

EUROPE

23 DECEMBER 2022

EU UPDATE: SANCTIONS IN REACTION TO RUSSIA'S INVASION OF UKRAINE

This is a consolidated version with information from the various Client Alerts published since 4 March 2022.

In the context of Russia's invasion of Ukraine, the US, UK, and the EU have all imposed sanctions and other measures targeting Russia and Belarus. In addition, other countries, including Australia, South Korea, Singapore, Japan, Taiwan, and Switzerland also adopted sanctions against these two countries. These sanctions have been imposed in different sets of tranches over the past months, following the evolution and aggravation of the situation.

At the time of writing, the EU has imposed various sanctions against Russia and Belarus, in 9 different tranches, which include:

- Inclusion of various Russian, Belarusian, and other individuals and entities in the sanctions list;
- Prohibition on transactions related to the management of reserves as well as of assets of the Central Bank of Russia and Belarus;
- Prohibition to invest, participate or otherwise contribute to projects co-financed by the Russian Direct Investment Fund;
- Prohibition to sell, supply, transfer or export banknotes and transferable securities in any official European currency;
- Restrictions on cash deposits and crypto assets;
- Prohibition on the provision of credit rating services and subscription services in relation to credit rating activities to any Russian body, entity national or resident;
- Disconnection of important Russian and Belarusian banks from SWIFT;
- Limitations on Belarus' access to EU capital and finance;
- Closing of EU airspace, airports, ports and locks to Russian planes and ships, and restrictions on the export of goods and technology as well as financing of aviation, space and maritime industries, as well as restrictions on road transportation, including transit;
- Ban of EU exports of maritime shipping technology to Russia;
- Prohibition to provide services such as legal advisory, accounting, IT consulting, engineering, management, market research, polling and technical services etc., as well as to register and provide services to trusts or other such arrangements having Russian persons or their subsidiaries as beneficiaries;
- Prohibition to hold any position in a governing body of Russian State-owned or controlled companies;
- Banning of networks and suspension of broadcasting activities for Russian state-owned outlets;
- Wide range of import and export restrictions on goods, items and services from Russian and Belarus, including an export ban on luxury goods, energy-sector goods and technology, oil exploration and import ban on coal, steel and solid fuels, sea food, liquor, cement, fertilisers, Russian-origin gold and others;
- Restrictions on oil imports, oil transport services and implementation of a price cap;
- Restrictions targeting new investments in the Russian energy, mining and quarrying sectors;
- Exclusion from public procurement, and from financing programmes, including Euratom;

1. EU MEASURES AGAINST RUSSIA

Regulations imposing sanctions against Russia apply:

- within the territory of the Union, including its airspace;
- on board any aircraft or any vessel under the jurisdiction of a Member State;
- to any person inside or outside the territory of the Union who is a national of a Member State;
- to any legal person, entity or body, inside or outside the territory of the Union, which is incorporated or constituted under the law of a Member State;
- to any legal person, entity or body in respect of any business done in whole or in part within the Union.¹

Most sanctions became applicable with the entry into force of the relevant EU regulations and without a transitional period.² Therefore, as a general rule, EU persons should not make funds or economic resources available to listed persons or engage in other prohibited transactions even if they concluded a contract requiring such transaction before the imposition of sanctions. There are, however, certain exceptions and wind-down periods for previously concluded contracts.

1.1 LISTING OF INDIVIDUALS AND ENTITIES

Asset freeze and prohibition to make funds available

Restrictive measures, namely **asset freezes, prohibitions from making funds and economic resources available** to listed individuals and entities, and **travel bans**, were imposed against **more than a thousand of individuals and over a hundred entities**, including:

- Bank Rossiya, VEB and Promsvyazbank, Otkritie FC Bank, Novikombank, Sovcombank, VTB Sberbank³ (with a winding-down period until 17 June, for the completion of an ongoing sale and transfer of proprietary rights directly or indirectly owned by that entity in a legal person, entity or body established in the Union), Credit Bank of Moscow and Dalnevostochny (Far Eastern) Bank.⁴
- Officers and members of the parliament in the breakaway regions of Russia⁵ and Russian members of the parliament,
- President Vladimir Putin and Foreign Minister Sergei Lavrov, and numerous oligarchs (though divergences exist between those oligarchs targeted by the EU, US and UK).
- Various individuals and entities responsible for the crisis, family members of oligarchs and Kremlin officials, and personalities supporting the war.⁶

Additionally, assets freeze also apply to all funds and economic resources belonging to, owned, held or controlled by any natural or legal person, entity or body, as **restrictive measures against serious human**

¹ [Consolidated text: Council Regulation \(EU\) No 269/2014 of 17 March 2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine](#), Article 17 (hereafter: "Regulation EU n° 269/2014, as amended"); [Consolidated text: Council Regulation \(EU\) No 833/2014 of 31 July 2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine](#), Article 13 (hereafter: "Regulation EU n° 833/2014, as amended"); and [Council Regulation \(EU\) 2022/263 of 23 February 2022 concerning restrictive measures in response to the recognition of the non-government controlled areas of the Donetsk and Luhansk oblasts of Ukraine and the ordering of Russian armed forces into those areas](#), Article 15.

² [General FAQ](#), Question 15.

³ [Council Implementing Regulation \(EU\) 2022/1270 of 21 July 2022 implementing Regulation \(EU\) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine](#), amending Annex I.

⁴ Regulation EU n° 269/2014, as amended", Article 6b(2b). It is added that this deadline does not retroactively validate divestments not compliant with the necessary requirements under this Regulation.

⁵ [Council Implementing Regulation \(EU\) 2022/581 of 8 April 2022 implementing Regulation \(EU\) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine](#).

⁶ [Council Implementing Regulation \(EU\) 2022/878 of 3 June 2022 implementing Regulation \(EU\) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine](#).

rights violations and abuses adopted in 2020. Among those targeted is, for example, **the Wagner Group** (Russia-based unincorporated private military entity).⁷

On 6 October 2022, the fact for persons and entities "*facilitating infringements of the prohibition against circumvention*"⁸ of the sanctions targeting Russia, was included as a new ground for listing under Regulation (EU) n°269/2014. Iranian individuals and entities who have been involved in the development and delivery of Unmanned Aerial Vehicles to Russia have been added to the lists of designated persons and individuals.⁹

It is recalled that the act of making **funds and economic resources** is interpreted broadly:

- Providing **labour or services** is also considered as providing economic resources insofar as the labour or services enables the listed person to obtain funds, goods or services.¹⁰
- **Intellectual property rights** also constitute an "economic resource" for the purposes of restrictive measures adopted by the EU. As a result, though non-exhaustively :
 - public institutions (e.g. a trademark register) must not enable the use of IPRs of a designated persons, or of a person owned or controlled by a designated person (e.g. no **property transfer** should be registered);
 - no further transactions, such as the payment of **license fees**, are possible with such designated persons and entities; and

EU economic operators may not make IPRs available to designated persons (e.g. by means of **licensing agreements**).¹¹

- It has also been clarified that this prohibition extends to **property rights** over **data** in the context of the **REACH regulation**: further trade, including sharing data and studies or making available financial profits to a designated communication platform member, is no longer possible with individuals and legal persons subject to sanctions¹².

Furthermore, in addition to direct transactions with listed persons, transactions with entities owned or controlled by the listed persons may violate sanctions unless the parent company can demonstrate that funds or economic resources concerned do not reach the listed person.¹³

As expected, sanctioned Russian billionaires have filed suit, requesting sanctions targeting them be annulled. These cases may take substantial time before being decided, and history shows that chances of obtaining annulment of sanctions designations are slim.¹⁴ Alongside submissions filed before the EU Court of Justice, the European Council has started to review and remove entries, where warranted, from the list of individuals and legal entities targeted by its sanctions in a move to uphold the sanctions' creditworthiness by removing those entries that would have most chances of being successfully challenged in Court.¹⁵

⁷ [Council Implementing Regulation \(EU\) 2022/2374 of 5 December 2022 implementing regulation \(EU\) 2020/1998 concerning restrictive measures against serious human rights violations and abuses](#), Annex.

⁸ Council Regulation (EU) 2022/1905 of 6 October 2022 amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine, Article 1(1).

⁹ Council Implementing Regulation (EU) No 2022/2430 of 12 December 2022, implementing Regulation (EU) 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine, amending Annex I

¹⁰ [Opinion on the application of financial sanctions in Council Regulation \(EU\) No 269/2014 \(territorial integrity, sovereignty and independence of Ukraine\) | European Commission \(europa.eu\)](#).

¹¹ [Sanctions adopted following Russia's military aggression against Ukraine | European Commission \(europa.eu\)](#).

¹² [FAQ REACH regulation](#).

¹³ [Updated Sanctions Guidelines](#) published by the Council on 4 May 2018, p. 20-22.

¹⁴ [Russian Billionaires Appeal Sanctions in EU Court With Slim Chances of Winning - Bloomberg](#).

¹⁵ [Council Implementing Regulation \(EU\) 2022/1231 of 18 July 2022 implementing Regulation \(EC\) No 765/2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine](#), Amending the Annex I to Regulation (EC) No 765/2006.

Derogations from asset freeze

Competent national authorities may authorize the release of certain funds and economic resources or provision of funds and economic resources if:

- Exceptions for exclusively **humanitarian purposes** in Ukraine, as well as for the prevention of environmental or health emergencies¹⁶ In particular, organisations and agencies acting as humanitarian partners of the EU, such as the ICRC and the UN specialised agencies, are exempted from the prohibition to make funds or economic resources available to persons and entities designated under the Ukraine territorial integrity regime when the funds or resources are necessary for exclusively humanitarian purposes in Ukraine.¹⁷
- Necessary for listed persons and entities for limited personal use, such as to satisfy their **basic needs**, pay for legal fees or other limited exceptions.
- The funds or economic resources are to be paid into or from an account belonging to or held by a **diplomatic mission, consular post or international organisation enjoying immunities** in accordance with international law, in so far as such payments are intended to be used for official purposes of the diplomatic mission, consular post or international organisation.¹⁸
- The funds or resources are subject to an **arbitral decision** predating the listing, or of a EU Member State **judicial** or **administrative** decision, or **judicial decision enforceable** in a Member State, whether before or after the date of listing, where the funds/resources are used to satisfy claims secured or recognised as valid in such a decision, and that the decision is not for the benefit of a listed person or individual.¹⁹
- The funds or economic resources are destined to make payments to the **Crimean Sea Ports** for services provided at the ports of Kerch Fishery Port, Yalta Commercial Port and Evpatoria Commercial Port, and for services provided by **Gosgidrografiya** and by Port-Terminal branches of the Crimean Sea Ports.²⁰
- The funds or economic resources are necessary for the sale and transfer by a defined date of proprietary rights in a legal person, entity or body established in the Union where those proprietary rights are directly or indirectly **owned by a listed person** and the proceeds of such sale and transfer **remain frozen** (allowing for the winding-down/closing of operations).²¹
- Funds or economic resources that are strictly necessary for the provision of **electronic communication services by Union telecommunication operators**, for the provision of associated facilities and services necessary for the operation, maintenance and security of such electronic communication services, in Russia, in Ukraine, in the Union, between Russia and the Union, and between Ukraine and the Union.²²
- The funds or economic resources belonging to entities exhaustively listed (and often updated) can further be released if they are held to be necessary for limited and specifically identified transactions.

¹⁶ Regulation EU n° 269/2014, as amended, Article 2a and 6d.

¹⁷ [EU introduces exceptions to restrictive measures to facilitate humanitarian activities in Ukraine - Consilium \(europa.eu\)](#).

¹⁸ Regulation EU n° 269/2014, as amended, Article 4(1)(e).

¹⁹ Regulation EU n° 269/2014, as amended, Article 5.

²⁰ Regulation EU n° 269/2014, as amended, Article 6a.

²¹ Regulation EU n° 269/2014, as amended, Article 6b(2).

²² Regulation EU n° 269/2014, as amended, Article 6c.

These concern, in particular, purchase, import or transport of agricultural and food products (incl. wheat and fertilisers).²³

- The possibility to unfreeze assets of, and make funds and economic resources available to, certain individuals who held a significant role in international trade in agricultural and food products (incl. wheat and fertilisers) prior to their listing.²⁴

1.2 MEASURES SPECIFICALLY TARGETING DONETSK, LUHANSK, KHERSON AND ZAPORIZHZHIA

The EU imposed **restrictions on economic activities** with the regions of Donetsk and Luhansk, Kherson and Zaporizhzhia²⁵ including:

- An **import ban** on goods originating from these regions, including prohibition of related financing, insurance and reinsurance activities, except for goods for which Ukrainian authorities issued a certificate of origin in accordance with the EU-Ukraine Association Agreement (exemption for execution of contracts concluded before 23 February 2022 until 24 May 2022)²⁶;
- Prohibition on **investment**²⁷ and **tourism** activities²⁸; and
- An **export ban for listed goods and technologies** suited for use in transport, telecommunication, energy, oil, gas, and mineral resources industries; and prohibition to provide any related technological assistance, brokering services, and financing.²⁹

This prohibition only covers economic relations with the areas that are not under the control of the Ukrainian authorities. Since the situation changes quickly, a dynamic assessment is necessary.³⁰

Limited **exceptions** are provided to the export ban and related restrictions on the provision of technical assistance, brokering services and financing, exclusively for **humanitarian purposes**.³¹ One notable category of exempted exporters involves organizations and agencies which are "pillar-assessed" by the EU and act as humanitarian partners of the EU. These are the entities with which the EU has signed a pillar assessed grant or delegation agreement.³²

1.3 MEASURES SPECIFICALLY TARGETING THE CRIMEA AND SEVASTOPOL

Since Russia's annexation of the Crimea and Sevastopol in 2014, the EU has had sanctions in place targeting economic activities in and with that region and city.

²³ Regulation EU n° 269/2014, as amended, Article 6b and 6e.

²⁴ Regulation EU n° 269/2014, as amended, Article 6e(1a).

²⁵ [Council Regulation \(EU\) 2022/263 of 23 February 2022 concerning restrictive measures in response to the recognition of the non-government controlled areas of the Donetsk and Luhansk oblasts of Ukraine and the ordering of Russian armed forces into those areas](#), Article 4 and 5 (hereafter: "Regulation EU n° 2022/263, as amended"). The sectors are the following: transport, telecommunication, energy, oil, gas, and mineral resources industries; and prohibition to provide any related technological assistance, brokering services, and financing.

²⁶ Regulation EU n° 2022/263, as amended, Article 2.

²⁷ Regulation EU n° 2022/263, as amended, Article 3.

²⁸ Regulation EU n° 2022/263, as amended, Article 6.

²⁹ Regulation EU n° 2022/263, as amended, Article 4 and 5.

³⁰ [FAQ on Oblasts](#).

³¹ [Council Regulation \(EU\) 2022/626 of 13 April 2022 amending Regulation \(EU\) 2022/263 concerning restrictive measures in response to the recognition of the non-government controlled areas of the Donetsk and Luhansk oblasts of Ukraine and the ordering of Russian armed forces into those areas](#), Additional Article 4a and 5a.

³² [https://ec.europa.eu/transparency/documents-register/detail?ref=C\(2016\)5104&lang=en](https://ec.europa.eu/transparency/documents-register/detail?ref=C(2016)5104&lang=en).

In particular, the sanctions set out prohibitions and restrictions which include³³ :

- Import and export prohibitions, with prohibition on financing and technical or financial assistance;
- Prohibition to establish JVs with, grant financing to or acquire or increase participation in entities established in Crimea/Sevastopol or real estate located there;
- Restrictions on services relating to infrastructure in the transports, telecom, energy and prospection/exploration and production of oil, gas and mineral resources;
- Prohibitions on services related to tourism

The sanctions will remain in place until **23 June 2023**³⁴, unless extended.

1.4 SANCTIONS AGAINST RUSSIAN GOVERNMENT AND CENTRAL BANK

Since 9 March 2022 dealing with **transferable securities and money-market instruments issued** by Russia, its government, and the Russian Central Bank is prohibited. The prohibition extends to the **Russian National Wealth Fund**.

It is further prohibited to make, or be part of any arrangement to make, any **new loans** to Russia, its government, and the Russian Central Bank since 23 February 2022.³⁵ However, there is an exception for contracts concluded before 23 February 2022, subject to certain conditions.

Transactions related to the management of **reserves** as well as of **assets** of the **Central Bank of Russia**, including transactions with any legal person, entity or body acting on behalf of, or at the direction of, the Central Bank of Russia are also **prohibited**, save for those transactions that are strictly necessary to ensure the financial stability of the Union as a whole or of a Member State in particular.³⁶

1.5 FINANCIAL SECTOR SANCTIONS

The EU imposed severe **financial sanctions** targeting **the majority of the Russian government, market and key state-owned companies**, which aim at preventing Russia from **accessing EU capital markets**.

It restricted public financing or financial assistance for trade with or investment in Russia, as follows (subject to limited exceptions):

- **Prohibition to deal with transferable securities and money-market instruments** (note varying maturity dates and dates for assessing public ownership for each sub-prohibition)³⁷ issued by various entities listed in Annexes III, VI, XII, and XIII, including **Sberbank, VTB bank, Gazprombank, VEB, Rosselkhozbank, Rosneft, Transneft, Gazprom Neft, Promsvyazbank, Alfa Bank, Bank Otkritie, Bank Rossiya, Almaz-Antey, Kamaz, Novorossiysk Commercial Sea Port, Rostec, Russian Railways, Sevmash, Sovcomflot, United Shipbuilding Corporation, and Russian Maritime Register of Shipping**.

These instruments also include crypto assets³⁸.

³³ [Consolidated text: Council Regulation \(EU\) No 692/2014 of 23 June 2014 concerning restrictive measures in response to the illegal annexation of Crimea and Sevastopol.](#)

³⁴ [Council Decision \(CFSP\) 2022/962 of 20 June 2022 amending Decision 2014/386/CFSP concerning restrictive measures in response to the illegal annexation of Crimea and Sevastopol.](#)

³⁵ Regulation EU n° 833/2014, as amended, Article 5a.

³⁶ Regulation EU n° 833/2014, as amended, Article 5a.

³⁷ Regulation EU n° 833/2014, as amended, Article 5(1) to 5(4).

³⁸ Regulation EU n° 833/2014, as amended, Article 1(f).

- **Prohibition** on making or being part of any arrangement to make new **loans** or **credit** to any legal person, entity or body referred above after 26 February 2022.³⁹
 - Exceptions are provided in the interest of EU and third countries, as well as for drawdowns and disbursements made under a contract concluded prior to 26 February 2022, with some conditions.
- Prohibition on the **listing and provision of services on trading venues**, and starting **29 January 2023** on the **admission to trading**, registered or recognised by the EU for transferable securities of any Russian-established entities with public ownership of 50+%.⁴⁰
- Restrictions on **financial fluxes and investments** between Russia and the EU:
 - **Prohibition to accept** any **deposits** from Russian nationals or residents, legal persons, entities or bodies established in Russia or established outside the Union and whose proprietary rights are directly or indirectly owned by Russian nationals or residents for 50+%, if the total value of deposits of the natural or legal person, entity or body per credit institution exceeds **EUR 100 000**.⁴¹ The prohibition is fitted with a reporting obligation for credit institutions specifically.⁴²
 - Prohibition to provide **crypto-asset wallet, account or custody services** to Russian nationals or natural persons residing in Russia, or legal persons, entities or bodies established in Russia, irrespective of the total value of such crypto-assets.⁴³
 - It has nevertheless been added that the competent national authorities may authorize such services in limited circumstances, including for the maintenance fees of frozen funds, for the payment of legal services or to satisfy basic needs, as well as for humanitarian or civil society needs in Russia.⁴⁴
 - **EU, EEA, and Switzerland** (dual)nationals are **exempted** from **deposit and crypto** limits.

The restrictions on deposits and crypto, further, do not apply to cross-border trade in goods and services which is not prohibited under the sanctions regulations.

- **Prohibition** for Union central securities depositories to provide certain services for **transferable securities** to persons or entities established in Russia.⁴⁵
 - The prohibition might cover situations where a European investment firm owns equities of non-Russian issuers that are currently held in the Russian National Securities Depository (NSD), and where the transfer of such equities is made from the NSD to an EU-based central security depository.

In that case, EU CSDs should assess if, in practice, the transfer of such equities would characterise the provision of CSD services (either core or ancillary) to

³⁹ Regulation EU n° 833/2014, as amended, Article 5(6).

⁴⁰ Regulation EU n° 833/2014, as amended, Article 5(5).

⁴¹ Regulation EU n° 833/2014, as amended, Article 5b.

⁴² Regulation EU n° 833/2014, as amended, Article 5g.

⁴³ Regulation EU n° 833/2014, as amended, Article 5b(2).

⁴⁴ Regulation EU n° 833/2014, as amended, Articles 5c and 5d.

⁴⁵ Regulation EU n° 833/2014, as amended, Article 5e.

Russian national or natural person residing in Russia or any legal person, entity or body established in Russia.⁴⁶

- **Prohibition to sell transferable securities denominated in any official currency of a Member State** (Euro or other) or units in collective investment undertakings with exposure to such securities, to persons or entities established in Russia.⁴⁷
 - As an example, the prohibition does not concern the allocation of free shares by EU banks to their Russian employees as part of variable remuneration schemes. Moreover, the members' shares of mutualist or cooperative banks do not qualify as transferable securities in the meaning of the regulation and are, therefore, excluded from the scope of the prohibition.⁴⁸
- **Prohibition to sell banknotes denominated in any official currency of a Member State** (Euro or other) to Russia or to any natural or legal person, entity or body in Russia.⁴⁹

The prohibition only concerns **physical banknotes** and does not extend to transfers via bank accounts insofar as the transfer is not prohibited for any other reason.⁵⁰

Exceptions are provided, such as for private use in the framework of tourism in Europe.

- **Prohibition to invest**, participate or otherwise contribute to **projects** co-financed by the **Russian Direct Investment Fund**.⁵¹
- **Prohibition to provide specialized financial messaging services** (such as **SWIFT**), to the following legal persons or their subsidiaries⁵²:
 - **Bank Otkritie**
 - **Novikombank**
 - **Promsvyazbank**
 - **Bank Rossiya**
 - **Sovcombank**
 - **Vnesheconombank (VEB)**
 - **VTB Bank**
 - **Sberbank**
 - **Credit Bank of Moscow**
 - **Russian Agricultural Bank, Rosselkhozbank**
- **Prohibition of the provision of credit rating services** as well as access to any subscription service in relation to credit rating activities **to** or **on** any Russian person, body or entity.⁵³ It must be noted that this financial restriction **does not apply to EU nationals or residents**.
 - The rating services provided within a group (i.e. mother company in the European Union providing rating models for its subsidiary in Russia, with rating models falling within the

⁴⁶ [Frequently asked questions on Central securities depositories - Sanctions against Russia \(europa.eu\)](#).

⁴⁷ Regulation EU n° 833/2014, as amended, Article 5f(1).

⁴⁸ [Frequently asked questions on Sale of securities denominated in an official currency of a Member State - Sanctions against Russia \(europa.eu\)](#).

⁴⁹ Regulation EU n° 833/2014, as amended, Article 5i.

⁵⁰ [FAQ on Euro-Denominated Banknotes](#).

⁵¹ Regulation EU n° 833/2014, as amended, Article 2e(3).

⁵² Regulation EU n° 833/2014, as amended, Article 5h.

⁵³ Regulation EU n° 833/2014, as amended, Article 5j.

scope of models as defined under Article 142 of the Capital Requirements Regulation) do not consist of the provision of credit rating services and are consequently out of the scope of the prohibition.⁵⁴

- **Prohibition of all transactions with 13 specified stated-owned companies and their non-EU subsidiaries listed in Annex XIX**, i.e. OPK Oboronprom; United Aircraft Corporation; Uralvagonzavod; Rosneft; Transneft; Gazprom Neft; Almaz-Antey; Kamaz; Rostec; JSC PO Sevmash; Sovcomflot; United Shipbuilding Corporation; Russian Maritime Register of Shipping (RMRS), Russian Regional Development Bank.⁵⁵
 - Nevertheless, an exception is provided until 8 January 2023 for contracts concluded and payments due before 7 October 2022 with the **Russian Maritime Register of Shipping**, a fully State-owned entity which performs activities related to the classification and inspection (incl. in the field of security), of both Russian and non-Russian ships and crafts.

It is further prohibited to hold any **position** in a **governing body** of any such entities listed in Annex XIX.

- Nevertheless, wind-down periods are provided, both for the execution of existing contracts as for the reception of payments due.
- Certain Russian SOEs or controlled legal entities such as Gazprom Neft benefit of a differed date of implementation.

In addition, starting 16 January 2023, it is prohibited to hold any posts in the governing body of Russian-established entities with (indirect) public ownership of 50+% or with particular ties to Russia and its institutions or entities acting on the behalf of such entities. Nevertheless, authorities may grant limited derogations, e.g. in the framework of JVs, if necessary for critical energy supply, or related to oil transactions otherwise allowed.

There is an **exception**

- For the **purchase of fossil fuel and certain minerals**: the blanket prohibition on all transactions with the designated entities does not prevent those "*transactions which are strictly necessary for the direct or indirect purchase, import or transport of natural gas, titanium, aluminium, copper, nickel, palladium and iron ore from or through Russia into*" the EU, EEA, Switzerland or Western Balkans.⁵⁶
- Transactions strictly necessary for the direct or indirect purchase, import or transport of **oil**, including **refined petroleum** products, from or through Russia remains allowed.⁵⁷ Critically, however, this exception only applies insofar as it does not run counter the prohibition on purchase, import, transfer or assistance of crude oil and certain petroleum products set out in Articles 3m or 3n (see *infra* 1.6).
- **For prohibitions of transactions for the purchase of coal and other solid fossil fuels** since 10 August 2022.⁵⁸

In addition, following concerns from EU companies and given the realities of the business operations, the **winding-down period preceding the implementation of the prohibitions has been extended until 30 June 2023**⁵⁹ with regards to **JVs or similar legal arrangements** concluded before 16 March 2022, involving entities listed in Annex XIX.

⁵⁴ [FAQ on Credit Rating - Sanctions against Russia, question 6 \(europea.eu\)](#).

⁵⁵ Regulation EU n° 833/2014, as amended, Article 5aa.

⁵⁶ Regulation EU n° 833/2014, as amended, Article 5aa(3)a

⁵⁷ Regulation EU n° 833/2014, as amended, Article 5aa(3)aa

⁵⁸ Regulation EU n° 833/2014, as amended, Article 5aa(3)c.

⁵⁹ Initially, the winding-down period was set until 5 September 2022, then 31 December 2022.

- Further limited **exceptions** have been introduced, including for **humanitarian** purposes, as well as to ensure due process and access to **judicial** (including arbitral and administrative) **remedies** are ensured, though subject to the critical proviso that such transactions would be consistent with the objectives of Regulation EU 269/2014 setting out financial restrictive measures.⁶⁰
- **Financial restrictions** targeting **new investments** in the Russian **mining and quarrying sector**, including prohibition on acquiring new stakes in Russian entities, providing loans and forming joint venture with any Russian entity.⁶¹
 - The prohibition shall **not apply** to mining and quarrying activities that yield their highest value from, or have as their primary objective, the production of any of **the following materials**: aluminium, including bauxite, chromium, cobalt, copper, iron ore, mineral fertilisers (incl. potash and phosphate rock), molybdenum, nickel, palladium, rhodium, scandium, titanium, vanadium, heavy rare earths (dysprosium, erbium, europium, gadolinium, holmium, lutetium, terbium, thulium, ytterbium, yttrium) and light rare earths (cerium, lanthanum, neodymium, praseodymium and samarium (**Annex XXX**)).⁶²

1.6 ENERGY SECTOR SANCTIONS

- **Prohibition of the export** of listed goods and technology suited for use in **oil refining and liquefaction of natural gas**⁶³ to Russia or for use in Russia, or to provide technical assistance or financing in relation to such operations.⁶⁴
- **Prohibition of the export of dual-use items** and items listed in Annex VII, which might contribute to the technological enhancement of Russia's defence and security sector, **intended for the energy sector**.⁶⁵
- **Prohibition of the export of coal** and other goods and technology which could contribute in particular to the enhancement of Russian **industrial capacities**, listed in Annex XXIII.⁶⁶
 - This prohibition is subject to a wind-down period of 3 months and will enter into effect on 8 January 2023 for contracts concluded before 7 October 2022.
- **Prohibition** of export of **listed goods suited for oil exploration and production projects in Russia**, listed in the Annex II⁶⁷ to any Russian legal person, entity or body or for use in Russia (including its Exclusive Economic Zone and Continental Shelf). **These items were previously subject to an export authorization scheme**.
 - While an exception is provided for insofar as these goods are necessary for the transport of natural gas and oil, including refined petroleum products, from or through Russia into the

⁶⁰ Regulation EU n° 833/2014, as amended, Article 5aa(3)(g). Commission guidance appears to limit rights to remedies under these circumstances to those that are protected by the EU Charter of Fundamental Rights.

⁶¹ Regulation EU n° 833/2014, as amended, Article 3a(2).

⁶² Regulation EU n° 833/2014, as amended, Article 3a(5). Heavy rare earths are: dysprosium, erbium, europium, gadolinium, holmium, lutetium, terbium, thulium, ytterbium, yttrium. Light rare earths are cerium, lanthanum, neodymium, praseodymium and samarium.

⁶³ Regulation EU n° 833/2014, as amended, Article 3b(1).

⁶⁴ Regulation EU n° 833/2014, as amended, Article 3b.

⁶⁵ Regulation EU n° 833/2014, as amended, Article 2(7) point (iii).

⁶⁶ Regulation EU n° 833/2014, as amended, Article 3k.

⁶⁷ Regulation EU n° 833/2014, as amended, Article 3.

Union, since 3 June 2022 this exception only holds inasmuch as it does not run counter the new prohibitions on crude oil and petroleum under Articles 3m or 3n.⁶⁸

- **Financial restrictions targeting new investments in the Russian energy sector**, including prohibition on acquiring new stakes in Russian entities, providing loans and forming joint venture with any Russian entity.⁶⁹
 - The prohibition shall **not apply** in certain circumstances to **protect energy security of the EU** and for certain previously concluded contracts. However, since 3 June 2022, this exception only holds inasmuch as it does not run counter the new prohibitions on crude oil and petroleum under Articles 3m or 3n.⁷⁰
- Prohibition of imports of **coal** and **other solid fuels** (listed in Annex XXII).⁷¹

It is also noted that, in order to guarantee energy security in the EU, the Commission established an **EU platform for common purchase of gas, LNG and hydrogen**. The objective is to use the collective political and market weight of the EU to ensure security of energy supply at affordable prices.⁷²

In furtherance of this objective, the Commission indicated it would cooperate with the **private industry** for "*market insights and expertise on the gas supply chain*", setting up "*a dedicated consultative working group consisting of industry experts [which would] have an advisory role and operate in compliance with EU antitrust rules, with strong safeguards against conflict of interests*".⁷³

In this context, the Commission presented on 18 May, the "**RePowerEU**" plan, in response to the hardships and global energy market disruption caused by Russia's invasion of Ukraine. This plan aims to rapidly **reduce the EU dependency on Russian fossil**, starting with gas.⁷⁴ In this respect, the EU recently signed an energy partnership agreement aimed at doubling the supply of natural gas from Azerbaijan by 2027.⁷⁵

On 27 April 2022, Gazprom stopped gas supplies to Poland and Bulgaria alleging that they failed to pay in roubles.⁷⁶ Following the halt of gas, Bulgaria set up a first regional taskforce, as part of the EU's Energy Purchase Platform. The task force will work on means to reduce dependency on Russian fossil fuels, fill storage ahead of the winter and further accelerate the decarbonisation of the energy sector.⁷⁷

The Commission said companies could open an account with Gazprombank (as requested by Moscow) to make payments for gas in euros or dollars (as specified in their contracts) and then issue a declaration that their payment obligation ends with the deposit of funds. That leaves any later conversion into roubles in Russian hands. After Russia halting the gas supply to Poland and Bulgaria, the Commission reiterated that if this is not foreseen in the contract, to pay in roubles is a breach of EU sanctions.⁷⁸

⁶⁸ Regulation EU n° 833/2014, as amended, Article 3(3) point (a).

⁶⁹ Regulation EU n° 833/2014, as amended, Article 3a.

⁷⁰ Regulation EU n° 833/2014, as amended, Article 3a(2) point (a).

⁷¹ Regulation EU n° 833/2014, as amended, Article 3j(1).

⁷² [First meeting of EU Energy Purchase Platform \(europa.eu\)](#).

⁷³ [First meeting of EU Energy Purchase Platform \(europa.eu\)](#).

⁷⁴ [Press statement by President von der Leyen on the Commission's proposals regarding REPowerEU, defence investment gaps and the relief and reconstruction of Ukraine \(europa.eu\)](#).

⁷⁵ [EU agrees deal with Azerbaijan to double gas exports by 2027](#).

⁷⁶ [Russia's Gazprom halts gas supplies to Poland, Bulgaria | News | DW | 27.04.2022](#).

⁷⁷ [Energy: Bulgaria sets up regional platform \(europa.eu\)](#).

⁷⁸ [You're next: Kremlin warns anyone not paying in rubles also faces gas shutoff – POLITICO](#).

Restrictions on crude oil or petroleum products

In line with the G7 leaders statements foreseeing the phasing out of the import of Russian oil, the following sanctions were adopted:

- Starting from **5 December 2022**, it is **prohibited to purchase, import and transfer crude oil** or certain **petroleum products** which originate from Russia or are exported from Russia⁷⁹, as well as to provide technical assistance, brokering services, financing or financial assistance to such operations

The prohibition applies to the products as listed in **Annex XXV** with the following CN code: **2709 00** *Petroleum oils and oils obtained from bituminous minerals, crude.*

- Starting from **5 February 2023**, the **same import ban** will be effective for **other refined petroleum** products as listed in Annex XXV: CN code **2710** *Petroleum oils and oils obtained from bituminous minerals, other than crude; preparations not elsewhere specified or included, containing by weight 70 % or more of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of the preparations; waste oils'*

- However, several important exceptions are provided for.

- First, the prohibition does not apply to :

- the purchase, import or transport of **seaborne crude oil and petroleum products** listed in Annex XXV, if **(i)** the goods originate in a third country and are only loaded in, departing from or transiting through Russia, **and (ii)** both origin and owner of the goods are non-Russian.⁸⁰

Thus, the prohibition will not apply where Russia is identified as the State of export in the customs declarations, if the country of origin for the crude oil and other petroleum products is identified in those declarations as a third State.

In order to avoid circumvention, the Regulation states that national authorities should ensure that the transit of third country goods does not lead to the circumvention of the prohibitions.

- crude oil falling under CN **2709 00** which is delivered by **pipeline** from Russia into Member States, until the Council decides that the prohibitions apply

These Member States are **prohibited to resell** such crude oil delivered by pipeline, and consignments and containers containing such product must be marked "REBCO: export prohibited".⁸¹

Furthermore, as from 5 February 2023, where crude oil has been delivered by pipeline into a Member State it shall be prohibited to transfer or transport petroleum products falling under CN 2710 which are **obtained from** such crude oil to other Member States or to third countries, or to sell such petroleum products to purchasers in other Member States or in third countries.⁸²

⁷⁹ Regulation EU n° 833/2014, as amended, Article 3m(1).

⁸⁰ Regulation EU n° 833/2014, as amended, Article 3m(3), point (c).

⁸¹ Regulation EU n° 833/2014, as amended, Article 3m(8), second subparagraph.

⁸² Regulation EU n° 833/2014, as amended, Article 3m(8), third subparagraph.

- However, for inland sales, imports and transfers, this prohibition will only enter into effect on **5 December 2023** as far as **Czechia** is concerned, it being provided that, until then, such imports cannot exceed the **5-year average** volumes imported into Czechia from the other Member States from which it imports the relevant products obtained from crude oil which has been delivered by pipeline into another Member State.⁸³
 - Further, the **Hungarian** and **Slovakian** authorities may grant derogations for the sale, supply, transfer or export to Ukraine of products listed in Annex XXXI obtained from crude oil which has been delivered by pipeline into another Member State to Ukraine and for its exclusive use.⁸⁴
 - To ensure LNG security of supply, natural gas **condensates** (under CN 2709 00 10) produced in **LNG** production plants are excluded from this prohibition. To avoid circumvention, a **reporting requirement** is added for all transactions relating to such condensates from Russia.⁸⁵
- Second, **temporary exceptions remain for crude oil by pipeline** into Member States that are subject to a specific dependence on supplies from Russia and landlocked countries. That exemption should be time-limited but can be renewed.
 - Third, country-specific exceptions: **Bulgaria** and **Croatia** benefit from special derogations in the form of temporary exceptions related to, respectively, imports from Russia of **seaborne crude oil** until the end of 2024 and **vacuum gas oil** (CN 27101971) until the end of 2023.
 - Products so imported cannot, however, be sold on to buyers located in another Member State or in a third country (though this does not apply to bunkering or refueling of a vehicle or aircraft in those Member States⁸⁶).
 - Furthermore, it is added that, starting on 5 February 2023, it is prohibited to transfer or transport petroleum products falling under CN 2710 obtained from crude oil imported on the basis of a derogation granted by the Bulgarian authority, or sell such products, to other Member States or to third countries.
- Nevertheless, the Bulgarian authorities may authorize such operations for the exclusive benefit of Ukraine, as well as of certain products listed in Annex XXXII (and within the volume quotas set therein) in cases the products cannot be stored in Bulgaria for environmental and safety reasons. In no circumstance can these derogations be used for circumvention.
- Prohibition to provide **technical** assistance, **brokering** or **financing in relation to the transport**, including ship-to-ship transfers, **to third countries** of **crude oil or petroleum products listed** in Annex XXV and which originate in or have been exported from Russia,
 - from **5 December 2022** onward for **crude oil** (under CN code 2709 00), and
 - from **5 February 2023** onward for **refined petroleum products** (under CN code 2710).⁸⁷

⁸³ Regulation EU n° 833/2014, as amended, Article 3m(8), fourth subparagraph.

⁸⁴ Regulation EU n° 833/2014, as amended, Article 3m(8), fifth subparagraph.

⁸⁵ Regulation EU n° 833/2014, as amended, Article 3m(11).

⁸⁶ Regulation EU n° 833/2014, as amended, rec. 17.

⁸⁷ Regulation EU n° 833/2014, as amended, Article 3n(1)-(2).

The prohibition for EU operations from **insuring and financing the transport, in particular through maritime routes of oil to third parties**, after a wind-down period of 6 months for crude oil and 8 months for refined petroleum products.⁸⁸

- The prohibition of insuring Russian oil cargoes is effective since December 2022. Insurance is essential for maritime transport, particularly oil cargoes that require safety standards. In that regard, most services were provided by EU operators who are no longer allowed to provide them. Consequently, Russia may have to seek out other options, which may include shouldering the extra burden of using state guarantees itself.

Further, as an intensification of the sanctions, the EU countries agreed on an **oil price cap** to tackle weaponisation by Russia of its energy resources and reduce its revenues, while aiming at maintaining global energy markets stable.

- The **principle** is that, in addition to the restrictions set out above, it is **prohibited to transport**, including ship-to-ship transfers, and provide related services⁸⁹, to **third countries, of crude oil or petroleum products listed** in Annex XXV and which originate in or have been exported from Russia,
 - from **5 December 2022** onward for **crude oil** (under CN code 2709 00), and
 - from **5 February 2023** onward for **refined petroleum products** (under CN code 2710).⁹⁰

As this mechanism only concerns operations to and between third countries it does not affect the ban on imports of those products to the Union.

- However, the prohibition does not apply where the transactions abide by a predefined **price cap**. The Council sets out the price cap.

By the same token, the Council may exempt certain specific projects that are essential for the energy security of certain third countries from the application of the price cap mechanism.⁹¹

The price cap **allows** European operators to undertake and provide technical assistance, brokering services or financing or financial assistance **related to the maritime transport to third countries of seaborne crude oil or petroleum products** originating in or exported from Russia, provided its **purchase price remains at or below a pre-established price cap** agreed by the Price Cap Coalition set out in Annex XXVIII.⁹²

- The prohibition applies to all EU-flagged vessels, as well as to vessels that are owned, chartered and/or operated by EU companies or nationals, including agents acting on their behalf.

⁸⁸ Regulation EU n° 833/2014, as amended, Article 3n(3).

⁸⁹ The Commission indicates in its [FAQ on oil price cap](#) that (i) brokering services (incl. commodities brokering, insurance brokering, customs brokering, ship brokering) are prohibited unless the price cap is respected, (ii) classification is not covered, (iii) flagging and registration services are covered, (iv) issuance of L/Cs and letters of guarantee are considered financial assistance, prohibited if the underlying transactions also is, (v) bunkering of Russian oil is not covered, (vi) (sub-)chartering is covered.

⁹⁰ Regulation EU n° 833/2014, as amended, Article 3n(4).

⁹¹ Specific projects which are essential for the energy security of certain third countries may be exempted from the price cap. The **current list of exempted projects** referred in Article 3n(6)(c) are contained in **Annex XXIX**. It includes, the transport by vessel to **Japan**, the technical assistance, brokering assistance, brokering services, financing or financial assistance related to such transport, of crude oil falling under CN 2709 00 commingled with condensate, originating in the **Sakhalin-2 Project**, located in Russia. This exemption applies on December 5 2022 and expires 5 June 2023.

⁹² Regulation EU n° 833/2014, as amended, Article 3n(6) point (a).

Shipping, freight, customs and insurance costs are not included in the price cap and must be invoiced separately and at commercially reasonable rates (i.e. no overcompensation of capped oil prices).⁹³

- Price cap mechanism will be taking effect:
 - ⇒ Starting from 5 December 2022 for **crude oil** (CN code 2709 00)
 - ⇒ Starting from 5 February 2023 for **refined petroleum products** (CN code 2710)

the Coalition set a price cap at **USD 60 per barrel**.⁹⁴

- When the price cap is being changed, there is a **wind-down period of 90 days** for the transport and related services of transport of the products before its implementation.

Also, the Commission indicated that the prohibition would not apply for oil purchased above the price cap and loaded onto vessels prior to 5 December, if unloaded before 19 January 2023.⁹⁵

- The Commission also clarified that the cap applies "from the receipt of cargo on a vessel of the Russian-origin crude oil or petroleum products (loading). [...] any intermediary trade conducted while the oil is at sea must occur at or below the price cap [...] also in cases of oil ship-to-ship transfers. The price cap will no longer apply after the crude oil or petroleum products have been released for free circulation in a jurisdiction outside Russia and are consigned to the landed purchaser. If the oil has been customs cleared and then becomes seaborne again without being substantially transformed into a different good in line with non-preferential rules of origin. (i.e. without being refined), then the price cap will still apply".⁹⁶
- To ensure compliance with the prohibition, and exception through the operation of the price cap, EU operators must "perform appropriate **due diligence** calibrated according to the specificities of their business and related **risk exposure**".⁹⁷ The Commission has set out "**Tiers**", categories of actors, depending on their ability to **access price information**, and calibrating recordkeeping and due diligence on that basis.
 - **Tier 1:** traders, commodities brokers and refiners.
 - **Tier 2:** financial institutions and customs brokers.
 - **Tier 3:** Insurers (including P&I clubs), ship owners, ship management companies, and flagging registries.⁹⁸

EU operators responsible for the transport will be deemed to not know or to have had no reasonable cause to suspect that the oil was transported above the price cap based on the **due diligence requirements** applicable to the tier they belong to.⁹⁹

⁹³ [FAQ on oil price cap.](#)

⁹⁴ Regulation EU n° 833/2014, as amended, Annex XXVIII.

⁹⁵ [FAQ on oil price cap.](#)

⁹⁶ [FAQ on oil price cap.](#)

⁹⁷ [FAQ on oil price cap.](#)

⁹⁸ [FAQ on oil price cap \(section 7\).](#)

⁹⁹ [FAQ on oil price cap.](#)

- In order to **avoid circumvention**, it will be prohibited to provide technical assistance, brokering services or financial assistance to vessels under the flag of a third-country transporting Russian crude oil or petroleum products purchased at a price above the price cap.
- Russian oil transported together with oil of other origin in **mixed** fashion is subject to the price cap. This means that EU operators will have to provide a certificate of origin and an attestation model (of compliance with the price cap) for the proportion of Russian oil being transported in mixed fashion.¹⁰⁰

To ensure LNG security of supply, natural gas **condensates** (under CN 2709 00 10) produced in **LNG** production plants are excluded from this prohibition. To avoid circumvention, a **reporting requirement** is added for all transactions relating to such condensates from Russia.¹⁰¹

1.7 SERVICES SECTOR SANCTIONS

It is prohibited to register, provide a registered **office, business** or **administrative address** as well as **management services** to, a **trust** or any similar legal arrangement having as a trustor or a beneficiary a Russian persons or their subsidiaries, or such persons or entities that are owned, controlled or acting at the direction or on behalf of those persons.

- It is also prohibited to act, or arrange for others to act, as a trustee, nominee shareholder, director, secretary or a similar position, for these trusts.¹⁰²
- The prohibition does, however, not apply where the trustor or beneficiary is a national or resident of an EU Member State, a country member of the EEA/Switzerland or a natural person having a temporary or permanent residence permit in a EU/EEA/Switzerland¹⁰³.
- Exceptions are provided, upon authorisation from the authorities, amongst others, for humanitarian or civil society purposes.

It is further prohibited to provide **accounting, auditing**, including statutory audit, **bookkeeping** or **tax consulting** services, or **business** and **management consulting** or **public relations** services, **architectural and engineering** services, as well as **IT consultancy** services, **legal advisory** services, **market research** and public opinion **polling** services, **technical testing** and **analysis** services and **advertising** services to the Government of Russia or to legal persons or entities established in Russia, save where the sole beneficiary is a EU/EEA/Swiss person or entity.¹⁰⁴

Here too, **winding-down** periods are provided, depending on the service sector targeted, and several exceptions are provided (incl. in relation to energy supply, telecoms and infrastructure).¹⁰⁵

- Regarding **legal advisory services**, the prohibition covers the provision of legal advice to customers in non-contentious matters, including commercial transactions, involving the application or

¹⁰⁰ The Commission indicated that, "for example, in the case of the Caspian Pipeline Consortium pipeline which transports Kazakh oil through Russia, the mixed oil is Kazakhstan origin oil, as proven by a certificate of origin or other documentation, with some unavoidable Russian oil residue for technical reasons. The transport of this oil would not be subject to the price cap. Crude oil or petroleum products of non-Russian origin that contain a de minimis amount of Russian oil left over from a container or tank (i.e. unpumpable quantity of substance which cannot be removed from a container without causing damage to the container) will not be considered Russian origin oil and thus will not be subject to the price cap". See [FAQ on oil price cap](#).

¹⁰¹ Regulation EU n° 833/2014, as amended, Article 3n(12).

¹⁰² Regulation EU n° 833/2014, as amended, Article 5m.

¹⁰³ Regulation EU n° 833/2014, as amended, Article 5m(4).

¹⁰⁴ Regulation EU n° 833/2014, as amended, Article 5n.

¹⁰⁵ Regulation EU n° 833/2014, as amended, Article 5n(3)-(10).

interpretation of law; participation with or on behalf of clients in commercial transactions, negotiations and other dealings with third parties; and preparation, execution and verification of legal documents.

- Nevertheless, **a delay is granted when they are strictly necessary for the termination by 8 January 2023**, of contracts concluded before 7 October 2022 which are not compliant with this Article or ancillary contracts necessary for the execution of such contracts.
- The prohibition is not applicable to legal services strictly necessary to ensure **access to judicial, administrative or arbitral** proceedings in a Member States; services intended for the exclusive use of legal persons, entities or bodies established in Russia which are owned by or solely or jointly controlled by a legal person, entity or body which is incorporated or constituted under the law of a Member State, country member of de EEA or a partner country (**USA, Japan, UK, South Korea**); and services strictly necessary for the **right of defence** in judicial proceedings.

1.8 AIRSPACE, MARITIME AND TRANSPORT SECTOR SANCTIONS

It is prohibited to export **goods and technology suited for use in aviation or the space industry**, as listed (incl. aircraft, parts and equipment), including prohibition to provide technical assistance or financing (save limited derogations *re* satellites).¹⁰⁶ It is also prohibited to export **jet fuel and fuel additives** as listed in Annex XX.¹⁰⁷

- An exception has been included from the prohibition to provide technical assistance and brokering services as regards the "exchange of information aimed at establishing technical standards" in the **International Civil Aviation Organization**, as well as in limited cases of **absence of alternative supply**.¹⁰⁸
- An aircraft financial lease, concluded before 26 February, might be executed, subject to the authorization of national competent authorities.¹⁰⁹
- The prohibition does not apply until **16 January 2023** for contracts concluded before 17 December 2022 in relation to goods under CN codes **8407 10** (combustion piston engine for aircraft) and **8409 10** (parts for use in internal combustion piston engine for aircraft) (Part C of Annex XI).¹¹⁰
- Limited derogations provided for goods under CN codes **8517 71 00** (aerials), **8517 79 00** (parts related to aerials) and **9026 00 00** (instruments for measuring the flow, level, pressure or other variables of liquids and gases) in relation to **medical, pharmaceutical and humanitarian** purposes.¹¹¹

The sectoral restrictions include the **prohibition to provide (re)insurance** in relation to items listed in Annex XI as well as to provide "**overhaul, repair, inspection, replacement, modification or defect rectification** of an aircraft or component, with the exception of pre-flight inspection, in relation to the goods and technology listed in Annex XI, directly or indirectly", to any person, entity or body in Russia or for use in Russia.¹¹²

¹⁰⁶ Regulation EU n° 833/2014, as amended, Article 3c.

¹⁰⁷ Regulation EU n° 833/2014, as amended, Article 3c(1).

¹⁰⁸ Regulation EU n° 833/2014, as amended, Article 3c(6a) and (9).

¹⁰⁹ Regulation EU n° 833/2014, as amended, Article 3c(6).

¹¹⁰ Regulation EU n° 833/2014, as amended, Article 3c(5b).

¹¹¹ Regulation EU n° 833/2014, as amended, Article 3c(6c).

¹¹² Regulation EU n° 833/2014, as amended, Article 3c(2) and (3).

EU airspace and airports are **closed** to Russian air carriers and non-Russian-registered aircrafts owned or chartered by Russian natural or legal person entity and body, save in emergency situations and for humanitarian purposes.¹¹³ Consequently, the European Commission **updated the list of air carriers** which are subject to an **operating ban within the Union sky**.¹¹⁴

- While explicitly not adopted as a further sanction, it does come as a consequence of sanctions adopted. Indeed, following the measures adopted by G7 countries affecting the aviation industry, Russia forced re-registration of foreign aircraft in Russia, though without access to the necessary goods and items for maintenance and repairs of the aircraft, which raises serious safety concerns, prompting the update of the EU Air Safety List to reflect this situation.
- Nevertheless, the Commission has clarified that the Regulation includes an **exception** allowing for the provision of **(re)insurance** until 28 March 2022 to leasing companies *"for aircraft and engines subject to operating or finance lease arrangements signed before 26 February 2022, including when such aircraft or engine is used in Russia or leased to a Russian person"*¹¹⁵.

The EU also imposed **maritime sector sanctions** to Russia:

- It is **prohibited to export**, as well as provide related **services** for, **maritime navigation goods** and **technology**, as listed in Annex XVI to Russia, for use in Russia, or for the placing on board of a Russian-flagged vessel.¹¹⁶
- Since October, a **ban** has been introduced on **all transactions** with the **Russian Maritime Register of Shipping** (see *supra*).
 - In the meantime, port access and lock ban are extended to vessels certified by the Russian Maritime Register of Shipping in the Union territory, starting after 8 April 2023.¹¹⁷
 - Additionally, the EU certification as a 'recognised organisation' for the Maritime Register of Shipping under Regulation (EC) No 391/2009 and Directive (EU) 2016/1629 has been withdrawn. Certifications of compliance with international conventions on safety at sea and prevention of marine pollution from this organisation for vessels have no longer effect to permit access to the EU maritime territory.¹¹⁸
- **European ports** are **closed to any vessel** currently **registered, or which were registered before 24 February under the flag of Russia**. Russia has a **merchant fleet of 2873 vessels** flying its flag.¹¹⁹

The Commission added details on the types of vessels subject to the EU ban. This includes, in particular, ships of 500 GT and beyond (from smaller to the biggest) **sailing commercially in international shipping falling under the scope** of the SOLAS, MARPOL or Load Lines Conventions. The ban also extends to **"fishing vessels"** holding a "certificate" issued in accordance with the above-mentioned international conventions.¹²⁰

¹¹³ Regulation EU n° 833/2014, as amended, Article 3d.

¹¹⁴ [Commission implementing regulation \(EU\) 2022/2295 of 23 November 2022 amending Regulation \(EC\) No 474/2006 as regards the list of air carriers banned from operating or subject to operational restrictions within the Union](#)

¹¹⁵ [European Commission. Measures adopted concerning the closure of EU air space. Frequently asked questions - as of 21 March 2022.](#)

¹¹⁶ Regulation EU n° 833/2014, as amended, Article 3f.

¹¹⁷ Regulation EU n° 833/2014, as amended, Article 3ea(1a).

¹¹⁸ Regulation EU n°833/2014, Article 5aa(4).

¹¹⁹ [Q&A on the fifth package of sanctions against Russia \(europa.eu\).](#)

¹²⁰ [Aggression against Ukraine - Frequently asked questions on the prohibition to access EU ports \(europa.eu\).](#)

National authorities may **authorize** a vessel to **access the ports** if it is necessary for the import of **gas, oil and certain metals and pharmaceutical, medical, agricultural and food products** including wheat and fertilisers.¹²¹ However, since 3 June 2022, this exception only holds inasmuch as it does not run counter the new prohibitions on crude oil and petroleum under Articles 3m or 3n.¹²²

- **Access to the locks** in the territory of the Union are prohibited to any vessel registered under the flag of Russia, save for leaving the territory of the Union.¹²³
 - Nevertheless, competent authorities may **authorise** such a vessel to access a port or lock, if the access is necessary for the **purchase, import or transport** into the Union of natural **gas** and **oil**, including refined petroleum products, provided it does not run counter the prohibitions on crude oil and petroleum under Articles 3m or 3n.
 - Competent authorities may also **authorise** vessels that have changed they Russian flag or their registration, to the flag or register of any other State prior to 16 April 2022, to access a port or a lock if the Russian flag or registration was required by **contract** and the access is necessary for the **unloading** of goods strictly necessary for completion of **renewable energy projects** in the Union¹²⁴

1.9 DUAL-USE GOODS AND ADVANCED TECHNOLOGY ITEMS

The EU imposed **trade restrictions/prohibitions** and **export controls** to cut Russia's access to crucial **technology** and other **strategic sectors**¹²⁵:

- Prohibition to export **dual-use goods and technology**, to Russia or for use in Russia, or to provide technical assistance or financing in relation to such operations.
 - License to be refused if the operation is destined for (a listed - Annex IV) military end-use(r), space and aviation industry and/or energy industry (certain exceptions still apply¹²⁶).
- Prohibition to export **goods and technology which might contribute to Russia's military and technological enhancement**, or the development of the **defence and security sector**, as listed, to Russia or for use in Russia, or to provide technical assistance or financing in relation to such operations, listed in **Annex VII** which broadly includes:¹²⁷
 - goods and items relating to restricting access **to drones** and drone-related software, software **encryption, semiconductors, advanced electronics, chemicals** that can be used for chemical weapons, special materials and related equipment (i.a., special fibres, used in aircraft, or the equipment used to produce them), **manufacturing equipment** (i.a., machine tools that can be used to produce industrial components or weapons), **weapons** and equipment disseminating irritating chemical substances designed for the purpose of **riot control** or **self-protection**.

¹²¹ Regulation EU n° 833/2014, as amended, Article 3ea(5) point (a) and point (b).

¹²² Regulation EU n° 833/2014, as amended, Article 3ea(5) point (a)

¹²³ Regulation EU n° 833/2014, as amended, Article 3ea.

¹²⁴ Regulation EU n° 833/2014, as amended, Article 3ea(5a).

<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32022R1269&from=EN>

¹²⁵ Regulation EU n° 833/2014, as amended, Articles 2 and 2a; the list of items is updated by [Council Regulation \(EU\) 2022/576 of 8 April 2022 amending Regulation \(EU\) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine](#).

¹²⁶ Regulation EU n° 833/2014, as amended, Article 2(7).

¹²⁷ Regulation EU n° 833/2014, as amended, Article 2a.

- equipment for **oil production** or **oil exploration**, **quantum computers**, **microscopes** and **advanced semiconductors**.
- License to be refused if the operation is destined for (a listed - Annex IV) military end-use(r), space and aviation industry and/or energy industry (certain exceptions still apply).
- Ban of exports of **firearms**, their parts and essential **components** and **ammunition** (as listed in Annex I of Regulation (EU) n°258/2012), whether or not originating in the Union, to Russia, as well as related financing and technical assistance.¹²⁸
- Prohibition on the technical assistance, including related to the provision, manufacture, maintenance and use, and financing, including grants, loans and export credit insurance or guarantee, as well as insurance and reinsurance for any sale, supply, transfer or export of such items, related to the goods and technology listed in the **Common Military List**, to any person or entity in or for use in Russia.
 - Several exceptions apply, in particular, to maintain existing capabilities in the EU, as well as related to space programmes.¹²⁹
- National authorities may **authorize the export of dual-use** items and goods and technology which might contribute to Russia's military and technological enhancement if they are intended for the **exclusive use** of **entities** owned, or solely or jointly controlled by a legal person, entity or body which is **incorporated or constituted** under the law of a **Member State** or of a **partner country**¹³⁰ (i.e. the US, Japan, the UK and South Korea¹³¹).

The EU recently updated the **export authorization Model** to be completed with the competent national authorities in order to export dual-use items, goods and technology¹³² and/or provide brokering services or technical assistance accordingly¹³³.

- Prohibition to provide **public financing** or financial assistance for **trade** with, or **investment** in, Russia, save for already binding financing or financial assistance commitments, or inferior to 10M€/project for SMEs, or for trade in food, and for agricultural, medical or humanitarian purposes.¹³⁴

This financing does not have to be provided directly to an SME, but it can also be provided in another way benefiting the SME.¹³⁵

- Authorizations/exceptions are included for **winding-down** operations, as well as general licenses and facilitation of exports to Russian entities owned/controlled by EU or US parents, and;
- **Prohibition to satisfy claims** related to the implementation of the sanctions with regards to the export and investment restriction.¹³⁶

The Regulation 833/2014 does **not** contain a "**shipping clause**" allowing delivery of goods shipped before the imposition of sanctions. Therefore, if an export item was shipped before the imposition of the relevant

¹²⁸ Regulation EU n° 833/2014, as amended, Article 2aa.

¹²⁹ Regulation EU n° 833/2014, as amended, Article 4.

¹³⁰ Regulation EU n° 833/2014, as amended, Articles 2(4)(f) and 2a(4)(f).

¹³¹ Regulation EU n° 833/2014, as amended. Partner countries are listed in Annex VIII.

¹³² Regulation EU n° 833/2014, as amended, Annex IX for export authorization.

¹³³ Regulation EU n° 833/2014, as amended, Annex IX for brokering services/technical assistance authorization.

¹³⁴ Regulation EU n° 833/2014, as amended, Article 2e(1).

¹³⁵ Regulation EU n° 833/2014, as amended, Article 1(3).

¹³⁶ Regulation EU n° 833/2014, as amended, Article 11.

sanction and it was still underway inside the EU on that date, its subsequent delivery to Russia would violate export control rules.¹³⁷

The EU revoked certain Union General Authorisations available for exports to Russia concerning repair and replacement (EU003), exhibitions and fairs (EU004), and telecommunications (EU005).¹³⁸ Union general export authorisation means an export authorisation for exports to certain countries of destination that are available to all exporters who respect the conditions and requirements listed in Annex II of the Dual-Use Regulation.

By **derogation** to the prohibitions concerning dual-use items, and items in the high-tech, oil refining and gas liquefaction, aviation and space, maritime navigation, luxury and coal sectors, the competent Member States authorities are also allowed to authorise the sale, supply or transfer of goods and technologies listed in the annexes pertaining to those prohibitions,¹³⁹ as well as in Annex I of the EU dual-use Regulation, in relation to **wind-down** operations, **provided (i)** these items are owned by EU persons or entities, **(ii)** there are no grounds to consider the items would be destined for a military end-use(r), and **(iii)** the items were located in Russia prior to the relevant prohibitions entering into effect.¹⁴⁰

1.10 SUSPENSION OF MOST-FAVOURED NATION TREATMENT

On 15 March 2022, the EU Commission officially stated that the EU, along with the G7 countries and other like-minded partners, revoked Russia's most-favoured nation ("MFN") status within the WTO framework.¹⁴¹

The EU decided to impose sanctions against specific goods instead of preparing a separate tariff schedule for Russian goods. Exclusion from SWIFT services is also considered to be a form of MFN violation under the WTO's General Agreement on Trade in Services (GATS).¹⁴²

As a result, the EU imposed **trade restrictions concerning iron and steel**, prohibiting:¹⁴³

- The **import/purchase/transport** of iron and steel products listed in the Annex XVII if they originate in Russia, located in Russia, or have been exported from Russia; and
- The provision of **technical or financial assistance** and services associated with the above restrictions.
- Extension of the import ban on additional iron and steel products listed in Part B of Annex XVII, subject to a **wind-down period of 3 months**, applicable on 8 January 2023 for contracts concluded before 7 October 2022.¹⁴⁴
- Starting from 30 September 2023, it will be prohibited to import or purchase directly or indirectly **iron and steel products** as listed in Annex XVII **when processed in a third country incorporating iron and steel products originating in Russia**.

¹³⁷ [FAQ on export-related restrictions pursuant to Articles 2, 2a and 2b of Council Regulation No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine \(hereinafter: the 'Sanctions Regulation'\), as amended by Council Regulation \(EU\) 2022/328 of 25 February 2022](#), Question 37.

¹³⁸ [Regulation \(EU\) 2021/821 of the European Parliament and of the Council of 20 May 2021 setting up a Union regime for the control of exports, brokering, technical assistance, transit and transfer of dual-use items \(recast\)](#), adding Russia to the list of unauthorised export destinations for dual-use items leaving the customs territory of the Union.

¹³⁹ These are the items listed in Annexes II, VII, X, XI, XVI, XVIII, XX and XXIII.

¹⁴⁰ Regulation EU n° 833/2014, as amended, Article 12b(1).

¹⁴¹ [Statement by Executive Vice-President Dombrovskis on EU Decision to Stop Treating Russia as a Most-Favoured-Nation at the WTO | European Commission \(europa.eu\)](#).

¹⁴² https://ec.europa.eu/commission/presscorner/detail/en/ganda_22_1776.

¹⁴³ Regulation EU n° 833/2014, as amended, Article 3g.

¹⁴⁴ Regulation EU n° 833/2014, as amended, Article 3g(3).

Nevertheless, a derogation applies for two specific category of products that will first be subject to **gradual decreasing import quotas before being totally prohibited**:¹⁴⁵

- Prohibition for goods falling under CN code 7207 11 will start in 1 April 2024;
- Prohibition for goods falling under CN code 7207 121 0 will start in 1 October 2024.
- Further, save for the prohibition of import/purchase/transport of the products processed in third countries, specific quotas are exempted from the import/purchase prohibitions. Specifically, it does not apply to¹⁴⁶:
 - for goods falling under CN code 7207 12 10 :
 - 3 747 905 metric tonnes between 7 October 2022 and 30 September 2023;
 - 3 747 905 metric tonnes between 1 October 2023 and 30 September 2024.
 - for goods falling under CN code 7207 11 :
 - 487 202 metric tonnes between 7 October 2022 and 30 September 2023;
 - 85 260 metric tonnes between 1 October 2023 and 31 December 2023;
 - 48 720 metric tonnes between 1 January 2024 and 31 March 2024.
- Additionally, the prohibition does not apply to the following quantities of goods under CN code 7224 90:
 - 147 007 metric tonnes between 17 December 2022 and 31 December 2023;
 - 110 255 metric tonnes between 1 January 2024 and 30 September 2024
- In addition, specific exemptions may be granted for nuclear, medical and environmental purposes.

The import ban is expected to cause **EUR 7 billion in lost export revenue** for Russia.¹⁴⁷

There are also restrictions on luxury goods¹⁴⁸ involving the prohibition on the export of the goods listed in Annex XVIII to Russia or for use of Russia. The prohibition applies to goods **with a value exceeding EUR 300 per item**, unless specified otherwise.

- The EUR 300 value is to be assessed based on the statistical value of the goods in the export declaration, defined as the price actually paid or payable for the exported goods, excluding arbitrary or fictitious values excl. VAT and adjusted where necessary.¹⁴⁹ The calculation of the value and its indication in the export customs declaration is the same as already used and required, and is not affected by the Sanctions Regulations.¹⁵⁰
- Jewellery and gold- or silverware intended for personal use of individuals travelling from the EU, or their family members, and belonging to them (and not intended for sale), are exempt from the prohibition.¹⁵¹

¹⁴⁵ Regulation EU n° 833/2014, as amended, Article 3g(d).

¹⁴⁶ Regulation EU n° 833/2014, as amended, Article 3g(4)-(5).

¹⁴⁷ [Ukraine: EU agrees on eighth package of sanctions against Russia.](#)

¹⁴⁸ Regulation EU n° 833/2014, as amended, Article 3(h).

¹⁴⁹ https://ec.europa.eu/info/business-economy-euro/banking-and-finance/international-relations/restrictive-measures-sanctions/sanctions-adopted-following-russias-military-aggression-against-ukraine_en#general.

¹⁵⁰ [Frequently asked questions on Customs related questions - Sanctions against Russia \(europa.eu\)](#).

¹⁵¹ Regulation EU n° 833/2014, as amended. The exemption benefits those goods as defined under CN 7113 00 00 and CN 7114 00 00 as listed in Annex XVIII.

The transfer or export to Russia of **cultural goods** which are on loan in the context of formal cultural cooperation with Russia may be authorized by national authorities.¹⁵²

Additionally, the EU **restricted, with wind-down periods, the purchase, import or transfer** of goods which generate significant revenues for Russia, such as:

- Certain **sea food, liquor, cement, fertilizers, tyres, wood, glass fibres, aluminium, lead, turbojets, maritime transportation vehicles, carbon electrodes, carbon brushes of CN 8545, and optical fibres and optical fibres bundle of CN 9001** (Annex XXI).¹⁵³
 - It is also noted that, after the wind-down period till 10 July 2022, the prohibitions shall **not apply to** import, purchase or transport, or the related technical or financial assistance, for imports of:
 - **837 570 tonnes of potassium chloride of CN 3104 20** between 10 July of a given year and 9 July of the following year; and
 - **1 577 807 tonnes combined of the other products** listed in **Annex XXI** under **CN 3105 20**¹⁵⁴, **3105 60**¹⁵⁵ and **3105 90**¹⁵⁶ between 10 July of a given year and 9 July of the following year.
 - The prohibition will only apply for the goods listed in **Part B** of Annex XXI from **8 January 2023** for **contracts** concluded **before 7 October 2022**, except for goods under CN code **2905 11**, for which the prohibition applies from **18 June 2023** for contracts concluded before **7 October 2022**.
- **Coal** and other **solid fuels** (Annex XXII) originating in or exported from Russia.¹⁵⁷
- Goods which could contribute to the **enhancement** of Russian **industrial capacity** (Annex XXIII).¹⁵⁸
 - A **wind-down period** remains and for goods falling under CN **codes 2701, 2702, 2703 and 2704** as listed in Part A of Annex XXIII, the prohibition shall only apply as of **8 January 2023** for contracts concluded **before 7 October 2022**.¹⁵⁹
 - For the goods listed in Part B of Annex XXIII, the prohibition shall only apply as of **16 January 2023** for contracts concluded before **17 December 2022**.¹⁶⁰
 - For goods falling under CN codes 8417 20 (**bakery ovens**), 8419 81 80 (equipment for making **hot drinks**, other than percolators for making coffee) and 8438 10 10 (**bakery machinery**), limited derogations are included for **personal household use** of natural persons.¹⁶¹

¹⁵² Regulation EU n° 833/2014, as amended, Article 3h(4).

¹⁵³ Regulation EU n° 833/2014, as amended, Article 3i.

¹⁵⁴ Mineral or chemical fertilisers containing the three fertilising elements nitrogen, phosphorus and potassium.

¹⁵⁵ Mineral or chemical fertilisers containing the two fertilising elements phosphorus and potassium.

¹⁵⁶ Fertilisers other. With a nitrogen content exceeding 10 % by weight on the dry anhydrous product.

¹⁵⁷ Regulation EU n° 833/2014, as amended, Article 3j.

¹⁵⁸ Regulation EU n° 833/2014, as amended, Article 3k.

¹⁵⁹ Regulation EU n° 833/2014, as amended, Article 3k(3a) for products listed under CN code 2701 (coal, briquettes and similar solid fuels manufactured from coal), CN code 2702 (lignite, whether or not agglomerated excluding jet), CN code 2703 (peat), CN code 2704 (coke and semi-coke of coal, of lignite or of peat).

¹⁶⁰ Regulation EU n° 833/2014, as amended, Article 3k(3b).

¹⁶¹ Regulation EU n° 833/2014, as amended, Article 3k(5a).

- **Russian-origin gold.**¹⁶² It is noted that gold constitutes Russia's most significant export after energy.
 - However, the prohibition shall not apply to gold which is necessary for official purposes of diplomatic mission, personal use and cultural goods which are on loan in the context of formal cultural cooperation with Russia.
 - The prohibition further does not apply insofar as it concerns golden jewellery for personal use of persons travelling to the EU.¹⁶³

Similarly to those for dual-use and other advanced items, by derogation to the prohibitions concerning iron and steel (infra) and goods which generate significant revenues for Russia (infra), the competent authorities may allow the import of goods listed in Annexes XVII and XXI until 30 September 2023 necessary for the divestment or wind-down of operations, provided (i) these items are owned by EU persons or entities, (ii) there are no grounds to consider the items would be destined for a military end-use(r), and (iii) the items were located in Russia prior to the relevant prohibitions entering into effect.¹⁶⁴

Russia is reported to request consultations at the WTO to challenge the suspension of its MFN status, the first step in the WTO's dispute settlement mechanism.

It is noted that the United States have withdrawn Russia's market economy status.¹⁶⁵ While such would have a direct impact on trade remedies investigations into imports of products originating from the United States, the European Union does not operate such classifications in its trade defence investigations (antidumping/antisubsidy).

On 17 June 2022, The EU has amended the list of products exempted from Common Customs Tariff duties and granted **partial suspension of CCT duties** for products related to **battery production** in order to ensure adequate supply¹⁶⁶. The **suspension of customs duties on inputs** for the production of **nitrogen fertilizers until the end of 2024** has also been proposed by the European Commission¹⁶⁷ and, at the time of writing, is being discussed by Member States in the Council in view of its adoption.¹⁶⁸

1.11 OTHER MEASURES

It is **prohibited** for any **road transport undertaking** established in Russia to **transport goods** by **road** within the territory of the Union, **including in transit**, with the exception of mail as a universal service.¹⁶⁹

- There are other **exceptions** in relations to the import of gas and oil, certain metals, wheat and fertilizers, and medical products.¹⁷⁰ Nevertheless, this exception with regards to natural gas and oil, titanium, aluminium, copper, nickel, palladium and iron ore, only holds inasmuch as it does not run counter the new prohibitions on crude oil and petroleum under Articles 3m or 3n.¹⁷¹

¹⁶² Regulation EU n° 833/2014, as amended, Article 3o.

¹⁶³ Regulation EU n° 833/2014, as amended, Article 3o paras 5 to 7.

¹⁶⁴ Regulation EU n° 833/2014, as amended, Article 12b(2).

¹⁶⁵ [US Department of Commerce revokes Russia's market economy status in antidumping proceedings.](#)

¹⁶⁶ [Council Regulation \(EU\) 2022/1008 of 17 June 2022 amending Regulation \(EU\) 2021/2278 suspending the Common Customs Tariff duties referred to in Article 56\(2\), point \(c\), of Regulation \(EU\) No 952/2013 on certain agricultural and industrial products](#), amending Annex to Regulation (EU) 2021/2278.

¹⁶⁷ [Commission proposes to temporarily scrap tariffs on goods used to produce fertiliser.](#)

¹⁶⁸ [Farmers, industry diverge over fertiliser tariff suspensions.](#)

¹⁶⁹ Regulation EU n° 833/2014, as amended, Article 3l.

¹⁷⁰ Regulation EU n° 833/2014, as amended, Article 3l(4) point a.

¹⁷¹ New Article 3l(4), point (a), introduced through Council Regulation (EU) 2022/879 of 3 June 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine. It is not impossible that this exception will be redrafted to align with the redraft of Article 5aa(3) which contained a similar exception with regards to the prohibition of transactions with entities listed in Annex XIX

On 13 July, the EU **confirmed the prohibition** of transport and transit of sanctioned goods **by road between mainland Russia and the Kaliningrad region through the Union's territory**.¹⁷²

- However, the prohibition does **not extend to rail transport**¹⁷³, without prejudice to Member State obligation to perform effective control (i.e., whether transit volumes remain within the historical average of the last 3 years, in particular reflecting the real demand for essential goods at the destination and that no unusual trade flows give indication of circumvention).
- Further, Article 3l of the Regulation was amended by providing that the prohibition does not apply to road transport undertakings transporting goods in transit through the Union between the Kaliningrad Oblast and Russia, provided the transport of such goods is not otherwise prohibited.

It is **prohibited to award or continue** the execution of any **public or concession contract** to or with Russian persons, their subsidiaries, and persons acting on their behalf or at their direction.¹⁷⁴

- The prohibition is **extended to subcontractors**, suppliers or entities whose capacities are being relied on, where they account for **more than 10 % of the contract value**.
- There are **exceptions** provided for **nuclear** goods and services, **intergovernmental cooperation** in **space** programs, and **import of oil, gas and certain minerals**.¹⁷⁵

Additionally, it is **prohibited** to provide **direct or indirect support, including financing** and financial assistance or any other benefit under a **Union, Euratom or Member State national programme** and contracts within the meaning of Regulation (EU, Euratom) 2018/1046, to any legal person, entity or body **established in Russia with over 50 % public ownership or public control**.¹⁷⁶ Similar exceptions apply as for procurement.

- The prohibition to provide financial and non-financial support applies with **immediate effect**:
 - Ongoing contracts should be terminated, and further contracts may not be awarded to entities falling under the scope of these sanctions.¹⁷⁷
 - Terminating authorities are protected from liability by **no-claims clause**.¹⁷⁸
- The sanctions cover **ongoing and future public procurement procedures**, as well as **awarded public contracts and concessions**, i.e. to a majority of public procurement contracts covered by the **EU public procurement Directives**. Additionally to the scope of the Directives, the sanctions cover also procurement concerning, for instance, financial instruments, loans and some central banks services or concessions implemented outside the EU.¹⁷⁹

Consequently, new contracts falling under the prohibition should not be signed. However, Prohibitions shall not apply to ongoing contracts concluded before 9 April 2022, which shall be terminated by 10 October 2022, except for specific cases authorised in accordance with Article 5k(2) of the Regulation (e.g. nuclear, space, gas, oil and mineral resources).¹⁸⁰

¹⁷² [FAQ Oblasts Q2](#).

¹⁷³ [FAQ Oblasts Q2](#).

¹⁷⁴ Regulation EU n° 833/2014, as amended, Article 5k(1)

¹⁷⁵ Regulation EU n° 833/2014, as amended, Article 5k.

¹⁷⁶ Regulation EU n° 833/2014, as amended, Article 5l.

¹⁷⁷ [Q&A on the fifth package of sanctions against Russia \(europa.eu\)](#).

¹⁷⁸ [Q&A on the fifth package of sanctions against Russia \(europa.eu\)](#).

¹⁷⁹ [FAQ Public Procurement](#).

¹⁸⁰ Regulation EU n° 833/2014, as amended, Article 5k.

Visa rules were revised, ending privileged access of diplomats and related groups and business people to the EU policies, through the **partial suspension** of the application of the **EU-Russia Agreement on the facilitation of the issuance of visas**.¹⁸¹ EU citizens should not be affected.

The Commission also issued a **recommendation**, urging Member States to **repeal investor citizenship** schemes and to withdraw citizenship and residence granted to individuals listed in EU sanction programs against Russia and Belarus under investment schemes.¹⁸²

- On 6 April, the Commission proceeded with **infringement case** against **Malta** for its investment citizenship program.¹⁸³

On 4 March 2022, the Commission announced measures affecting the **cooperation and research programmes** with Russia and Belarus:

- Commission **suspended cooperation** with Russia in **research, science and innovation**.¹⁸⁴
- The Commission also **suspended the cooperation** with Russia and its ally Belarus **in the European Neighbourhood Instrument cross-border cooperation programs (ENI CBC)** as well as in the **Interreg Baltic Sea region program**.
- On 8 April 2022, the EU Commission released a statement explaining that Russian individuals, as opposed to public bodies, are still eligible for research and education programs under certain conditions.¹⁸⁵

In parallel, the Commission is working on strengthening the cooperation programs between the EU countries (Poland, Hungary, Romania, and Slovakia) and Ukraine, as well as the participation of Ukraine in the **ENI CBC Black Sea Basin Programme** or the **Interreg Danube Transnational Programme**.¹⁸⁶

Additionally, on 5 April, the **Council** adopted its **conclusions on strategic autonomy of the European economic and financial sector**. Within the context of sanctions, the documents highlighted the importance of coordination between member states and like-minded partners, warned against the threat of sanctions evasions, and rejected extra-territorial application of sanctions.¹⁸⁷

The **Commission** released a **Communication** providing guidance to Member States concerning **foreign direct investment (FDI) from Russia and Belarus**.

- In this Communication, the Commission urges Member States to use their FDI screening mechanisms to assess and prevent threats related to Russian and Belarusian investments on grounds of security and public order.
- Additionally, Member States with an intra-EU investment screening mechanism are encouraged to use them in relation to investment ultimately controlled by Russian or Belarusian persons.¹⁸⁸

¹⁸¹ [Council Decision \(EU\) 2022/333 of 25 February 2022 on the partial suspension of the application of the Agreement between the European Community and the Russian Federation on the facilitation of the issuance of visas to the citizens of the European Union and the Russian Federation.](#)

¹⁸² [Commission urges Member States to act on 'golden passports' \(europa.eu\).](#)

¹⁸³ ['Golden passport' schemes \(europa.eu\).](#)

¹⁸⁴ [Commission suspends cooperation with Russia on R&I \(europa.eu\).](#)

¹⁸⁵ https://europa.eu/newsroom/ecpc-failover/pdf/statement-22-2391_en.pdf

¹⁸⁶ [Commission suspends cross-border cooperation \(europa.eu\).](#)

¹⁸⁷ [Council adopts conclusions on strategic autonomy of the European economic and financial sector - Consilium \(europa.eu\).](#)

¹⁸⁸ [EUR-Lex - 52022XC0406\(08\) - EN - EUR-Lex \(europa.eu\).](#)

The EU adopted the **suspension of broadcasting activities in the EU** of various state-controlled medias outlets: **Sputnik, Rossiya RTR/RTR Planeta, Rossiya 24/Russia 24, TV Centre International, NTV/NTV Mir, Rossiya 1, REN TV and Pervyi Kanal**.¹⁸⁹ This prohibition aims to take action to counter disinformation and "other forms of hybrid warfare". Further, the prohibition of advertising products and services in any content produced by the designated Russian media outlets is also prohibited.¹⁹⁰

- The Commission clarified that this suspension in the EU **applies to any legal person**, entity or body based within the territory of the Union **selling satellite capacities to a company in a third country**, since this might enable, facilitate or otherwise contribute to the broadcast on any content by the legal persons, entity or body listed in annex XV.¹⁹¹
- RT France has filed a suit with the EU Court of Justice (case T-125/22) requesting the annulment of the sanctions against it. The General Court has rejected RT's arguments. An appeal was lodged on 27 September 2022 and is pending at this day (C-620/22 P).¹⁹²

2. EU MEASURES AGAINST BELARUS

2.1 IMPORT/EXPORT RESTRICTIONS

- **Prohibition** to sell/supply/transfer/**export** to **Belarus** and to provide related services or financing with respect to:
 - **dual-use items** as listed in Annex I of Regulation (EU) 2021/821;¹⁹³
 - items which might contribute to Russia's **military and technological enhancement**, or the development of the **defence and security sector**, as listed in Annex Va, such as microprocessors;¹⁹⁴
 - **machinery** as listed in Annex XIV, **nuclear reactors**, various types of **turbines** and **engines**, and **furnaces**;¹⁹⁵
 - **goods** listed in Annex VI, including **tobacco** products and **machinery**.¹⁹⁶
- The EU measures taken on 3 June 2022 expanded **the list of entities subject to restrictions** with regard to authorisations for the sale, supply, transfer or export of dual-use goods and technology, and goods and technology which might contribute to Belarus's military and technological enhancement.¹⁹⁷ The list is widened (from 1 to 25 entities).¹⁹⁸
- **Prohibition** to **import/purchase** following products from **Belarus**, **transport** those products originated in Belarus or are being exported from Belarus to any other country and to provide related services and financing:
 - **wood** products listed in Annex X¹⁹⁹

¹⁸⁹ Regulation EU n° 833/2014, as amended, Article 2f and Annex XV.

¹⁹⁰ Regulation EU n° 833/2014, as amended, Article 2f(3).

¹⁹¹ [FAQ Media](#).

¹⁹² [Appeal brought on 27 September 2022 by RT France against the judgment of the General Court \(Grand Chamber\) delivered on 27 July 2022 in Case T-125/22, RT France v Council \(Case C-620/22 P\)](#).

¹⁹³ [Consolidated text: Council Regulation \(EC\) No 765/2006 of 18 May 2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine](#), Article 1e (hereafter: "Regulation EC n° 765/2006, as amended").

¹⁹⁴ Regulation EC n° 765/2006, as amended, Article 1f.

¹⁹⁵ Regulation EC n° 765/2006, as amended, Article 1s.

¹⁹⁶ Regulation EC n° 765/2006, as amended, Article 1g.

¹⁹⁷ Regulation EC n° 765/2006, as amended

¹⁹⁸ [EU adopts sixth package of sanctions against Russia \(europea.eu\)](#).

¹⁹⁹ Regulation EC n° 765/2006, as amended, Article 1o.

- **cement** products listed in Annex XI²⁰⁰
- **iron** and **steel** products as listed in Annex XII²⁰¹
- **rubber** products as listed under XIII²⁰²
- **potassium chloride products** as listed in Annex VIII.²⁰³
- **mineral** products as listed in Annex VII, including **oil** and **gas**.²⁰⁴

Similar to the trade restrictions with Russia, Belarusian restrictions also have **exemptions** for the purposes of humanitarian aid, health emergencies, medical and pharmaceutical purposes, temporary use by news media, software updates, use as consumer communication devices, etc.²⁰⁵

It is **prohibited** for any **road transport** undertaking established in Belarus to **transport goods** by **road** within the territory of the Union, including in **transit**, with the **exception** of **mail as a universal service**.

- There are other **exceptions** in relations to the **import** of **gas** and **oil**, certain **metals** (titanium, aluminium, copper, nickel, palladium and iron ore), **wheat** and **fertilizers**, and **medical** products.
- A "**shipping clause**" is also included which exempts from the prohibition, until **16 April 2022**, transport "*started before 9 April 2022, provided that the vehicle of the road transport undertaking was already in the territory of the Union on 9 April 2022, or needs to transit through the Union in order to return to Belarus*".²⁰⁶

2.2 FINANCIAL SECTOR SANCTIONS

The EU also imposed **financial sanctions** against **Belarus**, mostly replicating the measures against Russia:

- Transactions related to the **management of reserves** as well as of **assets** of the **Central Bank of Belarus**, including transactions with any legal person, entity or body acting on behalf of, or at the direction of, the Central Bank of Belarus, are **prohibited**.²⁰⁷
- It is **prohibited** to list and provide services on **trading venues** registered or recognised in the Union for the transferable securities of any legal person, entity or body established in Belarus and with 50+% public ownership.²⁰⁸
- It is **prohibited** to provide **public financing** or financial assistance for **trade** with, or **investment** in, Belarus.²⁰⁹
- It is **prohibited** to accept **deposits** exceeding **EUR 100 000** from Belarusian nationals or natural persons residing in Belarus, or legal entities established in Belarus, with the **exception** of the **citizens** and **residents** of the **EU**, the **EEA** and **Switzerland**.²¹⁰

There are also **other exceptions** for non-prohibited trade, **basic needs** of account holders and their families, **humanitarian** purposes, the payment for professional services, and official purposes of a diplomatic mission.²¹¹

²⁰⁰ Regulation EC n° 765/2006, as amended, Article 1p.

²⁰¹ Regulation EC n° 765/2006, as amended, Article 1q.

²⁰² Regulation EC n° 765/2006, as amended, Article 1r.

²⁰³ Regulation EC n° 765/2006, as amended, Article 1i.

²⁰⁴ Regulation EC n° 765/2006, as amended, Article 1h.

²⁰⁵ As an example see Regulation EC n° 765/2006, as amended, Article 1s(2).

²⁰⁶ Regulation EC n° 765/2006, as amended, Additional Article 1zc.

²⁰⁷ Regulation EC n° 765/2006, as amended, Article 1ja.

²⁰⁸ Regulation EC n° 765/2006, as amended, Article 1jb.

²⁰⁹ Regulation EC n° 765/2006, as amended, Article 1t.

²¹⁰ Regulation EC n° 765/2006, as amended, Article 1u.

- Financial institutions should **inform** the **national competent authorities** regarding deposits exceeding **EUR 100 000** held by Belarusians, including those acquired citizenship of a Member State through an investor citizenship/residence scheme.²¹²
- It is **prohibited** for **Union central securities depositories** to provide any **services for transferable securities** issued after 12 April 2022 to any **Belarusian** national or natural person residing in Belarus or any legal person, entity or body established in Belarus.²¹³
- It is **prohibited** to **sell transferable securities denominated in any official currency of a Member State** (Euro or other)²¹⁴ issued after 12 April 2022 or **units in collective investment undertakings** providing exposure to such securities, to any **Belarusian** national or natural person residing in Belarus or any legal person, entity or body established in Belarus.²¹⁵
- It is **prohibited** to sell, supply, transfer or export **banknotes denominated in any official currency of a Member State** (Euro or other)²¹⁶ to Belarus or to any natural or legal person, entity or body in Belarus, including the Government and the Central Bank of Belarus, or for use in Belarus.²¹⁷
- It is **prohibited** to provide specialized financial messaging services, such as **SWIFT**, which are used to exchange financial data, to the legal persons, **entities** or bodies **listed** below or their **subsidiaries**²¹⁸:
 - **Belagroprombank**
 - **Bank Dabrabyt**
 - **Development Bank of the Republic of Belarus**
 - **Belarusian Bank for Development and Reconstruction**

2.3 AIRSPACE

Prior to the invasion of Ukraine by Russia, the EU had sanctions in place against Belarus, preventing Belarusian air carriers from landing in, taking off from or overflying the territory of the Union.²¹⁹ On 9 March 2022, the EU published a corrigendum to this regulation adding the definition of Belarusian air carrier.²²⁰

For a compendium of the various regulations and guidelines adopted and published since 23 February 2022, please refer to the *Appendix* attached at the end of this client alert.

3. MEASURES TO PROTECT UNION INDUSTRIES

On 23 March 2022, the Commission adopted a **Temporary Crisis Framework** to enable Member States to support the economy in the context of Russia's invasion of Ukraine. The new framework will enable Member States to **(i)** grant limited amounts of **aid** to companies affected by the current crisis or by the related

²¹¹ Regulation EC n° 765/2006, as amended, Articles 1v and 1w.

²¹² Regulation EC n° 765/2006, as amended, Article 1z.

²¹³ Regulation EC n° 765/2006, as amended, Article 1x.

²¹⁴ Regulation EC n° 765/2006, as amended, Article 1y(1).

²¹⁵ Regulation EC n° 765/2006, as amended, Article 1y.

²¹⁶ Regulation EC n° 765/2006, as amended Replacement Article 1za.

²¹⁷ Regulation EC n° 765/2006, as amended Article 1za.

²¹⁸ Regulation EC n° 765/2006, as amended, Article 1zb.

²¹⁹ Regulation EC n° 765/2006, as amended, Article 8b.

²²⁰ [Corrigendum to Council Regulation \(EU\) 2021/1030 of 24 June 2021 amending Regulation \(EC\) No 765/2006 concerning restrictive measures in respect of Belarus \(Official Journal of the European Union L 224 I of 24 June 2021\).](#)

sanctions and countersanctions; **(ii)** ensure that **sufficient liquidity** remains available to businesses; and **(iii)** compensate companies for the **additional costs incurred due to exceptionally high gas and electricity prices**.²²¹

Recently adjusted²²², the Temporary Crises Framework now includes two new types of aid measures:

- Measures **accelerating the rollout of renewable energy**, States can set up schemes for investments in renewable energy, while including sufficient safeguards to protect the level playing field.
- Measures **facilitating the decarbonisation of industrial processes** to further accelerate the diversification of energy supplies (such as renewable energy and electricity-based hydrogen) in line with the REPowerEU Plan.

Aid under these sections may be granted until 30 June 2023. The Commission further clarifies the conditions under which Member States may grant aid to cover the recent increase in gas and electricity costs for companies: the aid may cover only up to 70% of the beneficiary's gas and electricity consumption during the same period of the previous year.

On 22 July 2022, the German government agreed to bail out gas importer **UNIPER** (subsidiary of the Finnish company FORTUM), by providing a €7.7 billion support, expanding a credit line from the state-run bank KfW from €2 billion to €9 billion and acquiring 30% of Uniper equity stakes. This is based on a 50-years-old energy supply security law (Energy Security Act - EnSiG), which has recently been amended to face the energy crisis resulting from Russian countermeasures. At the same time, the amendment enables the government to implement European regulations on the security of gas supply and solidarity, in particular Regulation (EU) No 2017/1938 (consolidated last April 2022).

- The first approved scheme under the framework is a **French loan guarantee scheme ("PGE Résilience aux entreprises")** that enables up to **EUR 155 billion in liquidity** support for companies across all sectors in the context of Russia's invasion of Ukraine.²²³

The French **Direction Générale du Trésor** has announced an **FAQ** about the scheme.²²⁴

- The Commission subsequently approved a €169 million Spanish scheme to support the milk producers sector,²²⁵ an €18 million Irish scheme to support the road haulage sector,²²⁶ an up to €20 billion German scheme to support companies active in all sectors,²²⁷ a German umbrella scheme with a budget of around €11 billion to support companies across sectors,²²⁸ and a €836 million (PLN 3.9 billion) Polish scheme to support the agricultural sector²²⁹ within the context of Russia's invasion of Ukraine.

Investment Bank (EIB) and the European Investment Fund (EIF) signed the Guarantee Agreement on a **European Union budget guarantee of EUR 19.65 billion** to support investment projects across Europe.

²²¹ [State aid: Commission adopts Temporary Crisis Framework \(europa.eu\)](#).

²²² [Amendment to the Temporary Crisis Framework for State Aid measures to support the economy following the aggression against Ukraine by Russia](#).

²²³ [Commission approves French liquidity scheme \(europa.eu\)](#).

²²⁴ [Ouverture du PGE Résilience aux entreprises affectées par les conséquences économiques du conflit en Ukraine | Direction générale du Trésor \(economie.gouv.fr\)](#).

²²⁵ [State aid: Commission approves €169 million Spanish scheme \(europa.eu\)](#).

²²⁶ [State aid: Commission approves €18 million Irish scheme \(europa.eu\)](#).

²²⁷ [State aid: Commission approves €20 billion German scheme \(europa.eu\)](#).

²²⁸ [State aid: Commission approves German umbrella scheme \(europa.eu\)](#).

²²⁹ [State aid: Commission approves €836 million Polish scheme \(europa.eu\)](#).

Executive Vice-President for an Economy that Works for People, Valdis Dombrovskis, stated that **InvestEU** will be instrumental in addressing economic and social consequences of the war in Ukraine.²³⁰

Member states can also use of **residual entitlement of loans** under the EU's Recovery and Resilience Facility, amounting to EUR 732.8 billion.²³¹

In addition to the Temporary Crisis Framework, the **European Maritime, Fisheries and Aquaculture Fund (EMFAF)** will enable Member States to grant **financial compensation** aimed at mitigating the socio-economic impact suffered by fishery, aquaculture and seafood processing operators, as well as to help fishers who had to temporarily interrupt their operations due to the impact of Russia's aggression against Ukraine.

- The Commission released the relevant implementing regulation on 29 March 2022.²³² An amendment recently adopted should enter into force on 23 July 2022, enabling Member States to relocate their financial resource under the EMFAF and to start implementing the new measures before the formal approval by the Commission.²³³

4. ENFORCEMENT OF EU RESTRICTIVE MEASURES

4.1 TASK FORCES AND ACTIONS ENSURING ENFORCEMENT OF SANCTIONS

Restrictive measures are adopted on the basis of Article 29 TEU and Article 215 TFEU. The same provisions serve as a legal basis for obliging Member States to lay down **penalties, including criminal penalties**. In the absence of Union-level harmonisation, national systems **vary across Member States** when it comes to the criminalisation of the violation of EU restrictive measures. Indeed, currently, there are over 40 regimes of restrictive measures in place in the EU.

- In order to ensure effective enforcement of sanctions, the EU established the **EU Sanctions Whistle-blower Tool**.²³⁴ Whistle-blowers can **anonymously report past, ongoing or planned sanctions violations** and attempts to **circumvent** EU sanctions.
- An international task force became operational and it is named as **Russian Elites, Proxies, and Oligarchs ("REPO") Task Force**. The objective of the task force is to identify the assets of key Russian elites and their proxies and to act against their enablers and facilitators.²³⁵

Their coordinated work has led, so far, to the successful freezing of over USD 30 billion worth of sanctioned Russians' assets in financial accounts and economic resources as well as the immobilization of about \$300 billion worth of Russian Central Bank assets.²³⁶

- At the EU-level, there is a separate **"Freeze and Seize" Task Force** headed by Commissioner Reynders, which coordinates the sanctions enforcement activities at the national level.²³⁷

The Freeze and Seize Task Force has been meeting regularly to ensure coordination between Member States.

²³⁰ [European Commission and EIB Group sign InvestEU agreements \(europa.eu\)](#).

²³¹ [EU explores measures to shelter economy from Russia sanctions blowback – POLITICO](#).

²³² [EUR-Lex - 32022D0500 - EN - EUR-Lex \(europa.eu\)](#).

²³³ [Emergency amendment to unlock support needed in the fisheries and aquaculture sectors due to Russian invasion of Ukraine to enter into force on 23 July](#).

²³⁴ [EUsanctions - frontpage \(integrityline.com\)](#).

²³⁵ [Task Force Ministerial Joint Statement \(europa.eu\)](#).

²³⁶ [Russian Elites, Proxies, and Oligarchs Task Force Joint Statement](#).

²³⁷ https://ec.europa.eu/commission/presscorner/detail/en/qanda_22_1776.

- They informed about **frozen assets worth €29.5 billion**, including assets such as boats, helicopters, real estate and artwork (worth almost €6.7 billion).
- In addition, **about €196 billion of transactions** have reportedly been blocked.²³⁸

On 11 April 2022, Europol, Eurojust, Frontex and EU Member States **initiated a joint operation called Operation "Oscar"** to investigate criminal assets owned by persons sanctioned in relation to the Russian invasion of Ukraine. The Operation will also target circumvention efforts against the EU sanctions.²³⁹

- On 25 May, in the context of the Freeze and Seize Task Force, the Commission submit a proposal for a **Directive on asset recovery and confiscation**.²⁴⁰ The proposal put forward by the Commission aims to **modernise EU asset recovery rules**. Consequently, the proposed directive should:
 - **Extend the mandate of Asset Recovery Offices** to identify assets of individuals and entities subject to EU sanctions. These powers will also apply to criminal assets, including by urgently freezing property when there is a risk that assets could disappear ;
 - **Expand the possibilities for assets forfeiture from a wider range of crimes** ;
 - **Establishing Asset Management Offices in all EU Member States** to ensure that frozen property does not lose value, (depreciable or costly to maintain).²⁴¹
- Regarding the use of **crypto assets** for the circumvention from sanctions, the Commission clarified that **(i)** crypto assets are included in the definition of transferable securities, **(ii)** when they are converted into fiat currency, they are subject to anti-money laundering rules, and **(iii)** after being identified, it is easier to track crypto transactions.²⁴² Additionally, provision of **crypto-asset wallet**, account or custody services to Russian nationals are prohibited (see *supra*). National authorities should inform other member states and the Commission concerning detected breaches of the sanctions through crypto assets.²⁴³
- As part of the 6th package of sanctions, the Council clarified and strengthened the provisions on national penalties for the breach of the measures by introducing the obligation to take appropriate criminal penalties to ensure that all the measures are effective and to *"provide for appropriate measures of confiscation of the proceeds of infringements"*²⁴⁴.

On 13 December 2022, the EU Members agreed on the creation of a new role of **International Special Envoy** aimed to ensure a high level of discussion and enforcement of EU sanctions in third countries (limiting the risk of their circumvention). **David O'Sullivan**, a former Secretary General of the Commission and senior EU diplomat will officially be assuming this role beginning of January 2023.²⁴⁵ He will be part of Final Services Commissioner Mairead McGuinness' team.

²³⁸ [Freeze and Seize Task Force' with U.S. and Ukrainians \(europa.eu\)](#).

²³⁹ [EU-wide operation targeting criminal assets in relation to the Russian invasion of Ukraine | Europol \(europa.eu\)](#).

²⁴⁰ [The Commission proposes rules on freezing and confiscating assets of oligarchs violating restrictive measures and of criminals \(europa.eu\)](#).

²⁴¹ [The Commission proposes rules on freezing and confiscating assets of oligarchs violating restrictive measures and of criminals \(europa.eu\)](#).

²⁴² https://ec.europa.eu/commission/presscorner/detail/en/ganda_22_1776.

²⁴³ Regulation EU n° 833/2014, as amended, Article 6(1)(d).

²⁴⁴ Regulation EU n° 269/2014, as amended, Article 15.

²⁴⁵ [EU appoints David O'Sullivan as International Special Envoy for the Implementation of EU Sanctions \(europa.eu\)](#).

Additionally, the EU has increased reporting requirements in relation with financial restrictive measures (asset freezes/prohibition on making available):

- Obligation for legal persons, entities and bodies to supply **any information** which would **facilitate compliance with the aforementioned sanctions**, or information held about funds and economic resources within the Union territory belonging to, owned or held or controlled by the sanctioned persons and entities to the competent authorities.²⁴⁶
- Extension of the **reporting obligation** for sanctioned persons and entities to **cooperate** with the competent authority in any verification of such information.

Non-compliance with this obligation is equated with circumvention of the sanctions and will be treated as a breach of EU sanctions law, with the consequences that follow under each Member State's national legislation, including criminal ones.²⁴⁷

4.2 PROPOSAL FOR A COMMON STANDARD ON CRIMINAL OFFENCES FOR THE VIOLATION OF EU RESTRICTIVE MEASURES

On 28 November 2022, the EU Council adopted a decision to add the "**violation of restrictive measures**" to the list of '**EU crimes**'.²⁴⁸

According to the Commission, a common set of rules would make it easier to investigate, prosecute and punish violations of restrictive measures in all Member States. Additionally, this should

- ensure the harmonisation of penalties for the violation of EU sanctions in order to increase effectiveness, proportionality and dissuasiveness of such penalties;
- contribute to a level playing field among Member States and enhance law enforcement and judicial cooperation in addressing the violation of Union restrictive measures; and
- send a strong message showing that the EU is determined to find "a cross-border response" to transnational crimes.

Following the Council's decision to include the violation of sanctions in the list of EU crimes in Article 83 of the TFEU, the Commission submitted a proposal for a **Directive setting minimum rules for enforcing criminal liability**.²⁴⁹

The Directive includes provisions on a common framework on penalties and on aggravating and mitigating circumstances, but also precise definitions of various criminal offences related to EU restrictive measures violations, such as:

- **making funds or economic resources available** to, or for the benefit of a designated person, entity or body in violation of a prohibition by a Union restrictive measure ;

²⁴⁶ Regulation EU n° 269/2014, as amended, Article 8.

²⁴⁷ Regulation EU n° 269/2014, as amended, Article 9(3).

²⁴⁸ [Council Decision \(EU\) 2022/2332 of 28 November 2022 on identifying the violation of Union restrictive measures as an area of crime that meets the criteria specified in Article 83\(1\) of the Treaty on the Functioning of the European Union.](#)

²⁴⁹ [Proposal for a Directive of the European Parliament and of the Council on the definition of criminal offences and penalties for the violation of Union restrictive measures.](#)

- **failing to freeze** without undue delay **funds** or economic resources belonging to or owned, held or controlled by a designated person, entity or body in violation of an obligation to do so imposed by a Union restrictive measure ;
- **trading in goods or services** whose import, export sale, purchase, transfer, transit or transport is prohibited or restricted by Union restrictive measures, as well as providing brokering services or other services relating to those goods and services.²⁵⁰

The proposal of a Directive also defines **circumvention** of Union restrictive measures as follows:

- concealing funds or economic resources owned, held or controlled by a designated person, entity or body, which should be frozen in accordance with a Union restrictive measure, by the **transfer** of those funds, or economic resources to a third party ;
- concealing the facts that a person, entity or body subject to restrictive measures is the ultimate owner or beneficiary of funds or economic resources, through the provision of **false or incomplete information**.

The project submitted also states that violations of Union restrictive measures committed with **serious negligence** could also constitute a **criminal offence**. In particular, professionals, such as in legal, financial and trade services, should exercise due diligence to prevent any violation of Union restrictive measures.

4.3 ENFORCEMENT ACTIONS BY MEMBER STATES

Member States are also developing their sanctions enforcement capabilities. Some States have outlined plans to strengthen their respective implementation and enforcement of EU sanctions.

- For instance, in March 2022, **Germany** set up a task force to enforce sanctions such as the seizure of yachts, private jets and houses.²⁵¹

Going further, on 10 May, the Germany's ruling coalition presented to the Bundestag **a draft Sanctions Enforcement Act**. The proposal seeks to enable authorities to play a more active role in identifying and freezing property tied to sanctioned parties. The Germany's federal financial intelligence unit (FIU) would also gain authority by enabling, for example, the FIU to participate in these investigations or to conduct their own related inquiries. Moreover, the proposal would require the targeted individuals and entities to disclose any assets that they hold in Germany to the Bundesbank.

The establishment of a national database of assets tied to targeted individuals and the creation of a new agency for whistle-blowers to flag attempts to evade sanctions in Germany, is also proposed.²⁵²

- In **Netherlands**, in April, the Government set up a task force responsible for promoting active detection and enforcement of sanctions. Notably, the task force seeks to improve the monitoring and enforcement of sanctions in areas where this is not yet regulated and to coordinate and introduce a stronger legal basis to allow domestic authorities to collect and exchange data on individuals and companies in the context of sanctions enforcement.²⁵³

²⁵⁰ [Proposal for a directive of the European Parliament and of the Council on the definition of criminal offences and penalties for the violation of Union restrictive measures.](#)

²⁵¹ [Berlin to create task force to enact Russia sanctions — report | News | DW | 12.03.2022.](#)

²⁵² [Germany, Netherlands Prioritize Sanctions Enforcement \(moneylaundering.com\).](#)

²⁵³ [Stef Blok appointed National Coordinator for Sanctions Compliance and Enforcement \(government.nl\).](#)

- Moreover, the French Ministry of Economy implemented a task force, composed of Tracfin - an investigation service placed under the authority of the Ministry of the Economy - the Public Finance Department and the Customs Department, to identify assets and freeze them. The French DG Trésor maintains a **publicly-available list of frozen real estates** in France.²⁵⁴

5. RUSSIAN COUNTERSANCTIONS

Since the onset of its invasion of Ukraine, Russia took several measures to resist the impact of international sanctions, and occasionally, to inflict economic damage against sanction implementing countries.

The Russian Government regularly publishes its recent decisions impacting imports and exports, which includes measures to be qualified as countersanctions.²⁵⁵

6. WHAT'S NEXT FOR COMPANIES?

The sanctions imposed against Russia and Belarus have broad implications for the business activities of EU companies in Russia and also for their international reputation.

International measures restrict the operations of the Russian central bank, Russian oligarchs, media networks, airlines, oil and gas industry, defence industry, aviation and space industry, other high-tech industries, and state-owned and private financial institutions.

6.1 RISK ASSESSMENT

- **Focus on payments and SWIFT impact**
 - For EU businesses exporting to or importing from Russia, it is relevant to **identify open payment channels**.
 - Even if the transaction does not involve a restricted item, or the corresponding Russian bank is not in a sanction list, **European banks** might be **very cautious** in processing payments to and from Russia or providing export/import finance.
 - The exclusion of the 14 identified banks, and their majority-owned subsidiaries, from **SWIFT** creates difficulties for international payments to go through.

However, insofar as the banks are not the object of asset freeze measures, payments may still take place; though not using the SWIFT messaging system.

- **Focus on logistics**
 - On top of restrictions on goods and items that may be traded and of reported actions by Russian customs, the **bans on shipping** in the UK, Russia, and others, as well as reciprocal **restrictions on flights and aircraft** render trade between the EU bloc and Russia increasingly difficult.

²⁵⁴ [Liste des biens immobiliers faisant l'objet d'un gel en application du règlement \(UE\) 269/2014 modifié | Direction générale du Trésor \(economie.gouv.fr\).](#)

²⁵⁵ [Government Decisions - The Russian Government.](#)

- In addition, due to sanctions and reputational risks, major international **logistics companies** are refraining to conduct business in Russia, which **affect** the **supply chain** of exporters and importers in the EU.
- **Focus on customs**
 - While most **border crossing points appear to remain open**, such may evolve rapidly. On the EU side, a few border crossing points are closed between Lithuania and Belarus (though reportedly for reasons independent of the present crisis). Several border crossing points in **Poland** are also reportedly closed.²⁵⁶ This includes:
 - Lithuania/Belarus border:
 - Adučiškis-Moldevičiai, Krakūnai-Geranainys, Eišiškės-Dotiskės, Rakai-Petiulevcai,
 - Norviliškės-Pickūnai, Latežeris-Pariečė
 - Poland/Russia border: Gronowo, Gołdap
 - Poland/Belarus border: Kuźnica, Połowce, Slawatycze.²⁵⁷

- Prohibitions on trade (import and export in various forms) in goods identified in the various applicable sanctions regulations apply to the products declared in the **customs declaration**.

The prohibition applies to the commercial object of the movement of the products (e.g. the product itself and not the packaging if such packaging is a good subject to prohibitions).²⁵⁸

- Through Notice 2022/C 87 I/01, the European Commission clarified that, given the situation in the territories in the **Luhansk and Donetsk** regions that are not under Ukrainian control, the **preferential tariffs** under the EU-Ukraine Association Agreement could not apply for imports of goods into the Union from those regions.

However, as parts of the Luhansk and Donetsk regions are still under Ukrainian control, preferential tariffs may be claimed for imports from those parts.²⁵⁹ It remains to be seen, however, how this will be established in practice given the ever-moving control lines.

- It is also noted that exports of prohibited goods with final destination Russia and which originate from outside the EU, but **transit** through the Union, will fall under the sanctions prohibitions.

However, in cases of "external transit, transshipment, reshipment, re-exported from a free zone, temporary stored and directly re-exported from a temporary storage facility, introduced into the customs territory of the Union on the same vessel or aircraft that will take them out of that territory without unloading", the goods at issue are under **customs supervision** until they exit the Customs Union.

In such cases, the customs authorities will carry out a risk assessment and carry out controls where it considers warranted in light of the sanctions regulations.²⁶⁰

- Also of note is the recommendation by the Commission for holders of an authorisation for **temporary storage facilities** to request authorisation for customs warehouse for those facilities as a means of extending the 90-day time limit normally applicable for temporary storage.²⁶¹

²⁵⁶ [Aggression against Ukraine - Customs related frequently asked questions \(europa.eu\)](#).

²⁵⁷ [Frequently asked questions in the context of European sanctions against Russia \(tresor.economie.gouv.fr\)](#)

²⁵⁸ [Aggression against Ukraine - Customs related frequently asked questions \(europa.eu\)](#).

²⁵⁹ [Notice to importers - Imports of products into the Union under the EU-Ukraine Association Agreement from the non-government controlled areas of the Donetsk and Luhansk oblasts of Ukraine \(2022/C 87 I/01\)](#); [Aggression against Ukraine - Customs related frequently asked questions \(europa.eu\)](#).

²⁶⁰ [Aggression against Ukraine - Customs related frequently asked questions \(europa.eu\)](#).

- Potential **reputational implications** for businesses is also a consideration. Several private actors have taken independent action, beyond and aside from legal obligations.
- For those businesses planning to **exit the Russian market**, there is an increased risk of getting caught by **Russian restrictions**.

It is important to closely monitor Russian sanctions and, in the case of a potential damage, to identify **alternative dispute settlement** mechanisms.

6.2 DUE DILIGENCE

- Lists of sanctioned persons and entities can continue to be **further updated** and **broadened**. The scope of permissible transactions may thus rapidly vary in light of additional designations.
- Due diligence on transactions involving exporters of **controlled items** should include compliance with **new export control rules**.
 - **Lists of controlled goods may evolve rapidly and can be (very) extensive**. Exporters of dual-use and military items should carefully review new export rules.
 - **US rules** can have significant **extraterritorial effects** which renders them relevant for exports from non-US countries to Russia and, in certain cases, exports between two countries outside of Russia (e.g. foreign direct product rule).
 - It cannot be excluded that the US sanctions evolves towards **secondary sanctions** which may involve significant operational challenges in international groups, such as isolating group operational functions like IT, accounting, e-mail and other corporate services and the monitoring of the activities of overseas subsidiaries that currently carry out these activities independently.
 - As is the case in Canada and the UK, and possibly others to follow, measures may involve **cancellation of existing export licenses**.

Exporters with previous export control experience should review the new rules to identify whether they have any implication on their licenses.

- The EU, the UK and the US came up with a comprehensive sanctions and export control mechanism which might be implemented in the context of **future international disputes**.

It is notable that China has also claims over its neighbouring territory Taiwan. Members of the US Congress have introduced the "*Deterring Communist Chinese Aggression Against Taiwan Through Financial Sanctions Act*"²⁶² in this regard.

- Companies with little exposure to Russia may wish to assess their exposure to other regions of the world in light of the wide-ranging sanctions adopted against Russia and integrate in their risk exposure analysis.
- It would be prudent to **reinforce internal compliance mechanisms** and inquire potential clients regarding intended end-use of products.

²⁶¹ [Aggression against Ukraine - Customs related frequently asked questions \(europa.eu\)](#).

²⁶² [Sen. Cramer, Colleagues Introduce Bill to Sanction Communist China in the Event of Taiwan Invasion \(senate.gov\)](#).

- Pay attention to less reported **sub-national sanctions measures**: some **states/provinces and cities** are looking at their own by-laws or other legally binding measures.

Companies dealing with such jurisdictions should **(i) liaise** with relevant authorities to determine whether sanctions are adopted/considered, **(ii) have a protocol** for up to date information-sharing with their operations teams and **(iii) consider** where such measures are indiscriminate or represent a business **risk** that should be addressed by setting up alternative **arrangements**.

- Many sanction and export restriction programs include **wind-down periods** to finalize restricted activities subject to the conditions listed in relevant legislations.
- Businesses facing a sanction or export restriction program are advised to be observant about the **deadlines** and to establish appropriate winding-down **strategies**.

These **may be complex operations**. Companies should note that, for example:

- EU/UK companies will have to prepare to justify not to pay close-out payments in relation to **unwinding portfolios of investments** that have the effect of providing finance to sanctioned entities, such as derivatives transactions;
- **JVs** involving affected assets (e.g. real estate, stocks and shares) may need to be **isolated** or **divested**, all of which will need time to achieve.
- Consult (updates of) **guidelines** published by your national administrations. Be aware that **export licenses** are being suspended, re-examined and **revoked**.
- Most **national administrations** are publishing (updates of) **guidance** on the sanctions and export controls adopted.

Consultation of these is also highly recommended to accompany your (re)screening of partners and (re)classification of items for export control purposes. Please note these are updated regularly, in the same way the sanctions are.

The most recent guidelines on sanctions released by EU institutions and national authorities are available in the Appendix attached at the end of this client alert.

- In this regard, the **French Finance Ministry** has set up **dedicated** support to assist companies. Relevant **contacts** as follows²⁶³:
 - Sanctions (Bercy) : sanctions-russie@dgtresor.gouv.fr
 - Sanctions (MEDEF/MEDEFI) : information-russie@medef.fr
 - Export controls on dual-use goods : doublusagesanctions.russie@finances.gouv.fr
 - Supplying issues : tensions-approvisionnements.russie@finances.gouv.fr
 - Cyber threats: cert-fr.cossi@ssi.gouv.fr
- The French DG Treasury authority has also set up a form to be completed ([available here](#)) in order to assist economic operators in assessing the control or the ownership of the legal person by another natural or legal person sanctioned.

²⁶³ [Ukraine et sanctions économiques contre la Russie : des points de contacts dédiés aux entreprises affectées | Direction générale du Trésor \(economie.gouv.fr\)](#)

- The **French Customs** authorities (**DGDDI**) have released a very useful flowchart ([available here](#)) to assist companies in the decision-making process of **exports** to Russia or Belarus in light of sanctions adopted, depending on the items involved and including the formalities to be carried out with the relevant authorities. A similar guidance from the DGDDI is available regarding **imports** from Russia or Belarus in view of the sanctions ([available here](#)).
- **Overall**, it is strongly advised to
 - (i) **review** the new sanctions adopted,
 - (ii) **(re)screen** (potential)customers and parties involved in (contemplated) transactions,
 - (iii) **(re)consider classification** of goods and other items under export control rules and (re)apply for licenses where needed,
 - (iv) stay up-to-date and **regularly review**.
- Be alert on the risk of **sanctions evasion and circumvention**: It is recalled that it is "*prohibited to participate in activities the object or effect of which is to circumvent prohibitions*" set out in the sanctions regulations.
 - In line with the **EU's territorial application of sanctions**, the Commission once more recalled that legal persons incorporated in third countries are not bound to comply with EU sanctions.

Such would, for example, be the case for companies in third countries with Russian or Russia-established ultimate beneficial owners.
 - Nevertheless, as part of their due diligence, EU persons and entities (those under obligation to comply with EU sanctions) must verify that these third country persons and/or entities are not being used as a **screen** for designated ultimate beneficial owners to **evade sanctions**.²⁶⁴
 - In this regard, it is noted that the South, Middle East and most Asian-Pacific countries have not aligned on G7/NATO sanctions. There is some concern that entities in those jurisdictions could be used to evade sanctions. **High vigilance** should be exercised in particular with regards to those **countries that are grey- or blacklisted by the FATF**.

²⁶⁴ [Sanctions adopted following Russia's military aggression against Ukraine | European Commission \(europa.eu\)](#).

Gide's International Trade & Regulation Team in Brussels and London will provide further updates and guidance as matters continue to unfold.

Our Team will gladly assist you should you have questions or need legal assistance in ensuring compliance when dealing under the newly adopted sanctions.

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APPENDIX: EU MEASURES PUBLISHED IN THE EU OFFICIAL JOURNAL UNTIL 23 DECEMBER 2022

→ **Latest Consolidated List** of persons, groups and entities subject to EU Sanctions, involving an asset freeze and the prohibition to make fund and economic resources available to them, published by the Commission: **European Union Consolidated Financial Sanctions List (updated on 23/12/22)**.

→ **For a Consolidated Version of Regulations:**

- Consolidated text: Council Regulation (EU) No 269/2014 of 17 March 2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine
- Consolidated text: Council Regulation (EU) No 833/2014 of 31 July 2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine
- Council Regulation (EU) 2022/263 of 23 February 2022 concerning restrictive measures in response to the recognition of the non-government controlled areas of the Donetsk and Luhansk oblasts of Ukraine and the ordering of Russian armed forces into those areas
- Consolidated text: Council Regulation (EC) No 765/2006 of 18 May 2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine

→ **For Guidelines and Resources on the measures adopted in reaction to Russia's invasion in Ukraine:**

- European Commission Consolidated FAQs on the implementation of Council Regulation No 833/2014 and Council Regulation No 269/2014.

Recent Guidelines and Resources on sanctions

European Union

Council of the European Union: EU Sanctions against Russia explained

Council of the European Union : EU Best practices for the effective implementation of restrictive measures (2022 update)

Commission's FAQ on sanctions adopted following Russia's military aggression against Ukraine

- General questions concerning sanctions adopted following Russia's military aggression against Ukraine
- FAQ on Circumvention and due diligence
- FAQ on Asset freeze and prohibition to provide funds or economic resources
- FAQ on credit-rating
- FAQ on crypto-assets
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- FAQ on sale of securities
- FAQ on investment funds
- FAQ on central securities depositories

Recent Guidelines and Resources on sanctions

- [FAQ on Trading](#)
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- [FAQ on Trust services](#)
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- [FAQ on import, purchase & transfer of listed goods](#)
- [FAQ on oil imports](#)
- [FAQ on Medicines and medical devices](#)

Belgium

- [FAQ Régime de Sanctions Russie-Ukraine- SPF Finances](#)

France

- [French Customs' Guide on export restrictions \(Guide des douanes relatif aux sanctions contre la Russie et la Biélorussie : mesures restrictives à l'importation\)](#)
- [Foire aux questions \(FAQ\) sur les gels d'avoirs : Mise en œuvre des sanctions en lien avec la violation par la Russie de l'intégrité territoriale de l'Ukraine.](#)
- [List of real estate subject to a freeze under Regulation \(EU\) 269/2014 as amended / Liste des biens immobiliers faisant l'objet d'un gel en application du règlement \(UE\) 269/2014 modifié](#)
- [FAQ Sectorielle - Questions transversales \(DG Trésor\)](#)
- [FAQ Sectorielle - Questions Immobilier \(DG Trésor\)](#)

Recent Guidelines and Resources on sanctions
<ul style="list-style-type: none"> • <u>FAQ Sectorielle - Question Finance et secteur bancaire (DG Trésor)</u> • <u>FAQ Sectorielle - Questions exportation / importation (DG Trésor)</u> • <u>FAQ Sectorielle - Questions aviation (DG Trésor)</u> • <u>FAQ Sectorielle - Autres questions (DG Trésor)</u>
Germany
<ul style="list-style-type: none"> • <u>BAFA's Overview of the country-specific embargos (as of 21 March 2022)</u> • <u>Questions and Answers on Sanctions against Russia (Federal Ministry for Economic Affairs and Climate Action)</u>
Lithuania
<ul style="list-style-type: none"> • <u>Information Notice to Businesses on the EU Restrictive Measures Against Russia and Belarus</u>
Luxembourg
<ul style="list-style-type: none"> • <u>FAQ regarding International Financial Sanctions - CSSF</u>
Malta
<ul style="list-style-type: none"> • <u>Guidance Notes</u>
Netherlands
<ul style="list-style-type: none"> • <u>FAQ About the Sanctions Against Russia and Belarus (Government of the Netherlands)</u> • <u>Q&A Ukraine / Russia: influence on business (Netherlands Enterprise Agency)</u>
Spain
<ul style="list-style-type: none"> • <u>FAQ on International Financial Sanctions - Ministry of Economic and Digital Transformation</u> • <u>Obligations of natural and legal persons in respect of international financial sanctions</u>
Sweden
<ul style="list-style-type: none"> • <u>National Board of Trade Sweden -FAQ Sanctions against Russia</u>
Switzerland

Recent Guidelines and Resources on sanctions

- *[FAQ Sanctions against Russia \(DE,FR,IT\)](#)*

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION		
Date of publication in the EU Official Journal	Reference to the Regulation(s) and/or Decision(s) adopted	Legal act amended, if any
16 December 2022	<ul style="list-style-type: none"> • <u>Council Regulation (EU) 2022/2474 of 16 December 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine</u> 	Regulation (EU) No 833/2014
	<p><i>Additional listing of 168 entities targeted by sectoral measure to the list of entities connected to Russia's military and industrial complex</i></p> <p><i>restrictions on key chemicals, nerve agents, night-vision and radio-navigation equipment, electronics and IT components;</i></p> <p><i>expanded ban on exports of aviation and space industry related goods and technology to include aircraft engines and their parts and well as direct exports of drone engines to Russia (and third countries that could supply Russia)</i></p> <p><i>full transaction ban on the Russian Regional Development Bank and asset freeze on 2 Russian banks</i></p> <p><i>suspension of broadcasting licences of NTV/NTV Mir, Rossiya 1, REN TV and Pervyi Kanal</i></p> <p><i>ban on providing EU advertising, market research, public opinion polling services, product testing and technical inspection services to the Russian Federation</i></p> <p><i>ban on new investments in the Russian mining sector (except certain critical raw materials)</i></p> <p><i>prohibition to hold any posts on the governing bodies of all Russian State-owned or controlled entities in Russia</i></p>	
16 December 2022	<ul style="list-style-type: none"> • <u>Council Implementing Regulation (EU) 2022/2476 of 16 December 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> • <u>Council Regulation (EU) 2022/2475 of 16 December 2022 amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> 	Regulation (EU) No 269/2014
	<p><i>Additional listings of persons and entities and introduction of a new derogation allowing unfreeze assets of, and make funds and economic resources available to, certain individuals who held a significant role in international trade in agricultural and food products (incl. wheat and fertilisers) prior to their listing</i></p>	Regulation (EU) No 269/2014
6 October 2022	<ul style="list-style-type: none"> • <u>Council Regulation (EU) 2022/1903 of 6 October 2022 amending Regulation (EU) 2022/263 concerning restrictive measures in response to the recognition of the non-government controlled areas of the Donetsk and Luhansk oblasts of Ukraine and the ordering of Russian armed forces into those areas</u> 	Regulation (EU) No 2022/263

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION		
	<i>The Council extends the geographical scope of the restrictions contained in Regulation (EU) No 2022/263 to cover all the non-government controlled areas of Ukraine in the oblasts of Donetsk, Kherson, Luhansk and Zaporizhzhia</i>	
6 October 2022	<ul style="list-style-type: none"> <u>Council Regulation (EU) 2022/1904 of 6 October 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine</u> <p><i>In addition to the import ban, EU countries agreed on an oil price cap: maritime transport to and between third countries of crude oil or petroleum products originating in or exported from Russia, is allowed for EU operators provided its purchase price remains at or below a pre-established price cap</i></p> <p><i>Ban on EU nationals to hold any post on the governing bodies of Russian state-owned or controlled legal persons (SOEs) entities or bodies, as from 22 October 2022</i></p> <p><i>Prohibition to dispense services to the Russian Federation is extended to architectural and engineering services as well as of IT consultancy services and legal advisory services</i></p> <p><i>Exports ban of coal including coking coal (used in Russian industrial plants) Extension of import ban or purchase of steel products, either originating in the Russian Federation or exported from it, or processed in a third country incorporating iron and steel products originating in Russia</i></p>	Regulation (EU) No 833/2014
6 October 2022	<ul style="list-style-type: none"> <u>Council Regulation (EU) 2022/1905 of 6 October 2022 amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> <p><i>In accordance with the Council Decision (CFSP) 2022/1907, the Regulation introduced a further criterion for the listing of natural or legal persons, entities or bodies subject to asset freeze and the prohibition to make funds and economic resources available to designated persons and entities.</i></p> <p><i>Additionally, they agreed on introducing further derogations from the asset freeze and the prohibition to make funds and economic resources available to certain listed entities for the completion of transactions, including sales, which are strictly necessary for the wind-down period by 31 December 2022 of a JV or similar legal arrangement concluded before 16 March 2022 (involving a legal person, entity or body listed in Annex XIX of Regulation (EU) No 833/2014</i></p>	Regulation (EU) No 269/2014
6 October 2022	<ul style="list-style-type: none"> <u>Council Implementing Regulation (EU) 2022/1906 of 6 October 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> <p><i>Adding persons and entities to the list set out in Annex I of Regulation 269/2014 (asset freeze and prohibition to make funds and economic resources available for them) as a response to the illegal annexation by Russia of Ukraine's Donetsk; Luhansk and Zaporizhzhia regions following the illegal 'referenda' that Russia has implemented and its illegal results.</i></p>	Regulation (EU) No 269/2014
21 July 2022	<ul style="list-style-type: none"> <u>Council Regulation (EU) 2022/1273 of 21 July 2022 amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> 	Regulation (EU) No 269/2014

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION		
	<p><i>Extension of reporting obligations to the competent authorities for the sanctioned individuals and entities before 1 September 2022</i></p> <p><i>Introducing further derogations from the asset freeze and the prohibition to make funds and economic resources available to designated persons and entities for the following reasons:</i></p> <p><i>Urgency to prevent or mitigate an event likely to have a serious and significant impact on human health and safety or the environment.</i></p> <p><i>termination of operations, contracts or other agreements concluded before 21 July 2022; the completion of an ongoing sale and transfer of proprietary rights directly or indirectly owned a designated individual or entity before 31 October 2022</i></p> <p><i>purchase, import or transport of agricultural food products, including wheat and fertilisers</i></p>	
21 July 2022	<ul style="list-style-type: none"> • <u>Council implementation Regulation (EU) 2022/1274 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> 	Regulation (EU) No 269/2014
	<p><i>New sanctions against six individuals and one entity involved in the recruitment of Syrian mercenaries to fight in Ukraine alongside Russian troops</i></p>	
21 July 2022	<ul style="list-style-type: none"> • <u>Council Regulation (EU) 2022/1269 of 21 July 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine</u> 	Regulation (EU) No 833/2014
	<p><i>Import restriction on Russian-origin gold, Prohibited access to the locks of the EU Territory after 29 July 2022 for vessels registered under the flag of Russia,</i></p> <p><i>Amending Article 5aa(3) to exclude "oil, including refined petroleum products" from the exception. The exception concerning oil now is included in a new subparagraph (aa) allowing for transactions strictly necessary for the direct or indirect purchase, import or transport of oil, including refined petroleum products, from or through Russia - save the prohibition set out in article 3m and 3n of Regulation (EU) No 833/2014</i></p>	
21 July 2022	<ul style="list-style-type: none"> • <u>Council implementing Regulation (EU) 2022/1270 of 21 July 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> 	Regulation (EU) No 269/2014
	<p><i>New sanctions against individuals and entities, including Sberbank</i></p>	
24 June 2022	<ul style="list-style-type: none"> • <u>Council implementing Regulation (EU) 2022/994 of 24 June 2022 implementing Regulation (EU) 2022/879 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine</u> 	Amendments not yet included in the consolidated basic legal act Regulation (EU) No 2022/879
	<p><i>Content from Rossiya RTR/RTR Planeta, Rossiya 24/ Russia 24 and TV Centre International is no longer allowed to be broadcasted within the EU Territory, including through transmission or distribution by any means such as cable, satellite, IP-TV, internet service providers, internet video-sharing platforms or applications,</i></p>	

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION		
22 July 2022	<ul style="list-style-type: none"> <u>Consolidated text: Council Regulation (EC) No 765/2006 of 18 May 2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine</u> 	Regulation (EU) No 2022/1231
	<i>New sanctions against 65 individuals and 18 entities</i>	
3 June 2022	<ul style="list-style-type: none"> <u>Council Implementing Regulation (EU) 2022/878 of 3 June 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> 	Regulation (EU) No 269/2014
	<p><i>"De-SWIFTing" of 3 three additional Russian credit institutions ;</i></p> <p><i>Expansion of the list of the goods and technology as well as the list entities and individuals that are concerned by export restrictions regarding dual-use goods and technology ;</i></p> <p><i>Suspension of broadcasting activities to additional Russian media outlets ;</i></p> <p><i>Prohibitions on the purchase, import or transfer of crude oil and certain petroleum products originating in Russia or are exported from Russia, and on the insurance and reinsurance of maritime transport of such goods to third countries and temporal exceptions ;</i></p> <p><i>Prohibition of the transfer, transport or re-sale of crude oil from Russia delivered into the EU by pipeline and derogations ;</i></p> <p><i>Prohibitions on the provision of certain services (accounting, auditing, Bookkeeping, tax consulting, business consulting and public relations Services);</i></p>	
3 June 2022	<ul style="list-style-type: none"> <u>Council Regulation (EU) 2022/879 of 3 June 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine</u> 	Regulation (EU) No 833/2014
	<i>Further derogation options from the asset freeze and the prohibition to make funds and economic resources available to designated persons and entities</i>	
3 June 2022	<ul style="list-style-type: none"> <u>Council Regulation (EU) 2022/88 of 3 June 2022 amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> 	Regulation (EU) No 269/2014
	<i>Dual-use regulation: Removal of Russia from the scope of the Union General Export Authorisations (Nos EU003, EU004, and EU005)</i>	
4 May 2022	<ul style="list-style-type: none"> <u>Commission Delegated Regulation (EU) 2022/699 of 3 May 2022 amending Regulation (EU) 2021/821 of the European Parliament and of the Council by removing Russia as a destination from the scope of Union general export authorisations</u> 	Regulation (EU) No 2021/821
	<i>New sanctions against two individuals</i>	
21 April 2022	<ul style="list-style-type: none"> <u>Council Implementing Regulation (EU) 2022/658 of 21 April 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of</u> 	Regulation (EU) No 269/2014

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION		
	<u>Ukraine</u>	
	<i>Additional exceptions for humanitarian activities</i>	
13 April 2022	<ul style="list-style-type: none"> <u>Council Regulation (EU) 2022/625 of 13 April 2022 amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> 	Regulation (EU) No 269/2014
	<i>Additional exceptions for humanitarian activities</i>	
13 April 2022	<ul style="list-style-type: none"> <u>Council Regulation (EU) 2022/626 of 13 April 2022 amending Regulation (EU) 2022/263 concerning restrictive measures in response to the recognition of the non-government controlled areas of the Donetsk and Luhansk oblasts of Ukraine and the ordering of Russian armed forces into those areas</u> 	Regulation (EU) No 2022/263
	<i>Updating of the contact information for national competent authorities</i>	
12 April 2022	<ul style="list-style-type: none"> <u>Commission Implementing Regulation (EU) 2022/595 of 11 April 2022 amending certain Regulations concerning restrictive measures and setting out a single list for the Annexes to those Regulations containing the contact details of Member States' competent authorities and the address for notifications to the European Commission</u> 	Regulation (EU) No 269/2014 Regulation (EU) No 2022/263 Regulation (EU) No 833/2014
	<p><i>Extension of the prohibition on deposits to crypto-wallets, on the export of euro-denominated banknotes and on the sale of euro-denominated transferrable securities to all official currencies of the Member States ;</i></p> <p><i>Prohibition of the award and continued execution of public contracts and concessions with Russian nationals and entities or bodies;</i></p> <p><i>Prohibition of the provision of support, including financing and financial assistance or any other benefit from a Union, Euratom or Member State programme to Russian publicly owned or controlled entities ;</i></p> <p><i>Prohibition on being a beneficiary, acting as trustee or in similar capacities for Russian persons and entities, as well as a prohibition on providing certain services to trusts ;</i></p> <p><i>Prohibition of access to ports in the territory of the Union to vessels registered under the flag of Russia ;</i></p> <p><i>Restriction of exports of jet fuel and other goods to Russia and additional import restrictions on certain goods exported by or originating from Russia, including coal and other solid fossil fuels ;</i></p> <p><i>Prohibition to any road transport undertaking established in Russia to transport goods by road within the territory of the Union;</i></p> <p><i>Extension of the exemption from the prohibition to engage in transactions with certain State-owned entities to Switzerland, the European Economic Area and the Western Balkans ; Introduction of certain derogations in relation to the restrictions on dual-use goods and technologies, goods and technologies.</i></p>	
8 April 2022	<ul style="list-style-type: none"> <u>Council Regulation (EU) 2022/576 of 8 April 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the</u> 	Regulation (EU) No 833/2014

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION		
	<p style="text-align: center;"><u>situation in Ukraine</u></p> <p style="text-align: center;"><i>Restrictive measures on leading businesspersons involved in economic sectors providing a substantial source of revenue to, and on persons supporting or benefitting from, the Government of the Russian Federation ;</i></p> <p style="text-align: center;"><i>Restrictive measures on the Ministers and members of the 'People's Council' of the so-called 'Donetsk People's Republic' and 'Luhansk People's Republic'; Restrictive measures on companies supporting, materially or financially, or benefitting from the Government of the Russian Federation and materially or financially supporting its actions.</i></p>	
8 April 2022	<ul style="list-style-type: none"> • <u>Council Implementing Regulation (EU) 2022/581 of 8 April 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> <p style="text-align: center;"><i>Further derogation options from the asset freeze and the prohibition to make funds and economic resources available to designated persons and entities.</i></p>	Regulation (EU) No 269/2014
8 April 2022	<ul style="list-style-type: none"> • <u>Council Regulation (EU) 2022/580 of 8 April 2022 amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> <p style="text-align: center;"><i>Prohibitions of all transactions with certain state-owned companies;</i> <i>Prohibitions of the provision of any credit rating services, as well as access to any subscription services in relation to credit rating activities, to any Russian person or entity;</i> <i>Expansions of the list of persons connected to Russia's defence and industrial base ;</i> <i>Prohibitions of new investments in the Russian energy sector ;</i> <i>Export restriction on equipment, technology and services for the energy industry in Russia, with the exception of nuclear industry and the downstream sector of energy transport ;</i> <i>Trade restrictions concerning iron, steel as well as luxury goods</i></p>	Regulation (EU) No 269/2014
15 March 2022	<ul style="list-style-type: none"> • <u>Council Regulation (EU) 2022/428 of 15 March 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine</u> <p style="text-align: center;"><i>New sanctions against 15 individuals and 9 entities</i></p>	Regulation (EU) No 833/2014
15 March 2022	<ul style="list-style-type: none"> • <u>Council Implementing Regulation (EU) 2022/427 of 15 March 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> <p style="text-align: center;"><i>Update of the description for listings of individuals</i></p>	Regulation (EU) No 269/2014
11 March 2022	<ul style="list-style-type: none"> • <u>Council Implementing Regulation (EU) 2022/408 of 10 March 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of</u> 	Regulation (EU) No 269/2014

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION		
	<u>Ukraine</u>	
	<i>Correction of a spelling error in the name of an individual</i>	
10 March 2022	<ul style="list-style-type: none"> Corrigendum to Council Decision (CFSP) 2022/267 of 23 February 2022 amending Decision 2014/145/CFSP concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine 	Decision 2014/145/CFSP
	<i>New restrictive measures regarding the export of maritime navigation goods and technology; Expansion to the maritime sector, the list of persons, entities and bodies subject to financing limitations via loans, transferable securities and money market instruments</i>	
9 March 2022	<ul style="list-style-type: none"> <u>Council Regulation (EU) 2022/394 of 9 March 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine</u> 	Regulation (EU) No 833/2014
	<i>New sanctions against 146 members of the Russian Federation Council (who ratified the government decisions of the 'Treaty of Friendship, Cooperation and Mutual Assistance between the Russian Federation and the Donetsk People's Republic and between the Russian Federation and the Luhansk People's Republic'); New sanctions against 14 persons supporting and benefitting from the Government of the Russian Federation or associated with listed persons or entities</i>	
9 March 2022	<ul style="list-style-type: none"> <u>Council Implementing Regulation (EU) 2022/396 of 9 March 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> 	Regulation (EU) No 269/2014
	<i>Extension of restrictive measures until 6 March 2023 in respect of three persons, and until 6 September 2022 in respect of four persons; Update of the information (in the Annex to Decision 2014/119/CFSP) regarding the rights of defence and the right to effective judicial protection; Removal of the entry for one person</i>	
4 March 2022	<ul style="list-style-type: none"> <u>Council Implementing Regulation (EU) 2022/375 of 3 March 2022 implementing Regulation (EU) No 208/2014 concerning restrictive measures directed against certain persons, entities and bodies in view of the situation in Ukraine</u> 	Regulation (EU) No 208/2014
	<i>SWIFT ban for seven Russian banks : Bank Otkritie; Novikombank; Promsvyazbank; Bank Rossiya; Sovcombank: VNESHECONOMBANK (VEB); VTB BANK)</i>	
2 March 2022	<ul style="list-style-type: none"> <u>Council Regulation (EU) 2022/345 of 1 March 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine</u> 	Regulation (EU) No 833/2014
	<i>Prohibition on the broadcasting of two Russian operators in the EU: RT (Russia Today English, Russia Today UK, Russia Today Germany, Russia Today France and Russia Today Spanish) and</i>	

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION		
	<i>Sputnik</i>	
2 March 2022	<ul style="list-style-type: none"> <u>Council Regulation (EU) 2022/350 of 1 March 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine</u> 	Regulation EU No 833/2014
	<i>Prohibition of any transactions with the Central Bank of Russia; Closing of the EU airspace for Russian air carriers</i>	
28 February 2022	<ul style="list-style-type: none"> <u>Council Regulation (EU) 2022/334 of 28 February 2022 amending Council Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine</u> 	Regulation EU No 833/2014
	<i>New sanctions against 26 persons and one entity (business persons, government officers, members of media):</i>	
28 February 2022	<ul style="list-style-type: none"> <u>Council Implementing Regulation (EU) 2022/336 of 28 February 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> 	Regulation (EU) No 269/2014
	<i>Amendment of the criteria of designation to include persons and entities supporting and benefitting from the Government of the Russian Federation, providing a substantial source of revenue to it, or associated with listed persons and entities</i>	
25 February 2022	<ul style="list-style-type: none"> <u>Council Regulation (EU) 2022/330 of 25 February 2022 amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> 	Regulation (EU) No 269/2014
	<i>Partial suspension of the Agreement between the EU and Russia on the facilitation of the issuance of visas to the citizens of EU and Russia</i>	
25 February 2022	<ul style="list-style-type: none"> <u>Council Decision (EU) 2022/333 of 25 February 2022 on the partial suspension of the application of the Agreement between the European Community and the Russian Federation on the facilitation of the issuance of visas to the citizens of the European Union and the Russian Federation</u> 	
	<i>Sanctions against the members of the National Security Council who supported Russia's immediate recognition of the two self-proclaimed republics Donetsk and Luhansk:</i>	
25 February 2022	<ul style="list-style-type: none"> <u>Council Implementing Regulation (EU) 2022/332 of 25 February 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> 	Regulation (EU) No

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION		
		269/2014
	<p><i>Restrictive measures related to the finance, defence, energy, aviation and space sectors; Expansion of existing financial restrictions on access by certain Russia entities to capital markets ; Restrictions on exports of dual-use goods and technologies ; Restrictions on the sale, supply, transfer or export to Russia of specific goods and technologies ; Export ban covering goods and technology suited for use in aviation and the space industry:</i></p>	
25 February 2022	<ul style="list-style-type: none"> • <u>Council Regulation (EU) 2022/328 of 25 February 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine</u> 	Regulation (EU) No 833/2014
	<p><i>New sanctions against 22 Russian persons and 4 Russian entities ; Introduction of a derogation mechanism for certain operators falling under the assets freeze and the prohibition on making funds and economic resources available to them.</i></p>	
23 February 2022	<ul style="list-style-type: none"> • <u>Council Implementing Regulation (EU) 2022/260 of 23 February 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> • <u>Council Regulation (EU) 2022/259 of 23 February 2022 amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> 	Regulation (EU) No 269/2014
	<p><i>New sanctions against 336 members of the State Duma due to their vote in favour of the recognition of the separatist-claimed parts of eastern Ukraine as independent states:</i></p>	
23 February 2022	<ul style="list-style-type: none"> • <u>Council Implementing Regulation (EU) 2022/261 of 23 February 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> 	Regulation (EU) No 269/2014
	<p><i>Restrictions on access to the capital markets, prohibiting the financing of Russia, its Government and its Central Bank:</i></p>	
23 February 2022	<ul style="list-style-type: none"> • <u>Council Regulation (EU) 2022/262 of 23 February 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine</u> 	Regulation (EU) No 833/2014
	<p><i>Prohibition and restrictions related to trade with the non-government controlled areas of the Donetsk and Luhansk oblasts of Ukraine:</i></p>	

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION

23 February 2022	<ul style="list-style-type: none"> Council Regulation (EU) 2022/263 of 23 February 2022 concerning restrictive measures in response to the recognition of the non-government controlled areas of the Donetsk and Luhansk oblasts of Ukraine and the ordering of Russian armed forces into those areas 	
	<p><i>Comprehensive and investment restrictions on the model of EU sanctions adopted in relation to Crimea/Sevastopol</i></p>	

EU SANCTIONS TARGETING BELARUS

Date of publication in the EU Official Journal	Reference to the Regulation(s) and/or Decision(s) adopted	Legal act amended, if any
	<p><i>Prohibition of the sale to Belarus of transferable securities denominated in any official currency of a Member State, and prohibition of the sale, supply, transfer or export to Belarus of banknotes denominated in any official currency of a Member State ;</i></p> <p><i>Restrictive measures prohibiting road transport undertakings established in Belarus from transporting goods by road within the territory of the European Union.</i></p>	
	<p><i>New sanctions against 12 individuals and 8 entities</i></p>	
3 June 2022	<ul style="list-style-type: none"> Council Implementing Regulation (EU) 2022/876 of 3 June 2022 implementing Article 8a(1) of Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine 	Regulation (EC) No 765/2006
	<p><i>Extension of entities subject to restrictions with regard to authorisations for the sale, supply, transfer or export of dual-use goods and technology, and goods and technology which might contribute to Belarus's military and technological enhancement</i></p> <p><i>Expansion of the list of Belarusian credit institutions and their Belarusian subsidiaries subject to restrictive measures (specialised financial messaging services)</i></p>	
3 June 2022	<ul style="list-style-type: none"> Council Regulation (EU) 2022/877 of 3 June 2022 amending Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine 	Regulation (EC) No 765/2006
8 April 2022	<ul style="list-style-type: none"> Council Regulation (EU) 2022/577 of 8 April 2022 amending Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the 	Regulation (EC) No 765/2006

	<u>Russian aggression against Ukraine</u>	
<i>Renumbering of provisions</i>		
10 March 2022	<ul style="list-style-type: none"> <u>Corrigendum to Council Regulation (EU) 2022/398 of 9 March 2022 amending Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine</u> 	Regulation (EC) No 765/2006
<i>Prohibition of the listing and provision of services in relation to shares of Belarusian state-owned entities on Union trading venues; Limitation of the financial inflows from Belarus to the EU; Prohibition of the transactions with the Central Bank of Belarus; Restrictions of the provision of specialised financial messaging services to certain Belarusian credit institutions and their Belarusian subsidiaries; New obligations on the Network Manager for air traffic management network functions of the single European sky regarding overflight prohibitions.</i>		
9 March 2022	<ul style="list-style-type: none"> <u>Council Regulation (EU) 2022/398 of 9 March 2022 amending Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine</u> 	Regulation (EC) No 765/2006
<i>Additions of definitions to the amending Regulation (EC) No 765/2006</i>		
9 March 2022	<ul style="list-style-type: none"> <u>Corrigendum to Council Regulation (EU) 2021/1030 of 24 June 2021 amending Regulation (EC) No 765/2006 concerning restrictive measures in respect of Belarus (OJ L 224 I, 24.6.2021)</u> 	Regulation (EC) No 765/2006
<i>New sanctions against 22 persons in relation to the involvement of Belarus in the invasion of Ukraine:</i>		
2 March 2022	<ul style="list-style-type: none"> <u>Council Implementing Regulation (EU) 2022/353 of 2 March 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</u> 	Regulation (EU) No 269/2014
<i>New restrictions related to the trade of goods used for the production or manufacturing of certain products ; New restrictions on export control of certain goods and technology (which might contribute to Belarus's military, technological, defence and security development):</i>		
2 March 2022	<ul style="list-style-type: none"> <u>Council Regulation (EU) 2022/355 of 2 March 2022 amending Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus</u> 	Regulation (EC) No 765/2006
<i>New sanctions against 27 persons and 7 entities considering the persistent gravity of the situation in Belarus:</i>		
25 February 2022	<ul style="list-style-type: none"> <u>Council Implementing Regulation (EU) 2022/300 of 24 February 2022 implementing Article 8a of Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus</u> 	Regulation (EC) No 765/2006