

Date: MARCH 14, 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 China. 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 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 China, 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 implement by the Embassy. I will remain alert to possible need for recusal where appropriate.

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 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 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 (OGE) pursuant to the ethics agreement requirements contained in the financial disclosure regulation at 5 C.F.R. § 2634.803(a)(4).

SECTION 2 – DBP ENTERPRISES LLC

I will retain my unpaid position as managing member of DBP Enterprises LLC. I will not at any time receive compensation for services that I perform during my Federal appointment. 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 DBP Enterprises LLC, or its underlying holdings, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

SECTION 3 – RESIGNATIONS

I will resign my position with One Georgia. I previously resigned from my position with the following entities:

- Jackson Acquisition Company
- Hardinge Inc.

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 4 – FAMILY TRUST # 1

I will retain my position as a trustee of Family Trust #1. 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 Family Trust #1, 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 5 – DIVESTITURES

As soon as practicable but not later than 90 days after my confirmation, I will divest my interests in the entities listed in Attachment A. 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 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 consulting 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.

Sincerely,

A handwritten signature in blue ink, appearing to read "David Perdue", written in a cursive style.

David Perdue

ATTACHMENT A

Abbott Laboratories (ABT)
Abbvie Inc (ABBV)
Accenture PC (CAN)
Adobe Inc. (ADBE)
Advanced Micro Devices, Inc. (AMD)
Agilent Technologies Inc. (A)
Align Technology Inc. (ALGN)
Alphabet Inc. (GOOG)
Amazon.com (AMZN)
American International Group, Inc. (AIG)
Amgen Inc. (AMGN)
Amphenol Corp. (APH)
Analog Devices (ADI)
Ansys, Inc. (ANSS)
American Express Co (AXP)
AON Public Limited Company (AON)
Apple Inc (AAPL)
Applied Materials Inc. (AMAT)
Applovin Corporation (APP)
Arch Capital Group Ltd (ACGL)
Archer-Daniels Midland Company (ADM)
Ares Management Corporation (ARES)
Arista Networks, Inc. (ANET)
Arthur J Gallagher & Co (AJG)
AT & T (T)
Atlassian Corp. (TEAM)
Autodesk, Inc. (ADSK)
Autozone, Inc. (AZ)
Automatic Data Processing Inc. (ADP)
Axsome Therapeutics, Inc. (AXSM)
Bank of America Corp (BAX)
Baxter International Inc. (BAX)
Becton, Dickinson and Company (BDX)
Biogen Inc. (BIIB)
Bio-Techne Corporation (TECH)
Blackrock Funding, Inc. (BK)
Blackstone Group Inc. (BX)
Boeing Company (BA)
Boot Barn Holdings, Inc. (BOOT)
Boston Scientific Corp (BSX)
Bridgebio Pharm, Inc. (BBIO)

Bristol-Myers Squibb Company (BMY)
Broadcom Inc. (AVGO)
Brown & Brown, Inc. (BRO)
Bunge Global (BG)
Cactus, Inc. (WHD)
Cadence Design Inc. (CDNS)
Cargurus, Inc. (CARG)
Carrier Global Corporation (CARR)
Caterpillar Inc. (CAT)
Charles Schwab Corporation (SCHW)
Charter Communications Inc. (CHTR)
Chevron Corporation (CVX)
Chubb Limited (CB)
Cigna Group/The (CI)
Cisco Systems, Inc. (CSCO)
Citigroup Inc. (C)
CME Group Inc. (CME)
Coca-Cola (KO)
Cognizant Technology Solutions Corp. (CTSH)
Colgate-Palmolive Co (CL)
Comcast Corporation (CMCSA)
Comerica Incorporated (CMA)
Conocophillips (COP)
Costco Wholesale Corporation (COST)
Credo Technology Group Holding Ltd. (CRDO)
CrowdStrike Holdings, Inc (CRWD)
Cummins Inc. (CMI)
Curtiss-Wright Corp (CW)
Danaher Corporation (DHR)
Dayforce Inc. (DAY)
Deere & Co. (DE)
Dell Technologies Inc. (DELL)
Devon Energy Corporation (DVN)
Discover Financial Services (DFS)
Dominion Energy (D)
DuPont De Nemours Inc. (DD)
Edwards Lifesciences Corporation (EW)
Eli Lilly & Co (LLY)
Emerson Electric Co. (EMR)
Energy Select Sector SPDR Fund (XLE)
Epam Systems, Inc. (EPAM)
Equinix, Inc. (EQUIX)
Evercore Inc. (EVR)
Everest Group Ltd (EG)
Expedia Group Inc. (EXPE)

Exxon Mobil Corporation (XOM)
F5 Inc. (FFIV)
Factset Research Systems Inc. (FDS)
Fedex Corporation (FDX)
Fiserv Inc. (F)
Fortinet, Inc. (FTNT)
Fortive Corporation (FTV)
Gartner Inc. (IT)
GE Aerospace (GE)
GE Healthcare Technologies (GEHC)
GE Vernova (GEV)
General Dynamics Corp (GD)
General Mills Inc (GIS)
Gilead Sciences (GILD)
Global Payments Inc. (GPN)
Halliburton Company (HAL)
Halozyne Therapeutics Inc (HALO)
Hartford Financial Services Group (HIG)
HCA Healthcare (HCA)
Hilton Grand Vacations Inc. (HGV)
Hilton Worldwide Holdings Inc. (HLT)
Honeywell International (HON)
Howmet Aerospace Inc. (HWM)
HP Inc. (HPQ)
Idexx Laboratories (IDXX)
Illumina, Inc. (ILMN)
Incyte Corporation (INCY)
Intercontinental Exchange Inc. (ICE)
Intuitive Surgical, Inc. (ISRG)
Invesco Ltd (IVZ)
Iqvia Holdings Inc (IQV)
International Business Machines Corp. (IMBO)
Iron Mountain Inc (IRM)
Ismed Inc (INSM)
Jabil Inc. (JBL)
Johnson & Johnson (JNJ)
Johnson Controls International (JCI)
JP Morgan Chase & Co (JPM)
Juniper Networks, Inc. (JNPR)
Keurig Dr Pepper Inc. (KDP)
Keycorp (KEY)
Keysight Technologies, Inc. (KEYS)
Kimberly-Clark Corporation (KMB)
KKR & Co (KKR)

KLA Corp. (KLAC)
Kroger Company (KR)
Kura Oncology (KURA)
L3Harris Technologies Inc (LHX)
Lamb Weston Holdings, Inc. (LW)
Lam Research Corporation (LRCX)
Las Vegas Sands Corp (LVS)
Lazard Inc (LAZ)
Leonardo Drs Inc (DRS)
LKQ Corporation (LKQ)
Lockheed Martin Corporation (LMT)
Marex Group PLC (MRX)
Marriott International, Inc. (MAR)
Marsh & McLennan Co Inc (MMC)
Marvell Technology, Inc. (MRVL)
Mastercard Incorporated (MA)
McCormick & Co (MKC)
McDonalds Corp (MCD)
Merus N.V. (MRUS)
Meta Platforms Inc (META)
Metlife, Inc. (MET)
Mettler-Toledo Intl (MTD)
Microchip Technology Incorporated (MCHP)
Micron Technology, Inc. (MU)
Microsoft Corporation (MSFT)
Moody's Corporation (MCO)
Mondelez International, Inc. (MDLZ)
Mongodb Inc. (MDB)
Monolithic Power Systems Inc. (MPWR)
Monster Beverage Corporation (MNST)
Morgan Stanley (MS)
Motorola Solutions, Inc. (MSI)
MSCI Inc (MSCI)
Nasdaq Inc. (NDAQ)
Netflix Inc. (NFLX)
New Amsterdam Pharma Company N.V. (NAMS)
Nike (NKE)
Northern Trust Corp (NTRS)
Northrop Grumman Corp (NOC)
Novanta Inc. (NOVT)
Nvidia Corporation (NVDA)
NXP Semiconductors (NXPI)
Okta, Inc. (OKTA)
ON Semiconductor Corporation (ON)
Oracle Corporation (ORCL)
O'Reilly Automotive, Inc. (ORLY)

OSI Systems, Inc. (OSIS)
Otis Worldwide Corporation (OTIS)
Palo Alto Networks Inc. (PANW)
Parker-Hannifin Corp (PH)
Paychex, Inc (PAYX)
Paycom Software, Inc (PAYC)
Paypal Holdings Inc. (PYPL)
Pepsico, Inc. (PEP)
Principal Financial Group, Inc. (PFG)
Procter & Gamble (PG)
Pfizer Inc (PFE)
Piper Sandler Cos (PIPR)
PNC Financial Services Group, Inc. (PNC)
Praxis Precision Medicines, Inc. (PRAX)
Prudential Financial Inc. (PRU)
Qualcomm Inc. (QCOM)
Rambus Inc. (RMBS)
Raymond James Financial, Inc. (RJF)
Resmed Inc. (RMD)
Revvity Inc. (RVTY)
Rockwell Automation Inc. (ROK)
Roper Technologies Inc. (ROP)
Royal Caribbean Group (RCL)
RTX Corp. (RTX)
Salesforce Inc. (CRM)
S & P Global Inc (SPGI)
Schlumberger Ltd (SLB)
Semtech Corporation (SMTC)
Skyworks Solutions Inc. (SWKS)
Solen Therapeutics Inc. (SLNO)
Starbucks Corp (SBUX)
State Street Corporation (STT)
Stryker Corporation (SYK)
Synopsis Inc. (SNPS)
Sysco Corporation (SYY)
Teradyne Inc (TER)
Tesla, Inc. (TSLA)
Texas Instruments Inc. (TXN)
Textron Inc. (TXT)
The Bank of NY Mellon Corp (BK)
The Cooper Companies (COO)
The Kraft Heinz Co (KHC)
Thermo Fisher Scientific Inc. (TMO)
Transdigm Group Incorporated (TDG)
T. Rowe Price Group, Inc. (TROW)

United Airlines Holdings Inc. (UAL)
United Parcel Service, Inc. (UPS)
Visa Inc. (V)
Vita Coco Company (COCO)
Vaxcyte Inc (PCVX)
Verona Pharma PLC (VRNA)
Verizon (VZ)
Vertex Pharmaceuticals Inc. (VRTX)
Viridian Therapeutics (VRDN)
Walker & Dunlop Inc. (WD)
Walmart (WMT)
Walt Disney Company (DIS)
Warner Bros. Discovery Inc. (WBD)
Wells Fargo & Company (WFC)
Westinghouse Air Brake Technologies Corporation (WAB)
West Pharmaceutical Services, Inc (WST)
Willis Towers Watson PLC (WTW)
Workday, inc. (WDAY)
W.R. Berkley Corporation (WRB)
Zoetis Inc. (ZTS)
Zscaler, Inc (ZS)
3M Company (MMM)