

July 2, 2023

John Lee
Deputy General Counsel
Designated Agency Ethics Official
4th Floor Altmeyer Building
6401 Security Boulevard
Woodlawn, MD 21235

Dear Mr. Lee:

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 Commissioner of the Social Security Administration. 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 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 – EMPLOYMENT RELATED INTERESTS IN WHICH EQUITY IS HELD

Upon confirmation, I will resign from my positions with the following entities:

- ClearGov
- Geolitica
- Merit

I hold vested stock options with each of these entities. I do not hold stock, restricted stock, restricted stock units, or unvested stock options. I will retain my vested 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 any of these entities, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

Upon confirmation, I will resign from my position with Amida Technology Solutions LLC (Amida). I hold vested phantom units. I do not hold stock, restricted stock, restricted stock units, stock options, or unvested phantom units. I will retain my vested phantom units with Amida. 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 Amida, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

Upon confirmation, I will resign from my position with Nitra. I hold vested and unvested stock options with Nitra. I do not hold stock, restricted stock, or restricted stock units. I will forfeit all Nitra stock options that are unvested at the time of my resignation. According to the stock option agreement, I must exercise my vested stock options within 3 months of separation from Nitra or forfeit them. For as long as I hold an equity interest in Nitra, 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 Nitra, 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, 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 Nitra, is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Upon confirmation, I will resign from my position with Rivada Networks, Inc. I hold vested stock options with Rivada Networks, Inc. and a deferred compensation account. I do not hold stock, restricted stock, restricted stock units, or unvested stock options. According to the option award agreement, I must exercise my vested stock options within 3 months of separation from Rivada Networks, Inc. or forfeit them. In addition, I will retain my deferred compensation account with Rivada Networks, Inc. Pursuant to my compensation agreement with Rivada Networks, Inc. I will only receive distributions of my accrued deferred compensation if certain specified criteria is met as outlined in my compensation agreement with Rivada Networks, 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 Rivada Networks, Inc. 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, 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 Rivada, is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Upon confirmation I will resign from my position with Incapsulate. I hold vested stock appreciation rights for six performance shares of Incapsulate. I do not hold stock, stock options, restricted stock, restricted stock units, or unvested stock appreciation rights. Pursuant to the company plan, I will exercise my vested stock appreciation rights in the six performance shares upon resignation. Payment of any exercised rights will be fixed at the time of separation and will be based on the equity value as of the maturity date of each performance share. Payout will be in the form of cash payments over 36 equal monthly installments beginning one year following separation, with interest at the short-term applicable federal rate. Until I have received all payments, 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 Incapsulate to make these payments, 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, for a period of one year after my resignation or until I receive all monthly installments, whichever is later, I also will not participate personally and substantially in any particular matter involving specific parties in which I know Incapsulate, is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Upon confirmation I will resign from my position with Buildwithin. I hold stock in Buildwithin. I do not hold stock options, restricted stock, or restricted stock units. Because I will continue to hold this stock, 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 Buildwithin, 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).

Upon confirmation I will resign from my position with Hytch, LLC. I hold 15,000 vested profit interest shares in Hytch, LLC. Per the company agreement, I can retain those profit interest shares when I resign. I am only entitled to cash payments from the company if the company is sold, there is a change of control, or the owners take profits from the company as

distributions. I will receive .012 cents for every dollar of profits that are paid out by the company. In addition, if there is a sale of the company or change of control of the company, I will be entitled to .012% of the sale price of the company. Because I will continue to hold these profit interest shares, 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 Hytch LLC, 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 – OTHER RESIGNATIONS

Upon confirmation, I will resign from my positions with the following entities:

- International Commission Against the Death Penalty
- Guidehouse Consulting
- Queensland Investment Corporation USA
- ClimateView
- ESRI
- Route Fifty
- ProtectedBy. AI
- Barcoding
- Bloomberg Harvard City Leadership Initiative
- MetroLab Networks

My position with Tecore Networks ended in August 2022 and my position with Grant Thornton ended in September 2022. My position with the O'Malley Clan Association ended on June 24, 2023. 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 4 – NATIONAL ACADEMY OF PUBLIC ADMINISTRATION

I will retain, in name only, my position as a Fellow in the National Academy of Public Administration. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for as long as I retain this position, I will not participate personally and substantially in any particular matter involving specific parties in which I know the National Academy of Public Administration 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 – BANNER LLC

I am the sole proprietor of my consulting company which does business as Banner LLC. Upon confirmation, my firm will cease engaging in any business. During my appointment to the position of Commissioner, the company will remain dormant and will not advertise. I will not perform any services for the company, except that I will comply with any requirements involving legal filings, taxes and fees that are necessary to maintain the company while it is in an inactive

status. As Commissioner, 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 Banner, LLC. 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, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 6 – SPOUSE EMPLOYMENT

My spouse occasionally provides services as a judge for the judicial branch for the state of Maryland. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for as long as my spouse provides services to the judicial branch of the state of Maryland, I will not participate personally and substantially in any particular matter involving specific parties in which I know the judicial branch of Maryland 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 "Martin O'Malley", written over a horizontal line.

Martin O'Malley