

DATE: July 21, 2017

Ms. Katherine D. McManus
Deputy Legal Adviser and
Designated Agency Ethics Official
Office of the Legal Adviser
Department of State

Re: Ethics Undertakings

Dear Ms. McManus:

I am committed to the highest standards of ethical conduct for government officials. If confirmed as Ambassador to the Republic of Finland, and 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 the Republic of Finland, 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 positions as Manager, General Partner, and Chairman of the Board with the following entities:

The Pence Group, Inc.
Brookfield-Beverly Road Associates LP
Chantilly Hotel, LLC
Frankford Center, LLC
Dulles Expo, LLC
Golden Brook, LLC
Grand Duke Hotels, LLC
McLean Hotel, LLC
Reston Parkway Shopping Center, LLC
Route 606-Reston, LLC
Route 606-Stafford, LLC
Woodstream-610, LLC
4335 Chantilly Partners, LLC
Edwards Ferry-Beverly Road Associates, LP

My non-dependent children will take over the management of all of these entities. 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 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 these entities, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

Upon confirmation, I will discontinue my role as a key decision-maker in Bowman Green Partners, LLC. My non-dependent children will continue the management of this entity. I will continue to have a financial interest in this entity, but I will not provide services material to the production of income. Instead, I will receive only passive investment income from this 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 this entity, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

I no longer have an equity interest or position in the following entities: Pence Properties, Inc., Chantilly Holiday Inn Restaurant, Inc., Gateway-Beverly Road, LLC, and Staunton-Beverly Road, LLC. For a period of one year after terminating my position with 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 the Gary Sinise Foundation, the John F. Kennedy Center for the Performing Arts, and the Washington Harbour Unit Owner's Condominium Association. I previously resigned from my positions with the Wolf Trap Foundation and George Mason University. 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).

Within 90 days of my confirmation I will divest my interests in the companies listed in Attachment A of this document. 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).

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 5 C.F.R. Part 2635, Subpart E.

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.

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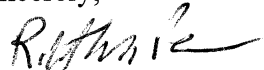
I have managed accounts, and I will direct the account managers to obtain my prior approval on a case-by-case basis for the purchase of any assets other than cash, cash equivalents, investment funds that qualify for the exemption at 5 C.F.R. § 2640.201(a), obligations of the United States, or municipal bonds. I will monitor whether the account managers are following this direction regarding prior approval.

I 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 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 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, appearing to read "R. Pence", written in a cursive style.

Robert Frank Pence

Attachment A

Airbus
Allergan
AbbVie, Inc.
Adobe Systems
Alexion Pharmaceuticals, Inc.
Align Technology, Inc.
Alphabet, Inc.
Amazon.com, Inc.
Apple, Inc.
AptarGroup, Inc.
AstraZeneca
AT&T
Bayer AG
Booz Allen Hamilton
Catalent, Inc.
Celgene Corp, Inc.
Cerner, Corp.
CGI Group, Inc.
Check Point Software Technology
Chevron Corp
Delphi Automotive
Dexcom, Inc.
Edwards Lifesciences
Elbit Systems
Exxon Mobil
Facebook
Fresenius Medical Care
Gartner Inc
Gilead Sciences
GlaxoSmithKline
Halliburton Co
Harman Int
Hologic Inc.
Jazz Pharmaceuticals
Johnson & Johnson
McDonalds, Corp.
Merck & Co. Inc
Novartis AG
Novo Nordisk
Otsuka Holdings
Pepsico Inc
Philip Morris Intl.
Roche Holdings
Sanofi
Shire Plc
Steris Plc

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Verizon Communications
West Pharmaceutical Services
Zoetis Inc.

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