

June 9, 2025

Ms. Jocelyn Richards
Designated Agency Ethics Official
Department of Energy
1000 Independence Ave Southwest
Washington, DC 20585

Dear Ms. Richards:

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 Assistant Secretary for International Affairs of the U.S. Department of Energy. 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 – K1x, INC.

Upon confirmation, I will resign from my position with K1x, Inc. I hold vested and unvested stock options, and an equity interest in K1x, Inc. I do not hold restricted stock, or restricted stock units. Pursuant to a written agreement, upon my separation, K1x, Inc. will accelerate the vesting of a portion of my unvested stock options so that they are vested prior to the date of my appointment. I will forfeit any remaining unvested stock options. I will retain my vested stock options and equity interest in K1x, Inc. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.503, for a period of two years from the date on which those profits units vested, I will not participate personally and substantially in any particular matter involving specific parties in which K1x, Inc. is a party or represents a party, unless I first receive a written waiver, pursuant to 5 C.F.R. § 2635.503(c). Furthermore, 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), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2).

SECTION 3 – FNALITY, LTD

Upon confirmation, I will resign from my position with Fnality, Ltd. I hold unvested stock options in Fnality, Ltd. I do not hold stock, restricted stock, or restricted stock units. Pursuant to my Appointment Letter, upon my separation, two years of unvested options will vest immediately. I will forfeit any unvested stock options upon separation from Fnality, Ltd. I will retain my vested Fnality, Ltd. stock options. 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), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2).

SECTION 4 – ROKO HOLDINGS, LLC

Upon confirmation, I will resign from my position with Roko Holdings, LLC. I hold unvested profit units in Roko Holdings, LLC. I do not hold stock, stock options, restricted stock, or restricted stock units. Pursuant to a written agreement, upon my separation, Roko Holdings, LLC will accelerate the vesting of my unvested profit units so that they are vested prior to the date of my appointment. I will forfeit any unvested profits units that Roko Holdings, LLC, does not accelerate prior to my assuming the duties of the position of Assistant Secretary. I will retain my vested Roko Holdings, LLC profit units. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.503, for a period of two years from the date on which those profits units vested, I will not participate personally and substantially in any particular matter involving specific parties in which Roko Holdings, LLC, is a party or represents a party, unless I first receive a written

waiver, pursuant to 5 C.F.R. § 2635.503(c). Furthermore, because I will continue to have an equity interest in Roko Holdings, 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 this entity 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 – EDISON PARTNERS MANAGEMENT, LLC AND EDISON PARTNERS FUND X

Upon confirmation, I will resign from my position with Edison Partners Management, LLC. 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 that Edison Partners Management, LLC is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

In addition, Edison Partners Management, LLC is the management company for Edison Partners Fund X. I have a carried interest in Edison Partners Fund X, as compensation for services provided through Edison Partners Management, LLC since 2022. I do not hold an equity interest in this fund. 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, 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 6 – FAMILY TRUSTS

Upon confirmation, I will resign from my positions with Family Trust #1 and Family Trust #2. 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 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).

SECTION 7 – OTHER RESIGNATION

Upon confirmation, I will resign from my position with the Council for a Secure America. 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 the Council for a Secure America is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 8 – STOCK DIVESTITURES

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

- Alphabet Inc.
- Amazon.com Inc.

- Apollo Global Management Inc.
- Microsoft Corp.
- NextEra Energy Inc.
- Coherent Inc.
- Enterprise Products Partners L.P.
- ONEOK Inc.
- Thermo Fisher Scientific
- Vistra Energy Corp.
- Vitesse Energy Inc.
- Trane Technologies Plc.

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.

SECTION 9 – SECTOR FUND DIVESTITURES

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

- Invesco S&P Global Water Index ETF
- iShares US Oil & Gas Exploration & Production ETF
- The Utilities Select Sector SPDR Fund
- iShares Expanded Tech-Software ETF (IGV)

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.

SECTION 10 – BLACKSTONE PRIVATE CREDIT FUND

I will divest my interests in Blackstone Private Credit Fund. Under the terms of this investment fund, I have the right to withdraw on a quarterly basis subject to a requirement that I must submit notice by a specified deadline within the quarter. I will submit the required notice of divestiture immediately but in no case later than 14 days after my confirmation. Thereafter, I will withdraw from the fund as soon as contractually permitted but in no case later than 120 days after my confirmation. Until I have divested my interests in Blackstone Private Credit Fund, 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 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 11 – OAKTREE STRATEGIC CREDIT FUND

I will divest my interests in Oaktree Strategic Credit Fund. Under the terms of this investment fund, I have the right to withdraw on a quarterly basis subject to a requirement that I must submit notice by a specified deadline within the quarter. I will submit the required notice of divestiture immediately but in no case later than 14 days after my confirmation. Thereafter, I will withdraw from the fund as soon as contractually permitted but in no case later than 120 days after my confirmation. Until I have divested my interests in Oaktree Strategic Credit Fund, 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 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 12 – APOLLO DEBT SOLUTIONS BDC

I will divest my interests in Apollo Debt Solutions BDC. Under the terms of this investment fund, I have the right to withdraw on a quarterly basis subject to a requirement that I must submit notice by a specified deadline within the quarter. I will submit the required notice of divestiture immediately but in no case later than 14 days after my confirmation. Thereafter, I will withdraw from the fund as soon as contractually permitted but in no case later than 120 days after my confirmation. Until I have divested my interests in Apollo Debt Solutions BDC, 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 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 13 – BLUE OWL ASSET SPECIAL OPPORTUNITIES FUND TE IX LP

I have an equity interest in and a capital commitment to Blue Owl Asset Special Opportunities Fund TE IX LP. As soon as practicable but not later than 90 days after my confirmation, I will divest my interests in Blue Owl Asset Special Opportunities Fund TE IX LP including my capital commitment. 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 and any capital commitment, 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 14 - CERTIFICATE OF DIVESTITURE & ASSET REPURCHASES

I understand that I may be eligible to request a Certificate of Divestiture for qualifying

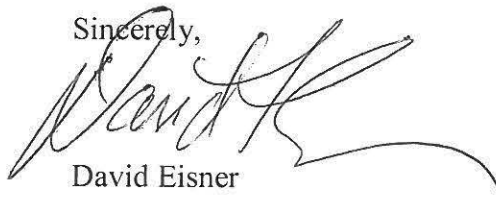
assets and that a Certificate of Divestiture is effective only if obtained prior to divestiture. Regardless of whether I receive a Certificate of Divestiture, I will ensure that all divestitures discussed in this agreement occur within the agreed upon timeframes and that all proceeds are invested in 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 15 – 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 "David Eisner", with a long horizontal flourish extending to the right.

David Eisner