

Date: February 11, 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 for the position of Ambassador to Ukraine. It is my responsibility to understand and comply with commitments outlined in this agreement.

SECTION 1 – GENERAL COMMITMENTS

I am committed to the highest standards of ethical conduct for government officials. If confirmed as Ambassador to Ukraine, 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.

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.

I understand that a heightened prospect of a conflict of interest could exist as to companies that maintain a presence in Ukraine, 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.

If I have a managed account or otherwise use the services of an investment professional during my appointment, I will direct the account manager or investment professional 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 or investment professional is following this direction regarding prior approval.

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 pursuant to the ethics agreement requirements contained in the financial disclosure regulation at 5 C.F.R. § 2634.803(a)(4).

SECTION 2 – DIVESTITURES

As soon as practicable but not later than 90 days after my confirmation, I will divest my interests in Coinbase Global, Inc. 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 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 divestiture 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 investments:

- Algorand (ALGO)
- Cardano (ADA)
- Cosmos (ATOM)
- Flow (FLOW)
- Kava (KAVA)
- Kusama (KSM)
- Polkadot (DOT)
- Solana (SOL)
- Tezos (XTZ)

With regard to each of these investments, 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 until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). Each of these investments is subject to a delegated staking agreement with Kraken.

Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, until the delegated staking agreement with Kraken is terminated upon the divestiture of the investments, I will not participate personally and substantially in any particular matter involving specific parties in which I know Kraken is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d). I have verified that I will be able to terminate the delegated staking agreements and carry out the divestitures within the timeframe described above.

In addition, I hold Ethereum (ETH), which has been staked for Ethereum 2.0 (ETH2) through delegated staking agreements with Coinbase Global, Inc. and Kraken. As soon as practicable but not later than 90 days after my confirmation or 90 days after the Ethereum Foundation completes the transition to Ethereum 2.0, whichever is later, I will divest my interest in Ethereum (ETH) and Ethereum 2 (ETH2). With regard to each of these investments, 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 until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, until the delegated staking agreements with Coinbase Global, Inc., and Kraken are completed, I will not participate personally and substantially in any particular matter involving specific parties in which I know the entity is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d). 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 investment funds:

- Grayscale Ethereum Trust
- Grayscale Digital Large Cap Fund

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 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.

If I rely on a de minimis exemption under 5 C.F.R. § 2640.201(b) with regard to any of my financial interests in sector mutual funds, I will monitor the value of those interests. If the aggregate value of my interests in sector mutual funds that concentrate in any one sector exceeds \$50,000, 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 (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 3– 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,



Bridget A. Brink