

EUROPE

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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 weeks, following the evolution and aggravation of the situation.

At the time of writing, the EU has imposed various sanctions against Russia and Belarus, in 6 different tranches, which include:

- Prohibition on transactions related to the management of reserves as well as of assets of the Central Bank of Russia and Belarus;
- 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;
- Inclusion of various Russian and Belarusian individuals and entities in the sanctions list;
- Prohibition to sell, supply, transfer or export banknotes and transferable securities in any official European currency;
- Prohibition to register and provide services to trusts or other such arrangements having Russian persons or their subsidiaries as beneficiaries;
- Prohibition to invest, participate or otherwise contribute to projects co-financed by the Russian Direct Investment Fund;
- Banning of RT and Sputnik networks and suspension of broadcasting activities for other 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 (incl. liquefaction of national gas), oil exploration and import ban on coal and solid fuels, sea food, liquor, cement, fertilisers, Russian-origin gold and others;
- Restrictions on oil imports and oil transport services;
- Restrictions targeting new investments in the Russian energy sector;
- 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;
- Ban of EU exports of maritime shipping technology to Russia;
- Restrictions on cash deposits and crypto assets; clarification that crypto-assets are covered by existing sanctions;
- 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. Nevertheless, the Commission requires these contracts to contain all necessary elements for their validity and execution of the transaction (such as indication of the parties, price, quantities, delivery dates, modalities of execution, etc.). Therefore, most framework agreements which do not contain some of these elements would not be considered as contract.³

1.1 LISTING OF INDIVIDUALS AND ENTITIES

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 (with a winding-down period until 24 August 2022⁴),
- Otkritie FC Bank, Novikombank, Sovcombank, and VTB⁵ (with a winding-down period until 9 October 2022⁶),
- Sberbank⁷ (largest bank in Russia, largely owned by the Russian government) (with a winding-down period until 22 August 2023, of operations, contracts, or other agreements, including correspondent banking relations; and until 31 October 2022, 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).⁸

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; [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; 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 [General FAQ](#), Question 13.

⁴ [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 6b(1).

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 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](#), Replacement Article 6b(2)

⁷ [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

⁸ [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](#), Article 1.

- Officers and members of the parliament in the breakaway regions of Russia⁹ 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.¹⁰
- A number of Syrian individuals and one entity (the "ISIS Hunters", a group operating under the supervision of Wagner Group) – due to the Syrian Arab Republic's support to Russia's aggression on Ukraine.¹¹

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.¹²
- **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**).¹³

- 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 sanctions¹⁴.

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.¹⁵

As expected, sanctioned Russian billionaires have filed suit, requesting sanctions targeting them be annulled. It is noted that these cases may take substantial time before being decided, and history shows that chances of obtaining annulment of sanctions designations are slim.¹⁶ 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.¹⁷

⁹ [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](#)

¹⁰ [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](#)

¹¹ [Council Implementing Regulation \(EU\) 2022/1274 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

¹² [Opinion on the application of financial sanctions in Council Regulation \(EU\) No 269/2014 \(territorial integrity, sovereignty and independence of Ukraine\) | European Commission \(europa.eu\)](#)

¹³ [Sanctions adopted following Russia's military aggression against Ukraine | European Commission \(europa.eu\)](#).

¹⁴ [FAQ REACH regulation](#)

¹⁵ [Updated Sanctions Guidelines](#) published by the Council on 4 May 2018, p. 20-22

¹⁶ [Russian Billionaires Appeal Sanctions in EU Court With Slim Chances of Winning - Bloomberg](#).

¹⁷ [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

On 8 April, the EU increased the number of **derogations** from the **asset freeze** and prohibition to provide funds and economic resources. Competent national authorities may authorize the release of certain funds and economic resources or provision of funds and economic resources if:

- 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 economic resources are necessary for the sale and transfer by **9 October 2022** 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).¹⁹

On 13 April 2022, the EU released additional exceptions for exclusively **humanitarian purposes** in Ukraine.²⁰ 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.²¹ Amendments to the sanctions Regulations adopted on 21 July further expand and clarify these exceptions for humanitarian purposes.

On 3 June 2022, the EU introduced further derogations, excluding from the scope of the prohibition those 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

On 21 July 2022, the EU introduced further **derogations** from the asset freeze and prohibition to provide funds and economic resources. Competent authorities of a Member State may authorise the release of certain frozen funds or economic resources belonging to **entities exhaustively listed** (and often updated)²³ if they are held to be necessary for

- the **termination** of operations, contracts or other agreements concluded before 21 July 2022²⁴;
- 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, by 31 October 2022²⁵;
- the **urgent prevention or mitigation** of an even likely to have a serious significant impact on human **health and safety** or the environment²⁶;

¹⁸ 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, Replacement Article 4(1)(e).

¹⁹ 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, Replacement Article 4(1)(e).

²⁰ 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, Additional Articles 2a.

²¹ EU introduces exceptions to restrictive measures to facilitate humanitarian activities in Ukraine - Consilium (europa.eu)

²² Council Regulation (EU) 2022/880 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

²³ 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, Amending Article 6b

²⁴ 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, Amending Article 6b paragraph 2a.

²⁵ <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32022R1273&from=EN> 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, Amending Article 6b paragraph 2b.

²⁶ 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, Additional Article 6d.

- the purchase, import or transport of **agricultural, food** products, including wheat and fertilisers²⁷

1.2 MEASURES SPECIFICALLY TARGETING DONETSK AND LUHANSK

The EU imposed **restrictions on economic activities** with the regions of Donetsk and Luhansk²⁸ 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)²⁹;
- Prohibition on **investment**³⁰ and **tourism** activities³¹; 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.³²

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.³³

On 13 April 2022, the Council issued **exceptions** to the export ban and related restrictions on the provision of technical assistance, brokering services and financing, exclusively for **humanitarian purposes**.³⁴ 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.³⁵

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.

In particular, the sanctions set out prohibitions and restrictions which include³⁶ :

²⁷ [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.](#), Additional Article 6e.

²⁸ [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. 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.

²⁹ [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 2.

³⁰ [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 3.

³¹ [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 6.

³² [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.

³³ [FAQ on Oblasts](#)

³⁴ [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.

³⁵ [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)

³⁶ [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.](#)

- 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

In June 2022, the sanctions have been renewed and will now remain in place until **23 June 2023** (instead of 23 June 2022).³⁷

1.4 SANCTIONS AGAINST RUSSIAN GOVERNMENT AND CENTRAL BANK

It is 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 2022.³⁸

However, there is an exception for contracts concluded before 23 February 2022, subject to certain conditions. 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**.³⁹

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.⁴⁰

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)⁴¹ issued by various entities listed in annexes III, VI, XII, and XIII, including **Sberbank, Gazprombank, VEB, Promsvyazbank United Aircraft Corporation, Rosneft, Novorossiysk Commercial Sea Port, Russian Railways; and United Shipbuilding Corporation**. These instruments also include crypto assets⁴².
- **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 2022.⁴³

³⁷ [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.](#)

³⁸ [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 5a.

⁴⁰ [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 5a.

⁴¹ [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 5(1) to 5(4).

⁴² [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 1(f).

⁴³ [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 5(6).

- 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** registered or recognised by the EU for transferable securities of any Russian-established entities with public ownership of 50+%.⁴⁴
 - 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**.⁴⁵
 - 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, if the total value of crypto-assets of the natural or legal person, entity or body per wallet, account or custody provider exceeds **EUR 10 000**.⁴⁶
 - 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.⁴⁷
 - **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.⁴⁸
 - 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 Russian national or natural person residing in Russia or any legal person, entity or body established in Russia.⁴⁹

⁴⁴ 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 5(5).

⁴⁵ 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 5b.

⁴⁶ 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, Replacement Article 5b.

⁴⁷ New Article 5c, 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.

⁴⁸ 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 5e.

⁴⁹ Frequently asked questions on Central securities depositories - Sanctions against Russia (europa.eu)

- **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.⁵⁰
 - 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.⁵¹
- **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.⁵²

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.⁵³

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**.⁵⁴
- **Prohibition** to provide specialized financial messaging services (such as **SWIFT**), to the following legal persons or their subsidiaries:
 - **Bank Otkritie**
 - **Novikombank**
 - **Promsvyazbank**
 - **Bank Rossiya**
 - **Sovcombank**
 - **Vnesheconombank (VEB)**
 - **VTB Bank**.⁵⁵
 - **Sberbank**
 - **Credit Bank of Moscow**
 - **Russian Agricultural Bank**⁵⁶
- **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.⁵⁷ It must be noted that this financial restriction **does not apply to EU nationals or residents**.

⁵⁰ [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](#), Replacement Article 5f(1).

⁵¹ [Frequently asked questions on Sale of securities denominated in an official currency of a Member State - Sanctions against Russia \(europa.eu\)](#)

⁵² [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](#), Replacement Article 5i.

⁵³ [FAQ on Euro-Denominated Banknotes](#)

⁵⁴ [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 2e(3).

⁵⁵ [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 5h.

⁵⁶ [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](#), Article 5h

⁵⁷ [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 5j.

- 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 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.⁵⁸
- **Prohibition of all transactions with 12 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.⁵⁹
 - The prohibition does not apply to the execution until 15 May 2022 of contracts concluded before 16 March 2022 or ancillary contracts necessary for the execution of such contracts.
 - Further, on 3 June 2022, it was added that the prohibition also does not apply to the reception of payments due by the entities above, and their subsidiaries and other entities as may be applicable, pursuant to contracts performed before 15 May 2022.

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.⁶⁰

The writing of Article 5aa(3) has been amended on 21 July 2021 to exclude "oil, including refined petroleum products" from the exception. For increased clarity, 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.

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 introduced with the 6th package on 3 June 2022.

- Further, the exception for the **coal and other solid fossil fuels will be phased out on 10 August 2022**.⁶¹
- In addition, following concerns from EU companies and given the realities of the business operations, a further exception has been introduced on 3 June 2022 to allow those transactions, necessary for the **winding-down**, initially by **31 December 2022**⁶² of **JVs or similar legal arrangements** concluded before 16 March 2022, involving entities listed in Annex XIX.
- Further limited **exceptions** have been introduced 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.⁶³

⁵⁸ [FAQ on Credit Rating - Sanctions against Russia, question 6 \(europea.eu\)](#)

⁵⁹ [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 5aa.

⁶⁰ [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](#), Article 5aa(3)a, as amended.

⁶¹ [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](#), Replacement Article 5aa(3), as amended.

⁶² Initially, the winding-down period was set until 5 September 2022.

⁶³ [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](#), New 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.

Furthermore, 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.⁶⁴
- A **winding-down** period is provided until 5 July 2022 for contracts concluded before 9 April 2022 or of ancillary contracts necessary for the execution of such contracts (with a further strictly limited extension possible beyond that date, on approval from the authorities).
- The prohibition does, however, not apply where the trustor or beneficiary is a national or resident of an EU Member State.

Exceptions are provided, upon authorisation from the authorities, amongst others, for humanitarian or civil society purposes. In addition, where the trustor or beneficiary is an EU/EEA/Swiss national or resident, the prohibition does not apply.⁶⁵

In addition, since 3 June 2022, it is prohibited to provide accounting, auditing, including statutory audit, bookkeeping or tax **consulting services**, or business and management consulting or **public relations** services to the Government of Russia or to persons or entities established in Russia, save where the sole beneficiary is a EU/EEA/Swiss person or entity.⁶⁶

- Here too, a **winding-down** period is provided, under conditions, until 5 July 2022, as well as limited exceptions (e.g. for legal defence) and carve-outs (e.g. subsidiaries of EU companies in Russia).

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**⁶⁷ to Russia or for use in Russia, or to provide technical assistance or financing in relation to such operations.⁶⁸
- **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**.⁶⁹
- **Prohibition** of export of **listed goods suited for oil exploration and production projects in Russia**, listed in the Annex II⁷⁰ 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

⁶⁴ [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](#), Additional Article 5m.

⁶⁵ [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](#), New Article 5m, paragraph 4.

⁶⁶ New Article 5n, 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.

⁶⁷ [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](#), Replacement Article 3b(1); the list 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](#).

⁶⁸ [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 3b.

⁶⁹ [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](#), Articles 2(7) and 2a(7); the list 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](#).

⁷⁰ [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 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.⁷¹

- **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.⁷²
 - 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.⁷³
- Prohibition of imports of **coal** and **other solid fuels** (listed in Annex XXII), subject to a four-month **wind-down period** (execution until 10 August 2022 of contracts concluded before 9 April 2022).⁷⁴

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.⁷⁵

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".⁷⁶

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.⁷⁷ In this respect, the EU recently signed an energy partnership agreement aimed at doubling the supply of natural gas from Azerbaijan by 2027.⁷⁸

On 27 April, Gazprom stopped gas supplies to Poland and Bulgaria alleging that they failed to pay in roubles.⁷⁹ 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 next winter and further accelerate the decarbonisation of the energy sector.⁸⁰

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.⁸¹

⁷¹ New Article 3(3), 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.

⁷² [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 3a.

⁷³ New Article 3a(2), 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.

⁷⁴ [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](#), Additional Article 3j.

⁷⁵ [First meeting of EU Energy Purchase Platform \(europa.eu\)](#)

⁷⁶ [First meeting of EU Energy Purchase Platform \(europa.eu\)](#)

⁷⁷ [Press statement by President von der Leyen on the Commission's proposals regarding REPowerEU, defence investment gaps and the relief and reconstruction of Ukraine \(europa.eu\)](#)

⁷⁸ [EU agrees deal with Azerbaijan to double gas exports by 2027](#)

⁷⁹ [Russia's Gazprom halts gas supplies to Poland, Bulgaria | News | DW | 27.04.2022](#)

⁸⁰ [Energy: Bulgaria sets up regional platform \(europa.eu\)](#)

⁸¹ [You're next: Kremlin warns anyone not paying in rubles also faces gas shutoff – POLITICO](#)

- **Restrictions on the purchase, import or transfer of crude oil or petroleum products :**

In line with the G7 leaders statements foreseeing the phasing out of the import of Russian oil, the sanctions adopted on 3 June 2022 set out⁸²:

- **The prohibition on the purchase, import and transfer of crude oil or certain petroleum products** which originate from Russia or are exported from Russia, 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**.⁸³
 - Annex XXV lists the following to CN codes, with description:
 - **2709 00** Petroleum oils and oils obtained from bituminous minerals, crude
 - **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'
 - Imports on crude oil will be **phase-out** in 6 months and imports of Russian refined petroleum products will be phased out in 8 months.
 - **A temporary exception will implemented for crude oil by pipeline** into Member States that are subject to a specific dependence on supplies from Russia.
 - However, these Member States are **prohibited to resell** such crude oil delivered by pipeline.⁸⁴
 - A temporary exception may be granted to source seaborne crude oil in the event supply by pipeline cannot be carried out for reasons independent of the Member State concerned.
 - The purchase, import or transfer of seaborne crude oil and of certain petroleum products which originate in a third country and **are only transiting through Russia**.
 - Those prohibitions should not apply in the situation 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.
- **The prohibition of transfer, transport or re-sale oil** imported by pipeline, either in or to Member States or third countries.

⁸² [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.](#)

⁸³ [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.](#)

- 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.
 - 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 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.

The prohibition, following a period of eight months of the **transfer, transport or re-sale to other Member States of petroleum products obtained from such crude oil**. A derogation is put in place for Czechia, which benefit from an additional month period to obtain alternative supplies.

- Bulgaria and Croatia benefit from special derogations in the form of temporary exceptions related to imports from Russia of seaborne crude oil until the end of 2024 and vacuum gas oil until the end of 2023 respectively.
 - Oil so imported cannot, however, be sold on to buyers located in another Member State or in a third country.
- 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.⁸⁵
 - The prohibition of insuring Russian oil cargoes will be effective from 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.

1.7 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.⁸⁶

- An exception has been included to the prohibition to provide technical assistance and brokering services as regards the "exchange of information aimed at establishing technical standards in the framework of the **International Civil Aviation Organization**" with respect to the goods and technologies subject to the prohibition.⁸⁷

⁸⁵ [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.](#)

⁸⁶ [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 3c.](#)

⁸⁷ [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, New Article 3c\(9\).](#)

It is also prohibited to export **jet fuel and fuel additives** as listed in Annex XX.⁸⁸ An aircraft financial lease, concluded before 26 February, might be executed, subject to the authorization of national competent authorities.⁸⁹

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 Russia⁹⁰.

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.⁹¹

- 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"*⁹².

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.⁹³
- **Restrictions on access to capital** is **expanded** to cover **Russian Maritime Register of Shipping**; accordingly, it is **prohibited** to, directly or indirectly, purchase, sell, provide **investment** services or assistance in the issuance or otherwise deal with transferable **securities** and **money-market instruments issued by Russian Maritime Register of Shipping**.⁹⁴
- After 16 April 2022, **European ports** are **closed** to **any vessel** currently **registered, or was registered before 24 February, under the flag of Russia**. Russia has a **merchant fleet of 2873 vessels** flying its flag.⁹⁵

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.⁹⁶

⁸⁸ [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](#), Replacement Article 3c(1)

⁸⁹ [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](#), Additional Article 3c(6)

⁹⁰ [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 3c(2) and (3).

⁹¹ [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 3d.

⁹² [European Commission, Measures adopted concerning the closure of EU air space. Frequently asked questions - as of 21 March 2022](#), p. 6.

⁹³ [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 3f.

⁹⁴ [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 5(4) and [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](#), Annex III.

⁹⁵ [Q&A on the fifth package of sanctions against Russia \(europa.eu\)](#)

⁹⁶ [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 chemical products.⁹⁷ 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.⁹⁸

- After 29 July 2022, **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 Union⁹⁹.
 - 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 3n¹⁰⁰
 - 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 Union¹⁰¹

The European Commission **updated** the **EU Air Safety List**. As a result, a total of **over 20 Russian air carriers**, their aircraft and personnel, are **banned** from EU skies.¹⁰²

- 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.

1.8 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**¹⁰³:

- 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 apply¹⁰⁴).

⁹⁷ [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](#), Additional Article 3ea.

⁹⁸ New Article 3ea(5), 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.

⁹⁹ [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](#), amending Article 3ea

¹⁰⁰

<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32022R1269&from=EN> [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](#), Article 3ea paragraph 5

¹⁰¹ [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](#).

¹⁰² [Q&A: Commission adopts new EU Air Safety List \(europa.eu\); https://www.aviation24.be/organisations/european-commission/european-commission-adds-one-russian-airline-to-new-eu-air-safety-list-comprising-118-airlines/](#).

¹⁰³ 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](#), 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](#).

- 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

- Annex VII lists broadly goods and items relating to restricting access **to drones** and drone-related software, software **encryption**, **semiconductors**, and **advanced electronics**.

The list also covers equipment for **oil production** or **oil exploration**, **quantum computers**, **microscopes** and **advanced semiconductors**.¹⁰⁵

- 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 apply¹⁰⁶).
- With regards to these prohibitions, it is further noted that the packages adopted on 3 June 2022 and 21 July 2021 have:
 - vastly expanded **Annex IV** adding tens of designations to the list, including entities active in sectors such as electronics, communications, engineering or scientific research.
 - vastly expanded **Annex VII**, adding numerous entries to the list of goods and items controlled, including many **chemicals** that can be used for chemical weapons, special materials and related equipment (i.e., special fibres, used in aircraft, or the equipment used to produce them) and manufacturing equipment (i.e., machine tools that can be used to produce industrial components or weapons).¹⁰⁷

- 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**¹⁰⁸ (i.e. the US, Japan, the UK and South Korea¹⁰⁹).

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 technology¹¹⁰ and/or provide brokering services or technical assistance accordingly¹¹¹.

- 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.¹¹²

¹⁰⁴ [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](#), Replacement Article 2(7).

¹⁰⁵ [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](#)

¹⁰⁶ [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](#), Replacement Article 2a(7).

¹⁰⁷ 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

¹⁰⁸ [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](#), Articles 2(4)(f) and 2a(4)(f).

¹⁰⁹ Japan is added among the partner countries 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](#).

¹¹⁰ [Council Regulation \(EU\) 2022/1269 of 21 July 2022 amending Regulation \(EU\) No 833/2014 concerning restrictive measures in view of Russia's actions](#), Replacement of Annex IX for export authorization

¹¹¹ [Council Regulation \(EU\) 2022/1269 of 21 July 2022 amending Regulation \(EU\) No 833/2014 concerning restrictive measures in view of Russia's actions](#), Replacement of Annex IX for brokering services/technical assistance authorization

This financing does not have to be provided directly to an SME, but it can also be provided in another way benefiting the SME.¹¹³

- 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.¹¹⁴

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 sanction and it was still underway inside the EU on that date, its subsequent delivery to Russia would violate export control rules.¹¹⁵

The EU revoked certain Union General Authorisations available for exports to Russia concerning repair and replacement (EU003), exhibitions and fairs (EU004), and telecommunications (EU005).¹¹⁶ 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.

1.9 SUSPENSION OF MOST-FAVOURED NATION TREATMENT AT THE WTO

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.¹¹⁷

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).¹¹⁸

As a result, the EU imposed **trade restrictions concerning iron and steel**, prohibiting :¹¹⁹

- 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.

¹¹² [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 2e.

¹¹³ [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](#), Article 1(3).

¹¹⁴ [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 11.

¹¹⁵ [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.

¹¹⁶ [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](#)

¹¹⁷ [Statement by Executive Vice-President Dombrovskis on EU Decision to Stop Treating Russia as a Most-Favoured-Nation at the WTO | European Commission \(europa.eu\)](#)

¹¹⁸ https://ec.europa.eu/commission/presscorner/detail/en/qanda_22_1776

¹¹⁹ [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 3g; the list 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](#).

The prohibitions do not apply to the execution, until 17 June 2022, of contracts or obligations arising from contracts concluded prior to 16 March 2022. The import ban is expected to cause **EUR 3.3 billion in lost export revenue** for Russia.¹²⁰

There are also restrictions on luxury goods¹²¹ 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.¹²² 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.¹²³
- 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.¹²⁴

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.¹²⁵

On 8 April, the EU **restricted, with wind-down periods, the imports of**:

- Certain **sea food, liquor, cement, fertilizers, tyres, wood, glass fibres, aluminium, lead, turbojets and maritime transportation vehicles** (Annex XXI - amended on 3 June 2022).¹²⁶
 - 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**¹²⁷, **3105 60**¹²⁸ and **3105 90**¹²⁹ between 10 July of a given year and 9 July of the following year.
- **Coal and other solid fuels** (Annex XXII).¹³⁰

¹²⁰ https://ec.europa.eu/commission/presscorner/detail/en/ganda_22_1776

¹²¹ 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 3h; the list 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.

¹²² 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.

¹²³ Frequently asked questions on Customs related questions - Sanctions against Russia (europa.eu)

¹²⁴ The exemption benefits those goods as defined under CN 71130000 and CN 71140000 as listed in Annex XVIII. 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, Article 3h, new paragraph 3a.

¹²⁵ 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, Additional Article 3h(4).

¹²⁶ 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, Additional Article 3i.

¹²⁷ Mineral or chemical fertilisers containing the three fertilising elements nitrogen, phosphorus and potassium.

¹²⁸ Mineral or chemical fertilisers containing the two fertilising elements phosphorus and potassium.

¹²⁹ Fertilisers other. With a nitrogen content exceeding 10 % by weight on the dry anhydrous product.

¹³⁰ 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, Additional Article 3j.

- Goods which could contribute to the **enhancement** of Russian **industrial capacity** (Annex XXIII).¹³¹

The prohibition on the import of coal is expected to cause Russia an **EUR 8 billion** loss of revenue *per annum*.¹³²

The prohibition does not concern the **execution, until 10 July 2022, of contracts concluded before 9 April 2022**, or ancillary contracts necessary for the execution of such contracts.

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.

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 supply¹³³. 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 Commission and, at the time of writing, is being discussed by Member States in the Council in view of its adoption¹³⁴.

On 21 July 2022, the EU **extended the list of goods banned** from direct or indirect import,, purchase or transfer **to include Russian-origin gold**.¹³⁵ It is noted that gold constitutes Russia's most significant export after energy.

- This prohibition shall not apply to gold which is necessary for official purposes of diplomatic missions¹³⁶, personal use¹³⁷ and cultural goods which are on loan in the context of formal cultural cooperation with Russia.¹³⁸ The prohibition further does not apply insofar as it concerns golden jewellery for personal use of persons travelling to the EU.¹³⁹

1.10 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.¹⁴⁰

- There are other **exceptions** in relations to the import of gas and oil, certain metals, wheat and fertilizers, and medical products.¹⁴¹ Nevertheless, from 3 June 2022, this exception with regards to

¹³¹ [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](#), Additional Article 3k.

¹³² [Q&A on the fifth package of sanctions against Russia \(europa.eu\)](#)

¹³³ 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

¹³⁴ [Commission proposes to temporarily scrap tariffs on goods used to produce fertiliser](#)

¹³⁵ [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](#), Additional Article 3o and Annex XXVI to Regulation No 833/2014

¹³⁶

<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32022R1269&from=EN> ¹³⁶ [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](#), Additional Article 3o

¹³⁷ ¹³⁷ [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](#).

¹³⁸ ¹³⁸ [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](#).

¹³⁹ [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](#), Article 3o(6).

¹⁴⁰ [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](#), Additional Article 3l.

¹⁴¹ [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](#), Additional Article 3l.

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.¹⁴²

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**.¹⁴³

- However, the prohibition does **not extend to rail transport**¹⁴⁴, 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.

- 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**.¹⁴⁵

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**.¹⁴⁶

- 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.¹⁴⁷
 - Terminating authorities are protected from liability by **no-claims clause**.¹⁴⁸

Sanctions taken on 8 April address **public procurement**, implementing an EU-wide ban on Russian contractors participating in public contracts and concessions awarded in EU member states.¹⁴⁹

- 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

¹⁴² 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

¹⁴³ [FAQ Oblasts Q2](#)

¹⁴⁴ [FAQ Oblasts Q2](#)

¹⁴⁵ [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](#), Additional Article 5k.

¹⁴⁶ [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](#), Additional Article 5l.

¹⁴⁷ [Q&A on the fifth package of sanctions against Russia \(europa.eu\)](#)

¹⁴⁸ [Q&A on the fifth package of sanctions against Russia \(europa.eu\)](#)

¹⁴⁹ [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](#)

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.¹⁵⁰

- Consequently:
 - New contracts falling under the prohibition should not be signed ;
 - Ongoing contracts shall be terminated by 10 October 2022, except for specific cases authorised in accordance with Article 5k(2) of the Regulation.¹⁵¹

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**.¹⁵² 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.¹⁵³

- On 6 April, the Commission proceeded with **infringement case** against **Malta** for its investment citizenship program.¹⁵⁴

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**.¹⁵⁵
- 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.¹⁵⁶

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**.¹⁵⁷

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.¹⁵⁸

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

¹⁵¹ [Frequently asked questions on public procurement - Sanctions against Russia \(europa.eu\)](#)

¹⁵² [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.](#)

¹⁵³ [Commission urges Member States to act on 'golden passports' \(europa.eu\)](#)

¹⁵⁴ ['Golden passport' schemes \(europa.eu\)](#)

¹⁵⁵ [Commission suspends cooperation with Russia on R&I \(europa.eu\)](#)

¹⁵⁶ https://europa.eu/newsroom/ecpc-failover/pdf/statement-22-2391_en.pdf

¹⁵⁷ [Commission suspends cross-border cooperation \(europa.eu\)](#)

¹⁵⁸ [Council adopts conclusions on strategic autonomy of the European economic and financial sector - Consilium \(europa.eu\)](#)

On 6 April 2022, 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.¹⁵⁹

On 3 June 2022, the **suspension of broadcasting activities in the EU** of three outlets, Rossiya RTR/RTR Planeta, Rossiya 24/Russia 24 and TV Centre International was adopted.¹⁶⁰ This comes on top of the previous prohibition set out on 1 March 2020 on the **broadcasting** of **RT** and **Sputnik** networks in the EU, in pursuance of the objective to take action to counter disinformation and "other forms of hybrid warfare".¹⁶¹ Further, the prohibition of advertising products and services in any content produced by the designated Russian media outlets is also prohibited.¹⁶²

- 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 XV¹⁶³.
- 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.

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;¹⁶⁴
 - 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 microprocessors¹⁶⁵
 - **machinery** as listed in Annex XIV, **nuclear reactors**, various types of **turbines** and **engines**, and **furnaces** ¹⁶⁶

¹⁵⁹ [EUR-Lex - 52022XC0406\(08\) - EN - EUR-Lex \(europa.eu\)](#)

¹⁶⁰ [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](#), amending Article 2f and Annex XV

¹⁶¹ [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 2f and Annex XV

¹⁶² [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](#) amending Article 2f; 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.

¹⁶³ [FAQ Media](#)

¹⁶⁴ [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.

¹⁶⁵ [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 1f.

- **goods** listed in Annex VI, including **tobacco** products and **machinery**¹⁶⁷
- 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.¹⁶⁸ The list is widened (from 1 to 25 entities).¹⁶⁹
- **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 X¹⁷⁰
 - **cement** products listed in Annex XI¹⁷¹
 - **iron** and **steel** products as listed in Annex XII¹⁷²
 - **rubber** products as listed under XIII¹⁷³
 - **potassium chloride products** as listed in Annex VIII.¹⁷⁴
 - **mineral** products as listed in Annex VII, including **oil** and **gas**.¹⁷⁵

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.¹⁷⁶

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*".¹⁷⁷

2.2 FINANCIAL SECTOR SANCTIONS

¹⁶⁶ 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 1s.

¹⁶⁷ 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 1g.

¹⁶⁸ 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

¹⁶⁹ EU adopts sixth package of sanctions against Russia (europea.eu)

¹⁷⁰ 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 1o.

¹⁷¹ 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 1p.

¹⁷² 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 1q.

¹⁷³ 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 1r.

¹⁷⁴ 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 1i.

¹⁷⁵ 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 1h.

¹⁷⁶ As an example see 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 1s(2).

¹⁷⁷ 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 Russian aggression against Ukraine, Additional Article 1zc.

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**.¹⁷⁸
- 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.¹⁷⁹
- It is **prohibited** to provide **public financing** or financial assistance for **trade** with, or **investment** in, Belarus.¹⁸⁰
- 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**.¹⁸¹

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.¹⁸²

- 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.¹⁸³
- 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.¹⁸⁴
- It is **prohibited** to **sell transferable securities denominated in any official currency of a Member State** (Euro or other)¹⁸⁵ 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.¹⁸⁶
- It is **prohibited** to sell, supply, transfer or export **banknotes denominated in any official currency of a Member State** (Euro or other)¹⁸⁷ 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.¹⁸⁸

¹⁷⁸ 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 1ja.

¹⁷⁹ 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 1jb.

¹⁸⁰ 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 1t.

¹⁸¹ 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 1u.

¹⁸² 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, Articles 1v and 1w.

¹⁸³ 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 1z.

¹⁸⁴ 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 1x.

¹⁸⁵ 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 Russian aggression against Ukraine, Replacement Article 1y(1).

¹⁸⁶ 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 1y.

¹⁸⁷ 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 Russian aggression against Ukraine, Replacement Article 1za.

- It is **prohibited**, as of 20 March 2022, 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**:
 - **Belagroprombank**
 - **Bank Dabrabyt**
 - **Development Bank of the Republic of Belarus**¹⁸⁹
 - The **Belarusian Bank for Development and Reconstruction**, as added on 3 June 2022.¹⁹⁰

Two Belarusian companies brought cases before the General Court of the EU to challenge their listing in sanctions program.¹⁹¹

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.¹⁹² On 9 March 2022, the EU published a corrigendum to this regulation adding the definition of Belarusian air carrier.¹⁹³

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 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**.¹⁹⁴

Recently adjusted¹⁹⁵, 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.

¹⁸⁸ [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 1za.

¹⁸⁹ [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 1zb.

¹⁹⁰ [Council Decision \(CFSP\) 2022/882 of 3 June 2022 amending Decision 2012/642/CFSP concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine](#)

¹⁹¹ [Companies on EU's Belarus sanctions list challenge their inclusion - EU Law Live](#)

¹⁹² [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 8b.

¹⁹³ [Corrigendum to Council Regulation \(EU\) 2021/1030 of 24 June 2021 amending Regulation \(EC\) No 765/2006 concerning restrictive measures in respect of Belarus \(Official Journal of the European Union L 224 I of 24 June 2021\)](#)

¹⁹⁴ [State aid: Commission adopts Temporary Crisis Framework \(europa.eu\)](#)

¹⁹⁵ [Amendment to the Temporary Crisis Framework for State Aid measures to support the economy following the aggression against Ukraine by Russia](#)

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.¹⁹⁶

The French **Direction Générale du Trésor** has announced an **FAQ** about the scheme.¹⁹⁷

- The Commission subsequently approved a €169 million Spanish scheme to support the milk producers sector,¹⁹⁸ an €18 million Irish scheme to support the road haulage sector,¹⁹⁹ an up to €20 billion German scheme to support companies active in all sectors,²⁰⁰ a German umbrella scheme with a budget of around €11 billion to support companies across sectors,²⁰¹ and a €836 million (PLN 3.9 billion) Polish scheme to support the agricultural sector²⁰² 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. 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.²⁰³

Member states can also use of **residual entitlement of loans** under the EU's Recovery and Resilience Facility, amounting to EUR 732.8 billion.²⁰⁴

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 2022.²⁰⁵ An amendment recently adopted should enter into force on 23 July 2022, enabling Member States to relocate their

¹⁹⁶ [Commission approves French liquidity scheme \(europa.eu\)](#)

¹⁹⁷ [Ouverture du PGE Résilience aux entreprises affectées par les conséquences économiques du conflit en Ukraine | Direction générale du Trésor \(economie.gouv.fr\)](#)

¹⁹⁸ [State aid: Commission approves €169 million Spanish scheme \(europa.eu\)](#)

¹⁹⁹ [State aid: Commission approves €18 million Irish scheme \(europa.eu\)](#)

²⁰⁰ [State aid: Commission approves €20 billion German scheme \(europa.eu\)](#)

²⁰¹ [State aid: Commission approves German umbrella scheme \(europa.eu\)](#)

²⁰² [State aid: Commission approves €836 million Polish scheme \(europa.eu\)](#)

²⁰³ [European Commission and EIB Group sign InvestEU agreements \(europa.eu\)](#)

²⁰⁴ [EU explores measures to shelter economy from Russia sanctions blowback – POLITICO](#)

²⁰⁵ [EUR-Lex - 32022D0500 - EN - EUR-Lex \(europa.eu\)](#)

financial resource under the EMFAF and to start implementing the new measures before the formal approval by the Commission.²⁰⁶

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**.²⁰⁷ 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.²⁰⁸

Their coordinated work has led, so far, to the successful freezing of over \$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.²⁰⁹

- 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.²¹⁰

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

- 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.²¹¹

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.²¹²

- 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**.²¹³ The proposal put forward by the

²⁰⁶ [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](#)

²⁰⁷ [EUsanctions - frontpage \(integrityline.com\)](#)

²⁰⁸ [Task Force Ministerial Joint Statement \(europa.eu\)](#)

²⁰⁹ [Russian Elites, Proxies, and Oligarchs Task Force Joint Statement](#)

²¹⁰ https://ec.europa.eu/commission/presscorner/detail/en/qanda_22_1776

²¹¹ [Freeze and Seize Task Force' with U.S. and Ukrainians \(europa.eu\)](#)

²¹² [EU-wide operation targeting criminal assets in relation to the Russian invasion of Ukraine | Europol \(europa.eu\)](#)

²¹³ [The Commission proposes rules on freezing and confiscating assets of oligarchs violating restrictive measures and of criminals \(europa.eu\)](#)

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).²¹⁴
- 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.²¹⁵ 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.²¹⁶
 - 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"*²¹⁷.

The EU has increased reporting requirements in relation with financial restrictive measures (asset freezes/prohibition on making available), reinforced as part of the 7th package of sanctions adopted in July 2022.

- 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.²¹⁸
- Extension of the **reporting obligation** for sanctioned persons and entities to:
 - Report **before 1 September 2022** (or within 6 weeks from the date of designation) to the competent authority of the Member State where those funds or economic resources are **located**; and
 - **Cooperate** with the competent authority in any verification of such information.

²¹⁴ [The Commission proposes rules on freezing and confiscating assets of oligarchs violating restrictive measures and of criminals \(europa.eu\)](https://ec.europa.eu/commission/presscorner/detail/en/ganda_22_1776)

²¹⁵ https://ec.europa.eu/commission/presscorner/detail/en/ganda_22_1776

²¹⁶ [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](#), Additional Article 6(1)(d).

²¹⁷ [Council Regulation \(EU\) 2022/880 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](#)

²¹⁸ [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](#), Amending Article 8.

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.²¹⁹

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

- In the framework of the sixth sanctions package, the Commission proposed to strengthen the penalties for the violation of EU restrictive measures.

On 25 May 2022, the EU Commission proposed, **through the amendment of Article 83 of the TFEU** in order to **add the "violation of EU restrictive measures" to the list of EU serious crimes** "with a cross-border dimension" which currently includes terrorism or money laundering. The purpose is to allow to set a **common basic standard on criminal offences and penalties** across the EU. The violation of EU restrictive measures is a criminal offence in only 12 Member States, such as France and in 13 others, the violation can amount to an administrative or a criminal offence. 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.

Accompanying the amendment of Article 83 of the TFEU, the Commission plans on submitting a draft **directive** to the Council and the Parliament. The directive aims to **set minimum rules for enforcing criminal liability**. The Directive should include provisions on a common framework on penalties, on aggravating and mitigating circumstances but also on precise definitions of various criminal offences related to EU restrictive measures violations, such as:

- engaging in actions or activities that seek to directly or indirectly **circumvent** the restrictive measures, including by concealing assets ;
- **failing to freeze funds** belonging to, held or controlled by a designated person/entity ; or
- **engaging in trade**, such as importing or exporting goods covered by trade bans.²²⁰

On 7 June, the European Parliament gave a favourable opinion on adding the violation of European sanctions to the list of European infringements.

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.²²¹

²¹⁹ [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](https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32022R1273&from=EN), <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32022R1273&from=EN> Replacement Article 9.

²²⁰ [Communication from the Commission to the European Parliament and the Council Towards a Directive on criminal penalties for the violation of Union restrictive measures](#)

²²¹ [Berlin to create task force to enact Russia sanctions — report | News | DW | 12.03.2022](#)

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.²²²

- 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.²²³
- 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.²²⁴

5. DEVELOPMENTS IN OTHER JURISDICTIONS

- **The following countries** have also been adopting broad sanctions against Russia:
 - **UK:** please refer to the UK-specific Client Alert available on [Gide's website](#) for details on the UK sanctions.
 - **US:** The US has adopted a broad swathe of sanctions targeting entities, individuals and sectors of Russia and its economy. These are part of the joint effort with, mainly, the UK and EU, as well as Canada, to adopt uniform sanctions against Russia and Belarus. Nevertheless, important disparities exist between the different sanctioning jurisdictions, both in terms of sanctions adopted as of applicable rules and enforcement actions.
 - **Switzerland:** continues to **closely follow the EU** in its imposition of sanctions. Previously, it had restricted trade with Russian-occupied Ukrainian territories.²²⁵ On 4 March, the Federal Council adopted the EU sanction packages. This included prohibitions on dual-use, oil refining and military exports, as well as financial services restrictions.²²⁶

Swiss authorities also fully replicated the EU Council's list of persons subject to asset freezes and entry restrictions²²⁷ and adopted the EU measures against Belarus in full.²²⁸

²²² [Germany, Netherlands Prioritize Sanctions Enforcement \(moneylaundering.com\)](#)

²²³ [Stef Blok appointed National Coordinator for Sanctions Compliance and Enforcement \(government.nl\)](#)

²²⁴ [Liste des biens immobiliers faisant l'objet d'un gel en application du règlement \(UE\) 269/2014 modifié | Direction générale du Trésor \(economie.gouv.fr\)](#)

²²⁵ [Switzerland adopts EU sanctions against Russia \(admin.ch\)](#)

²²⁶ [Measures related to the situation in Ukraine \(admin.ch\)](#)

²²⁷ [Violations of international law in Ukraine: further individuals sanctioned \(admin.ch\)](#)

²²⁸ [Ukraine: Federal Council tightens sanctions against Belarus \(admin.ch\)](#)

On 18 March, the Swiss Federal Council further adopted the EU's fourth package of sanctions²²⁹, and in April 2022, Switzerland adopted new sanctions in line with the EU's fifth package, for example, a ban on imports of coal and certain fossil fuels as well as imports of industrial goods.²³⁰

Nevertheless, Switzerland appears intent to maintain neutrality, and as such refuses to grant licences for the export of armament to Ukraine.²³¹

- **Canada, Japan, Australia, New Zealand, South Korea, and Singapore** are also imposing sanctions in line with measures adopted by the EU, the UK and the US.
- Whereas it was reported that Serbia would begin to align itself with EU sanctions,²³² its position remains unclear. The press reported that, on 29 May, Serbia's president announced that he has secured an "favourable" natural gas deal with Russia during a telephone conversation with Vladimir Putin, which puts any alignment with EU sanctions in doubt.²³³
- The **International Bank of Settlements** has suspended Russia.²³⁴
- **Poland**: please refer to the Poland-specific Client Alert available on [Gide's website](#) for details on the Polish sanctions.

6. RUSSIAN COUNTERSANCTIONS

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

- **Capital markets and finance**
 - Authorities required the **exporters** of commodities, including gas and oil, to **convert 80%** of their **foreign currency** revenue to **roubles**, which may cause problems for these exporter when importing equipment and technologies.²³⁵
 - The Government **banned** Russian **residents** from **lending foreigners in foreign currency, crediting** foreign currency in their deposit accounts located outside the territory of Russia, and making **money transfers** without opening a bank account by using electronic means of payment services provided by foreigners.²³⁶
 - The government **prohibited** from 2 March 2022, the **export** from the **Russian** Federation of cash **foreign currency** and (or) **monetary instruments in foreign currency** in an **amount exceeding** the equivalent of **10 thousand USD** and calculated at the official rate of the Central Bank of the Russian Federation established on the date of export.²³⁷ From 31 March, taking effect for 6 months,

²²⁹ [Ukraine: Adoption of further EU sanctions against Russia \(admin.ch\)](#) and [Ukraine: Implementation of further EU sanctions \(admin.ch\)](#)

²³⁰ [Ukraine: Further EU sanctions against Russia implemented \(admin.ch\)](#)

²³¹ <https://www.20min.ch/fr/story/la-suisse-bloque-l'envoi-de-chars-danois-en-ukraine-987596771799>; <http://www.opex360.com/2022/06/04/la-suisse-refuse-de-vendre-a-la-pologne-ses-chars-leopard-2a4-mis-en-reserve/>.

²³² [Serbia to slowly align with restrictive EU measures on Russia, says analyst – EURACTIV.com](#)

²³³ [Despite EU sanctions, Serbian president secures gas deal with Putin \(euronews.com\)](#)

²³⁴ [Russia Suspended From Bank for International Settlements \(wsj.com\)](#).

²³⁵ [Russia's Central Bank takes urgent steps to halt sanction panic | Upstream Online](#) and [Указ о применении специальных экономических мер в связи с недружественными действиями США и примкнувших к ним иностранных государств и международных организаций • Президент России \(googleusercontent.com\)](#)

²³⁶ [Executive Order on the Application of Special Economic Measures in Connection with Unfriendly Actions of the United States and Foreign States and International Organisations That Have Joined Them • President of Russia \(googleusercontent.com\)](#)

²³⁷ [Executive Order on Additional Temporary Economic Measures to Ensure Russia's Financial Stability • President of Russia \(kremlin.ru\)](#)

the transfers from Russia from accounts of citizens of countries imposing sanctions to accounts opened outside Russia is fully prohibited.²³⁸

- Russian Federation introduces limitations on **money transfers**:
 - Transfers are permitted from Russia from accounts of citizens of states imposing sanctions on Russia employed in Russia and receiving salaries to their accounts in Russia: to accounts abroad or transfers without opening an account in roubles or a foreign currency in the amount of salaries or fees for work and services and transfer such funds abroad without opening an account.
 - Transfers from Russia from accounts of Foreign Persons or of Residents (individuals) are limited to :
 - USD 50,000 per month from accounts in Russia to accounts outside Russia;
 - USD 5,000 per months for transfers without opening bank accounts from Russia.²³⁹
- Russian residents are **required to sell foreign currency**. Indeed, 50% of the foreign currency received from the sale of goods, services or IP under contracts with non-Russian residents must be sold.²⁴⁰

- The government established a **special mechanism** for the Russian Federation, public bodies, and residents to **fulfil** their **obligations** under **loans** from **foreign creditors** who are **connected** to **foreign states that commit unfriendly acts against Russia**, including the EU.

In order to fulfil the debt, a **special bank account of type “C” in roubles** is opened for **creditors**. Creditors can use the funds in their C accounts in a manner determined by the Russian Central Bank.²⁴¹

Type C account provides for the possibility to make **transactions with securities recorded in C-type accounts, tax payments, and transfers between C-type accounts**.²⁴²

- Russian Central Bank held that **until 9 September** customers can only **withdraw** up to **10 thousand US dollars in cash and the remaining funds in roubles at the market exchange rate as of the date of a withdrawal**.

Withdrawals are made in **USD regardless** of the currency of **accounts**. People may continue to hold funds in foreign currency accounts or deposits and open new foreign currency accounts. During this period **banks will not sell foreign currency cash to citizens**.²⁴³

- Some tourism agencies in Russia are organizing short trips to ex-Soviet countries so that Russian nationals can apply for Visa or Mastercard and buy foreign currencies and gold.²⁴⁴
- In order to alleviate the negative effect of sanctions to a certain extent, Russia is calling out BRICS Group to use national currencies in trade, to integrate payment systems and cards, and to establish an independent financial messaging system and rating agency.²⁴⁵

²³⁸ Compliance Order No 03-12-4/2559 of the CBR dated 31 March 2022.

²³⁹ Compliance Order No 03-12-4/2559 of the CBR dated 31 March 2022.

²⁴⁰ [Decree No 79 and Minutes No 52/1 of the Government Commission's subcommission meeting of 23 May 2022](#)

²⁴¹ [Executive Order on the Temporary Procedure for Fulfilling Obligations to Certain Foreign Creditors • President of Russia \(kremlin.ru\)](#)

²⁴² [Bank of Russia clarifies rules for Russian issuers' external debt repayments | Bank of Russia \(cbr.ru\)](#)

²⁴³ [Bank of Russia establishes temporary procedure for foreign cash transactions | Bank of Russia \(cbr.ru\)](#)

²⁴⁴ [Comment les Russes contournent les sanctions grâce aux banques des ex-républiques soviétiques | Les Echos](#)

- In addition, **exports** of **timber** are **banned** to those countries listed as "**unfriendly States**", which includes the EU countries.²⁵²

252 <https://edition.cnn.com/europe/live-news/ukraine-russia-putin-news-03-10-22/h> 11095a35610c1cf7b9a436e5d1270a31

- Russia also imposed a **temporary ban on the export of grains** to the countries of the Eurasian Economic Union and the **export of white sugar and raw cane sugar** to third countries.²⁵³

In the meantime, Russian government is giving **permits for the import of food products from other destinations**, such as Turkey, India, China, Belarus, Azerbaijan, Kyrgyzstan, and Kazakhstan.²⁵⁴

Further developments can be expected in the (near) future and will be included in upcoming updates of this document.

- Though unconfirmed thus far, there are reports of **Russian customs barring imports** of EU from entrance into the Russian Federation. It is recalled that, in 2014, Russian counter-sanctions included a restrictions on imports of European foodstuffs and agricultural products.
- Russia extended its **export ban on ammonium nitrate** until 1 May 2022. The ban was in place since 1 February.²⁵⁵
- On 31 March 2022, President Putin signed a Decree requiring **payments for Russian gas** to be in **roubles** starting 1 April. The new measure still allows a mechanism to pay for Russian gas in **foreign currency**, thereby reducing the threat of a gas shutoff.²⁵⁶ However, it is reported that the EU Commission considers the mechanism allowing payments in foreign currency in potential violation of sanctions against the Russian government, its central bank and Gazprom.²⁵⁷
- Dmitry Medvedev, former president and current deputy secretary of Russia's security council, announced that Russia **may limit its export of agricultural products, including wheat** to friendly nations and conduct these transactions in **roubles** and corresponding national currency.²⁵⁸

This remark was followed by Putin's statement that the government is **monitoring food exports to hostile countries**.²⁵⁹

- EU Foreign Minister Josep Borrell stated that the Russian military is targeting Ukrainian bulk carriers of wheat and wheat stocks.²⁶⁰
- On 11 May 2022, the Russian government **imposed sanctions on 31 entities**. This list includes Polish pipeline owner EuRoPol Gaz, Gazprom Germania and the Gazprom subsidiaries in Austria, Belgium, Bulgaria, Czechia, France, Germany, Italy, Hungary, Poland, Romania, Slovakia, Switzerland, UK, as well as the US and Singapore.
- The sanctions were adopted on the basis of a Decree signed by the Russian president on 3 May, providing that **no Russian entity would be allowed to make deals** with those on the sanctions list, or even fulfil its obligations under existing deals. The Decree explicitly **forbids the export of products and raw materials** to people and entities on the list.²⁶¹ **Closing of Russian airspace to EU and UK air carriers:** Russia closed its airspace to airlines in the UK, Latvia, Lithuania, Estonia and Slovenia.²⁶²

²⁵³ <http://government.ru/docs/44807/>

²⁵⁴ <http://government.ru/news/44804/>

²⁵⁵ [Russia Extends Ammonium Nitrate Export Suspension | 29.03.2022 \(seanews.ru\)](#)

²⁵⁶ [Putin signs order demanding gas payments in roubles from Friday | Russia | The Guardian](#)

²⁵⁷ [War in Ukraine: EU Warns Putin's Rubles-for-Gas Demand Would Breach Sanctions - Bloomberg](#)

²⁵⁸ [Putin ally warns agriculture supplies could be limited to 'friends' | Reuters](#)

²⁵⁹ [Putin Says Russia Will 'Monitor' Food Exports to 'Hostile' Countries - The Moscow Times](#)

²⁶⁰ [Ukrainian wheat stocks targeted by Moscow | Journal of the Merchant Navy \(journalmarinemarchande.eu\)](#)

²⁶¹ [Russia puts sanctions on Gazprom subsidiaries in Europe - \(euractiv.com\)](#)

²⁶² [Russia closes airspace to planes from several EU countries | Euronews](#)

- It is also reported that Russian government decided that **intellectual property rights should not be paid to patent holders from unfriendly countries**, including 27 EU Member States.²⁶³

On 6 April 2022, the Russian government allowed import of certain goods without the agreement of the intellectual property owner. Accordingly, civil liability is waived in cases where products are imported by importers bypassing official distribution channels. However, the Ministry insists that this is not an authorization for the import of counterfeits.²⁶⁴

- It is further reported that since 2 March 2022, restrictions have been adopted by the Russian government for **real estate transactions** involving persons and/or entities from "unfriendly States", and for which prior approval would be required.

This measure would limit possible exiting from Russia of foreign economic players.²⁶⁵

- The government **allowed certain companies not to disclose otherwise required information** if the disclosure will lead to the introduction of restrictive measures in relation to the issuer or other persons.²⁶⁶

It is also planning to **increase the minimum threshold for the number of shares** the shareholders need **to request joint-stock companies' documents, and challenge actions of the company and its management**.

Specifically for financial institutions, the Central Bank of Russia will determine a list of information that cannot be publicly available.²⁶⁷

- Russian government is also taking measures to **seize remaining foreign assets in Russia**. Russian Prime Minister Mikhail Mishustin said that the government has drafted a legislation to **transfer the control of businesses**, which are controlled by a foreigner, **to an external administration** in Russia.

According to reports, seized assets are planned to be auctioned off instead of being nationalized.²⁶⁸ The draft law was approved by Russian Lawmakers in first reading on 24 May 2022.²⁶⁹

- A legislation is adopted to allow **Russian airlines to register planes leased from foreigners as the airlines' property**.²⁷⁰ Bermuda and Ireland, where most of the leased planes in Russia are registered, suspended their certificate of airworthiness.

In response, Russia passed a measure that allows **registration and certification of safety of leased planes in Russia**.²⁷¹

- Russian government announced that it is preparing a retaliatory measure against the **admission of the ships of unfriendly countries to the Russian ports**.²⁷²

- It is reported that on 15 March, Russia imposed **sanctions** against several American officials, including **President Biden**, Secretary of State Antony Blinken and Hillary Clinton, as well as Biden's son Hunter Biden.

²⁶³ [Russia legalises intellectual property piracy – EURACTIV.com](#)

²⁶⁴ [Moscow Allows Sanction-Busting Imports - The Moscow Times](#)

²⁶⁵ [Russian countermeasures getting more comprehensive - Noerr](#)

²⁶⁶ <http://government.ru/docs/44798/>

²⁶⁷ <http://government.ru/news/44756/>

²⁶⁸ [Putin seeking 'legal solutions' to seize assets of Western companies exiting Russia | Fortune](#)

²⁶⁹ [Russian lawmakers give initial approval to bill allowing foreign asset takeover | Reuters](#)

²⁷⁰ [Documents - Government of Russia](#)

²⁷¹ [Putin changes law on leased jets to keep them flying - BBC News \(amproject.org\)](#)

²⁷² <http://government.ru/docs/44897/>

On 21 May 2022, the Russian Foreign Ministry released a **list of 963 American citizens who are banned to come to Russia**.²⁷³ On 6 June, Russia imposed sanctions on 61 additional U.S. officials including the US Treasury and energy secretaries.²⁷⁴

- Russia also banned **Canadian Prime Minister** and other Canadian officials from entering the country.²⁷⁵ It is not clear whether these measures will be followed by sanctions against EU officials. Russia reportedly prohibited Russian **insurers** from completing transactions with insurers, reinsurers and broker firms in unfriendly states, which also cover transfer of funds under existing contracts.²⁷⁶
- It is reported that Russia requested Brazil's support in multinational fora, such as the IMF, the World Bank and the G20 group, with fears that it might be expelled from decision-making mechanism.²⁷⁷
- On 16 April, Russian government obliged Russian companies to remove their listings from overseas stock exchanges.²⁷⁸
- It has been reported by a Russian press agency that the political party "United Russia" presented a Bill to the State Duma deputies seeking to modify a provision in the Criminal code, with the introduction of new aggravating circumstance: "enforcement of a decision of a foreign state, an alliance of foreign states or an international organization on the introduction of restrictive measures against the Russian Federation".
 - The penalties are proposed to be up to 1 million roubles and up to 10 years of imprisonment in case of implementation of foreign sanctions.²⁷⁹

The Russian Government regularly publishes its recent decisions impacting imports and exports, which includes measures to be qualified as countersanctions.²⁸⁰

7. PRIVATE ACTIONS WITH IMPACT ON BUSINESSES

Several private actors have taken independent action, beyond and aside from legal obligations. By for 25 March over **450 companies has already announced their withdrawal from Russia**.²⁸¹ Below we provide, a non-exhaustive list of, examples of actions taken by private actors in response to the adoption of sanctions:

- **Divestment of Pension and Sovereign Funds from Russian Assets:** the **Swiss Federal Pension Fund PUBLICA** has resolved not to purchase any further Russian securities and divest its existing holdings, both in compliance with EU sanctions and as a responsible investment practice.²⁸²
- **Logistics:** **Boeing** announced that it will suspend parts, maintenance and technical support for Russian airlines²⁸³; **Maersk**, **FedEx**, **UPS**, and **DHL** have stopped sending shipments to Russia²⁸⁴.
- **Russian banks crippled under sanctions:** the **Single Resolution Board** determined on 27 February that **Sberbank** Europe AG in Austria and its subsidiaries in Croatia (Sberbank d.d.) and Slovenia (Sberbank banka d.d.) were failing or likely to fail due to a rapid deterioration in their liquidity situation,

²⁷³ [Russian Foreign Ministry publishes list of 963 US citizens barred from entering Russia \(tass.com\)](https://tass.com)

²⁷⁴ [Russia sanctions U.S. Treasury and energy secretaries, defence and media executives | Reuters](https://reuters.com)

²⁷⁵ [Russia issues sanctions against Biden and a long list of US officials and political figures - CNNPolitics](https://cnnpolitics.com)

²⁷⁶ [Russian government bans majority of foreign re/insurance transactions :: Insurance Day \(informa.com\)](https://informa.com)

²⁷⁷ [Russia asks Brazil to help keep sway at IMF, World Bank | Reuters](https://reuters.com)

²⁷⁸ [Putin Signs Decree to Remove Russian Stocks From Overseas Exchanges \(businessinsider.com\)](https://businessinsider.com)

²⁷⁹ [United Russia asks the Duma to expedite the adoption of a draft on responsibility for the implementation of sanctions \(tass.ru\)](https://tass.ru)

²⁸⁰ [Government Decisions - The Russian Government](https://government-decisions.com)

²⁸¹ [Over 300 Companies Have Withdrawn from Russia—But Some Remain | Yale School of Management](https://yale.edu)

²⁸² [PUBLICA excludes Russia from its market portfolio \(admin.ch\)](https://admin.ch)

²⁸³ [Boeing, Airbus suspend parts for Russia - Airport Technology \(airport-technology.com\)](https://airport-technology.com)

²⁸⁴ [Nike stops selling shoes online in Russia because it can't find anyone to deliver them \(yahoo.com\)](https://yahoo.com)

and it decided to transfer all shares of the group's Croatian subsidiary Sberbank d.d. to Hrvatska Poštanska Banka d.d. (Croatian Postbank) and all shares of the group's Slovenian subsidiary Sberbank banka d.d. to Nova ljubljanska banka d.d. (NLB d.d.).²⁸⁵

On 20 June, the Commission published its decision endorsing Sberbank banka d.d.'s and Sberbank d.d.'s resolution scheme submitted to it by the SRB.²⁸⁶

- **Financial services:** **Apple Pay** and other services have been limited²⁸⁷; **Visa**, **Mastercard** and **American Express** said they were blocking Russian banks from their payment networks following international sanctions.²⁸⁸; and the **World Bank** Group stopped all its programs in Russia and Belarus.²⁸⁹ In addition, it announced a large package of financing in support to Ukraine.²⁹⁰
- **Energy:** **Exxon Mobil**²⁹¹, **Shell**²⁹² and **BP**²⁹³ announced that they are winding down their operations and exiting investments and joint ventures; and it is reported in the news that **Nord Stream 2 company** based in Switzerland filed for insolvency.²⁹⁴
- **Software:** Software giants **Oracle**²⁹⁵ and **SAP**²⁹⁶ suspend operations in Russia; **Sabre Corp.**, which provides ticket distribution and reservation services for air carriers, announced that it terminated its distribution agreement with Russia's Aeroflot, which may impact the latter's ability to sell seats.²⁹⁷ As a result, Aeroflot tickets will not show up on online travel agencies or other third-party sites.
- **Others:** **Apple**²⁹⁸, **IKEA**²⁹⁹, and **Nike**³⁰⁰ stopped selling their products in Russia. **McDonald's** first suspended its operations³⁰¹, after which it sold its restaurants, which have now been rebranded ("*Vkusno & tochka*").³⁰²
- **Over-compliance:** There are concerns that different sanctions programs instituted by different jurisdictions may cause a "**chilling effect**" on financial institutions to execute cross-border payments and provide trade finance.³⁰³

Case in point, **Société Générale SA** and **Credit Suisse AG** are reported to have stopped the financing of commodities trading from Russia over the concerns that future sanctions may include energy. Similarly, **ING Groep NV** decided not to do any new business with any Russian companies.

²⁸⁵ [Sberbank Europe AG: Croatian and Slovenian subsidiaries resume operations after being sold while no resolution action is required for Austrian parent company | Single Resolution Board \(europa.eu\)](#)

²⁸⁶ [Commission Decision \(EU\) 2022/947 of 1 March 2022 endorsing the resolution scheme for Sberbank banka d.d. \(notified under document C\(2022\) 1402\); Commission Decision \(EU\) 2022/948 of 1 March 2022 endorsing the resolution scheme for Sberbank d.d. \(notified under document C\(2022\) 1403\).](#)

²⁸⁷ [Apple joins other global giants in Russia exit – POLITICO](#)

²⁸⁸ [Visa, Mastercard, Amex Block Russian Banks After Sanctions - The Moscow Times](#)

²⁸⁹ [World Bank Group Statement on Russia and Belarus](#)

²⁹⁰ [Russia Ukraine conflict: World Bank stops all projects in Russia, Belarus with 'immediate effect' - The Economic Times \(indiatimes.com\).](#)

²⁹¹ <https://www.politico.com/news/2022/03/01/exxon-russia-ukraine-energy-00013003>

²⁹² <https://www.shell.com/media/news-and-media-releases/2022/shell-intends-to-exit-equity-partnerships-held-with-gazprom-entities.html>

²⁹³ https://www.bp.com/en/global/corporate/news-and-insights/press-releases/bp-to-exit-rosneft-shareholding.html?utm_source=C%26A%7Cexternal%7Cbp.com%20news&utm_medium=email&utm_campaign=13028613_27%20Feb&dm_i=1PGC.7R8XX.PJ4FCC.VMMP3.1

²⁹⁴ [Nord Stream 2 files for bankruptcy, fires employees – EURACTIV.com](#)

²⁹⁵ [Oracle sur Twitter : "@FedorovMykhailo @SAP On behalf of Oracle's 150,000 employees around the world and in support of both the elected government of Ukraine and for the people of Ukraine, Oracle Corporation has already suspended all operations in the Russian Federation." / Twitter](#)

²⁹⁶ [Standing in Solidarity with Ukraine | SAP News Center](#)

²⁹⁷ [Airline software giant ends service with Russia's Aeroflot \(cnbc.com\)](#)

²⁹⁸ [Apple joins other global giants in Russia exit – POLITICO](#)

²⁹⁹ [IKEA pauses operations in Russia and Belarus](#)

³⁰⁰ [Nike stops selling shoes online in Russia because it can't find anyone to deliver them \(yahoo.com\)](#)

³⁰¹ [McDonald's To Temporarily Close Restaurants & Pause Operations in Russia \(mcdonalds.com\)](#)

³⁰² <https://www.bbc.com/news/world-europe-61774475>

³⁰³ [Sanctions against Russia may prompt Iran-style de-risking by banks | S&P Global Market Intelligence \(spglobal.com\)](#)

In this regard, it is noted that on 28 June 2022, a **UN expert** ("*Special Rapporteur on unilateral coercive measures*") urged banks and financial institutions to not "over-comply" with sanctions laws, as this would have harmful human rights impacts, including by negatively affecting humanitarian work and hampering access to basic stuffs such as food and medicine.³⁰⁴

- Nevertheless, it is noted that many companies having announced the termination of their operations in Russia seem to instead **spin-off** their Russian activities, which would allow them continuing to operate in Russia and not lose their positions in a strategic market (market share that would otherwise fall, for two cents on the dollar, in other hands) without bearing the burden of potentially high reputational damage.

Of note in this regard is the **Commission's response** to the question whether Russian subsidiaries of EU parent companies are bound to comply with the EU sanctions (Regulation 883/2014 in particular). To this, the Commission reiterated the position that while "*EU sanctions must be complied with by all EU persons – both natural and legal – and therefore by all EU incorporated companies, including subsidiaries of Russian companies in the EU. Russian branches of EU companies remain EU persons, and thus bound by the Regulation.*", "*Russian subsidiaries of EU parent companies are incorporated under Russian law, not under the law of a Member State, hence they are not bound by the measures*".³⁰⁵

Critically, however, the Commission stressed that "*it is prohibited for EU parent companies to use their Russian subsidiaries to **circumvent** the obligations that apply to the EU parent, for instance by delegating to them decisions which run counter the sanctions, or by approving such decisions by the Russian subsidiary*".³⁰⁶

Caution is thus warranted in the spin-off of Russian activities of European companies and, depending on the operation of the Russian entity and its ties with the European Group, such activities might be scrutinised by the national competent authorities in charge of sanctions enforcement.

8. 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.

8.1 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.

³⁰⁴ [Financial sector overcompliance with unilateral sanctions is harmful to human rights: UN expert | OHCHR.](#)

³⁰⁵ [Frequently asked questions on general questions related matters concerning sanctions adopted following Russia's military aggression against Ukraine \(europa.eu\).](#)

³⁰⁶ [Frequently asked questions on general questions related matters concerning sanctions adopted following Russia's military aggression against Ukraine \(europa.eu\).](#)

- 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.
- 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.³⁰⁷ This includes:
 - Lithuania/Belarus border:
 - Adutiškis-Moldevičiai, Krakūnai-Geranainys, Eišiškės-Dotiskės, Rakai-Petiulevcai,
 - Norviliškės-Pickūnai, Latežeris-Pariečė
 - Poland/Russia border: Gronowo, Gołdap
 - Poland/Belarus border: Kuźnica, Połowie, Slawatycze.³⁰⁸
- 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).³⁰⁹

- 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.³¹⁰ 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.

³⁰⁷ [Aggression against Ukraine - Customs related frequently asked questions \(europa.eu\)](#).

³⁰⁸ [Frequently asked questions in the context of European sanctions against Russia \(tresor.economie.gouv.fr\)](#)

³⁰⁹ [Aggression against Ukraine - Customs related frequently asked questions \(europa.eu\)](#).

³¹⁰ [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 Lugansk oblasts of Ukraine \(2022/C 87 I/01\); Aggression against Ukraine - Customs related frequently asked questions \(europa.eu\)](#).

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.³¹¹

- 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.³¹²
- 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.

8.2 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.

³¹¹ [Aggression against Ukraine - Customs related frequently asked questions \(europa.eu\)](#).

³¹² [Aggression against Ukraine - Customs related frequently asked questions \(europa.eu\)](#).

- 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 "*Detering Communist Chinese Aggression Against Taiwan Through Financial Sanctions Act*"³¹³ 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.
- 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.

³¹³ [Sen. Cramer, Colleagues Introduce Bill to Sanction Communist China in the Event of Taiwan Invasion \(senate.gov\)](https://www.senate.gov/legislation/bills/2022/s1111.htm).

- In this regard, the **French Finance Ministry** has set up **dedicated** support to assist companies. Relevant **contacts** as follows³¹⁴:
 - Sanctions (Bercy) : sanctions-russie@dgtrésor.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 DGTreasury 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.
- 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**.³¹⁵
 - 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**.

³¹⁴ [Ukraine et sanctions économiques contre la Russie : des points de contacts dédiés aux entreprises affectées | Direction générale du Trésor \(economie.gouv.fr\)](#).

³¹⁵ [Sanctions adopted following Russia's military aggression against Ukraine | European Commission \(europa.eu\)](#).

- Several, private sector, tools have been put into place to help with due diligence and the tracking of assets. A few helpful examples include:
 - Peterson Institute for International Economics "Realtime economic issues watch" with a detailed worldwide sanctions tracker [accessible here](#).
 - Bloomberg on the richest Russian Oligarch's assets [accessible here](#).
 - The Organized Crime and Corruption Reporting Project's ("OCCRP") "asset tracker" [accessible here](#).

These sources are merely highlighted as indicative. As always, due diligence has to be carried out on a case-by-case basis and information must be verified before using.

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 25 JULY 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 25/07/22)**.

→ **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
- FAQ on deposits
- FAQ on banknotes
- FAQ on sale of securities
- FAQ on investment funds
- FAQ on central securities depositories

Recent Guidelines and Resources on sanctions

- [FAQ on Trading](#)
- [FAQ on Russian Central Bank](#)
- [FAQ on Insurance and Reinsurance](#)
- [FAQ on SWIFT](#)
- [FAQ on \(Re\)financing](#)
- [FAQ on Export-related restrictions](#)
- [FAQ Customs Related Questions](#)
- [FAQ on Luxury Goods](#)
- [FAQ on Financial assistance](#)
- [FAQ on Maritime safety](#)
- [FAQ on Technical Assistance](#)
- [FAQ on Donetsk and Luhansk oblasts](#)
- [FAQ on the Closure of EU Airspace](#)
- [FAQ on Energy sector](#)
- [FAQ on Media](#)
- [FAQ on Access to EU ports](#)
- [FAQ on Road transport](#)
- [FAQ on Humanitarian Aid](#)
- [FAQ on Intellectual Property rights](#)
- [FAQ on State-owned enterprises](#)
- [FAQ on Public procurement](#)
- [FAQ on Execution of prior contracts](#)
- [FAQ on Agricultural products from Ukraine](#)
- [FAQ on Agricultural products from Russia](#)
- [FAQ on REACH Regulation](#)
- [FAQ on Trust services](#)

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 \(DG Trésor\)](#)
- [FAQ Sectorielle - Question Finance et secteur bancaire \(DG Trésor\)](#)
- [FAQ Sectorielle - Questions exportation / importation \(DG Trésor\)](#)
- [FAQ Sectorielle - Questions aviation \(DG Trésor\)](#)
- [FAQ Sectorielle - Autres questions \(DG Trésor\)](#)

Recent Guidelines and Resources on sanctions	
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	
<ul style="list-style-type: none">• <u>FAQ Sanctions against Russia (DE,FR,IT)</u>	

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
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
<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 ;</i></p> <p><i>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,</i></p> <p><i>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

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION

New sanctions against individuals and entities, including Sberbank

24 June 2022	<ul style="list-style-type: none"> 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 	Amendments not yet included in the consolidated basic legal act Regulation (EU) No 2022/879
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22 July 2022	<ul style="list-style-type: none"> 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 	Regulation (EU) No 2022/1231
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New sanctions against 65 individuals and 18 entities

3 June 2022	<ul style="list-style-type: none"> 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 	Regulation (EU) No 269/2014
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"De-SWITing" of 3 three additional Russian credit institutions ;
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 ;
Suspension of broadcasting activities to additional Russian media outlets ;
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 ;
Prohibition of the transfer, transport or re-sale of crude oil from Russia delivered into the EU by pipeline and derogations ;
Prohibitions on the provision of certain services (accounting, auditing, Bookkeeping, tax consulting, business consulting and public relations Services);

3 June 2022	<ul style="list-style-type: none"> 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 	Regulation (EU) No 833/2014
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Further derogation options from the asset freeze and the prohibition to make funds and economic resources available to designated persons and entities

3 June 2022	<ul style="list-style-type: none"> 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 	Regulation (EU) No 269/2014
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EU SANCTIONS TARGETING THE RUSSIAN FEDERATION

Dual-use regulation: Removal of Russia from the scope of the Union General Export Authorisations (Nos EU003, EU004, and EU005)

4 May 2022

- 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

Regulation (EU) No 2021/821

New sanctions against two individuals

21 April 2022

- 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 Ukraine

Regulation (EU) No 269/2014

Additional exceptions for humanitarian activities

13 April 2022

- 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

Regulation (EU) No 269/2014

Additional exceptions for humanitarian activities

13 April 2022

- 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

Regulation (EU) No 2022/263

Updating of the contact information for national competent authorities

12 April 2022

- 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

Regulation (EU) No 269/2014
Regulation (EU) No 2022/263
Regulation (EU) No 833/2014

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 ;

Prohibition of the award and continued execution of public contracts and concessions with Russian nationals and entities or bodies;

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 ;

Prohibition on being a beneficiary, acting as trustee or in similar capacities for Russian persons and entities, as well as a

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION

prohibition on providing certain services to trusts ;

Prohibition of access to ports in the territory of the Union to vessels registered under the flag of Russia ;

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 ;

Prohibition to any road transport undertaking established in Russia to transport goods by road within the territory of the Union;

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.

8 April 2022

- [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](#)
- [Council Decision \(CFSP\) 2022/578 of 8 April 2022 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine](#)

Regulation (EU) No 833/2014

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 ;

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.

8 April 2022

- [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](#)

Regulation (EU) No 269/2014

Further derogation options from the asset freeze and the prohibition to make funds and economic resources available to designated persons and entities.

8 April 2022

- [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](#)
- [Council Decision \(CFSP\) 2022/582 of 8 April 2022 amending Decision 2014/145/CFSP concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine](#)

Regulation (EU) No 269/2014

Prohibitions of all transactions with certain state-owned companies;

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION

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;
Expansions of the list of persons connected to Russia's defence and industrial base ;
Prohibitions of new investments in the Russian energy sector ;
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 ;
Trade restrictions concerning iron, steel as well as luxury goods

15 March 2022

- [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](#)
- [Council Decision \(CFSP\) 2022/430 of 15 March 2022 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine](#)

Regulation (EU) No 833/2014

New sanctions against 15 individuals and 9 entities

15 March 2022

- [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](#)
- [Council Decision \(CFSP\) 2022/429 of 15 March 2022 amending Decision 2014/145/CFSP concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine](#)

Regulation (EU) No 269/2014

Update of the description for listings of individuals

11 March 2022

- [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 Ukraine](#)
- [Council Decision \(CFSP\) 2022/411 of 10 March 2022 amending Decision 2014/145/CFSP concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine](#)

Regulation (EU) No 269/2014

Correction of a spelling error in the name of an individual

10 March 2022

- [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

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION

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

9 March 2022

- [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](#)
- [Council Decision \(CFSP\) 2022/395 of 9 March 2022 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine](#)

Regulation (EU) No 833/2014

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

9 March 2022

- [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](#)
- [Council Decision \(CFSP\) 2022/397 of 9 March 2022 amending Decision 2014/145/CFSP concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine](#)

Regulation (EU) No 269/2014

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

4 March 2022

- [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](#)
- [Council Decision \(CFSP\) 2022/376 of 3 March 2022 amending Decision 2014/119/CFSP concerning restrictive measures directed against certain persons, entities and bodies in view of the situation in Ukraine](#)

Regulation (EU) No 208/2014

SWIFT ban for seven Russian banks : Bank Otkritie; Novikombank; Promsvyazbank; Bank Rossiya; Sovcombank; VNESHECONOMBANK (VEB); VTB BANK)

2 March 2022

- [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](#)
- [Council Decision \(CFSP\) 2022/346 of 1 March 2022 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions](#)

Regulation (EU) No 833/2014

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION		
	<u>destabilising the situation in Ukraine</u>	
<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 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> <u>Council Decision (CFSP) 2022/351 of 1 March 2022 amending Decision 2014/512/CFSP 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> <u>Council Decision (CFSP) 2022/335 of 28 February 2022 amending Decision 2014/512/CFSP 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> <u>Council Decision (CFSP) 2022/337 of 28 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</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> <u>Council Decision (CFSP) 2022/329 of 25 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</u> 	Regulation (EU) No 269/2014

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION

<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> <u>Council Decision (CFSP) 2022/331 of 25 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</u> 	Regulation (EU) No 269/2014
<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>		
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> <u>Council Decision (CFSP) 2022/327 of 25 February 2022 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine</u> 	Regulation (EU) No 833/2014
<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>		
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> <u>Council Decision (CFSP) 2022/265 of 23 February 2022 amending Decision 2014/145/CFSP concerning restrictive measures in respect of actions undermining or</u> 	Regulation (EU) No 269/2014

EU SANCTIONS TARGETING THE RUSSIAN FEDERATION

threatening the territorial integrity, sovereignty and independence of Ukraine

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:

23 February 2022

- 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
- 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

Regulation (EU) No 269/2014

Restrictions on access to the capital markets, prohibiting the financing of Russia, its Government and its Central Bank:

23 February 2022

- 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
- Council Decision (CFSP) 2022/264 of 23 February 2022 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine

Regulation (EU) No 833/2014

Prohibition and restrictions related to trade with the non-government controlled areas of the Donetsk and Luhansk oblasts of Ukraine:

23 February 2022

- 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
- Council Decision (CFSP) 2022/266 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

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>		
<p>3 June 2022</p>	<ul style="list-style-type: none"> • <u>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</u> 	<p>Regulation (EC) No 765/2006</p>
<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>		
<p>3 June 2022</p>	<ul style="list-style-type: none"> • <u>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</u> 	<p>Regulation (EC) No 765/2006</p>
<p>8 April 2022</p>	<ul style="list-style-type: none"> • <u>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 Russian aggression against Ukraine</u> • <u>Council Decision (CFSP) 2022/579 of 8 April 2022 amending Decision 2012/642/CFSP concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine</u> 	<p>Regulation (EC) No 765/2006</p>
<p><i>Renumbering of provisions</i></p>		
<p>10 March 2022</p>	<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> 	<p>Regulation (EC) No 765/2006</p>

<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> • <u>Council Decision (CFSP) 2022/399 of 9 March 2022 amending Decision 2012/642/CFSP 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> • <u>Council Decision (CFSP) 2022/354 of 2 March 2022 amending Decision 2014/145/CFSP 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> • <u>Council Decision (CFSP) 2022/356 of 2 March 2022 amending Decision 2012/642/CFSP 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>• <u>Council Decision (CFSP) 2022/307 of 24 February 2022 amending Decision 2012/642/CFSP concerning restrictive measures in view of the situation in Belarus</u>	Regulation (EC) No 765/2006
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