

**TSMC Global Ltd. (the “Issuer”)**

**Taiwan Semiconductor Manufacturing Company Limited (the “Guarantor”)**

**Pricing Term Sheets  
US\$400,000,000 4.375% Notes Due 2027 (the “2027 Notes”)**

ISSUER:	TSMC Global Ltd.
GUARANTOR:	Taiwan Semiconductor Manufacturing Company Limited
SECURITY DESCRIPTION:	US\$400,000,000 aggregate principal amount 4.375% Notes due 2027
EXPECTED SECURITIES RATINGS*:	Moody’s: Aa3 / S&P: AA-
DISTRIBUTION:	Regulation S/Rule 144A with Section 3(c)(7) restrictions
MATURITY DATE:	July 22, 2027
ISSUE DATE:	July 22, 2022
TRADE DATE:	July 19, 2022
SETTLEMENT DATE:	July 22, 2022, which will be the 3 <sup>rd</sup> business day following the date of this final term sheet. If you wish to trade the Notes on the date of this final term sheet or the next succeeding business day, because the Notes will initially settle in T+3, you may be required to specify an alternate settlement cycle at the time of your trade to prevent a failed settlement.
INTEREST RATE:	4.375% <i>per annum</i> (payable semi-annually in arrears)
INTEREST PAYMENT DATES:	January 22 and July 22 of each year, commencing on January 22, 2023
INTEREST RECORD DATES:	January 7 and July 7 of each year, commencing on January 7, 2023
ISSUE PRICE:	99.951%
GROSS PROCEEDS:	US\$399,804,000
NET PROCEEDS:	US\$398,647,200
YIELD TO MATURITY:	4.386%
SPREAD TO BENCHMARK TREASURY:	+125 basis points

BENCHMARK TREASURY: Treasury Rate 3.250% due June 30, 2027

BENCHMARK TREASURY  
YIELD: 3.136%

OPTIONAL REDEMPTION: At any time, in whole or in part, prior to June 22, 2027 (the “Applicable Par Call Date”), at a redemption price equal to the greater of (i) 100% of the aggregate principal amount of the Notes to be redeemed and (ii) the sum, as determined by the Independent Investment Banker (as defined in the Preliminary Offering Circular) based on the Reference Treasury Dealer Quotations (as defined in the Preliminary Offering Circular), of the present values of the Remaining Scheduled Payments (as defined in the Preliminary Offering Circular), discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) using a discount rate equal to the Treasury Rate (as defined in the Preliminary Offering Circular) plus 20 basis points plus, in the case of each of clause (i) or (ii), accrued and unpaid interest thereon to, but not including, the redemption date for such Notes.

At any time, in whole or in part, on or after the Applicable Par Call Date, at a redemption price equal to 100% of the aggregate principal amount of the Notes to be redeemed, plus accrued and unpaid interest thereon to, but not including, the redemption date for such Notes.

TAX REDEMPTION: At any time, in whole but not in part, at a redemption price equal to 100% of the principal amount of the Notes plus accrued but unpaid interest, if any, to, but not including, the date fixed for redemption if the Issuer or the Guarantor, as applicable, has or will become obliged to pay Additional Amounts (as defined in the Preliminary Offering Circular (as defined below)) in respect of any Taxes (as defined in the Preliminary Offering Circular) in respect of any payments under the Notes or the related Guarantees.

144A/Section 3(c)(7):

Reg S:

CUSIP: 872882 AM7

G91139 AK4

ISIN: US872882AM74

USG91139AK43

DENOMINATION: US\$200,000/US\$1,000

LISTING: SGX-ST (expected)

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## US\$600,000,000 4.625% Notes Due 2032 (the “2032 Notes”)

ISSUER:	TSMC Global Ltd.
GUARANTOR:	Taiwan Semiconductor Manufacturing Company Limited
SECURITY DESCRIPTION:	US\$600,000,000 aggregate principal amount 4.625% Notes due 2032
EXPECTED SECURITIES RATINGS*:	Moody’s: Aa3 / S&P: AA-
DISTRIBUTION:	Regulation S/Rule 144A with Section 3(c)(7) restrictions
MATURITY DATE:	July 22, 2032
ISSUE DATE:	July 22, 2022
TRADE DATE:	July 19, 2022
SETTLEMENT DATE:	July 22, 2022, which will be the 3 <sup>rd</sup> business day following the date of this final term sheet. If you wish to trade the Notes on the date of this final term sheet or the next succeeding business day, because the Notes will initially settle in T+3, you may be required to specify an alternate settlement cycle at the time of your trade to prevent a failed settlement.
INTEREST RATE:	4.625% <i>per annum</i> (payable semi-annually in arrears)
INTEREST PAYMENT DATES:	January 22 and July 22 of each year, commencing on January 22, 2023
INTEREST RECORD DATES:	January 7 and July 7 of each year, commencing on January 7, 2023
ISSUE PRICE:	99.124%
GROSS PROCEEDS:	US\$594,744,000
NET PROCEEDS:	US\$593,008,800
YIELD TO MATURITY:	4.736%
SPREAD TO BENCHMARK TREASURY:	+173 basis points
BENCHMARK TREASURY:	Treasury Rate 2.875% due May 15, 2032
BENCHMARK TREASURY YIELD:	3.006%

OPTIONAL REDEMPTION: At any time, in whole or in part, prior to April 22, 2032 (the “Applicable Par Call Date”), at a redemption price equal to the greater of (i) 100% of the aggregate principal amount of the Notes to be redeemed and (ii) the sum, as determined by the Independent Investment Banker (as defined in the Preliminary Offering Circular) based on the Reference Treasury Dealer Quotations (as defined in the Preliminary Offering Circular), of the present values of the Remaining Scheduled Payments (as defined in the Preliminary Offering Circular), discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) using a discount rate equal to the Treasury Rate (as defined in the Preliminary Offering Circular) plus 30 basis points plus, in the case of each of clause (i) or (ii), accrued and unpaid interest thereon to, but not including, the redemption date for such Notes.

At any time, in whole or in part, on or after the Applicable Par Call Date, at a redemption price equal to 100% of the aggregate principal amount of the Notes to be redeemed, plus accrued and unpaid interest thereon to, but not including, the redemption date for such Notes.

TAX REDEMPTION: At any time, in whole but not in part, at a redemption price equal to 100% of the principal amount of the Notes plus accrued but unpaid interest, if any, to, but not including, the date fixed for redemption if the Issuer or the Guarantor, as applicable, has or will become obliged to pay Additional Amounts (as defined in the Preliminary Offering Circular (as defined below)) in respect of any Taxes (as defined in the Preliminary Offering Circular) in respect of any payments under the Notes or the related Guarantees.

	<u>144A/Section 3(c)(7):</u>	<u>Reg S:</u>
CUSIP:	872882 AN5	G91139 AL2
ISIN:	US872882AN57	USG91139AL26
DENOMINATION:	US\$200,000/US\$1,000	
LISTING:	SGX-ST (expected)	

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These Final Term Sheets for the 2027 Notes and the 2032 Notes should be read in conjunction with the preliminary offering circular dated July 19, 2022 (the “Preliminary Offering Circular”), relating to the Notes. Unless the context requires otherwise, all references to the “Notes” herein and in the Preliminary Offering Circular are to the 2027 Notes and the 2032 Notes, collectively, and capitalized terms used but not defined herein have the meanings given to them in the Preliminary Offering Circular.

The Notes and the Guarantees have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), any state securities laws of the United States or the securities laws of any other jurisdiction.

This document is not an offer to sell or a solicitation of an offer to buy the Notes or the Guarantees.

\* A securities rating does not constitute a recommendation to purchase, hold or sell securities and may be subject to revision or withdrawal at any time.