

September 9, 2025

Mr. Steven Fabry
Deputy Legal Adviser and
Designated Agency Ethics Official
Office of the Legal Adviser
Department of State
Washington, D.C. 20520

Re: Ethics Undertakings

Dear Mr. Fabry:

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 Latvia. 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 Latvia, 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 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 – RESIGNATIONS

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

- Argyros Family Foundation
- Arnel Development Company
- Boy Scouts of Orange County
- Hoag Hospital Foundation
- Hoover Board of Overseers
- Orange County School of the Arts Foundation
- Richard Nixon Foundation
- Ronald Reagan Presidential Foundation and Institute
- University of Southern California Thornton Board of Councilors
- New Majority Orange County/New Majority California
- Chapman University
- Argyros 2023 Family Trust

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 – RETAINED POSITIONS

I will retain my position as a trustee of the MMI Trust and MA Revocable Trust. 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 MMI Trust and MA 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).

I will retain my unpaid position as Manager of the following LLCs:

- 204 David LLC
- 5119 River LLC
- Calle Maria LLC
- The Breakers 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 the LLCs listed above, or their underlying holdings, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

I am the sole owner of Fillmore Dates 74 LLC, a date farm, through my revocable trust. I will continue to have a financial interest in this property, but I will not manage it or provide any services to it other than to perform required ministerial functions. Instead, I will receive only passive investment income from it. I will continue to employ a farmer to manage the farm and negotiate any sales. 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 in Fillmore Dates 74 LLC, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

SECTION 4 – DIVESTITURES

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

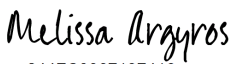
I understand that I may be eligible to request a Certificate of Divestiture for qualifying assets and that a Certificate of Divestiture is effective only if obtained prior to divestiture. Regardless of whether I receive a Certificate of Divestiture, I will ensure that all divestitures discussed in this 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 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 – 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,

DocuSigned by:

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Melissa Argyros

Appendix A

Abbott Laboratories (ABT)
AbbVie Inc. (ABBV)
Accenture PLC (ACN)
Agilent Technologies Inc. (A)
Alphabet Inc.
Amazon.com Inc. (AMZN)
Amgen Inc. (AMGN)
Apollo Global Management Inc. (APO)
Apple Inc. (AAPL)
AT&T Inc. (T)
Avantor Inc. (AVTR)
The Bank of New York Mellon Corporation (BK)
Berkshire Hathaway Inc. (BRK/A)
Blackstone Inc. (BX)
The Boeing Company (BA)
Bristol-Myers Squibb Company (BMY)
Carnival Corporation (CCL)
Cheniere Energy Inc. (LNG)
Chevron Corporation (CVX)
The Coca-Cola Company (KO)
Cogent Communications Holdings Inc. (CCOI)
ConocoPhillips (COP)
Coterra Energy Inc. (CTRA)
Danaher Corporation (DHR)
Delta Air Lines Inc. (DAL)
DexCom Inc. (DXCM)
Edwards Lifesciences Corporation (EW)
Eli Lilly and Company (LLY)
Exxon Mobil Corporation (XOM)
Ford Motor Company (F)
GE Aerospace (GE)
GE HealthCare Technologies Inc. (GEHC)
GE Vernova Inc. (GEV)
General Dynamics Corporation (GD)
Gilead Sciences Inc. (GILD)
Globus Medical Inc. (GMED)
The Goldman Sachs Group Inc. (GS)
Hologic Inc. (HOLX)
Honeywell International Inc. (HON)
Intellia Therapeutics Inc. (NTLA)
International Business Machines Corporation (IBM)
Intuitive Surgical Inc. (ISRG)
IQVIA Holdings Inc. (IQV)

Jazz Pharmaceuticals PLC (JAZZ)
Johnson & Johnson (JNJ)
JPMorgan Chase & Co. (JPM)
Kenvue Inc. (KVUE)
L3Harris Technologies Inc. (LHX)
LivaNova PLC (LIVN)
Lockheed Martin Corporation (LMT)
Mastercard
McDonald's Corporation (MCD)
Medtronic PLC (MDT)
Merck & Co. Inc. (MRK)
Meta Platforms Inc. (META)
Microsoft Corporation (MSFT)
Moderna Inc. (MRNA)
Morgan Stanley (MS)
Nasdaq Inc. (NDAQ)
Natera Inc. (NTRA)
Netflix Inc. (NFLX)
Norwegian Cruise Line Holdings Ltd. (NCLH)
Oracle Corporation (ORCL)
Palantir Technologies Inc. (PLTR)
Penumbra Inc. (PEN)
Philip Morris International Inc. (PM)
Phillips 66 (PSX)
Pinterest, Inc. (PINS)
The Procter & Gamble Company (PG)
RTX Corporation (RTX)
Regeneron Pharmaceuticals Inc. (REGN)
ResMed Inc. (RMD)
Rivian Automotive Inc. (RIVN)
Rocket Pharmaceuticals Inc. (RCKT)
Royal Caribbean Cruises Ltd. (RCL)
STERIS PLC (STE)
Stryker Corporation (SYK)
Teleflex Incorporated (TFX)
Tesla Inc. (TSLA)
The Walt Disney Company (DIS)
Thermo Fisher Scientific Inc. (TMO)
Ubiquiti Inc. (UI)
Verizon Communications Inc. (VZ)
Vertex Pharmaceuticals Incorporated (VRTX)
Visa Inc. (V)
West Pharmaceutical Services Inc. (WST)
Zimmer Biomet Holdings Inc. (ZBH)