

November 19, 2021

Michael R. Hogan
Designated Agency Ethics Official/
Deputy General Counsel, General Law
Department of Veterans Affairs
810 Vermont Ave, NW, Suite 1175
Washington, DC 20005

Dear Mr. Hogan:

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 Information and Technology of the Department of Veterans Affairs. 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

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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 – MICROSOFT CORPORATION

I resigned from my position with Microsoft Corporation in September 2021. I hold common stock and unvested restricted stock units (RSUs) with Microsoft. I do not hold any vested restricted stock units, or any vested or unvested stock options, restricted stock, or phantom stock. I will divest my common stock as soon as practicable but not later than 90 days after my confirmation. My unvested RSUs vest every February and August until vesting is complete in August 2024. Upon vesting, my RSUs will be converted to Microsoft common stock. I will create an irrevocable trust that will not be a defective grantor trust at the time I assume the duties of the position of Assistant Secretary. I will not be the trustee, will have no beneficial interest, and no person whose interests are imputed to me will have a financial interest in this trust. No later than 90 days after my confirmation, I will execute a forward contract with the trust to sell it my rights, title, and interest in the shares of Microsoft common stock that will result from the vesting of my unvested RSUs at a fixed price. Pursuant to the forward contract, I will transfer the Microsoft common stock to the trust upon vesting. Because I will continue to have a financial interest in Microsoft until the RSU vesting and transfer of common stock is complete, I will request a written waiver pursuant to 18 U.S.C. § 208(b)(1), which will permit me to participate in particular matters of general applicability affecting Microsoft but not particular matters involving specific parties. Until I have obtained such a waiver, 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 Microsoft.

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SECTION 3 – OTHER RESIGNATIONS

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

- Partners in Health
- Global Partnerships
- Reed College

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 – DIVESTITURES

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

- Gryphon Capital Partners Fund IV
- Gryphon Capital Partners Fund V
- Gryphon Capital Partners Fund VI
- Madrona Investment Partners V, LP
- Structure Duomo GP, LLC
- IVP XVII
- Crosslink Capital IX
- Reach III
- Goodwater Infinity II
- Goodwater Capital IV
- Huntington Capital Fund III
- TCG Private Select Partners I
- TCG Private Select Partners II
- TCG Private Select Partners III

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

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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 – 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 "Kurt DelBene", with a stylized flourish at the end.

Kurt DelBene