

January 21, 2022

Mr. Richard C. Visek
Principal Deputy Legal Adviser and
Designated Agency Ethics Official
Office of the Legal Adviser
U.S. Department of State
Washington, D.C. 20520

Re: Ethics Undertakings

Dear Mr. Visek:

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 as the Ambassador to Iceland. It is my responsibility to understand and comply with commitments outlined in this agreement.

SECTION 1 – GENERAL COMMITMENTS

If confirmed as Ambassador to Iceland, 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; 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 Iceland, 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 understand that as an appointee I will be required to sign the Ethics Pledge (Exec. Order No. 13989) and that I will be bound by it. Among other obligations, I will be required to recuse from particular matters involving specific parties involving my former employer or former clients for a period of two years after I am appointed, with the exception of federal, state and local government.

I will not modify this ethics agreement without your approval and the approval of the U.S. Office of Government Ethics 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:

- Metropolitan Transit Authority of Harris County
- Greater Houston Partnership
- Houston-Galveston Area Council Transportation Policy Council

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 – FAMILY ENTITIES

I am a limited partner of Patman Investment Partners, Ltd., which is a family entity that holds securities and real estate. I am a partner of South One Eleven Partners, which is a separate family entity that holds a U.S. bank account. I am also a manager of Patman Management LLC, which is a general partner of Patman Investment Partners, Ltd.

I will retain my unpaid positions as a limited partner of Patman Investment Partners, Ltd., a partner of South One Eleven Partner, and a manager of Patman Management LLC. I will not at any time receive compensation for services that I perform during my government appointment to these positions. 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 Patman Investment Partners, Ltd., South One Eleven Partners, Patman Management LLC, or their underlying assets, unless I first obtain a written waiver pursuant to 18 U.S.C. § 208(b)(1).

I am also the trustee of Jackson County Foundation, which is a family entity that is set-up for charitable purposes. Upon confirmation, I will resign from my position as trustee. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation, I will not participate personally and substantially in any particular matter involving specific parties in which I know Jackson County Foundation is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 4 – FAMILY TRUSTS AND ESTATE

I will retain my position as trustee of Family Trust #1, Family Trust #2, and Family Trust #3. I will also retain my position as executor of Family Estate #1. I will not receive any fees for the services that I provide as trustee or executor 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 Family Trust #1, Family Trust #2, Family Trust #3, or Family Estate #1 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).

SECTION 5 – DIVESTITURES

As soon as practicable but not later than 90 days after my confirmation, I will divest the assets listed on Appendix A. With regard to each of the 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 will also divest my interest in the EnCap Investments L.P. Energy Transition Fund as soon as practicable but in no case later than 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 the fund or its underlying holdings 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

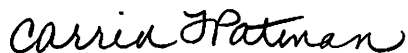
proceeds are invested in non-conflicting assets. I understand that I must timely submit my request for a Certificate of Divestiture to allow for adequate time for OGE to process the Certificate of Divestiture, and in order to divest assets within the agreed upon timeframe.

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 6 – 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 that reads "Carrin Patman". The script is cursive and fluid.

Carrin Patman

Appendix A

Abbott Laboratories (ABT)
Airbnb Inc. (ABNB)
Alphabet Inc Class A (GOOGL)
Alphabet Inc. Class C (GOOG)
Amazon.com, Inc. (AMZN)
Apple, Inc. (AAPL)
Bank of America Corp. (BAC)
BlackRock, Inc. (BLK)
Boeing Co. (BA)
BP Plc (BP)
Bristol-Myers Squibb (BMY)
Chevron Corp. (CVX)
Cisco Systems, Inc. (CSCO)
Citigroup, Inc. (C)
Eli Lilly & Co. (LLY)
Exxon Mobil Corp. (XOM)
Facebook, Inc. (FB)
General Dynamics Corp. (GD)
General Electric Co. (GE)
GlaxoSmithKline PLC (GSK)
Johnson & Johnson (JNJ)
JP Morgan Chase & Co. (JPM)
Lockheed Martin Corp. (LMT)
Merck & Co., Inc. (MRK)
Microsoft Corp. (MSFT)
Morgan Stanley (MS)
Netflix, Inc. (NFLX)
Novartis AG (NVS)
PepsiCo, Inc. (PEP)
Pfizer Inc. (PFE)
Raytheon Technologies (RTX)
Roche Holdings Ltd. (RHHBY)
Teledyne Technologies, Inc. (TDY)
The Coca-Cola Co. (KO)
The Walt Disney Co. (DIS)
Yum China Holdings Inc. (YUMC)
Yum! Brands, Inc. (YUM)