

March 7, 2025

Mr. Richard C. Visek
Acting 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 Ambassador to the Republic of Turkey. It is my responsibility to understand and comply with commitments outlined in this agreement.

SECTION 1 – GENERAL COMMITMENTS

If confirmed as Ambassador to Turkey, 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, even if uncompensated; and
- Any person or organization with which I am negotiating or have an arrangement concerning prospective employment.

In addition, I will recuse myself from participation on a case-by-case basis in any particular matter involving specific parties in which I determine that a reasonable person with knowledge of the relevant facts would question my impartiality in that matter, unless I am first authorized to participate, pursuant to the impartiality regulations at 5 C.F.R. Part 2635, Subpart E.

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 understand that a heightened prospect of a conflict of interest could exist as to companies that maintain a presence in Turkey, because they may be more likely than other companies to seek official assistance from or make contact with the Embassy or otherwise be affected by policies and engagement implemented by the Embassy. I will remain alert to the possible need for recusal where appropriate.

If I have a managed account or otherwise use the services of an investment professional during my appointment, I will direct the account manager or investment professional 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 regulatory 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 or investment professional 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 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 – RESIGNATIONS

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

- Borders Without Boundaries, Inc.
- Colony Capital Offshore (SAL)
- Thomas J. Barrack, Jr. Family Foundation
- ColCoGP Strategic Partners III, LLC

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 3 – EMPLOYMENT RELATED INTERESTS IN WHICH EQUITY IS HELD

Upon confirmation, I will also resign from my position with the entities:

- AS-Col Participants, LLC
- Barrack 59th Street Partners, L.P.
- Barrack Family, LLC
- Barrack Investment Partners, L.P.
- Barrack LB Investments, LLC
- Barrack Lot 13 Partners, LLC
- Barrack Technology Partners, L.P.
- BBG Investor, LLC
- BH Portfolio Investor, LLC
- BLM Famco Partners
- CDCF III Armonia Participants, LLC
- ColHMGP Strategic Partners, LLC
- Col-L Acquisition, LLC
- Colony Capital Holdings, LLC
- Colony Capital Kart GP, LLC
- Colony Capital, LLC
- Colony LNET, LLC
- Colony Partners, Inc.
- ColonyMM ColHM, LLC
- ColonyMM Kart, LLC
- ColonyMM LNET, LLC
- Eagle Peak Capital, LLC
- Happy Canyon Vineyards, LLC
- LightBrite, Inc.
- NCI 2010, LLC
- New Colony Holdings, LLC
- Piocho Polo Club Inc.
- Piocho Ranch and Polo Company
- TJB Partners IV, L.P.
- TJB Partners V, L.P.
- TNB Investments, LLC
- ACD-TI Oakley, LLC
- Barrack Colony III Partners, L.P.
- Barrack Realty Partners II, LLC
- Colony Capital Europe Management II, LLC
- Colony Capital Europe Management, LLC
- Colony CME Genpar II, LLC
- Colony CME Genpar, LLC

- ColonyGP II, Inc.
- Colony Management Europe II, L.P.
- Colony Management Europe, L.P.
- Colony/MENA Holdings Limited
- Colony/MENA Holdings, L.P.
- Colony/TPG, L.P.
- ColonyGP Credit III, LLC
- ColonyMM ColCo III, LLC
- Colyzeo Capital II, LLP
- Colyzeo Capital, LLP
- Colyzeo Investment Advisors Limited
- Colyzeo Investment Management Limited
- ToMat, LLC
- WBTA Ltd.

Additionally, in the past year, I resigned from my position with the Guess?, Inc.

Because I will continue to own stock or a limited partnership interest in 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 any of the entities listed, 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).

Section 4 – POST-EMPLOYMENT AGREEMENT

I resigned from my former position with DigitalBridge Group, Inc. in July 2021. Pursuant to a post-employment agreement I have with DigitalBridge Group, Inc., the company will continue to cover the cost of my dependent children's and my medical insurance premiums for the remainder of my life; I retain certain tax representation warranty rights; and I may be entitled reimbursement for certain legal fees. 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 DigitalBridge Group, Inc. to honor its contractual obligation under this agreement, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for as long as I receive these benefits, I also will not participate personally and substantially in any particular matter involving specific parties in which I know DigitalBridge Group, Inc., 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 – DIVESTITURES

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

- Apple Inc. (AAPL)
- Coca-Cola Company (KO)
- DigitalBridge Group, Inc.
- Exxon Mobil Corporation (XOM)
- Goldman Sachs (GS)
- Merck & Co., Inc. (MRK)
- The Walt Disney Company (DIS)

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 also have an equity interest in, and a carried interest in the following entities:

- DigitalBridge Operating Company, LLC
- Colony Capital Master GP, L.P.

As soon as practicable but not later than 90 days after my confirmation, I will divest my interests, including my carried interest, in 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 either entity 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.

Additionally, I have an interest in and capital commitments to the following investment funds that have underlying holdings that may pose a conflict of interest with the duties of Ambassador to Turkey:

- Coatue Growth Fund V Private Investors, LLC
- GA 2021 Private Investors LLC

I also have an interest in ColCoGP Strategic Partners III, LLC. As soon as practicable but not later than 90 days after my confirmation, I will divest my interests in these funds, including my capital commitments. 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 funds 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.

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 consulting with my agency ethics official and the U.S. Office of Government Ethics.

SECTION 6 – TRUSTEE POSITIONS

I will retain my position as a trustee of the following trusts:

- Child Trust #1
- Child Trust #2
- Family Trust #1
- Family Trust #2
- Family Trust #3

I will not receive any fees for the services that I provide as a trustee during my appointment to the position of Ambassador. 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 Child Trust #1, Child Trust #2, Family Trust #1, Family Trust #2, or Family Trust #3, 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).

SECTION 7 – COLONY CAPITAL LLC

I am the sole proprietor of Colony Capital LLC. Upon confirmation, this entity will cease engaging in any business. During my appointment to the position of Ambassador, the entity will remain dormant and will not advertise. Any outstanding fees will be fixed before I enter government service. I will not perform any services for the entity, except that I will comply with any requirements involving legal filings, taxes, and fees that are necessary to maintain the

entity while it is in an inactive status. As Ambassador, 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 Colony Capital LLC.

SECTION 8 – 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.

Sincerely,

A handwritten signature in black ink, reading "Thomas J. Barrack, Jr." in a cursive style.

Thomas J. Barrack, Jr.