

May 13, 2025

John Guenther
Designated Agency Ethics Official
U.S. Department of Commerce
1401 Constitution Avenue, N.W.
Washington, D.C. 20230

Dear Mr. Guenther,

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 Under Secretary for Intellectual Property and Director of the U.S. Patent and Trademark Office within the U.S. Department of Commerce. It is my responsibility to understand and comply with the 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 Law and Program 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 – DILWORTH PAXSON LLP

Upon confirmation, I will resign from my position with Dilworth Paxon LLP. 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 this firm 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, I will not participate personally and substantially in any particular matter involving specific parties in which I know a former client of mine is a party or represents a party for a period of one year after I last provided service to that client, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 3 – FINCLUSIVE CAPITAL, INC.

Upon confirmation, I will resign from my position with FinClusive Capital, Inc. I hold stock in FinClusive Capital, Inc. I do not hold any other equity in FinClusive Capital, Inc. I will divest my stock in FinClusive Capital, Inc. as soon as practicable but not later than 90 days after 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 FinClusive Capital, Inc. until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). I have verified that I will be able to carry out the divestiture within the timeframe described above. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation, I also will not participate personally and substantially in any particular matter involving specific parties in which I know FinClusive Capital, Inc., 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 – IQ4 CORP.

Upon confirmation, I will resign from my position with iQ4 Corp. I hold stock in iQ4 Corp. I do not hold any other equity in iQ4 Corp. I will divest my stock in iQ4 Corp. as soon as practicable but not later than 90 days after 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 iQ4 Corp. until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). I have verified that I will be able to carry out the divestiture within the timeframe described above. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation, I also will not participate personally and substantially in any particular matter involving specific parties in which I know iQ4 Corp., is a

party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 5 – RANE NETWORK INC.

Upon confirmation, I will resign from my position with RANE Network Inc. I hold stock in RANE Network Inc. I do not hold any other equity in RANE Network Inc. I will divest my stock in RANE Network Inc. as soon as practicable but not later than 90 days after 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 RANE Network Inc. until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). I have verified that I will be able to carry out the divestiture within the timeframe described above. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation, I also will not participate personally and substantially in any particular matter involving specific parties in which I know RANE Network Inc., is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 6 – JOHN A. SQUIRES CONSULTING BUSINESS

I am the sole proprietor of my consulting firm, which does business as John A. Squires Consulting Business. Upon confirmation, my consulting firm will cease engaging in any business, including the representation of clients. During my appointment to the position of Under Secretary and Director, the firm will remain dormant and will not advertise. I will not perform any services for the firm, except that I will pay myself outstanding payments owed to me and I will comply with any court orders or subpoenas and any requirements involving legal filings, taxes, and fees that are necessary to maintain the firm while it is in an inactive status. As Under Secretary and Director, 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 John A. Squires Consulting Business. As part of my compensation from this sole proprietorship, I receive quarterly bonus payments. The total amount of my outstanding bonus payments for services that I provided as a sole proprietor will be fixed before I assume the duties of the position of Under Secretary and Director. All amounts owed to me by any of my clients also will be fixed before I assume the duties of the position of Under Secretary and Director, and 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 any of these clients to pay these amounts. In addition, pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, I will not participate personally and substantially in any particular matter involving specific parties in which I know a former client of mine is a party or represents a party for a period of one year after I last provided service to that client or until the client satisfies any outstanding bill, whichever is later, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 7 – PENSION PLAN WITH INTERNATIONAL BUSINESS MACHINES CORPORATION (IBM)

Because I will continue to participate in a defined benefit pension plan sponsored by International Business Machines Corporation (IBM), 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 IBM to provide this contractual benefit, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

SECTION 8 – OTHER DIVESTITURES

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

- Goldman Sachs Group Inc.
- Bed Bath & Beyond, Inc.
- International Business Machines Corp.
- Wave Systems, Inc.

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 Bitcoin (Coinbase account) and Ethereum (Coinbase account). With regard to each of these virtual currencies, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on my financial interests in the virtual currency until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). I have verified that I will be able to carry out the divestitures within the timeframe described above.

I also have an equity interest in the following investment funds:

- TWB Investment Partnership II LP
- 1212 Perkins Venture Fund LLC
- Goldman Sachs Capital Partners VI Employee Fund L.P.
- Goldman Sachs Private Equity Partners 2005 Emp LP
- Goldman Sachs Whitehall Street Global Employee Fund 2005 LP

As soon as practicable but not later than 90 days after my confirmation, I will divest my interests in these investment funds. With regard to each of these 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 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 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 9 – 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,



John Squires

Date: 13 May 2025