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FOXCONN[®]

Office of Dr. Jay Lee
Board Member and Vice-Chairman

April 21, 2021

Dear Wisconsin employees:

Yesterday the Wisconsin Economic Development Corporation (WEDC) Board of Directors voted to approve our new amendment to the 2017 WEDC Agreement. Thanks to the work of our team, Foxconn has now negotiated for itself the flexibility to pursue business opportunities that meet market demand. With this flexibility also comes the predictability and stability to know that material contribution will be recognized by the State of Wisconsin.

Foxconn will be able to use the terms it negotiated for as a signal to businesses and investors that our Science + Technology Park is now in a better position to develop business. I am proud of your steadfast professionalism - having handled years of political pundry and blatant attacks that have at times jeopardized our ability to do business. Despite this, we have persevered and with time, and with the right market conditions, others may join our Park – driving continued job creation and capital expenditures. When such opportunities arise, we will have the ability to go back to WEDC and create new amendments that reflect updated business plans in the same manner that other Wisconsin businesses do year after year.

Each of you should be proud of the role you play at the company. Together we have worked through our challenges, which at times, include cultural assimilation, changing business demands, tariffs, just to name a few. Some of our challenges are unique, some of our challenges are no different than those at any other company. While others have highlighted our challenges, we know as a team where our success lies.

This amendment is a big step for our future development.

Dr. Jay Lee
Board Member & Vice-Chairman
Foxconn Technology Group



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