

December 6, 2021

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 Ambassador to the Republic of Kenya. 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.

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.

I understand that a heightened prospect of a conflict of interest could exist as to companies that maintain a presence in the Republic of Kenya, 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.

I have managed accounts. Accordingly, 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 understand that as an appointee I will be required to sign the Ethics Pledge (Exec. Order No. 13989) and that I will 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 states and local governments.

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:

- Griffith R. Harsh IV and Margaret C. Whitman Charitable Foundation
- Power Station Foundation
- Major League Soccer LLC
- Teach for America, Inc
- Skyline Ranch Trust LLC

I previously resigned my position with Summit Public Schools. 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 resign from my positions with the following entities:

- Immortals, LLC, DBA Immortals Gaming Club
- Skyline Management Group LLC
- Sweetwater Aviation LLC
- Winged Lion LLC
- Advance to Go LLC
- Day at the Beach LLC
- Wonder LP Series II
- Fall River Springs LLC
- Sheridan Investment Limited Liability Company
- Nellie Limited Liability Company

I have previously resigned my positions with QBI Holdings, LLC and Dropbox, Inc. I will not receive any severance payment, bonus, or continuing benefits from any of these entities. I will continue to have financial interests in these entities, but I will not provide services material to the production of income. Instead, I will receive only passive investment income from each. 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 or its underlying holdings, 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 resign from my position with General Motors Company. I will receive deferred share units (DSUs) in January 2022, which will vest immediately. If I remain on the board in 2022, I will be entitled to compensation; fifty percent of which must be in DSUs. If I elect to receive part of my compensation in cash, but resign prior to the end of 2022, I will receive a prorated amount of the cash portion of the payment through the date of my resignation. I will also receive a cash payment based on the number of DSUs in my account valued at the average daily closing market price for the quarter immediately preceding the payment. I will be paid in a lump sum. 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 General Motors Company, 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 resign from my position with FIGS, Inc. I hold unvested stock options that begin vesting six months after issuance. I will retain my vested options and will forfeit all options that are unvested at the time of my resignation. 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 FIGS, Inc., 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 resign from my position with Go Brands, Inc. I hold vested and unvested restricted stock units (RSUs). I will retain my vested RSUs and will forfeit all RSUs that are unvested at the time of my resignation. 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 Go Brands, Inc., 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 resign from my position with Attainment Holdco, LLC. I hold vested and unvested incentive stock units in Attainment Management Holdings, LLC. I will retain my vested incentive stock units and will forfeit all incentive stock units that are unvested at the time of my resignation. 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 Attainment Management Holdings, LLC, 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). For a period of one year after my resignation, I will not participate personally and substantially in any particular matter involving specific parties in which I know Attainment Holdco, LLC is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Upon confirmation, I will also resign from my position with Procter & Gamble. I hold stock, and vested and unvested restricted stock units (RSUs). I do not hold stock options or restricted stock. I will retain my vested RSUs and will forfeit all RSUs that are unvested at the time of my resignation. Procter & Gamble will accelerate the payment of my vested RSUs upon my resignation. I will divest my stock in Procter & Gamble as soon as practicable, but not later than 90 days after my confirmation. 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 this 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). For a period of one year after my resignation, I will not participate personally and substantially in any particular matter involving specific parties in which I know Procter & Gamble is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Upon confirmation, I will resign from my positions with Lead Edge Growth Opportunities, Ltd and MCW Gaming LLC. I have equity in Lead Edge Growth Opportunities, LTD, a special purpose acquisition company (SPAC). I acquired an interest in GEEX Sponsor, LLC, which owns Class B shares of Games & Esports Experience Acquisition Corp., a SPAC, through my work for MCW Gaming LLC. I also own unvested class B shares in Games & Esports Experience Acquisition Corp. independently. You have advised me that, at this time, I do not need to divest my interests in these entities. At this time, these entities do not pose likely conflicts of interest. However, you have explained that there is a heightened risk of a conflict of interest if either of these entities are acquiring new holdings. I understand that I am personally responsible for avoiding conflicts of interest with respect to these entities and I will monitor the investment information made available to me regarding these entities and consult as appropriate with the Office of the Legal Adviser for Ethics and Financial Disclosure at the Department of State. If in the future the holdings of any of these entities are determined to pose a conflict with the performance of my official duties, then I may be directed to divest my interest in such entities. In that event, I will do so within 90 days of such order, unless I am unable to divest within 90 days pursuant to the terms of the investment. In that situation, I will divest at the earliest opportunity allowed under the terms of the investment. 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, 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 – DIVESTITURES

As soon as practicable but not later than 90 days after my confirmation, I will divest my interest in PayPal Holdings Inc. and any derivatives in PayPal Holdings Inc. held outside grantor irrevocable trusts #5-10. 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 PayPal Holdings Inc. until I have divested it and any derivatives, 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 also have an interest in the following investment funds that have underlying holdings that the State Department has determined constitute a conflict of interest with the position of Ambassador to Kenya:

- Belrose Capital Fund
- Belshire Capital Fund
- Exchange Place 2001
- Exchange Place 2002
- Raine Liquid Infrastructure Onshore Fund
- Samlyn Onshore Fund
- Value Act Capital Partners
- Viking Global Equities Fund

Each of these investment funds has agreed to allow me to close out my position in the fund either through a buy back arrangement or through an in-kind distribution of assets equivalent to the value of my investment interest in the fund. I will divest my interests in each of these entities as soon as practicable but not later than 90 days after my confirmation. If I receive an in-kind distribution of assets, I will divest any assets the Department identifies as a conflict of interest as soon as practicable but no later than 90 days after my confirmation. 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 also have an interest in the following investment funds that have underlying holdings that the State Department has determined constitute a conflict of interest with the position of Ambassador to Kenya:

- Bain Capital Fund IX
- Bain Capital Fund X
- Berkshire Fund IX

- Foresite Capital Fund I
- Foresite Capital Fund II
- KPCB XV
- MD VII PE
- Rise of the Rest Seed Fund
- TCV VII
- TCV VIII

I have agreed to transfer my interest in each of these funds held outside grantor irrevocable trusts # 5-10 to grantor irrevocable trusts # 5-10 as soon as practicable but not later than 90 days after my confirmation. As noted below, I am requesting a written waiver pursuant to 18 U.S.C. § 208(b)(1) regarding my financial interest related to these trusts. 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 in this Section 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 5 – INVESTMENT FUNDS

You have advised me that, at this time, I do not need to divest my interests in the funds listed in Appendix A. At this time, these funds do not pose likely conflicts of interest. However, you have explained that there is a heightened risk of a conflict of interest if any of these funds are acquiring new holdings. I understand that I am personally responsible for avoiding conflicts of interest with respect to these funds and their holdings and I will monitor the investment information made available to me regarding these funds and consult as appropriate with the Office of the Legal Adviser for Ethics and Financial Disclosure at the Department of State. If in the future the holdings of any of these funds are determined to pose a conflict with the performance of my official duties, then I may be directed to divest my interest in such funds. In that event, I will do so within 90 days of such order, unless I am unable to divest within 90 days pursuant to the terms of the investment fund. In that situation, I will divest at the earliest opportunity allowed under the terms of the investment fund. 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, 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). Finally, with respect to each fund that does not qualify as an excepted investment fund, pursuant to 5 C.F.R. § 2634.309, I will also timely file periodic transaction reports (OGE Form 278-T) for all covered transactions involving holdings of the fund.

SECTION 6 – FAMILY REVOCABLE TRUST #1 AND IRREVOCABLE TRUSTS #1 AND 2

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

- Family Revocable Trust #1
- Family Irrevocable Trust #1
- Family Irrevocable Trust #2

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 these family trusts, 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 – IRREVOCABLE TRUSTS 3 AND 4

A corporate trustee and I are trustees of Family Irrevocable Trust #3 and Family Irrevocable Trust #4, which my adult children established for the primary benefit of our grandchildren and more remote descendants. Upon confirmation, I will resign my position as trustee for Family Irrevocable Trust #3 and Family Irrevocable Trust #4. I have a current beneficial interest in these trusts. As soon as practicable, but no later than 90 days after confirmation, the trusts will be modified to remove my beneficial interest in the trusts. As long as I maintain a beneficial interest in these trusts, 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 these family trusts, 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). 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 8 – IRREVOCABLE TRUSTS 5 – 10

Upon confirmation I will resign my position as advisor to Family Irrevocable Trust #5. My spouse and I are the grantors of trusts for the benefit of our adult children and their descendants, Family Irrevocable Trusts #5, #6, #7, #8, #9, and #10. I am the grantor as to Family Irrevocable Trusts #6, #7, and #8, and my spouse is the grantor as to Family Irrevocable Trusts #5, #9, and #10. Neither I nor my spouse have a beneficial interest in these trusts. I have been

advised, however, that because the grantor is and will continue to be responsible for the taxes associated with the income of the trusts, I am deemed to have a disqualifying financial interest in matters affecting the underlying holdings of these trusts. I will request a written waiver pursuant to 18 U.S.C. § 208(b)(1) regarding my financial interest related to these trusts. Until I have obtained such a waiver, 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 trusts.

SECTION 9 – SPOUSE EMPLOYMENT

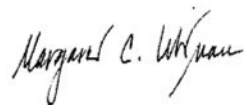
My spouse is employed by the University of California - Davis, from which he receives a fixed annual salary. For as long as my spouse works for the University of California - Davis, pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, I will not participate personally and substantially in any particular matter involving specific parties in which I know the University of California is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R § 2635.502(d).

Additionally, my spouse is on retainer to contribute medical information to UpToDate, Inc.'s online platform, for which he receives yearly income. For as long as my spouse continues to provide this service, 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 UpToDate, 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 10 – 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 cursive script, reading "Margaret C. Whitman".

Margaret C. Whitman

Appendix A

AIF V Private Investors LLC
AIF VI Private Investors LLC
AIF VII Private Investors LLC
AIMS Private Credit Opportunities/Private Credit Managers LP
Anchorage Capital
Anchorage Illiquid Opportunities III
Anchorage Illiquid Opportunities V
Apollo Investment Fund IX
Apollo VIII
Arch Venture Fund X LP
Arch Venture Fund X LP Overage
Arclight Energy Partners Fund VI
Audax Private Equity Fund IV
Audax Private Equity Fund V-A
Audax Private Equity Fund VI-A
Audax Pvt Equity
Audax Pvt Equity II
Axon Partners
Bain Capital Europe Fund IV
Bain Capital Europe Fund V
Bain Capital Fund VII
Bain Capital Fund VIII
Bain Capital Fund VIII-E
Bain Capital Fund XI
Bain Capital Fund XII
BDT Capital Partners Fund 3
Benchmark Founders Fund IV
BG LLH, LLC
Blackstone Real Estate Partners V
Blackstone Real Estate Partners VI
Bond Capital Fund II LP
Bond Capital Fund LP
Broad Street Real Estate Credit Partners II
Brookfield Opportunity Zone Partners REIT LLC
CA Resources Fund, L.P. – Series Bain X
CADRE ACCESS LP
Carlyle/Riverstone Global
Crestview Capital Partners
Crestview Capital Partners III
Crestview Partners IV
D.E. Shaw Composite Fund LLC
DFJ Growth 2013 LP
Distressed Managers IV LP
Drawbridge Special Opportunities

Energy Capital Partners I-A LP
Eton Park Fund LP
EXPA Capital
EXPA Capital II
Farallon Special Situations Master Fund
First Reserve Fund XI
Foresite Capital Fund III
Foresite Capital Fund IV
Fortress Credit Opportunities III
Fortress Credit Opportunities IV
FREO Access LP/Progress Residential Access
Global Atlantic Access Fund LP
Goodwater Capital I
Goodwater Capital II
Greenfield Acquisition Partners V, L.P.
Greenfield Land Finance Partners
Greenfield Land Partners II
Greenoaks Capital Opportunities Fund
Greenoaks Capital Opportunities Fund III
Griffin Gaming Partners II LP
Griffin Gaming Partners Side Fund
GS Capital Partners VI LP
GS Capital Partners V LP
GS Mezzanine Partners V LP
H.I.G. Middle Market LBO Fund II
Hellman & Friedman Capital Partners VIII, L.P.
HFS: Exoduspoint LLC
HRJ Growth Capital II (NQ) LP
Immortals LLC
INCE Capital Partners LP
KPCB Digital Growth Fund
KPCB Digital Growth Fund II
KPCB Digital Growth Fund III
KPCB XIV
KPCB XVI
Lead Edge Capital Fund V
Lead Edge Capital IV
Magnetic Ventures Fund
Makena Capital Associates LP
Mount Kellett Capital Partners
Mount Kellett Capital Partners II
Natural Gas Partners IX, LP
NCH Agribusiness Partners, LP
New Mountain Partners IV
New Mountain Partners V
Northgate Venture Growth I, LP

OZRE III
PCCP Equity VI
Perry Partners
Powerplant Ventures II LP
Rialto Real Estate Fund II
Rise of the Rest Seed Fund II, LP
Riverstone Global E&P Fund V
Riverstone Global E&P Fund VI
Riverstone/Carlyle Global E&P Fund IV
Sankaty Credit Opportunities
Sankaty Credit Opportunities II
Sculptor Domestic Partners LP
Serengeti Opportunities Partners
SFF Portfolio Company Investments, LLC Co-Investment Series II
Shenkman Energy Opportunity Select LLC
Sherpa Ventures Fund
Silver Lake Partners II
Silver Point Capital
Silver Point Distressed Opportunities
Solamere Capital Fund II-A
Solamere Capital Fund III
Solamere Founders Fund
Solamere Portfolio Company Investments II LLC
TCV V LP
TCV X
Texas-Pacific Group IV
Texas-Pacific Group V
Thematic Select: PFM Therapeutics LLC Class A
Thoma Bravo XII
Thoma Bravo XIII
Threshold Ventures III LP
TINICUM
Towerbrook Investors II
TPG V
US REAL PROPERTY INCOME FUND
Valiant Peregrine Fund LP
Vintage III LP
Vintage Real Estate II
VINTAGE REAL ESTATE PARTNERS II LP
Vintage V GMBH & CO KG
Vintage VI LP
Vintage VII LP
Vintage VIII LP
Whitehall Street Global Real Estate LP 2001
Whitehall Street Real Estate LP 2005