

March 7, 2017

Mr. Stuart Bender
Designated Agency Ethics Official
U.S. Department of Agriculture
Washington, DC 20250

Dear Mr. Bender:

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 Secretary of the U.S. Department of Agriculture.

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 am the sole owner of Perdue Properties LLC and Perdue Real Estate Holdings LLLP. These entities are dormant and have no assets and generate no income. During my appointment to the position of Secretary of Agriculture, these entities will remain dormant. I will not perform any services for these entities, except that I will comply with any requirements involving legal filings, taxes and fees that are necessary to maintain these entities while they are dormant. As Secretary of Agriculture, 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 either of these entities, unless I first obtain a written waiver pursuant to 18 U.S.C. § 208(b)(1).

Upon confirmation, I will resign from my positions with the National Grain and Feed Association, Perdue Management Holdings LLC, the Bipartisan Policy Center Governor's Council, the Georgia Agribusiness Council, and Perdue Business Holdings, Inc. 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).

My wife and I are co-trustees and sole beneficiaries of the Perdue Family Revocable Management Trust, and my wife is the trustee and one of the beneficiaries of the Perdue Family Wealth Preservation Trust, an irrevocable trust. The Perdue Family Revocable Management Trust holds all of the voting stock in Perdue Business Holdings, Inc., and the Perdue Family Wealth Preservation Trust holds all of the non-voting stock in Perdue Business Holdings, Inc. An appointment

committee of the Perdue Family Wealth Preservation Trust has the power to appoint some part or all of the assets of that trust to my wife or adult non-dependent children, whether outright or in further trust.

Within 90 days of my confirmation, I will cause these trusts to be restructured such that I will revoke the Perdue Family Revocable Management Trust and transfer all of its stock in Perdue Business Holdings, Inc. into a new, irrevocable trust ("New Family Management Trust") that will not benefit me or my spouse. Neither I nor my wife will serve as trustee of the New Family Management Trust. Until the steps outlined in this paragraph are completed, 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 Perdue Family Revocable Management Trust or any of its underlying holdings.

Within 90 days of my confirmation, the appointment committee for the Perdue Family Wealth Preservation Trust will appoint all of its stock in Perdue Business Holdings, Inc. to a new, irrevocable trust ("New Wealth Preservation Trust") that will not benefit me or my spouse. Neither I nor my wife will serve as trustee of the New Wealth Preservation Trust, and the trust document for the New Wealth Preservation Trust will expressly prohibit its appointment committee from appointing trust assets to me or my spouse. 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 Perdue Family Wealth Preservation Trust, or any of 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 currently hold a promissory note from AGrowStar, LLC, a company owned by Perdue Business Holdings, Inc. The Perdue Family Wealth Preservation Trust (and its successor the New Wealth Preservation Trust) will guarantee timely payments on this promissory note. Until this promissory note has been repaid in full, 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 AGrowStar, LLC, as guaranteed by the Perdue Family Wealth Preservation Trust (and its successor the New Wealth Preservation Trust), to repay this note, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

I also currently hold a promissory note from the Perdue Family Wealth Preservation Trust. Payment obligations on this promissory note will be transferred to its successor the New Wealth Preservation Trust. Until this note has been repaid in full, 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 the Perdue Family Wealth Preservation Trust or its successor the New Wealth Preservation Trust to repay this note, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

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 exemption at 5 C.F.R. § 2640.201(a), obligations of the United States, or municipal bonds.

I understand that as an appointee I will be required to sign the Ethics Pledge (Exec. Order no.

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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 meet in person with you during the first week of my service in the position of Secretary of Agriculture in order to complete the initial ethics briefing required under 5 C.F.R. § 2638.305. 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 black ink, reading "George Ervin Perdue III". The signature is written in a cursive style with a prominent loop at the end.

George Ervin Perdue III