



SECRETARY OF STATE  
AND PRESIDENT OF THE BOARD OF TRADE



## Department for Business & Trade

**The Rt Hon Kemi Badenoch MP**  
**Secretary of State for Business & Trade**  
**President of the Board of Trade**  
**Minister for Women & Equalities**  
Department for Business and Trade  
Old Admiralty Building  
Admiralty Place  
Whitehall  
London  
SW1A 2DY

Hon. Tengku Zafrul Tengku Abdul Aziz  
Minister of Investment, Trade and Industry  
Malaysia

16 July 2023

Dear Minister,

In connection with the signing on this date of the *Protocol on the Accession of the United Kingdom of Great Britain and Northern Ireland to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership* (the “Protocol”), I have the honour to confirm the following agreement reached between the Government of the United Kingdom of Great Britain and Northern Ireland (the “United Kingdom”) and the Government of Malaysia (“Malaysia”) during the course of negotiations on the Protocol:

“A decision made by Malaysian Ministers under the *Promotion of Investments Act 1986* [Act 327], the *Income Tax Act 1967* [Act 53], the *Petroleum Development Act 1974* [Act 144] and the *Industrial Co-ordination Act 1975* [Act 156] on whether or not to approve or admit a foreign investment proposal, shall not be subject to the dispute settlement provisions under Section B (Investor-State Dispute Settlement) of Chapter 9 (Investment), or Chapter 28 (Dispute Settlement) of the Trans-Pacific Partnership Agreement, done at Auckland on 4 February 2016, as incorporated into the *Comprehensive and Progressive Agreement for Trans-Pacific Partnership*, done at Santiago on 8 March 2018.”

I have the further honour to propose that this letter and your letter of confirmation in reply shall constitute an agreement between our two Governments, which shall enter into force on the date on which the Protocol enters into force for both the United Kingdom and Malaysia.

Yours sincerely,

**THE RT HON KEMI BADENOCH MP**  
Secretary of State for Business & Trade and President of the Board of Trade  
Minister for Women & Equalities