

August 2, 2022

Mr. Brian J. Sonfield
Designated Agency Ethics Official
United States Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Dear Mr. Sonfield:

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 US Executive Director for European Bank for Reconstruction and Development of the Department of the Treasury. 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; 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 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 governments.

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 – SIDLEY AUSTIN, LLP

Upon confirmation, I will resign from my position with the law firm of Sidley Austin, LLP. Pursuant to the firm's partnership agreement, I will receive a partnership withdrawal payment based on an objective formula and a *pro rata* partnership share for services performed in 2022. My 2022 partnership share will be calculated as of the date of my withdrawal from the firm and paid to me prior to assuming the duties of the position of US Executive Director for European Bank for Reconstruction and Development. I will also receive a lump sum payment of my retirement differential pursuant to the firm's partnership agreement prior to assuming the duties of the position. Further, I will receive a lump sum repayment of my capital contribution to the firm prior to assuming the duties of the position. 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 – EMPLOYMENT RELATED DIVESTITURES

Prior to assuming the duties of the position of US Executive Director for European Bank for Reconstruction and Development, I will divest my interests and any outstanding capital commitments would be terminated with respect to the following funds:

- Firm Directed Portfolio
- Sidley Austin Investment Partnership III
- Sidley Austin Investment Partnership V
- Sidley Austin Investment Partnership VIII.

If I retain any interests at the time I assume the duties of the position, I will forfeit those interests. 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.

SECTION 4 – OTHER DIVESTITURES

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

- Johnson & Johnson
- JP Morgan Chase & Company
- Merck & Company, Incorporated
- Proctor and Gamble Company
- Chevron
- ConocoPhillips
- Exxon Mobil Corp
- Pfizer
- Phillips 66
- Viatris Inc
- Shell PLC
- Blackrock, 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 will divest my interests in the following entities:

- Janus Henderson Global Life Sciences
- Vanguard Health Care
- T. Rowe Price Financial Services
- T. Rowe Price Health Sciences
- ARK Genomic Revolution

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). I have verified that I will be able to carry out the divestiture 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 5 – FAMILY TRUSTS

I will retain my position as a trustee of the Family Revocable Trust, the Family Revocable Trust 2, and the Family Irrevocable Life Insurance Trust 1. I will not receive any fees for the services that I provide as a trustee during my appointment to the position of US Executive Director for European Bank for Reconstruction and Development. 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 Family Revocable Trust, the Family Revocable Trust 2, or the Family Irrevocable Life Insurance Trust 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).

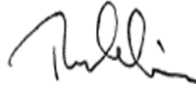
SECTION 6 – SPOUSE EMPLOYMENT

My spouse is employed by The George Washington University in a position for which she receives a fixed annual salary. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for as long as my spouse continues to work for The George Washington University, I will not participate personally and substantially in any particular matter involving specific parties in which I know The George Washington University is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 7 – 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 'R. Weiner', with a stylized, cursive flourish at the end.

Richard Weiner