

October 30, 2020

Ms. Jennifer Campbell
Chief Legal Officer
Wisconsin Economic Development Corporation
201 West Washington Avenue
Madison, WI 53703

TRANSMITTED VIA ELECTRONIC MAIL

Dear Ms. Campbell:

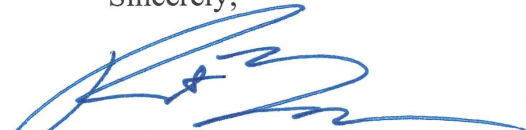
Pursuant to Section 7 of the Electronics and Information Technology Manufacturing Zone Tax Credit Agreement dated November 10, 2017 (the "Agreement"), SIO International Wisconsin, Inc., FEWI Development Corporation, and AFE, Inc. (the "Recipients") are hereby formally objecting to the Wisconsin Economic Development Corporation's (the "WEDC") tax credit determination for Recipients' 2019 tax credit submission provided to the Recipients through a letter dated October 12, 2020.

While there are numerous grounds on which the Recipients object, of significant concern is the WEDC's position regarding material terms and timelines. It has always been understood that the material aspects of the Recipients' operations in the State of Wisconsin, with regard to the Agreement and obligations to the State's taxpayers, are job creation and capital investment. The WEDC's decision as articulated in its October 12, 2020 letter not only deviates from that understanding, but also deviates from contractual timelines.

Despite frustrations and disappointment with WEDC's decision and the method chosen by the WEDC to inform the Recipients of its determination, it is the Recipients' intention to continue to work with the WEDC in good faith to resolve this disagreement within the next 30 days in a manner that benefits interested parties, including Racine County and the Village of Mount Pleasant.

We look forward to continuing our discussions in the coming weeks.

Sincerely,



Robert P. Berry
General Counsel
FEWI Development Corporation

Cc: Jonathan Delagrave, Racine County
Dave DeGroot, Village of Mount Pleasant
Jenny Trick, Racine County Economic Development Corporation