

February 5, 2026

Danielle A. Runyan
Designated Agency Ethics Official/
Principal Deputy General Counsel
Department of Veterans Affairs
810 Vermont Ave, NW
Washington, DC 20005

Dear Ms. Runyan:

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 Assistant Secretary for Information and Technology for the Department of Veterans Affairs. 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, even if uncompensated; 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 will not modify this ethics agreement without your approval and the approval of the U.S. Office of Government Ethics (OGE) pursuant to the ethics agreement requirements contained in the financial disclosure regulation at 5 C.F.R. § 2634.803(a)(4).

SECTION 2 – PAULA’S CHOICE SKINCARE AND UNILEVER PRESTIGE

I resigned from my position with Paula’s Choice Skincare in December 2024, and from my position with Unilever Prestige (owner of Paula’s Choice Skincare) in November 2025. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation from Unilever Prestige, I will not participate personally and substantially in any particular matter involving specific parties in which I know Paula’s Choice Skincare or Unilever Prestige 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 – HUMBLE FISH HOLDINGS, LLC, AND SUBSIDIARY LLCs

My spouse and I jointly own Humble Fish Holdings, LLC, and its subsidiary LLCs (*see* ATTACHMENT A). Upon confirmation, I will resign from my position as Managing Member of Humble Fish Holdings, LLC, and from my positions as Managing Member of its subsidiary LLCs. After confirmation, I will continue to have a financial interest in Humble Fish Holdings, LLC, and its subsidiary LLCs, but I will not provide services material to the production of income. Instead, I will receive only passive investment income from them. 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 these entities, unless I first obtain a written waiver pursuant to 18 U.S.C. § 208(b)(1).

SECTION 4 – HUMBLEFISH, INC.

I am the President of my company Humblefish, Inc., which is currently inactive. During my appointment to the position of Assistant Secretary, the company will remain dormant and will not advertise. I will not perform any services for the company, except that I will comply with any court orders or subpoenas and any requirements involving legal filings, taxes, and fees that are necessary to maintain the firm while it is in an inactive status. As Assistant Secretary, 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 Humblefish, Inc. 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).

SECTION 5 – FAMILY REVOCABLE TRUST

I will retain my position as a trustee of the Family Revocable Trust. I will not receive any fees for the services that I provide as a trustee during my appointment to the position of Assistant Secretary. 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 Family Revocable Trust, 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 6 – DIVESTITURES

I have an equity interest in and capital commitment to 1Flourish Fund 2. As soon as practicable but not later than 120 days after my confirmation, I will divest my interest in 1Flourish Fund 2, including my capital commitment. 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 and any capital commitment, 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.

If I rely on a *de minimis* exemption under 5 C.F.R. § 2640.201(b) with regard to any of my financial interests in sector mutual funds, I will monitor the value of those interests. If the aggregate value of my interests in sector mutual funds that concentrate in any one sector exceeds \$50,000, 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 holdings of the funds that are in the specific sector in which the funds concentrate, unless I first obtain a written waiver pursuant to 18 U.S.C. § 208(b)(1).

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 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 minor 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 7 – SPOUSE EMPLOYMENT

My spouse is employed by Fife School District, in a position for which my spouse receives a fixed salary. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for as long as my spouse continues to work for Fife School District, 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 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 blue ink, appearing to read "Gary W. Shatswell", with a long horizontal flourish extending to the right.

Gary W. Shatswell

ATTACHMENT A

Shatswell, Gary
Ethics Agreement

Follow Me Holdings, LLC
Do Justly Holdings, LLC
Sandcastle Beach Holdings, LLC
Rainier's Edge Holdings, LLC
Desert Queen Holdings, LLC
Casita Queen Holdings, LLC
Moreland Park Holdings, LLC
Belmont Flats Holdings, LLC