

December 14, 2017

Ms. Katherine D. McManus
Deputy Legal Adviser and
Designated Agency Ethics Official
U.S. Department of State
Washington, D.C, 20520

Re: Ethics Undertakings

Dear Ms. McManus:

I am committed to the highest standards of ethical conduct for government officials. If confirmed as U.S. Ambassador to the Republic of Poland, as required by 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 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 officer, director, trustee, general partner or employee; and any person or organization with which I am negotiating or have an arrangement concerning prospective employment.

I understand that a heightened prospect of a conflict of interest could exist as to companies that maintain a presence in Poland, 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 to recuse where appropriate.

Upon confirmation, I will resign from my position as President of Georgette Mosbacher Enterprises, Inc. At the time of my resignation, all outstanding client fees will be fixed, and 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 any of these clients to pay any amounts owed to Georgette Mosbacher Enterprises, Inc. During my appointment to the position of U.S. Ambassador to the Republic of Poland, Georgette Mosbacher Enterprises, Inc. will remain dormant and will not advertise or maintain a website. 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 firm while it is in inactive status. 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 Georgette Mosbacher Enterprises 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). In addition, 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 services to that client, 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 the following entities:

Foreign Policy Association;
The Dilenschneider Group;

Indiana University Foundation;
Atlantic Council;
The Edward R. Murrow Center at Tufts University;
Women and Girls Lead; and
Wall Street Week.

I have already resigned from my positions with the following entities:

Fox News Network, LLC,
Brasilinvest;
Friends of Fletcher Society at Tufts University;
Business Executives for National Security;
The Intrepid Fallen Heroes Fund; and
The Intrepid Museum Foundation;

For a period of one year after my resignation from each of the above 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).

Upon confirmation, I will resign from my position with WISeKey. I will divest my interests in WISeKey within 90 days of 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 WISeKey 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 also will not participate personally and substantially in any particular matter involving specific parties in which I know WISeKey is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

I will divest all of my interests in the entities listed in Attachment A within 90 days of 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 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 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 5 C.F.R. Part 2635, Subpart E.

I have managed accounts, and I will direct the account managers 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 exemption at 5 C.F.R. § 2640.201(a), obligations of the United States, or municipal bonds. I will monitor whether the account managers are following this direction regarding prior approval.

I understand that as an appointee I will be required to sign the Ethics Pledge (Exec. Order No. 13770) and that I will be bound by the requirements and restrictions therein in addition to the commitments I have made in this ethics agreement.

I will receive a live ethics briefing from a member of the ethics office after my confirmation but no later than 15 days after my appointment as required under 5 C.F.R. § 2638.305, unless granted an extension under that regulation. Within 90 days of my confirmation, I will document my compliance with this ethics agreement by notifying you in writing when I have completed the steps described in this ethics agreement.

I have been advised that this ethics agreement will be posted publicly, consistent with 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 dark ink, appearing to read "Georgette Mosbacher", written in a cursive style.

Georgette P. Mosbacher

Attachment A
Georgette P. Mosbacher
Ethics Agreement dated ____
(Divestitures)

Alpine Associates LLC

Alpine Heritage L.P.

Abbot Labs

Abbvie

Alphabet Inc.

American Express

Ameriprise Financial

Apache

Apple

Associated British Foods

AT&T

Accenture PLC

Bank of America

BHP Billiton

Blackrock Inc.

Brighthouse Financial

Celgene

Citigroup

Chevron

Cisco Systems

ConocoPhillips

Eastman Chemical Co.

Eaton Corp. PLC

Exxon

Estee Lauder

Facebook

Fresenius SE & Co.

General Dynamics

General Motors

HP

Honeywell

Intel

International Paper

Intercontinental Exchange Inc.

Intuitive Surgical Inc.

Johnson & Johnson

JP Morgan Chase

Maingate MLP Fund

Medtronic

McDonald's

Microsoft

Morgan Stanley

Novartis

Novo Nordisk

Oracle Corp.

PNC Financial Services

Pfizer

Praxair

Procter & Gamble

Prudential

RELX PLC

Roche Holdings

Royal Dutch Shell

Sampo OYJ

SAP SE

Schlumberger

Shire

State Street Corp.

Statoil

Suncor Energy

Texas Instruments

United Technologies

Vinci SA

Visa

Wells Fargo

Wolters Kluwer