

December 30, 2020

Mr. Richard C. Visek
Deputy Legal Adviser and
Designated Agency Ethics Official
Office of the Legal Adviser
U.S. Department of State
Washington, D.C. 20520

Re: Ethics Undertakings

Dear Mr. Visek:

The purpose of this letter is to describe the steps that I will take to avoid any actual or apparent conflict of interest in the event that I am confirmed for the position of Secretary of the United States Department of State. It is my responsibility to understand and comply with commitments outlined in this agreement.

SECTION 1 – GENERAL COMMITMENTS

As required by the criminal conflicts of interest law at 18 U.S.C. § 208(a), I will not participate personally and substantially in any particular matter in which I know that I have a financial interest directly and predictably affected by the matter, or in which I know that a person whose interests are imputed to me has a financial interest directly and predictably affected by the particular matter, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). I understand that the interests of the following persons are imputed to me:

- Any spouse or minor child of mine;
- Any general partner of a partnership in which I am a limited or general partner;
- Any organization in which I serve as an officer, director, trustee, general partner, or employee; and
- Any person or organization with which I am negotiating or have an arrangement concerning prospective employment.

In the event that an actual or potential conflict of interest arises during my appointment, I will consult with an agency ethics official and take the measures necessary to resolve the conflict, such as recusal from the particular matter or divestiture of an asset.

I have a managed account, and I will direct the account manager to obtain my prior approval on a case-by-case basis for the purchase of any assets other than cash, cash equivalents, investment funds that qualify for the exemption for diversified mutual funds and unit investment trusts at 5 C.F.R. § 2640.201(a), obligations of the United States, or municipal bonds. I will monitor whether the account manager is following this direction regarding prior approval.

I will receive a live ethics briefing from a member of the ethics office after my confirmation but not later than 15 days after my appointment pursuant to the ethics program regulation at 5 C.F.R. § 2638.305. Within 90 days of my confirmation, I will submit my Certification of Ethics Agreement Compliance which documents my compliance with this ethics agreement.

I understand that as an appointee I will be required to sign an Ethics Pledge that will impose additional ethics commitments. I agree to sign the Pledge, and I acknowledge that I will be bound by it.

I will not modify this ethics agreement without your approval and the approval of the U.S. Office of Government Ethics pursuant to the ethics agreement requirements contained in the financial disclosure regulation at 5 C.F.R. § 2634.803(a)(4).

SECTION 2 – WESTEXEC ADVISORS, LLC, AND AFFILIATED FUNDS

Upon confirmation, I will resign my position with WestExec Advisors, LLC. Prior to assuming the duties of the position of Secretary of State, I will receive a distribution representing my share of the firm's profits for 2020. I have entered into a term sheet to sell my equity interest in WestExec Advisors, LLC, to the other owners for an amount, plus fixed interest, to be paid over two years. The amount and interest will be fixed before I assume the duties of the position of Secretary. Until I have received all payments from WestExec Advisors, LLC, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the ability or willingness of the firm to make these payments, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). In addition, pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, until I have received all payments from WestExec Advisors, LLC, I will not participate personally and substantially in any particular matter involving specific parties in which I know WestExec Advisors, LLC, is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d). I also will not participate personally and substantially in any particular matter involving specific parties in which I know a former client of mine is a party or represents a party for a period of one year after I last provided service to that client, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d). Finally I will continue to participate in the firm-sponsored dental and eye insurance plan; however, I will reimburse the firm for the premiums paid after my confirmation.

I hold an interest in three affiliated funds:

- WestExec Ventures, LLC,
- WestExec Capital Partners, LLC
- WestExec Investments, LLC

As soon as practicable but not later than 90 days after my confirmation, I will divest my interests in these three funds. With regard to each of these funds, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of the fund or its underlying holdings until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2).

Upon confirmation, I will also resign my position with Pine Island Capital Partners, LP. My financial interest in this fund was previously transferred to WestExec Capital Partners, LLC, and I no longer hold any direct interest in the fund. Until I complete the divestiture of my interest in WestExec Capital Partners, LLC, as described above, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of Pine Island Capital Partners, LP, or its underlying holdings until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). In addition, pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation, I also will not participate personally and substantially in any particular matter involving specific parties in which I know Pine Island Capital Partners, LP, is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

I have verified that I will be able to carry out the divestitures described in this section within the timeframe described above.

SECTION 3 – THE SOCIAL+CAPITAL PARTNERSHIP, LLC

Upon confirmation, I will resign my position with The Social+Capital Partnership, LLC. Through that position, I acquired a limited partnership interest in The Social+Capital Partnership GP III, L.P. As soon as practicable but not later than 90 days after my confirmation, I will divest my interests in The Social+Capital Partnership GP III, L.P. I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of the fund or its underlying holdings until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). I have verified that I will be able to carry out the divestitures within the timeframe described above. In addition, pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation from The Social+Capital Partnership, LLC, I will not participate personally and substantially in any particular matter involving specific parties in which I know that entity is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 4 – OTHER RESIGNATIONS

Upon confirmation, I will resign from my positions with the following entities:

- Human Rights First
- Sesame Street
- PT Fund, Inc. [the Biden-Harris Presidential Transition Team]

In addition, I previously resigned from my positions with Meridiam, the RAND Corporation, and BEXC Biden for President. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation from each of these entities, I will not participate personally and substantially in any particular matter involving specific parties in which I know

that entity is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 5 – OTHER FINANCIAL INTERESTS

I will divest my interests in the following entities as soon as practicable but not later than 90 days after my confirmation:

- Ally Financial Inc.
- Alphabet Inc.
- Amgen Inc.
- Apple Inc.
- Axios Media, Inc.
- Berkshire Hathaway Inc.
- Capital One Financial Corp.
- Comcast Corp.
- Discovery Inc.
- Facebook Inc.
- Intel Corp.
- Iqvia Holdings Inc.
- Nasdaq Inc.
- Oracle Corp.
- UnitedHealth Group Inc.

With regard to each of these entities, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of the entity until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). I have verified that I will be able to carry out the divestitures within the timeframe described above.

I understand that I may be eligible to request a Certificate of Divestiture for qualifying assets and that a Certificate of Divestiture is effective only if obtained prior to divestiture. Regardless of whether I receive a Certificate of Divestiture, I will ensure that all divestitures discussed in this agreement occur within the agreed upon timeframes and that all proceeds are invested in non-conflicting assets. I understand that I must timely submit my request for a Certificate of Divestiture to allow for adequate time for OGE to process the Certificate of Divestiture, and in order to divest assets within the agreed upon timeframe.

I (including my spouse and dependent children if applicable) will not repurchase any asset I was required to divest without my consultation with my agency ethics official and the U.S. Office of Government Ethics.

SECTION 6 – PUBLIC POSTING

I have been advised that this ethics agreement and the Certification of Ethics Agreement Compliance will be posted publicly, consistent with the public information law at 5 U.S.C. § 552, on the website of the U.S. Office of Government Ethics with ethics agreements of other Presidential nominees who file public financial disclosure reports.

(b)(6)

Antony Blinken