.

Distribution of Shareholding

Common Shares

As of 12/20/2023 (Note)

Shareholding Range	Number of Shareholders	Shareholding	Shareholding Percentage
1-999	748,733	139,708,793	0.54%
1,000-5,000	386,149	741,938,270	2.86%
5,001-10,000	46,384	336,955,260	1.30%
10,001-15,000	15,449	190,847,639	0.74%
15,001-20,000	7,445	132,151,529	0.51%
20,001-30,000	7,247	178,013,407	0.69%
30,001-40,000	3,379	117,484,194	0.45%
40,001-50,000	2,060	93,097,766	0.36%
50,001-100,000	3,951	276,506,615	1.07%
100,001-200,000	1,985	277,800,018	1.07%
200,001-400,000	1,288	361,839,385	1.39%
400,001-600,000	511	248,865,308	0.96%
600,001-800,000	295	205,241,529	0.79%
800,001-1,000,000	223	199,605,415	0.77%
Over 1,000,001	1,556	22,432,015,864	86.50%
Total	1,226,655	25,932,070,992	100.00%

Note: Record date for the second quarter of 2023 cash dividend distribution.

Preferred Shares: None.

4.1.4 Major Shareholders

Common Shares

As of 12/20/2023 (Note)

Shareholders	Shareholding	Shareholding Percentage
ADR-Taiwan Semiconductor Manufacturing Company Ltd.	5,315,513,063	20.50%
National Development Fund, Executive Yuan	1,653,709,980	6.38%
Citibank (Taiwan) Ltd. in custody for Government of Singapore	816,695,089	3.15%
Citibank (Taiwan) Ltd. in custody for Norges Bank	441,068,838	1.70%
New Labor Pension Fund	340,875,755	1.31%
JPMorgan Chase Bank N.A., Taipei Branch in custody for Vanguard Total International Stock Index Fund, a series of Vanguard Star Funds	326,716,748	1.26%
JPMorgan Chase Bank N.A., Taipei Branch in custody for Vanguard Emerging Markets Stock Index Fund, a series of Vanguard International Equity Index Funds	288,871,605	1.11%
Yuanta/P-shares Taiwan Top 50 ETF	244,819,664	0.94%
iShares Core MSCI Emerging Markets ETF	222,677,000	0.86%
Fubon Life Insurance Co., Ltd.	169,320,221	0.65%

Note: Record date for the second quarter of 2023 cash dividend distribution.

4.1.5 Net Change in Shareholding by Directors, Management and Shareholders with 10% Shareholdings or More

Common Shares

Unit: Shares

Title Name	2023		01/01/2024 - 02/29/2024	
	Net Change in Shares Held	Net Change in Shares Pledged	Net Change in Shares Held	Net Change in Shares Pledged
Chairman Mark Liu	51,152	-	978	-
Chief Executive Officer & Vice Chairman C.C. Wei	46,627	-	-	-
Director F.C. Tseng	-	-	-	-
Director National Development Fund, Executive Yuan Representative: Ming-Hsin Kung	-	-	-	-
Independent Director Sir Peter L. Bonfield	-	-	-	-
Independent Director Kok-Choo Chen	-	-	-	-
Independent Director Michael R. Splinter	-	-	-	-
Independent Director Moshe N. Gavrielov	-	-	-	-
Independent Director Yancey Hai	-	-	-	-
Independent Director L. Rafael Reif	-	-	-	-
Senior Vice President Lora Ho	15,411	-	-	-
Senior Vice President Wei-Jen Lo	16,201	-	-	-
Senior Vice President Rick Cassidy	-	-	-	-
Senior Vice President Y.P. Chyn (Note 1)	12,842	-	-	-
Senior Vice President Y.J. Mii (Note 1)	15,854	-	-	-
Senior Vice President and Chief Information Security Officer J.K. Lin	12,250	-	-	-
Senior Vice President Cliff Hou (Note 2)	30,658	-	2,204	-
Senior Vice President Kevin Zhang (Note 2)	10,867	-	-	-
Senior Vice President and General Counsel/Corporate Governance Officer Sylvia Fang	7,508	-	-	-
Senior Vice President and Chief Financial Officer/Spokesperson Wendell Huang	8,246	-	16	-
Vice President Y.L. Wang	7,508	-	-	-

(Continued)

Title Name	2023		01/01/2024 - 02/29/2024	
	Net Change in Shares Held	Net Change in Shares Pledged	Net Change in Shares Held	Net Change in Shares Pledged
Vice President and TSMC Distinguished Fellow Douglas Yu	8,496	-	-	-
Vice President and TSMC Fellow T.S. Chang	7,508	-	-	-
Vice President Michael Wu	7,903	-	-	-
Vice President Min Cao	7,903	-	-	-
Vice President Y.H. Liaw	5,532	-	-	-
Vice President Simon Jang	5,137	-	-	-
Vice President C.S. Yoo	5,927	-	-	-
Vice President Jun He	5,310	-	-	-
Vice President Geoffrey Yeap	6,532	-	8,000	-
Vice President and Chief Information Officer Chris Horng-Dar Lin	25,137	-	-	-
Vice President Jonathan Lee	30,179	-	2,343	-
Vice President Arthur Chuang	5,137	-	-	-
Vice President and TSMC Fellow L.C. Lu	5,730	-	-	-
Vice President K.C. Hsu	40,927	-	-	-
Vice President Ray Chuang (Note 3)	8,186	-	-	-

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 President and Deputy Co-Chief Operating Officers, effective March 1, 2024.
 Note 3: Mr. Ray Chuang was promoted to Vice President, effective May 9, 2023. His shareholding was disclosed starting from that date.

4.1.6 Stock Trade with Related Party: None.

4.1.7 Stock Pledge with Related Party: None.

4.1.8 Related Party Relationship among TSMC's 10 Largest Shareholders

Common Shares

As of 12/20/2023 (Note)

Name	Shares Held		Shares Held by Spouse & Minors		Shares Held in the Name of Others		Name and Relationship between TSMC's Shareholders	
	Shares	%	Shares	%	Shares	%	Name	Relationship
ADR-Taiwan Semiconductor Manufacturing Company Ltd.	5,315,513,063	20.50%	N/A	N/A	N/A	N/A	None	None
National Development Fund, Executive Yuan Representative: Ming-Hsin Kung	1,653,709,980	6.38%	N/A	N/A	N/A	N/A	None	None
	779	0.00%	-	-	-	-	None	None
Citibank (Taiwan) Ltd. in custody for Government of Singapore	816,695,089	3.15%	N/A	N/A	N/A	N/A	None	None
Citibank (Taiwan) Ltd. in custody for Norges Bank	441,068,838	1.70%	N/A	N/A	N/A	N/A	None	None
New Labor Pension Fund	340,875,755	1.31%	N/A	N/A	N/A	N/A	None	None
JPMorgan Chase Bank N.A., Taipei Branch in custody for Vanguard Total International Stock Index Fund, a series of Vanguard Star Funds	326,716,748	1.26%	N/A	N/A	N/A	N/A	None	None
JPMorgan Chase Bank N.A., Taipei Branch in custody for Vanguard Emerging Markets Stock Index Fund, a series of Vanguard International Equity Index Funds	288,871,605	1.11%	N/A	N/A	N/A	N/A	None	None
Yuanta/P-shares Taiwan Top 50 ETF	244,819,664	0.94%	N/A	N/A	N/A	N/A	None	None
iShares Core MSCI Emerging Markets ETF	222,677,000	0.86%	N/A	N/A	N/A	N/A	None	None
Fubon Life Insurance Co., Ltd. Chairman: Howard Lin	169,320,221	0.65%	N/A	N/A	N/A	N/A	None	None
			Not Available					

Note: Record date for the second quarter of 2023 cash dividend distribution.

4.1.9 Long-term Investment Ownership

As of 12/31/2023

Long-term Investment	Ownership by TSMC (1)		Ownership by Directors, Managers and Directly/Indirectly Owned Subsidiaries (2)		Total Ownership (1) + (2)	
	Shares	%	Shares	%	Shares	%
Equity Method:						
TSMC Partners, Ltd.	988,268,244	100%	-	-	988,268,244	100%
TSMC Global Ltd.	11,384	100%	-	-	11,384	100%
TSMC North America	11,000,000	100%	-	-	11,000,000	100%
TSMC Europe B.V.	200	100%	-	-	200	100%
TSMC Japan Limited	6,000	100%	-	-	6,000	100%
TSMC Korea Limited	80,000	100%	-	-	80,000	100%
TSMC Design Technology Japan, Inc.	15,000	100%	-	-	15,000	100%
TSMC Japan 3DIC R&D Center, Inc.	49,000	100%	-	-	49,000	100%
TSMC China Company Limited	Not Applicable (Note 1)	100%	Not Applicable (Note 1)	-	Not Applicable (Note 1)	100%
TSMC Nanjing Company Limited	Not Applicable (Note 1)	100%	Not Applicable (Note 1)	-	Not Applicable (Note 1)	100%
TSMC Arizona Corporation	10,500,000 (Note 2)	100%	-	-	10,500,000 (Note 2)	100%
Japan Advanced Semiconductor Manufacturing, Inc.	2,269,291 (Note 3)	71.39% (Note 3)	-	-	2,269,291 (Note 3)	71.39% (Note 3)
European Semiconductor Manufacturing Company (ESMC) GmbH	100,000 (Note 4)	100% (Note 4)	-	-	100,000 (Note 4)	100% (Note 4)
VisEra Technologies Company Ltd.	213,619,000	67.48% (Note 5)	-	-	213,619,000	67.48% (Note 5)
Systems on Silicon Manufacturing Co. Pte. Ltd.	313,603	38.79%	-	-	313,603	38.79%
Vanguard International Semiconductor Corp.	464,223,493	28.32%	275,572,145	16.81% (Note 6)	739,795,638	45.14%
Xintec Inc.	111,281,925	41.01%	-	-	111,281,925	41.01%
Global UniChip Corporation	46,687,859	34.84%	-	-	46,687,859	34.84%
VentureTech Alliance Fund II, L.P.	Not Applicable (Note 1)	98.00%	Not Applicable (Note 1)	-	Not Applicable (Note 1)	98.00%
VentureTech Alliance Fund III, L.P.	Not Applicable (Note 1)	98.00%	Not Applicable (Note 1)	-	Not Applicable (Note 1)	98.00%
Emerging Fund L.P.	Not Applicable (Note 1)	99.90%	Not Applicable (Note 1)	-	Not Applicable (Note 1)	99.90%

Note 1: Not applicable. These firms do not issue shares. TSMC's investments are measured as a percentage of ownership.

Note 2: TSMC Arizona Corporation completed capital injections in January 2024 and March 2024. After the capital injection, TSMC holds 11,500,000 shares and 100% of the equity interests in TSMC Arizona Corporation.

Note 3: Japan Advanced Semiconductor Manufacturing, Inc. ("JASM") completed a capital injection in January 2024. After the capital injection, TSMC holds 2,790,533 shares and 71.37% of the equity interests in JASM.

Note 4: In January 2024, TSMC sold 30% equity interest of European Semiconductor Manufacturing Company (ESMC) GmbH to Robert Bosch GmbH, Infineon Technologies AG, and NXP Semiconductors Germany GmbH (a wholly-owned subsidiary of NXP Semiconductors N.V.). In February 2024, ESMC completed a capital injection. After these transactions, TSMC holds 700,000 shares and 70% of the equity interests in ESMC.

Note 5: As of February 2024, TSMC's ownership of VisEra is 67.44% due to VisEra's continuous execution of the Employee Stock Purchase Plan.

Note 6: TSMC's director, National Development Fund of Executive Yuan, held 16.72%, while TSMC's other directors and management held 0.09%.

4.1.10 Share Information

TSMC's earnings per share in 2023 decreased 17.5% from 2022 to NT\$32.34 per share. The following table details TSMC's market price, net worth, earnings, and dividends per common share, as well as other data regarding return on investment.

Market Price, Net Worth, Earnings, and Dividends Per Common Share

Unit: NT\$, except for weighted average shares and return on investment ratios

Item	2022	2023	01/01/2024 - 02/29/2024
Market Price Per Share (Note 1)			
Highest Market Price	683.00	593.00	698.00
Lowest Market Price	371.00	449.50	576.00
Average Market Price	516.24	543.45	631.60
Net Worth Per Share			
Before Distribution	113.60	133.38	-
After Distribution	110.85	129.88 (Note 5)	-
Earnings Per Share			
Weighted Average Shares (thousand shares)	25,929,383	25,929,267	-
Diluted Earnings Per Share	39.20	32.34	-
Dividends Per Share			
Cash Dividends	11.00	13.00 (Note 5)	-
Accumulated Undistributed Dividend	-	-	-
Return on Investment			
Price/Earnings Ratio (Note 2)	13.17	16.80	-
Price/Dividend Ratio (Note 3)	46.93	41.80 (Note 5)	-
Cash Dividend Yield (Note 4)	2.1%	2.4% (Note 5)	-

Note 1: Referred to TWSE website

Note 2: Price/Earnings Ratio = Average Market Price/Diluted Earnings Per Share

Note 3: Price/Dividend Ratio = Average Market Price/Cash Dividends Per Share

Note 4: Cash Dividend Yield = Cash Dividends Per Share/Average Market Price

Note 5: Including the dividends amount for fourth quarter of 2023, which were approved by Board of Directors on February 6, 2024.

4.1.11 Dividend Policy and Distribution of Earnings

Except as otherwise specified in the Articles of Incorporation or under the R.O.C. law, TSMC will not pay dividends or make other distributions to shareholders when there are no earnings. The Company's profits may be distributed by way of cash dividend, stock dividend, or a combination of cash and stock. Pursuant to the Company's Articles of Incorporation, distributions of profits shall be made preferably by way of cash dividend. In addition, the ratio for stock dividends shall not exceed 50% of the total distribution. Distribution of stock dividends is subject to approval by the R.O.C. Financial Supervisory Commission.

Pursuant to TSMC's Articles of Incorporation, the Company's Board of Directors is authorized to approve quarterly cash dividends after the close of each quarter. After the Company's Board of Directors approves quarterly cash dividends, TSMC will distribute the dividend within six months. The respective amounts and payment dates of 2023 quarterly cash dividends are demonstrated in the table below. TSMC intends to maintain a sustainable and steadily increasing cash dividend on both an annual and quarterly basis.

2023 Quarterly Earnings Distribution

Unit: NT\$

Period	Approved Date	Payment Date	Cash Dividend Per Share	Total Earnings Distribution Amount
First quarter of 2023	05/09/2023	10/12/2023	NT\$3.00	77,796,212,976
Second quarter of 2023	08/08/2023	01/11/2024	NT\$3.00	77,796,212,976
Third quarter of 2023	11/14/2023	04/11/2024	NT\$3.49978969 (Note 1)	90,762,248,472
Fourth quarter of 2023	02/06/2024	07/11/2024	NT\$3.50 (Note 2)	90,762,248,472

Note 1: The cash dividend per share was adjusted, as authorized by the Board, based on the actual number of common shares outstanding as of the record date for such dividend payment.

Note 2: The actual cash dividend per share shall be subject to adjustment based on the actual number of common shares outstanding as of the record date for such dividend payment.

4.1.12 Compensation to Directors and Profit Sharing to Employees

Based on TSMC's Articles of Incorporation, before paying dividends or bonuses to shareholders, TSMC shall set aside not more than 0.3% of its annual profit to directors as compensation and not less than 1% to employees as a profit sharing.

As resolved by TSMC's Board of Directors on February 6, 2024, a profit sharing to employees was expensed based on a certain percentage of 2023 profit; compensation to directors was expensed based on the estimated amount of payment. If the actual amounts subsequently paid differ from the above estimated amounts, the differences will be recorded in the year paid as a change in accounting estimate.

2023 Directors' Compensation and Employees' Profit Sharing

	Board Resolution (02/06/2024)
	Amount (NT\$ thousands)
Directors' Compensation (Cash)	551,955
Employee's Profit Sharing (Cash)	50,090,533

Note: NT\$50,090,533 thousand business performance bonus was already distributed following each quarter of 2023. The above employees' profit sharing will be distributed in July, 2024.

2022 Directors' Compensation and Employees' Profit Sharing

	Board Resolution (02/14/2023)	Actual Result (Note)
	Amount (NT\$ thousands)	Amount (NT\$ thousands)
Directors' Compensation (Cash)	690,128	690,128
Employees' Profit Sharing (Cash)	60,702,047	60,295,060

Note: The above directors' compensation and employees' profit sharing were expensed under the Company's 2022 statement of comprehensive income and were approved by the Board of Directors at its meeting on February 14, 2023. However, due to employee turnover, the employees' profit sharing in the amount of NT\$406,987 thousand was undistributed, and related expense was reversed in 2023.

4.1.13 Impact to 2024 Business Performance and EPS of Stock Dividend Distribution: Not applicable.

4.1.14 Buyback of Common Stock: None.

4.2 Issuance of Corporate Bonds

4.2.1 Corporate Bonds

NTD Corporate Bonds

As of 02/29/2024

Issuance	Domestic Unsecured Bond (109-1)	Domestic Unsecured Bond (109-2)	Domestic Unsecured Bond (109-3)	Domestic Unsecured Bond (109-4)	Domestic Unsecured Bond (109-5)	Domestic Unsecured Bond (109-6, Green Bond)	Domestic Unsecured Bond (109-7)	Domestic Unsecured Bond (110-1)	Domestic Unsecured Bond (110-2)	Domestic Unsecured Bond (110-3)	Domestic Unsecured Bond (110-4)	Domestic Unsecured Bond (110-6)
Issue Date	03/23/2020	04/15/2020	05/29/2020	07/14/2020	09/03/2020	12/02/2020	12/29/2020	03/30/2021	05/03/2021	06/25/2021	08/19/2021	10/05/2021
Denomination	NT\$10,000,000											
Offering Price	Par											
Total Amount	NT\$24,000,000,000	NT\$21,600,000,000	NT\$14,400,000,000	NT\$13,900,000,000	NT\$15,600,000,000	NT\$12,000,000,000	NT\$18,500,000,000	NT\$21,100,000,000	NT\$19,200,000,000	NT\$19,700,000,000	NT\$21,600,000,000	NT\$16,300,000,000
Coupon (Per Annum)	Tranche A: 0.58% Tranche B: 0.62% Tranche C: 0.64%	Tranche A: 0.52% Tranche B: 0.58% Tranche C: 0.60%	Tranche A: 0.55% Tranche B: 0.60% Tranche C: 0.64%	Tranche A: 0.58% Tranche B: 0.65% Tranche C: 0.67%	Tranche A: 0.50% Tranche B: 0.58% Tranche C: 0.60%	Tranche A: 0.40% Tranche B: 0.44% Tranche C: 0.48%	Tranche A: 0.36% Tranche B: 0.41% Tranche C: 0.45%	Tranche A: 0.50% Tranche B: 0.55% Tranche C: 0.60%	Tranche A: 0.50% Tranche B: 0.58% Tranche C: 0.65%	Tranche A: 0.52% Tranche B: 0.58% Tranche C: 0.65%	Tranche A: 0.485% Tranche B: 0.50% Tranche C: 0.55% Tranche D: 0.62%	Tranche A: 0.535% Tranche B: 0.54% Tranche C: 0.60% Tranche D: 0.62%
Tenure and Maturity Date	Tranche A: 5 years Maturity: 03/23/2025 Tranche B: 7 years Maturity: 03/23/2027 Tranche C: 10 years Maturity: 03/23/2030	Tranche A: 5 years Maturity: 04/15/2025 Tranche B: 7 years Maturity: 04/15/2027 Tranche C: 10 years Maturity: 04/15/2030	Tranche A: 5 years Maturity: 05/29/2025 Tranche B: 7 years Maturity: 05/29/2027 Tranche C: 10 years Maturity: 05/29/2030	Tranche A: 5 years Maturity: 07/14/2025 Tranche B: 7 years Maturity: 07/14/2027 Tranche C: 10 years Maturity: 07/14/2030	Tranche A: 5 years Maturity: 09/03/2025 Tranche B: 7 years Maturity: 09/03/2027 Tranche C: 10 years Maturity: 09/03/2030	Tranche A: 5 years Maturity: 12/02/2025 Tranche B: 7 years Maturity: 12/02/2027 Tranche C: 10 years Maturity: 12/02/2030	Tranche A: 5 years Maturity: 12/29/2025 Tranche B: 7 years Maturity: 12/29/2027 Tranche C: 10 years Maturity: 12/29/2030	Tranche A: 5 years Maturity: 03/30/2026 Tranche B: 7 years Maturity: 03/30/2028 Tranche C: 10 years Maturity: 03/30/2031	Tranche A: 5 years Maturity: 05/03/2026 Tranche B: 7 years Maturity: 05/03/2028 Tranche C: 10 years Maturity: 05/03/2031	Tranche A: 5 years Maturity: 06/25/2026 Tranche B: 7 years Maturity: 06/25/2028 Tranche C: 10 years Maturity: 06/25/2031	Tranche A: 4 years Maturity: 08/19/2025 Tranche B: 5 years Maturity: 08/19/2026 Tranche C: 7 years Maturity: 08/19/2028 Tranche D: 10 years Maturity: 08/19/2031	Tranche A: 4.5 years Maturity: 04/05/2026 Tranche B: 5 years Maturity: 10/05/2026 Tranche C: 7 years Maturity: 10/05/2028 Tranche D: 10 years Maturity: 10/05/2031
Repayment	Bullet			Two equal installments in last two years				Bullet				
Outstanding	NT\$24,000,000,000	NT\$21,600,000,000	NT\$14,400,000,000	NT\$13,900,000,000	NT\$15,600,000,000	NT\$12,000,000,000	NT\$18,500,000,000	NT\$21,100,000,000	NT\$19,200,000,000	NT\$19,700,000,000	NT\$21,600,000,000	NT\$16,300,000,000
Credit Rating	Not Applicable											
Underwriter (Lead Underwriter)	Yuanta Securities Co., Ltd.	MasterLink Securities Co., Ltd.	Hua Nan Securities Co., Ltd.	Capital Securities Co., Ltd.	KGI Securities Co., Ltd.	Capital Securities Co., Ltd.	KGI Securities Co., Ltd.	Capital Securities Co., Ltd.	SinoPac Securities Co., Ltd.	Yuanta Securities Co., Ltd.	KGI Securities Co., Ltd.	Capital Securities Co., Ltd.
Trustee	Taipei Fubon Commercial Bank Co., Ltd.											
Guarantor	None											
Legal Counsel	True Honesty International Law Offices											
Auditor	Deloitte & Touche											
Redemption or Early Repayment Clause	None											
Covenants	None											
Other Rights of Bondholders	Conversion Right	None										
	Amount of Converted or Exchanged Common Shares, ADRs or Other Securities	Not Applicable										
Dilution Effect and Other Adverse Effects on Existing Shareholders	None											
Custodian	None											

(Continued)

Issuance	Domestic Unsecured Bond (110-7)	Domestic Unsecured Bond (111-1, Green Bond)	Domestic Unsecured Bond (111-2)	Domestic Unsecured Bond (111-3, Green Bond)	Domestic Unsecured Bond (111-4, Green Bond)	Domestic Unsecured Bond (111-5)	Domestic Unsecured Bond (111-6, Green Bond)	Domestic Unsecured Bond (112-1, Green Bond)	Domestic Unsecured Bond (112-2, Green Bond)	Domestic Unsecured Bond (112-3)	Domestic Unsecured Bond (112-4)	Domestic Unsecured Bond (112-5)
Issue Date	12/09/2021	01/12/2022	03/29/2022	05/20/2022	07/27/2022	08/25/2022	10/20/2022	03/28/2023	05/03/2023	06/01/2023	08/16/2023	10/16/2023
Denomination	NT\$10,000,000											
Offering Price	Par											
Total Amount	NT\$16,700,000,000	NT\$5,400,000,000	NT\$14,200,000,000	NT\$6,100,000,000	NT\$13,900,000,000	NT\$15,600,000,000	NT\$10,200,000,000	NT\$19,300,000,000	NT\$20,700,000,000	NT\$20,000,000,000	NT\$15,900,000,000	NT\$9,800,000,000
Coupon (Per Annum)	Tranche A: 0.65% Tranche B: 0.675% Tranche C: 0.72%	Tranche A: 0.63% Tranche B: 0.72%	Tranche A: 0.84% Tranche B: 0.85% Tranche C: 0.90%	1.50%	Tranche A: 1.60% Tranche B: 1.70% Tranche C: 1.75% Tranche D: 1.95%	Tranche A: 1.65% Tranche B: 1.65% Tranche C: 1.65% Tranche D: 1.82%	Tranche A: 1.75% Tranche B: 1.80% Tranche C: 2.00%	Tranche A: 1.54% Tranche B: 1.60% Tranche C: 1.78%	Tranche A: 1.60% Tranche B: 1.65% Tranche C: 1.82%	Tranche A: 1.60% Tranche B: 1.65% Tranche C: 1.80%	Tranche A: 1.60% Tranche B: 1.65% Tranche C: 1.76%	Tranche A: 1.62% Tranche B: 1.76%
Tenure and Maturity Date	Tranche A: 5 years Maturity: 12/09/2026 Tranche B: 5.5 years Maturity: 06/09/2027 Tranche C: 7 years Maturity: 12/09/2028	Tranche A: 5 years Maturity: 01/12/2027 Tranche B: 7 years Maturity: 01/12/2029	Tranche A: 4.5 years Maturity: 09/29/2026 Tranche B: 5 years Maturity: 03/29/2027 Tranche C: 7 years Maturity: 03/29/2029	5 years Maturity: 05/20/2027	Tranche A: 4 years Maturity: 07/27/2026 Tranche B: 5 years Maturity: 07/27/2027 Tranche C: 7 years Maturity: 07/27/2029 Tranche D: 10 years Maturity: 07/27/2032	Tranche A: 4 years 10 months Maturity: 06/25/2027 Tranche B: 5 years Maturity: 08/25/2027 Tranche C: 7 years Maturity: 08/25/2029 Tranche D: 10 years Maturity: 08/25/2032	Tranche A: 5 years Maturity: 10/20/2027 Tranche B: 7 years Maturity: 10/20/2029 Tranche C: 10 years Maturity: 10/20/2032	Tranche A: 5 years Maturity: 03/28/2028 Tranche B: 7 years Maturity: 03/28/2030 Tranche C: 10 years Maturity: 03/28/2033	Tranche A: 5 years Maturity: 05/03/2028 Tranche B: 7 years Maturity: 05/03/2030 Tranche C: 10 years Maturity: 05/03/2033	Tranche A: 5 years Maturity: 06/01/2028 Tranche B: 7 years Maturity: 06/01/2030 Tranche C: 10 years Maturity: 06/01/2033	Tranche A: 5 years Maturity: 08/16/2028 Tranche B: 7 years Maturity: 08/16/2030 Tranche C: 10 years Maturity: 08/16/2033	Tranche A: 5 years Maturity: 10/16/2028 Tranche B: 10 years Maturity: 10/16/2033
Repayment	Bullet											
Outstanding	NT\$16,700,000,000	NT\$5,400,000,000	NT\$14,200,000,000	NT\$6,100,000,000	NT\$13,900,000,000	NT\$15,600,000,000	NT\$10,200,000,000	NT\$19,300,000,000	NT\$20,700,000,000	NT\$20,000,000,000	NT\$15,900,000,000	NT\$9,800,000,000
Credit Rating	Not Applicable											
Underwriter (Lead Underwriter)	Capital Securities Co., Ltd.	Yuanta Securities Co., Ltd.	Capital Securities Co., Ltd.	Capital Securities Co., Ltd.	SinoPac Securities Co., Ltd.	Capital Securities Co., Ltd.	Yuanta Securities Co., Ltd.	Yuanta Securities Co., Ltd.	Fubon Securities Co., Ltd.	Cathay United Bank Co., Ltd.	SinoPac Securities Corporation	SinoPac Securities Corporation
Trustee	Taipei Fubon Commercial Bank Co., Ltd.											
Guarantor	None											
Legal Counsel	True Honesty International Law Offices											
Auditor	Deloitte & Touche											
Redemption or Early Repayment Clause	None											
Covenants	None											
Other Rights of Bondholders	Conversion Right	None										
	Amount of Converted or Exchanged Common Shares, ADRs or Other Securities	Not Applicable										
Dilution Effect and Other Adverse Effects on Existing Shareholders	None											
Custodian	None											

Onshore USD Corporate Bonds

As of 02/29/2024

Issuance	US-dollar Domestic Unsecured Bond (109-1)	US-dollar Domestic Unsecured Bond (110-5)
Issue Date	09/22/2020	09/23/2021
Denomination	US\$1,000,000	
Listing	Taipei Exchange	
Offering Price	Par	
Total Amount	US\$1,000,000,000	US\$1,000,000,000
Coupon (Per Annum)	2.70%	3.10%
Tenure and Maturity Date	40 years Maturity: 09/22/2060	30 years Maturity: 09/23/2051
Repayment	Bullet	
Outstanding	US\$1,000,000,000	US\$1,000,000,000
Credit Rating	Not Applicable	
Underwriter	Goldman Sachs (Asia) L.L.C., Taipei Branch KGI Securities Co., Ltd. (lead underwriter)	
Trustee	Mega International Commercial Bank Co., Ltd.	
Guarantor	None	
Legal Counsel	True Honesty International Law Offices	
Auditor	Deloitte & Touche	
Redemption or Early Repayment Clause	Callable on the 5 th anniversary of the issue date and every anniversary thereafter	
Covenants	None	
Other Rights of Bondholders	Conversion Right	None
	Amount of Converted or Exchanged Common Shares, ADRs or Other Securities	Not Applicable
Dilution Effect and Other Adverse Effects on Existing Shareholders	None	
Custodian	None	

Offshore USD Corporate Bonds

As of 02/29/2024

Issuance	Senior Unsecured Notes (Note 1)	Senior Unsecured Notes (Note 1)	Senior Unsecured Notes (Note 2)	Senior Unsecured Notes (Note 2)	Senior Unsecured Notes (Note 1)
Issue Date	09/28/2020	04/23/2021	10/25/2021	04/22/2022	07/22/2022
Denomination	US\$200,000 and integral multiples of US\$1,000 in excess thereof				
Listing	Singapore Exchange				
Offering Price	2025 Notes: 99.907% 2027 Notes: 99.603% 2030 Notes: 99.083%	2026 Notes: 99.759% 2028 Notes: 99.751% 2031 Notes: 99.831%	2026 Notes: 99.976% 2031 Notes: 99.561% 2041 Notes: 98.898% 2051 Notes: 98.658%	2027 Notes: 99.829% 2029 Notes: 99.843% 2032 Notes: 99.742% 2052 Notes: 99.771%	2027 Notes: 99.951% 2032 Notes: 99.124%
Total Amount	US\$3,000,000,000	US\$3,500,000,000	US\$4,500,000,000	US\$3,500,000,000	US\$1,000,000,000
Coupon (Per Annum)	2025 Notes: 0.75% 2027 Notes: 1.00% 2030 Notes: 1.375%	2026 Notes: 1.25% 2028 Notes: 1.75% 2031 Notes: 2.25%	2026 Notes: 1.75% 2031 Notes: 2.50% 2041 Notes: 3.125% 2051 Notes: 3.25%	2027 Notes: 3.875% 2029 Notes: 4.125% 2032 Notes: 4.250% 2052 Notes: 4.500%	2027 Notes: 4.375% 2032 Notes: 4.625%
Tenure and Maturity Date	2025 Notes: 5 years Maturity: 09/28/2025 2027 Notes: 7 years Maturity: 09/28/2027 2030 Notes: 10 years Maturity: 09/28/2030	2026 Notes: 5 years Maturity: 04/23/2026 2028 Notes: 7 years Maturity: 04/23/2028 2031 Notes: 10 years Maturity: 04/23/2031	2026 Notes: 5 years Maturity: 10/25/2026 2031 Notes: 10 years Maturity: 10/25/2031 2041 Notes: 20 years Maturity: 10/25/2041 2051 Notes: 30 years Maturity: 10/25/2051	2027 Notes: 5 years Maturity: 04/22/2027 2029 Notes: 7 years Maturity: 04/22/2029 2032 Notes: 10 years Maturity: 04/22/2032 2052 Notes: 30 years Maturity: 04/22/2052	2027 Notes: 5 years Maturity: 07/22/2027 2032 Notes: 10 years Maturity: 07/22/2032
Repayment	Bullet				
Outstanding	US\$3,000,000,000	US\$3,500,000,000	US\$4,500,000,000	US\$3,500,000,000	US\$1,000,000,000
Credit Rating	Aa3 (Moody's Investors Service, 09/21/2020) AA- (Standard & Poor's Rating Services, 09/21/2020)	Aa3 (Moody's Investors Service, 04/19/2021) AA- (Standard & Poor's Rating Services, 04/18/2021)	Aa3 (Moody's Investors Service, 10/19/2021) AA- (Standard & Poor's Rating Services, 10/18/2021)	Aa3 (Moody's Investors Service, 04/19/2022) AA- (Standard & Poor's Rating Services, 04/18/2022)	Aa3 (Moody's Investors Service, 07/19/2022) AA- (Standard & Poor's Rating Services, 07/18/2022)
Underwriter	Goldman Sachs International as lead underwriter		Goldman Sachs & Co. LLC as lead underwriter		Goldman Sachs International as lead underwriter
Trustee	Citicorp International Limited		Citibank, N.A.		Citicorp International Limited
Guarantor	TSMC				
Legal Counsel	Sullivan & Cromwell (Hong Kong) LLP Harney Westwood & Riegels Lee and Li, Attorneys-at-Law		Sullivan & Cromwell (Hong Kong) LLP Fennemore Craig, P.C. Lee and Li, Attorneys-at-Law		Sullivan & Cromwell (Hong Kong) LLP Harney Westwood & Riegels Lee and Li, Attorneys-at-Law
Auditor	Deloitte & Touche				
Redemption or Early Repayment Clause	Issuer may, at its option, redeem the Notes, at any time, in whole or in part at the relevant redemption price according to relevant agreements				
Covenants	None				
Other Rights of Bondholders	Conversion Right	None			
	Amount of Converted or Exchanged Common Shares, ADRs or Other Securities	Not Applicable			
Dilution Effect and Other Adverse Effects on Existing Shareholders	None				
Custodian	None				

Note 1: Issued by TSMC Global Ltd., a wholly-owned subsidiary of TSMC, and unconditionally and irrevocably guaranteed by TSMC.

Note 2: Issued by TSMC Arizona Corporation, a wholly-owned subsidiary of TSMC, and unconditionally and irrevocably guaranteed by TSMC.

4.2.2 Convertible Bond: None.

4.2.3 Exchangeable Bond: None.

4.2.4 Shelf Registration in Taiwan: None.

4.2.5 Bond with Warrants: None.

4.3 Preferred Shares

4.3.1 Preferred Shares: None.

4.3.2 Preferred Shares with Warrants: None.

4.4 Issuance of American Depositary Shares

Issue Date	10/08/1997	11/20/1998	01/12/1999 - 01/14/1999	07/15/1999	08/23/1999 - 09/09/1999	02/22/2000 - 03/08/2000	04/17/2000	06/07/2000 - 06/15/2000	05/17/2001 - 06/11/2001	11/27/2001	02/07/2002 - 02/08/2002	11/21/2002 - 12/19/2002	07/14/2003 - 07/21/2003	11/14/2003	08/10/2005 - 09/08/2005	05/23/2007
Total Amount (US\$ million)	595	185	36	296	159	379	225	1,168	539	321	1,002	160	909	1,077	1,402	2,563
Offering Price Per ADS (US\$)	24.78	15.26	17.75	24.516	28.964	57.79	56.16	35.75	20.63	16.03	16.75	8.73	10.40	10.77	8.60	10.68
Units Issued	24,000,000	12,094,000	2,000,000	12,094,000	5,486,000	6,560,000	4,000,000	32,667,800	26,110,000	20,000,000	59,800,000	18,348,000	87,357,200	100,000,000	163,027,500	240,000,000
Common Shares Represented	Each unit of ADS represents five TSMC Common Shares.															
Underlying Securities	TSMC Common Shares from Selling Shareholders							Cash Offering and TSMC Common Shares from Selling Shareholders								
Apportionment of Expenses for Issuance and Maintenance	(Note 3)							(Note 4)								
Issuance and Listing	NYSE															
Rights and Obligations of ADS Holders	Same as those of Common Share Holders															
Trustee	Not Applicable															
Depository Bank	Citibank, N.A. – New York															
Custodian Bank (Note 1)	Citibank, N.A. – Taipei Branch															
ADSs Outstanding (Note 2)	As of February 29, 2024, total number of outstanding ADSs was 1,062,931,607															
Terms and Conditions in the Deposit Agreement and Custody Agreement	See Deposit Agreement and Custody Agreement for Details															
Closing Price Per ADS (US\$; source: Bloomberg)	01/01/2023 - 12/31/2023	High	107.41													
		Low	74.03													
		Average	93.20													
	01/01/2024 - 02/29/2024	High	133.73													
		Low	99.13													
		Average	116.83													

Note 1: Citibank, N.A., Taipei Branch changed its name to "Citibank Taiwan Limited" in 2009.

Note 2: TSMC has in aggregate issued 813,544,500 ADSs since 1997, which, if taking into consideration stock dividends distributed over the period, would amount to 1,147,835,205 ADSs. Stock dividends distributed in 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008 and 2009 were 45%, 23%, 28%, 40%, 10%, 8%, 14.08668%, 4.99971%, 2.99903%, 0.49991%, 0.50417% and 0.49998%, respectively. As of February 29, 2024, total number of outstanding ADSs was 1,062,931,607 after 84,903,598 were redeemed.

Note 3: All fees and expenses related to issuance of ADSs were paid by the selling shareholders, while maintenance expenses were borne by TSMC.

Note 4: All fees and expenses related to issuance of ADSs were paid proportionately by TSMC and the selling shareholders, while maintenance expenses were borne by TSMC.

4.5 Status of Employee Stock Option Plan

4.5.1 Issuance of Employee Stock Options: None.

4.5.2 Employee Stock Options Granted to Management Team and to Top 10 Employees: None.

4.6 Status of Employee Restricted Stock

4.6.1 Status of Employee Restricted Stock

As of 02/29/2024 (Note)

Type of Employee Restricted Stock	Employee Restricted Stock Awards for Year 2021								
Effective Registration Date and Total Number of Shares	08/06/2021 /2,600,000 shares								
Issue Date	03/01/2022								
Number of Restricted Employee Shares Issued	1,387,000 shares								
Number of Restricted Employee Shares Still Available for Issuance	0 share								
Issued Price	None								
Ratio of the Number of Restricted Employee Shares Issued to the Total Number of Issued Shares	0.00535%								
Vesting Conditions of Restricted Employee Shares	<p>1. The RSAs granted to an executive can only be vested if (a) the executive remains employed by the Company on the last date of each vesting period; (b) during the vesting period, the executive may not breach any agreement with the Company or violate the Company's work rules; and (c) certain executive performance metrics (a year-end performance rating of at least "S" (Note) or above for the year immediately preceding the expiration of each vesting period) and the Company's business performance metrics are met. (Note: "S" stands for "Successful")</p> <p>2. The maximum percentage of granted RSAs that may be vested each year shall be as follows: one-year anniversary of the grant: 50%; two-year anniversary of the grant: 25%; and three-year anniversary of the grant: 25%; provided that the actual percentage and number of the RSAs to be vested in each year will be calculated based on the achievement of the Company's business performance metrics, as detailed in the following point.</p> <p>3. The maximum number of RSAs that may be vested in each year will be set as 110%, among which 100% will be subject to a calculation based on the Company's relative TSR (Note) achievement (see table below) to determine the number of RSAs to be vested; this number will be further subject to a modifier to increase or decrease up to 10% based on the Compensation Committee's evaluation of the Company's ESG achievements. The number of shares so calculated should be rounded down to the nearest integral.</p> <table border="1" data-bbox="497 1008 1392 1153"> <thead> <tr> <th>The Company's TSR Relative to the TSR of S&P 500 IT Index</th> <th>Ratio of Shares to be Vested</th> </tr> </thead> <tbody> <tr> <td>Above the Index by X percentage points</td> <td>50% + X * 2.5%, with the maximum of 100%</td> </tr> <tr> <td>Equal to the Index</td> <td>50%</td> </tr> <tr> <td>Below the Index by X percentage points</td> <td>50% - X * 2.5%, with the minimum of 0%</td> </tr> </tbody> </table> <p>Note: TSR: Total Shareholder Return (including capital gains and dividends)</p>	The Company's TSR Relative to the TSR of S&P 500 IT Index	Ratio of Shares to be Vested	Above the Index by X percentage points	50% + X * 2.5%, with the maximum of 100%	Equal to the Index	50%	Below the Index by X percentage points	50% - X * 2.5%, with the minimum of 0%
The Company's TSR Relative to the TSR of S&P 500 IT Index	Ratio of Shares to be Vested								
Above the Index by X percentage points	50% + X * 2.5%, with the maximum of 100%								
Equal to the Index	50%								
Below the Index by X percentage points	50% - X * 2.5%, with the minimum of 0%								
Restriction on Rights in the Restricted Employee Shares	<p>1. Upon the grant of the RSAs, the RSAs shall be deposited in a trust/custody account. Before the vesting conditions are fulfilled, the executives cannot request the trustee/custodian to return to them the RSAs for any reasons or by any means.</p> <p>2. During each vesting period, no executives granted RSAs may sell, pledge, transfer, give to another person, create any encumbrance on, or otherwise dispose of, any shares under the unvested RSAs.</p> <p>3. Subject to the restrictions mentioned above, the rights of the executives with regard to the unvested RSAs granted under these Rules before the fulfillment of the vesting conditions, including but not limited to the entitlement to any distribution regarding dividends, bonuses and capital reserve, and the subscription right of the new shares issued for any capital increase, are the same as those of holders of common shares of the Company. The relevant matters shall be handled in accordance with the RSA trust/custody agreement.</p> <p>4. Before the vesting conditions are fulfilled, the attendance, proposal rights, speech rights, voting rights and any other shareholder rights shall be exercised by the engaged trustee/custodian on the executives' behalf.</p> <p>5. During each vesting period, if the Company conducts a capital reduction for cash return, capital reduction for loss offset, or other non-statutory capital reduction, the unvested RSAs shall be cancelled proportionally by the ratio of such capital reduction. If the Company conducts a capital reduction for cash return, the returned cash shall be deposited in a trust/custody account and shall not be delivered to the executives until the vesting conditions are fulfilled; otherwise, the cash will be returned to the Company.</p>								

(Continued)

Custody of the Restricted Employee Shares	<p>1. Upon the grant of the RSAs, the RSAs shall be deposited in a trust/custody account. Before the vesting conditions are fulfilled, the executives cannot request the trustee/custodian to return to them the RSAs for any reasons or by any means.</p> <p>2. During the period when the granted RSAs are deposited in a trust/custody account, each executive must enter into an agreement authorizing the Company to, among others, negotiate, execute, modify, extend, rescind, and terminate the trust/custody agreement with the trustee/custodian, and give instructions to deliver, use, and dispose of any of the properties under the trust/custody, on their behalf, with full power and authority.</p>
Treatment of the Restricted Shares for Which the Grantee Fails to Meet the Vesting Conditions after Receiving or Subscribing to the Shares	<p>1. The Company will reclaim the granted RSAs and cancel the same at no extra cost to the Company, where an executive fails to meet the vesting conditions.</p> <p>2. Voluntary Separation, separation with a severance, or involuntary discharge: Any unvested RSAs will be forfeited on the effective date of separation due to a voluntary separation, separation with a severance, or involuntary discharge of such executives. The Company will reclaim the RSAs granted to them and cancel the same at no extra cost to the Company.</p> <p>3. Leave Without Pay: All the rights and obligations in connection with the unvested RSAs will not be affected as a result of executives taking extended leave without pay. However, the actual number of shares that may be vested will not only be calculated according to the vesting conditions but also be prorated based on the number of months of their service during the year prior to the applicable vesting day. If such executives are on leave without pay on any vesting day, it shall be deemed that they fail to meet the vesting conditions, and the Company will reclaim the RSAs granted to them and cancel the same at no extra cost to the Company.</p> <p>4. Retirement: All the rights and obligations in connection with the unvested RSAs will not be affected as a result of an employee's retirement. However, the actual number of shares that may be vested shall be calculated according to the vesting condition, and the performance rating granted to them shall be deemed "S".</p> <p>5. Employment Termination Due to Death or Physical Disability Caused by Occupational Accidents: The unvested RSAs shall be deemed immediately vested in the case of death or physical disability due to an occupational accident, where the RSAs vested shall be based on the assumption that the Company's TSR equals to the TSR of S&P 500 IT Index and there is no further adjustment for the Company's ESG achievements. In the case of death, the respective heir(s) may apply for entitlement to those inheritable shares after completing all necessary legal procedures and providing relevant supporting documents. In the case of physical disability caused by occupational injury, the vested RSAs will be received by such executives.</p> <p>6. Position Transfer: Where any executives apply for transferring to any of the Company's subsidiaries, affiliates, or other companies, the measures to be taken with respect to their unvested RSAs will be the same as those specified in "Voluntary Separation". Where any executives are assigned by the Company to a position in any of the Company's subsidiaries, affiliates, or other companies, all the rights and obligations in connection with the unvested RSAs will not be affected as a result. However, subject to the vesting conditions, such executives shall continue working in the assigned subsidiaries, affiliates, or other companies on the vesting dates. Otherwise, they will be considered to fail to meet the vesting conditions, and the Company will reclaim the RSAs granted to them and cancel the same at no extra cost to the Company. With respect to the evaluation of the achievement of individual performance goals, Chairman and Chief Executive Officer will determine whether the vesting conditions are met by reviewing the evaluation of the executives' performance provided by the assigned subsidiaries, affiliates, or other companies.</p> <p>7. Where any executives declare to voluntarily relinquish the granted RSAs with a written statement, the Company will reclaim the RSAs granted to them and cancel the same at no extra cost to the Company.</p> <p>8. Where any executives, after being granted the RSAs, breach any agreement with the Company employment agreement or violate the Company's work rules, the Company will reclaim the RSAs granted to them and cancel the same at no extra cost to the Company.</p> <p>9. Where any executives terminate or revoke their authorization given to the Company regarding the executive's RSA trust/custody account, the Company will reclaim their unvested RSAs and cancel the same at no extra cost to the Company.</p>
Number of Restricted Employee Shares That Have Been Retired or Bought Back	419,466 shares
Number of Restricted Employee Shares That Have Vested	274,034 shares
Number of Unvested Restricted Employee Shares	693,500 shares
The Ratio of Number of Unvested Restricted Employee Share to the Total Number of Issued Shares (%)	0.00267%
The Effect on Shareholders' Equity	The potential dilution of the Company's EPS is minimal; therefore, there is no material impact on shareholders' interest.

Note: The printed date of this Annual Report.

Type of Employee Restricted Stock	Employee Restricted Stock Awards for Year 2022																										
Effective Registration Date and Total Number of Shares	07/25/2022 /3,065,000 shares																										
Issue Date	03/01/2023																										
Number of Restricted Employee Shares Issued	2,110,000 shares																										
Number of Restricted Employee Shares Still Available for Issuance	0 share																										
Issued Price	None																										
Ratio of the Number of Restricted Employee Shares Issued to the Total Number of Issued Shares	0.00814%																										
Vesting Conditions of Restricted Employee Shares	<p>1. The RSAs granted to an employee can only be vested if (a) the employee remains employed by the Company or the Company's subsidiaries on the last date of each vesting period; (b) during the vesting period, the employee may not breach any agreement with the Company or the Company's subsidiaries or violate the Company's or the Company's subsidiaries' work rules; and (c) certain employee performance metrics (a year-end performance rating of at least "S" (Note) or above for the year immediately preceding the expiration of each vesting period) and the Company's business performance metrics are met. (Note: "S" stands for "Successful")</p> <p>2. The maximum percentage of granted RSAs that may be vested each year shall be as follows: one-year anniversary of the grant: 50%; two-year anniversary of the grant: 25%; and three-year anniversary of the grant: 25%; provided that the actual percentage and number of the RSAs to be vested in each year will be calculated based on the achievement of the Company's business performance metrics, as detailed in the following points.</p> <p>3. For eligible executive officers of the Company: The maximum number of RSAs that may be vested in each year will be set as 110%, among which 100% will be subject to a calculation based on the Company's relative TSR (Note) achievement (see table below) to determine the number of RSAs to be vested; this number will be further subject to a modifier to increase or decrease up to 10% based on the Compensation Committee's evaluation of the Company's ESG achievements. The number of shares so calculated should be rounded down to the nearest integral.</p> <table border="1"> <thead> <tr> <th>The Company's TSR Relative to the TSR of S&P 500 IT Index</th> <th>Ratio of Shares to Be Vested</th> </tr> </thead> <tbody> <tr> <td>Above the Index by X percentage points</td> <td>50% + X * 2.5%, with the maximum of 100%</td> </tr> <tr> <td>Equal to the Index</td> <td>50%</td> </tr> <tr> <td>Below the Index by X percentage points</td> <td>50% - X * 2.5%, with the minimum of 0%</td> </tr> </tbody> </table> <p>Note: TSR: Total Shareholder Return (including capital gains and dividends)</p> <p>4. For eligible employees who are not executive officers of the Company and the Company's subsidiaries: The number of RSAs to be vested in each year will be calculated in accordance with the below table based on the Company's audited consolidated financial statements for the year prior to the vesting year. The number of shares so calculated should be rounded down to the nearest integral.</p> <table border="1"> <thead> <tr> <th></th> <th>Threshold</th> <th>Target</th> <th>Weighting</th> <th>Ratio of Shares to Be Vested</th> </tr> </thead> <tbody> <tr> <td>Revenue Growth</td> <td>10%</td> <td>15%</td> <td>One-third</td> <td rowspan="3"> <ul style="list-style-type: none"> • < Threshold: 0% • = Threshold: 50% • ≥ Target: 100% • Between Threshold and Target: as calculated by interpolation method </td> </tr> <tr> <td>Gross Margin</td> <td>50%</td> <td>53%</td> <td>One-third</td> </tr> <tr> <td>Return on Equity (ROE)</td> <td>20%</td> <td>25%</td> <td>One-third</td> </tr> </tbody> </table>	The Company's TSR Relative to the TSR of S&P 500 IT Index	Ratio of Shares to Be Vested	Above the Index by X percentage points	50% + X * 2.5%, with the maximum of 100%	Equal to the Index	50%	Below the Index by X percentage points	50% - X * 2.5%, with the minimum of 0%		Threshold	Target	Weighting	Ratio of Shares to Be Vested	Revenue Growth	10%	15%	One-third	<ul style="list-style-type: none"> • < Threshold: 0% • = Threshold: 50% • ≥ Target: 100% • Between Threshold and Target: as calculated by interpolation method 	Gross Margin	50%	53%	One-third	Return on Equity (ROE)	20%	25%	One-third
The Company's TSR Relative to the TSR of S&P 500 IT Index	Ratio of Shares to Be Vested																										
Above the Index by X percentage points	50% + X * 2.5%, with the maximum of 100%																										
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(Continued)

Custody of the Restricted Employee Shares	<p>1. Upon the grant of the RSAs, the RSAs shall be deposited in a trust/custody account. Before the vesting conditions are fulfilled, the employees cannot request the trustee/custodian to return to them the RSAs for any reasons or by any means.</p> <p>2. During the period when the granted RSAs are deposited in a trust/custody account, each executive must enter into an agreement authorizing the Company to, among others, negotiate, execute, modify, extend, rescind, and terminate the trust/custody agreement with the trustee/custodian, and give instructions to deliver, use, and dispose of any of the properties under the trust/custody, on their behalf, with full power and authority.</p>
Treatment of the Restricted Shares for Which the Grantee Fails to Meet the Vesting Conditions after Receiving or Subscribing to the Shares	<p>1. The Company will reclaim the granted RSAs and cancel the same at no extra cost to the Company, where an employee fails to meet the vesting conditions.</p> <p>2. Voluntary Separation, separation with a severance, or involuntary discharge: Any unvested RSAs will be forfeited on the effective date of separation due to a voluntary separation, separation with a severance, or involuntary discharge of such employees. The Company will reclaim the RSAs granted to them and cancel the same at no extra cost to the Company.</p> <p>3. Leave Without Pay: All the rights and obligations in connection with the unvested RSAs will not be affected as a result of employees taking extended leave without pay. However, the actual number of shares that may be vested will not only be calculated according to the vesting conditions but also be prorated based on the number of months of their service during the year prior to the applicable vesting day. If such employees are on leave without pay on any vesting day, it shall be deemed that they fail to meet the vesting conditions, and the Company will reclaim the RSAs granted to them and cancel the same at no extra cost to the Company.</p> <p>4. Retirement: All the rights and obligations in connection with the unvested RSAs will not be affected as a result of an employee's retirement, provided that the employee complies with both of the following conditions after his/her retirement. If any of the following conditions is not met, any unvested RSAs will be forfeited. Exemption could be made case by case by Chairman and CEO.</p> <ul style="list-style-type: none"> - Not to get any full-time job; and - Not to engage in competition with the Company or the Company's subsidiaries, including without limitation: to join a competitor, to provide any competitive services, to establish any company or business that would involve a competitive foundry process or service, or to employ, induce, or attempt to induce any TSMC employee to undertake competitive services. <p>All the rights and obligations in connection with the unvested RSAs will not be affected as a result of an employee's retirement. However, the actual number of shares that may be vested shall be calculated according to the vesting condition, and the performance rating granted to them shall be deemed "S".</p> <p>5. Employment Termination Due to Death or Physical Disability Caused by Occupational Accidents: The unvested RSAs shall be deemed immediately vested in the case of death or physical disability due to an occupational accident. For eligible executive officers of the Company, the RSAs vested shall be based on the assumption that the Company's TSR equals to the TSR of S&P 500 IT Index and there is no further adjustment for the Company's ESG achievements. For eligible employees who are not executive officers of the Company and the Company's subsidiaries, the RSAs vested shall be based on the assumption that the Company's Revenue growth, Gross Margin, and ROE are all equal to Threshold. In the case of death, the respective heir(s) may apply for entitlement to those inheritable shares after completing all necessary legal procedures and providing relevant supporting documents. In the case of physical disability caused by occupational injury, the vested RSAs will be received by such employees.</p> <p>6. Position Transfer:</p> <ul style="list-style-type: none"> - Where any employees apply for transferring to any of the Company's subsidiaries, affiliates, or other companies, the measures to be taken with respect to their unvested RSAs will be the same as "Voluntary Separation". - Where any employees are assigned by the Company or the Company's subsidiaries to a position in any of the Company's subsidiaries, affiliates, or other companies, all the rights and obligations in connection with the unvested RSAs will not be affected as a result. However, subject to the vesting condition, such employees shall continue working in the assigned subsidiaries, affiliates, or other companies on the vesting dates. Otherwise, they will be considered to fail to meet the vesting conditions, and the Company will reclaim the RSAs granted to them and cancel the same at no extra cost to the Company. With respect to the evaluation of the achievement of individual performance goals, Chairman and Chief Executive Officer will determine whether the vesting conditions are met by reviewing the evaluation of the employees' performance provided by the assigned subsidiaries, affiliates, or other companies. <p>7. Where any employees declare to voluntarily relinquish the granted RSAs with a written statement, the Company will reclaim the RSAs granted to them and cancel the same at no extra cost to the Company.</p> <p>8. Where any employees, after being granted the RSAs, breach any agreement with the Company employment agreement or violate the Company's work rules, the Company will reclaim the RSAs granted to them and cancel the same at no extra cost to the Company.</p> <p>9. Where any employees terminate or revoke their authorization given to the Company regarding the employees' RSA trust/custody account, the Company will reclaim their unvested RSAs and cancel the same at no extra cost to the Company.</p>
Number of Restricted Employee Shares That Have Been Retired or Bought Back	0 share
Number of Restricted Employee Shares That Have Vested	0 share
Number of Unvested Restricted Employee Shares	2,110,000 shares
The Ratio of Number of Unvested Restricted Employee Share to the Total Number of Issued Shares (%)	0.00814%
The Effect on Shareholders' Equity	The potential dilution of the Company's EPS is minimal; therefore, there is no material impact on shareholders' interest.

Type of Employee Restricted Stock	Employee Restricted Stock Awards for Year 2023																										
Effective Registration Date and Total Number of Shares	12/28/2023 /6,249,000 shares																										
Issue Date	None																										
Number of Restricted Employee Shares Issued	0 share																										
Number of Restricted Employee Shares Still Available for Issuance	6,249,000 shares																										
Issued Price	None																										
Ratio of the Number of Restricted Employee Shares Issued to the Total Number of Issued Shares	0%																										
Vesting Conditions of Restricted Employee Shares	<p>1. The RSAs granted to an employee can only be vested if (a) the employee remains employed by the Company or the Company's subsidiaries on the last date of each vesting period; (b) during the vesting period, the employee may not breach any agreement with the Company or the Company's subsidiaries or violate the Company's or the Company's subsidiaries' work rules; and (c) certain employee performance metrics (a year-end performance rating of at least "S" (Note) or above for the year immediately preceding the expiration of each vesting period) and the Company's business performance metrics are met. (Note: "S" stands for "Successful")</p> <p>2. The maximum percentage of granted RSAs that may be vested each year shall be as follows: one-year anniversary of the grant: 50%; two-year anniversary of the grant: 25%; and three-year anniversary of the grant: 25%; provided that the actual percentage and number of the RSAs to be vested in each year will be calculated based on the achievement of the Company's business performance metrics, as detailed in the following points.</p> <p>3. For eligible executive officers of the Company: The maximum number of RSAs that may be vested in each year will be set as 110%, among which 100% will be subject to a calculation based on the Company's relative TSR (Note) achievement (see table below) to determine the number of RSAs to be vested; this number will be further subject to a modifier to increase or decrease up to 10% based on the Compensation and People Development Committee's evaluation of the Company's ESG achievements. The number of shares so calculated should be rounded down to the nearest integral.</p> <table border="1"> <thead> <tr> <th>The Company's TSR Relative to the TSR of S&P 500 IT Index</th> <th>Ratio of Shares to Be Vested</th> </tr> </thead> <tbody> <tr> <td>Above the Index by X percentage points</td> <td>50% + X * 2.5%, with the maximum of 100%</td> </tr> <tr> <td>Equal to the Index</td> <td>50%</td> </tr> <tr> <td>Below the Index by X percentage points</td> <td>50% - X * 2.5%, with the minimum of 0%</td> </tr> </tbody> </table> <p>Note: TSR: Total Shareholder Return (including capital gains and dividends)</p> <p>4. For eligible employees who are not executive officers of the Company and the Company's subsidiaries: The number of RSAs to be vested in each year will be calculated in accordance with the below table based on the Company's audited consolidated financial statements for the year prior to the vesting year. The number of shares so calculated should be rounded down to the nearest integral.</p> <table border="1"> <thead> <tr> <th></th> <th>Threshold</th> <th>Target</th> <th>Weighting</th> <th>Ratio of Shares to Be Vested</th> </tr> </thead> <tbody> <tr> <td>Revenue Growth</td> <td>10%</td> <td>15%</td> <td>One-third</td> <td rowspan="3"> <ul style="list-style-type: none"> • < Threshold: 0% • = Threshold: 50% • ≥ Target: 100% • Between Threshold and Target: as calculated by interpolation method </td> </tr> <tr> <td>Gross Margin</td> <td>50%</td> <td>53%</td> <td>One-third</td> </tr> <tr> <td>Return on Equity (ROE)</td> <td>20%</td> <td>25%</td> <td>One-third</td> </tr> </tbody> </table>	The Company's TSR Relative to the TSR of S&P 500 IT Index	Ratio of Shares to Be Vested	Above the Index by X percentage points	50% + X * 2.5%, with the maximum of 100%	Equal to the Index	50%	Below the Index by X percentage points	50% - X * 2.5%, with the minimum of 0%		Threshold	Target	Weighting	Ratio of Shares to Be Vested	Revenue Growth	10%	15%	One-third	<ul style="list-style-type: none"> • < Threshold: 0% • = Threshold: 50% • ≥ Target: 100% • Between Threshold and Target: as calculated by interpolation method 	Gross Margin	50%	53%	One-third	Return on Equity (ROE)	20%	25%	One-third
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Exemption could be made case by case by Chairman and CEO.</p> <ul style="list-style-type: none"> - Not to get any full-time job; and - Not to engage in competition with the Company or the Company's subsidiaries, including without limitation: to join a competitor, to provide any competitive services, to establish any company or business that would involve a competitive foundry process or service, or to employ, induce, or attempt to induce any TSMC employee to undertake competitive services. <p>All the rights and obligations in connection with the unvested RSAs will not be affected as a result of an employee's retirement. However, the actual number of shares that may be vested shall be calculated according to the vesting condition, and the performance rating granted to them shall be deemed "S".</p> <p>5. 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In the case of physical disability caused by occupational injury, the vested RSAs will be received by such employees.</p> <p>6. Position Transfer:</p> <ul style="list-style-type: none"> - Where any employees apply for transferring to any of the Company's subsidiaries, affiliates, or other companies, the measures to be taken with respect to their unvested RSAs will be the same as "Voluntary Separation". - Where any employees are assigned by the Company or the Company's subsidiaries to a position in any of the Company's subsidiaries, affiliates, or other companies, all the rights and obligations in connection with the unvested RSAs will not be affected as a result. However, subject to the vesting condition, such employees shall continue working in the assigned subsidiaries, affiliates, or other companies on the vesting dates. 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Where any employees terminate or revoke their authorization given to the Company regarding the employees' RSA trust/custody account, the Company will reclaim their unvested RSAs and cancel the same at no extra cost to the Company.</p>
Number of Restricted Employee Shares That Have Been Retired or Bought Back	0 share
Number of Restricted Employee Shares That Have Vested	0 share
Number of Unvested Restricted Employee Shares	6,249,000 shares
The Ratio of Number of Unvested Restricted Employee Share to the Total Number of Issued Shares (%)	0.24098%
The Effect on Shareholders' Equity	The potential dilution of the Company's EPS is minimal; therefore, there is no material impact on shareholders' interest.

4.6.2 Employee Restricted Stock Granted to Management Team and to Top 10 Employees

Unit: Share

As of 02/29/2024

	Title	Name	No. of Employee Restricted Stock Granted	Employee Restricted Stock as a Percentage of Shared Issued (Note 4)	Restrictions Released			Restrictions Unreleased				
					No. of Shares	Issued Price (NT\$)	Issued Amount (NT\$ thousands)	Released Shares as a Percentage of Shares Issued (Note 4)	No. of Shares	Issued Price (NT\$)	Issued Amount (NT\$ thousands)	Unreleased Shares as a Percentage of Shares Issued (Note 4)
Management Team and Employee	Chief Executive Officer	C.C. Wei	3,497,000	0.01349%	274,034	0	0	0.00106%	2,803,500	0	0	0.01081%
	Senior Vice President, Chief Financial Officer/Spokesperson	Wendell Huang										
	Senior Vice President	Lora Ho										
	Senior Vice President	Wei-Jen Lo										
	Senior Vice President	Y.P. Chyn (Note 1)										
	Senior Vice President	Y.J. Mii (Note 1)										
	Senior Vice President	J.K. Lin										
	Senior Vice President	J.K. Wang (Note 2)										
	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	Connie Ma (Note 2)										
	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	Marvin Liao (Note 2)										
	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											
Employee	Y.C. Huang (Note 2)											

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: Vice President J.K. Wang retired, effective May 7, 2022. Vice President Connie Ma retired, effective November 1, 2022. Vice President Dr. Marvin Liao retired, effective November 11, 2022. Mr. Y.C. Huang retired, effective May 1, 2022.
 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: The number of shares issued is based on the amended number of total shares disclosed on Ministry of Economic Affairs as of 02/29/2024.

4.7 Status of New Share Issuance in Connection with Mergers and Acquisitions: None.

4.8 Funding Plans and Implementation

The funds raised by TSMC through issuances of domestic corporate bonds are used in accordance with respective funding plans and actual needs. As of the end of the fourth quarter of 2023, the implementation of uncompleted plan was as follows:

Projects	Gross Proceeds	Use of Proceeds	Implementation Status
Unsecured Corporate Bond (112-1, Green Bond)	NT\$19.3 billion	Green buildings and environmental protection related expenditures	As of the end of the fourth quarter of 2023, the actual completion rate was 52.53% (calculated based on actual payments), as compared to the original plan of 75.81%. The actual completion rate was lower than planned due to the progress of actual payment application. There is no change to the use of proceeds, and the proceeds will be used in order depending on the actual time of payments. There were no material differences between the expected benefits and the actual ones, and no impacts on shareholders' interests.
Unsecured Corporate Bond (112-2, Green Bond)	NT\$20.7 billion	Green buildings and environmental protection related expenditures	The funds are scheduled to be used from the first quarter of 2024.