

October 29, 2021

Ms. Erica Hovani
Designated Agency Ethics Official
U.S. Trade and Development Agency
1101 Wilson Blvd., Suite 1100
Arlington, VA 22209

Dear Ms. Hovani:

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 Director of the U.S. Trade and Development Agency. 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.

If I have a managed account or otherwise use the services of an investment professional during my appointment, I will ensure that the account manager or investment professional obtains 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 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 must continue to abide by the Ethics Pledge (Exec. Order No 13989) that I previously signed and that I will continue to be bound by it. Among other obligations, I will be required to recuse from particular matters involving specific parties, involving my former employer or former clients for a period of two years after I am appointed, with the exception of federal, state and local government.

If I rely on a *de minimis* exemption under 5 C.F.R. § 2640.202 with regard to any of my financial interests in securities, I will monitor the value of those interests. If the aggregate value of interests affected by a particular matter increases and exceeds the *de minimis* threshold, I will not participate personally and substantially in the particular matter that to my knowledge has a direct and predictable effect on the interests, unless I first obtain a written waiver pursuant to 18 U.S.C. § 208(b)(1).

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 – EMPLOYMENT RELATED INTEREST

I resigned my positions with the Milken Center for Advancing the American Dream, an affiliate entity of the Milken Institute, and the ACDI/VOCA Group in January 2021. 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 the Milken Center for Advancing the American Dream, the Milken Institute, and the ACDI/VOCA Group is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

I am the sole proprietor of my consulting business, the Ikoyi Advisory Group, LLC. Upon confirmation, my consulting firm will cease engaging in any business. The business does not have any current clients. During my appointment to the position of Director, the Ikoyi Advisory Group, LLC, will remain dormant and will not advertise. I will not perform any services for the business, except that I will comply with any requirements involving legal filings, taxes and fees that are necessary to maintain the business while it is in an inactive status. As Director, 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 Ikoyi Advisory Group, LLC. In addition, pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, I 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).

Ms. Erica Hovani
October 29, 2021
Page 3

SECTION 3 - RECUSAL

A member of my household has an equity interest in and is employed by SecondWave LLC. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.501, I will not participate personally and substantially in any particular matter involving specific parties in which I know the SecondWave LLC, 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 - 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,

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