


TAIWAN SEMICONDUCTOR MFG CO

MEETING DATE	Tue, 05 Jun 2018 9:00 am	TYPE	AGM	ISSUE DATE	Thu, 24 May 2018
MEETING LOCATION	Company's Headquarter Building, Wafer Plant 12A, No. 8, Lixing 6th Road, Hsinchu Science Industrial Park, Hsinchu, ROC				
CURRENT INDICES	PIRC SE Asia				
SECTOR	Semiconductors and related devices				

PROPOSALS		ADVICE
1	Approve Business Operations Report and Financial Statements Disclosure is considered adequate and was made available sufficiently before the meeting. The financial statements have been audited and certified. Triodos supports this resolution.	For
2	Approve the Dividend A final dividend of TWD 8 per share is proposed. This payment is covered by earnings.	For
3	Approve Amendments to Articles of Association It is proposed to Amend the Articles of Association due to the retirement of Chairman Morris Chang's retirement. The changes include the change of the name of the Chief Executive role in Chinese, and a statement on the CEO reporting to the Board of Directors. There are no major governance concerns identified with the new Articles of Association. In addition, no shareholder rights are reduced significantly. Triodos supports this resolution.	For
4.1	Elect F.C. Tseng Non-Executive Director. Not considered to be independent as he is a former executive of the Company. There is insufficient independent representation on the Board. Triodos opposes this resolution.	Oppose
4.2	Elect Mei-ling Chen, a Representative of National Development Fund, Executive Yuan Non-Executive Director. Not considered to be independent as she represents National Development Fund, Executive Yuan, a Significant Shareholder. There is insufficient independent representation on the Board. Triodos opposes this resolution.	Oppose
4.3	Elect Mark Liu Executive Chairman. It is a generally accepted norm of good practice that the Chairman of the Board should act with a proper degree of independence from the Company's management team when exercising his or her oversight of the functioning of the Board. Holding an executive position is incompatible with this. Triodos opposes this resolution.	Oppose
4.4	Elect C.C. Wei Executive Director.	For
4.5	Elect Sir Peter L. Bonfield Non-Executive Director. Not considered to be independent owing to a tenure of over nine years. There is insufficient independent representation on the Board. He is chair of the Audit committee which is not fully independent which Triodos does not support.	Oppose
4.6	Elect Stan Shih Non-Executive Director. Not considered to be independent owing to a tenure of over nine years. There is insufficient independent representation on the Board. He is chair of the Remuneration committee which is not fully independent which Triodos does not support.	Oppose

- 4.7 Elect Thomas J. Engibous** **Oppose**
Non-Executive Director. Not considered to be independent owing to a tenure of over nine years. There is insufficient independent representation on the Board. Triodos opposes this resolution.
- 4.8 Elect Kok-Choo Chen** **Oppose**
Non-Executive Director. Not considered to be independent as she used to be an Executive of the Company. There is insufficient independent representation on the Board. Triodos opposes this resolution.
- 4.9 Elect Michael R. Splinter** **Abstain**
Independent Non-Executive Director. However, there are concerns over the director's aggregate time commitments.
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