

May 20, 2025

Lance Mathews
Designated Agency Ethics Official
Export Import Bank of the United States
Office of Ethics and Compliance
811 Vermont Ave, NW
Washington, DC 20571

Dear Mr. Mathews:

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 President and Chairman of the Board of Directors of the Export Import Bank of the United States. 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 – ASPLUNDH TREE EXPERT LLC

Upon confirmation, I will resign from my position with Asplundh Tree Expert, LLC. I hold unvested phantom stock and stock in Asplundh Tree Expert, LLC. I do not hold any other equity interest such as vested stock options or restricted stock. Upon my resignation, I will forfeit my unvested phantom stock. Because I will continue to own stock in Asplundh Tree Expert, LLC, 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 Asplundh

Tree Expert, 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).

Pursuant to my employment agreement, I am entitled to receive a pro rata bonus for my services to Asplundh Tree Service, LLC in 2025. The bonus will be calculated using an objective formula and the bonus will only be based on company performance through the date of my resignation. Until I receive this bonus payment, 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 Asplundh Tree Service, LLC to make this payment, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

SECTION 3 –RESIGNATIONS

Upon confirmation, I will resign from my position with Concordia. I also previously resigned from my position as senior advisor for the Atlantic Council's Europe Center. 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).

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

- JODA Holdings Group, LP
- JODA Enterprises GP, LLC
- JODA Organization, LLC
- Emerald City Media, LLC
- JODA Media, LLC
- JODA IP, LLC
- JODA Holdings Group, LLC
- Tiger Path, LLC
- Tiger Path Ventures, LLC

- Golden Gator Road Holdings, LLC

I also recently resigned my positions with Nova Fleet, LLC, Nova Fleet Foundry, LLC, and Nova Fleet Holdings, LLC. I will continue to have a financial interest 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 entity. 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 the listed entities 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 interests in the following entities:

- ALPHABET INC.
- AMAZON.COM, INC.
- APPLE INC.
- BLACKSTONE INC.
- CHENIERE ENERGY, INC.
- DEVON ENERGY CORPORATION
- ELI LILLY AND COMPANY
- MICROSOFT CORPORATION
- NVIDIA CORPORATION

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.

As soon as practicable but not later than 90 days after my confirmation, I also will divest my interests in the following funds:

- Fidelity Select Medical Technology and Devices

- Global X Cloud Computing ETF
- iShares Expanded Tech-Software Sector ETF
- iShares Semiconductor ETF
- iShares US Financial Services ETF
- JP Morgan Beta Builders Japan ETF
- Van Eck Semiconductor ETF
- Vanguard Communication Services Index Fund
- JP Morgan Beta Builders Canada ETF

Until I have completed these divestitures, 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), 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.

With respect to the Family Trust #1 and Family Trust #2, any required divestitures will be effectuated by my spouse renouncing her testamentary appointment rights under the trusts, which will render them discretionary trusts.

SECTION 5 – ADDITIONAL DIVESTITURES – INVESTMENT FUNDS

I have disclosed financial interests in the following private investment funds:

- 26North Direct Lending Management LP
- 26North BDC, Inc.
- Declaration Real Estate Fund I, LP
- Declaration Real Estate Fund II, LP
- Sidekick A LP

However, preexisting confidentiality agreements barred me from identifying the underlying holdings of these funds in my financial disclosure report. Therefore, I will divest my financial interests in these funds as soon as practicable but not later than 90 days after my confirmation. With regard to each of these funds, until I have

divested the 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 that 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). I have verified that I will be able to carry out the divestiture within the timeframe described above.

~~8~~ I also have disclosed financial interests in TQ Ventures II LP and Sidekick Partners 3AC, LP, and also have capital commitments to those funds. Preexisting confidentiality agreements barred me from identifying the underlying holdings of these funds in my financial disclosure report. Therefore, I will divest my financial interests in these funds, including my capital commitments, as soon as practicable but not later than 90 days after my confirmation. With regard to each of these funds, until I have divested the 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 that 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). I have verified that I will be able to carry out the divestiture within the timeframe described above.

SECTION 6 – CERTIFICATE OF DIVESTITURE & ASSET REPURCHASES

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 7 – 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 black ink, appearing to read 'Jovan Jovanovic', with a long horizontal flourish extending to the right.

Jovan Jovanovic