

August 27, 2025

Mr. Steven Fabry  
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. Fabry:

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 Extraordinary and Plenipotentiary of the United States of America to Malaysia. It is my responsibility to understand and comply with commitments outlined in this agreement.

#### SECTION 1 – GENERAL COMMITMENTS

If confirmed as Ambassador to Malaysia, 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 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.

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.

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

I have a managed account, and I will direct the account manager 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 is following this direction regarding prior approval.

If I rely on a *de minimis* exemption under 5 C.F.R. § 2640.202 with regard to any of my financial interests in securities, I will monitor the value of those interests. If the aggregate value of interests affected by a particular matter increases and exceeds the *de minimis* threshold, I will not participate personally and substantially in the particular matter that to my knowledge has a direct and predictable effect on the interests, unless I first obtain a written waiver pursuant to 18 U.S.C. § 208(b)(1).

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 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. Additionally, 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 – RESIGNATIONS

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

- Foundation for Liberty and American Greatness
- 1A Warriors
- Woodrow Wilson International Center for Scholars
- America First Policy Institute

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 3 – AL JAZEERA INTERNATIONAL

In the past year, I have performed commentary work for Al Jazeera International as an independent contributor. For a period of one year after the date I last performed services for Al Jazeera, I will have a “covered relationship” under the impartiality regulation at 5 C.F.R. § 2635.502 with Al Jazeera. During my appointment to the position of Ambassador to Malaysia, I will not perform commentary work in a personal capacity. Pursuant to 5 C.F.R. § 2635.502(d), I will seek written authorization to participate personally and substantially in particular matters involving specific parties in which I know Al Jazeera is a party or represents a party. Until such an authorization is granted, I will recuse pursuant to the impartiality regulation at 5 C.F.R. § 2635.502 for a period of one year after I last performed services for Al Jazeera.

## SECTION 4 – HIGHFIELD CONSULTING

I am the sole proprietor of a firm which does business as Highfield Consulting, which I created to receive and manage compensation. Upon confirmation, the firm will cease engaging in any business. During my appointment to the position of Ambassador, the firm will remain dormant and will not advertise. I will not perform any services for the firm, except that 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 Ambassador, 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 Highfield Consulting.

## SECTION 5 – DIVESTITURES

I will divest my interests in Microsoft, 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 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.

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 6 – SOCIAL MEDIA

I have monetized personalized social media accounts on X, Corp., Meta Platform, Inc., Influenceables, and Urban Legend. I understand that, during my appointment to the position of Ambassador to Malaysia, I may not receive compensation nor may any other person or entity receive compensation on my behalf for any social media activity taken or performed by me or under my identity, name, likeness or similar.

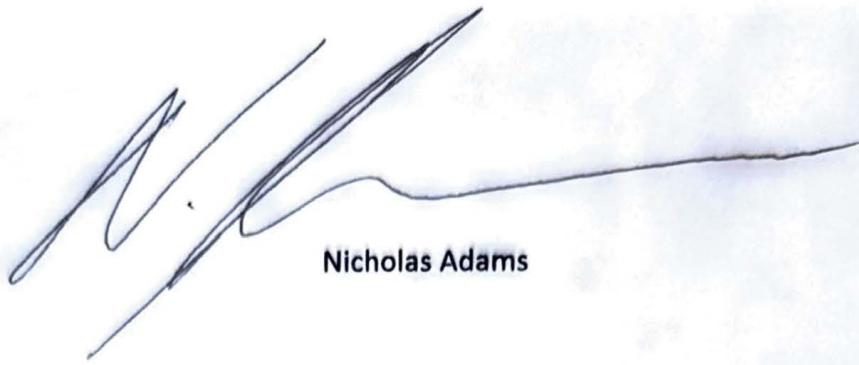
#### SECTION 7 – CAMEO

I have a monetized account with Baron App, Inc. (doing business as Cameo). I understand that, during my appointment to the position of Ambassador to Malaysia, I may not receive compensation, nor may any other person or entity receive compensation on my behalf for any videos taken or performed by me or under my identity, name, likeness or similar. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after I last performed services, I will not participate personally and substantially in any particular matter involving specific parties in which I know Cameo is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

#### SECTION 8 – 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 dark ink, consisting of several loops and a long horizontal stroke extending to the right.

Nicholas Adams