

## Update on international sanctions issued after Russian military actions in Ukraine

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# Update on international sanctions issued after Russian military actions in Ukraine

## Introduction

Russia's aggression against Ukraine has prompted the international community to impose a large package of international sanctions. These sanctions target politicians' civil servants, individuals, Russian companies and the financial sector, among others and include financial and economic measures inter alia.

The purpose of this report is to keep the reader updated of all the Russia-related sanctions imposed by the different international actors.

## February 22<sup>nd</sup> 2022

### US

On the 22<sup>nd</sup> of February the Department of the Treasury's Office of Foreign Assets Control (OFAC) published Russia-related Directive 1A under Executive Order 14024 to respond to President Putin's action to supposedly recognise the so-called Donetsk and Luhansk People's Republics (DNR and LNR) as "independent" states. President Putin's action contradicts Russia's commitments under the Minsk agreements, refutes Russia's alleged commitment to diplomacy and undermines Ukraine's sovereignty and territorial integrity.

This E.O. is distinct from the swift and tough economic measures we stand ready to issue with allies and partners in response to a new Russian invasion of Ukraine. We continue to consult closely with Ukraine and with allies and partners on next steps and urge Russia to de-escalate immediately.

### **Executive Order on Blocking Property of Certain Persons and Prohibiting Certain Transactions with Respect to Continued Russian Efforts to Undermine the Sovereignty and Territorial Integrity of Ukraine<sup>1</sup>**

#### **REASON:**

The Russian Federation's purported recognition of the so-called Donetsk People's Republic (DNR) and Luhansk People's Republic (LNR) of Ukraine contradicts Russia's commitments under the Minsk agreements and further threatens the peace, stability, sovereignty and territorial integrity of Ukraine, thereby constituting an unusual and extraordinary threat to the national security and foreign policy of the United States.

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<sup>1</sup> The White House, 22 February 2022. *Executive Order on Blocking Property of Certain Persons and Prohibiting Certain Transactions With Respect to Continued Russian Efforts to Undermine the Sovereignty and Territorial Integrity of Ukraine.* <https://www.whitehouse.gov/briefing-room/presidential-actions/2022/02/21/executive-order-on-blocking-property-of-certain-persons-and-prohibiting-certain-transactions-with-respect-to-continued-russian-efforts-to-undermine-the-sovereignty-and-territorial-integrity-of-ukraine/>

**THE E.O. PROHIBITS:**

- The making of new investments in the so-called DNR or LNR regions of Ukraine by a U.S. person, regardless of location;
- The importation into the United States, directly or indirectly, of any goods, services, or technology originating in the so-called DNR or LNR regions of Ukraine;
- The export, re-export, sale, or supply, directly or indirectly, from the United States, or by a U.S. person, wherever located, of any goods, services, or technology to the so-called DNR or LNR regions of Ukraine; and
- Any approval, financing, facilitation, or guarantee by a United States person, wherever located, of a transaction by a foreign person where the transaction by such foreign person would be covered by these prohibitions if it were conducted by a United States person or within the United States.

**THE E.O. ALSO PROVIDES FOR THE AUTHORITY TO IMPOSE SANCTIONS ON SUCH PERSONS AS MAY BE DETERMINED:**

- Operate or have operated since the date of the order in the so-called DNR or LNR regions of Ukraine;
- Be or have been since the date of the order a director, officer, senior manager or member of the board of directors of an entity operating in the so-called DNR or LNR regions of Ukraine;
- Being owned or controlled by, or having acted or purported to act for or on behalf of, directly or indirectly, any person whose property and interests in property are blocked under this order; or
- Materially assisted, sponsored, or provided financial, material or technological support, or goods or services, to any person whose property and interests in property are blocked under this order.

**THE TREASURY DEPARTMENT IS ISSUING SIX GENERAL LICENCES TO ENSURE THAT HUMANITARIAN AND RELATED ACTIVITIES CAN CONTINUE IN THESE REGIONS:**

- The purpose of this E.O. is to deny Russia the ability to benefit from its flagrant violations of international law. These actions are not directed at the people of Ukraine or the Ukrainian government;
- The Treasury's general licences are designed to support innocent people living in the so-called DNR and LNR regions, who had no choice in Russia's destabilising and illegitimate actions today;

- The licences allow for a short-term reduction of activities, as well as the export to the regions of food, medicines and medical devices, and ensure that personal remittances can continue to flow;
- Licences also allow telecommunications and internet services to continue to operate, and mail services to continue; and
- The licences allow international organisations to provide assistance to the people of these two regions.

## **PRESS RELEASES**

US Treasury imposes immediate economic costs in response to actions in Donetsk and Luhansk regions

The Treasury is targeting Russia's ability to finance aggression against its neighbours by sanctioning Vnesheconombank Development and Foreign Economic Affairs Bank Corporation (VEB) and Promsvyazbank Public Joint Stock Company (PSB), along with 42 of its subsidiaries.

These sanctions ensure that VEB and PSB can no longer do business in the US and are cut off from the US financial system. All assets under US jurisdiction will be immediately frozen and US persons and entities are prohibited from doing business with these institutions unless authorised by OFAC. This will immediately impair the ability of the VEB and the RSP to perform basic functions in the international financial system.

Today's action limits Russia's ability to finance defence-related contracts and to raise new funds to finance its campaign against Ukraine. Treasury is also designating influential Russians and their family members in Putin's inner circle who are believed to be involved in the Russian regime's kleptocracy, including the chairman and CEO of PSB.

The measures were taken under Executive Order (E.O.) 14024, which authorises the imposition of sanctions on Russia for its harmful foreign activities, including the violation of basic principles of international law, such as respect for the territorial integrity of other states.

Pursuant to E.O. 14024, the Secretary of the Treasury, in consultation with the Secretary of State, has determined that section 1(a)(i) of E.O. 14024 applies to the financial services sector of the Russian Federation's economy, and those persons determined to be operating or to have operated in this identified sector may be subject to sanctions. This allows the Treasury to target any person who operates or has operated in the Russian financial services sector, including today's designations of PSB and VEB.

## **BLOCKING MAJOR RUSSIAN FINANCIAL INSTITUTIONS**

OFAC has designated two financial institutions that are crucial to the financing of the Russian defence industry, as well as 42 of their subsidiaries. These financial institutions

play an important role in the Russian economy, holding combined assets worth tens of billions of dollars.

VEB and PSB are state-owned institutions that play specific roles in underpinning Russia's defence capabilities and economy. VEB's \$53 billion asset portfolio places it among Russia's top five financial institutions.

VEB plays a unique role in the Russian financial system as Russia's sovereign debt manager, export financier and source of financing for investment projects with a loan portfolio of over \$20 billion. VEB finances Russia's national economic development, including large-scale projects to develop national infrastructure and other industries that are critical to Russia's revenue generation.

PSB, currently Russia's eighth largest bank, was designated by the Russian government to finance the Russian Ministry of Defence and the Russian defence sector. It services almost 70% of Russia's defence contracts and provides banking and personal finance services to Russian military personnel. Today's designation of PSB exposes the Russian government's scheme to minimise exposure to sanctions risk through the RSP's illicit sanctions evasion activity.

**CORPORATION BANK FOR DEVELOPMENT AND FOREIGN ECONOMIC AFFAIRS  
VNESHECONOMBANK (VEB):**

- Finances national development projects as Russia's national economic development institution.
- It finances large-scale projects to develop the country's infrastructure and industrial production:
  - o VEB was designated under EO 14024 for being owned or controlled by the Government of Russia (GoR), or for having acted or purported to act for or on its behalf, directly or indirectly, and for operating or having operated in the financial services sector of the economy of the Russian Federation.
  - o 25 of VEB's subsidiaries have been designated today pursuant to EO 14024 as being owned or controlled by, or having acted or purported to act for or on behalf of, directly or indirectly, VEB or the Russian Government:

These subsidiaries represent a wide range of businesses, including banks and other financial companies, producers of electronic components, a coal mining company, a sports activities company, among others, in Russia and three other countries. All entities that are 50% or more owned by VEB, directly or indirectly, are subject to blocking under EO 14024, even if they are not identified on OFAC's Specially Designated Nationals and Blocked Persons List (SDN List).

Prior to today's action, VEB and any entity that was 50% or more owned by VEB were subject to certain debt and equity-related restrictions under Directive 1 of E.O. 13662. These entities are now blocked.

**PROMSVYAZBANK PUBLIC JOINT STOCK COMPANY (PSB)**

- Considered by the Government of Russia (GoR) as a systemically important Russian state-owned financial institution and is the eighth largest financial institution in Russia. The GoR nationalised PSB in 2018 and repurposed it to finance the defence industry and service large defence contracts as part of a plan to help the government avoid further sanctions.
- Since its transformation into Russia's state defence bank, the PSB has issued billions of dollars in financial support for Russian defence sector companies, and currently services nearly 70 per cent of state contracts signed by the Russian Ministry of Defence (MoD).
- In addition to supporting the MoD and Russian defence companies, PSB offers its banking products, including mortgages, to Russian military personnel.
- The GoR has also mandated the PSB to provide loans to entities under US and other partner country sanctions so that other lenders, in particular Sberbank and VTB Bank, can offload the risk of doing business with sanctioned entities.
- The PSB is reportedly setting up an independent foreign exchange to service companies affected by Western sanctions.

In addition to the PSB itself, 17 of its subsidiaries have today been designated under E.O. 14024 for being owned or controlled by the PSB, or for having acted or purported to act for or on behalf of the PSB, directly or indirectly. The 17 blocked subsidiaries, all of which are located in Russia, include a variety of companies, including financial, technology and real estate entities.

All entities that are 50% or more owned by the PSB, directly or indirectly, are subject to blocking under E.O. 14024, even if they are not identified on OFAC's SDN list.

As part of the PSB designation, OFAC also acted against five vessels owned by PSB Lizing OOO, a designated subsidiary of PSB. The five vessels were identified under EO 14024 as blocked assets in which PSB Lizing OOO has an interest:

1. Baltic Leader (IMO: 9220639), a Russian-flagged roll-on roll-off cargo vessel with a gross registered tonnage of 8831;
2. Linda (IMO: 9256858), a Russian-flagged crude oil tanker with a gross registered tonnage of 61991;
3. Pegas (IMO: 9256860), a Russian-flagged crude oil tanker with a gross registered tonnage of 61991;
4. Fesco Magadan (IMO: 9287699), a Russian-flagged container ship with a gross registered tonnage of 7519; and

5. Fesco Moneron (IMO: 9277412), a Russian-flagged container ship with a gross registered tonnage of 7519.

## **SOVEREIGN DEBT RESTRICTIONS**

The OFAC has also increased restrictions on Russia's sovereign debt transactions, further cutting off Russia from sources of revenue to fund its government or President Putin's priorities, including his new invasion of Ukraine. These restrictions significantly cut off a key avenue for Russia to raise money.

Such measures create a strain on Russian state resources and a greater risk to its ability to manage its finances.

Specifically, OFAC issued Russia-related Directive 1A under EO 14024, "Prohibitions Relating to Certain Sovereign Debt of the Russian Federation" (the "Russia-related Sovereign Debt Directive"), which amends and replaces Directive 1 under EO 14024. This extends the existing sovereign debt prohibitions to cover secondary market participation in bonds issued after 1 March 2022 by the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation or the Ministry of Finance of the Russian Federation.

Under Executive Order (E.O.) 14024, which authorises the imposition of sanctions against Russia for its harmful foreign activities, including violation of basic principles of international law such as respect for the territorial integrity of other states, has added to the SDN list three (3) natural persons, forty-four (44) entities, five (5) ships of Russian nationality. In addition, OFAC has added three (3) entities of Russian nationality to the Non-SDN Menu-Based Sanctions List.

## **UK**

On the 22<sup>nd</sup> of February 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added three (3) individuals and four(4) entities to the UK Sanctions List ("UKSL List").

## February 23<sup>rd</sup> 2022

### EUROPEAN UNION

#### **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**

The Council considers it appropriate to take further restrictive measures in response to Russia's actions destabilising the situation in Ukraine. In particular, **restrictions on access to the capital market should be imposed, in particular by prohibiting the financing of Russia, its Government and its Central Bank.** In order to implement certain measures, further Union action is necessary.

The following Article is inserted after Article 1:

'Article 1a 1. The direct or indirect purchase or sale of, the direct or indirect provision of investment services for or assistance in the issuance of, or any other dealing with transferable securities and money-market instruments issued after 9 March 2022 by: (a) Russia and its Government; (b) the Russian Central Bank; or, (c) a legal person, entity or body acting on behalf of, or at the direction of, the entity referred to in point (b), shall be prohibited. 2. It shall be prohibited to directly or indirectly make, or be part of any arrangement to make, any new loans or credit to any legal person, entity or body referred to in paragraph 1 after 23 February 2022. This prohibition shall not apply to loans or credit that have a specific and documented objective to provide financing for non-prohibited imports or exports of goods and non-financial services between the Union and any third State, including the expenditure for goods and services from another third State that is necessary for executing the export or import contracts.

The prohibition in paragraph 2 shall not apply to drawdown or disbursements made under a contract concluded before 23 February 2022 provided that the following conditions are met: (a) all the terms and conditions of such drawdown or disbursements: (i) were agreed before 23 February 2022; and (ii) have not been modified on or after that date; and (b) before 23 February 2022 a contractual maturity date has been fixed for the repayment in full of all funds made available and for the cancellation of all the commitments, rights and obligations under the contract. The terms and conditions of drawdowns and disbursements referred to in point (a) include provisions concerning the length of the repayment period for each drawdown or disbursement, the interest rate applied or the interest rate calculation method, and the maximum amount.'

#### **COUNCIL DECISION (CFSP) 2022/265 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.**

In view of the gravity of the situation, the Council **considers that twenty (22) persons and four (4) entities should be added to the list of persons, entities and bodies subject to restrictive measures** set out in the Annex to Decision 2014/145/CFSP.

**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.**

In these circumstances, the Council considers that **the import into the European Union of goods originating in the non-government-controlled areas of the Donetsk and Luhansk oblasts of Ukraine should be prohibited, with the exception of goods having been granted a certificate of origin by the Government of Ukraine.** In addition, **trade in goods and technology for use in certain sectors in the non-government-controlled areas of the Donetsk and Luhansk Oblasts of Ukraine should be restricted.** Services in the sectors of transport, telecommunications, energy or the prospecting, exploration and production of oil, gas and mineral resources, as well as services related to tourism activities in the non-government-controlled areas of the Donetsk and Luhansk oblasts of Ukraine should be prohibited.

**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.**

In view of the gravity of the situation, the Council considers that 336 members of the State Duma should be added to the list of persons, entities and bodies subject to restrictive measures set out in the Annex to Decision 2014/145/CFSP due to their vote in favour of a resolution to ask President Vladimir Putin to recognise the separatist-claimed parts of eastern Ukraine as independent states.

## **February 24<sup>th</sup> 2022**

### **USA**

Under Executive Order (E.O.) 14024, which authorises the imposition of sanctions on Russia for its harmful foreign activities, including violation of basic principles of international law such as respect for the territorial integrity of other states, fifteen (15) natural persons and seventy-six (76) entities have been added to the SDN list. In addition, OFAC has added thirteen (13) entities of Russian nationality to the Non-SDN Menu-Based Sanctions List." The U.S. Treasury Department's Office of Foreign Assets Control (OFAC) has imposed, in collaboration with its allies and partners, expansive economic measures that affect the basic infrastructure of the Russian financial system - including all of Russia's major financial institutions and the ability of state and private entities to raise capital - and further exclude Russia from the global financial system. The measures also affect almost 80% of all banking assets in Russia and will have a profound and lasting effect on the Russian economy and financial system."

## UK

On the 24<sup>th</sup> of February 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added five (5) individuals and six (6) entities to the UK Sanctions List ("UKSL List").

## February 25th 2022

### USA

Under Executive Order (E.O.) 14024, which authorises the imposition of sanctions on Russia for its harmful foreign activities, including violation of basic principles of international law such as respect for the territorial integrity of other states, four (4) natural persons have been added to the SDN list.

The designation includes President Vladimir PUTIN and Foreign Affairs Minister Sergei LAVROV.

### UK

On the 25<sup>th</sup> of February 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added two (2) individuals to the UK Sanctions List ("UKSL List").

## EUROPEAN UNION

**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.**

In view of the gravity of the situation, and in response to Russia's actions destabilising the situation in Ukraine, it is appropriate to **introduce further restrictive measures related to the finance, defence, energy, aviation, and space sectors**. Existing financial restrictions, in particular those on access by certain Russian entities to capital markets shall be expanded. The listing and provision of services in relation to shares of Russian state-owned entities on Union trading venues should also be prohibited. It is also necessary to introduce **new measures which significantly limit the financial inflows from Russia to the Union by prohibiting the acceptance of deposits exceeding certain values from Russian nationals or residents, the holding of accounts of Russian clients by Union central securities depositories, as well as the selling of euro-denominated securities to Russian clients**.

Furthermore, it is appropriate to impose **further restrictions on exports of dual-use goods and technology and on the provision of related services, as well as restrictions on exports of certain goods and technology which might contribute to**

**Russia's technological enhancement of its defence and security sector, together with restrictions on the provision of related services. Limited exemptions to such restrictions are envisioned for legitimate and pre-determined purposes only.** It is also appropriate to impose **restrictions on the sale, supply, transfer or export to Russia of specific goods and technologies for use in oil refining, together with restrictions on the provision of related services.** Furthermore, it is appropriate to introduce **an export ban covering goods and technology suited for use in aviation and the space industry, as well as to prohibit the provision of insurance and reinsurance and maintenance services in relation to those goods and technology.** It should also be prohibited to provide technical assistance and other related services as well as financing and financial assistance in relation to the goods and technology subject to this prohibition.

**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.**

In view of the gravity of the situation, the Council considers that **the criteria of designation should be amended to include persons and entities supporting and benefitting from the Government of the Russian Federation** as well as persons and entities providing a substantial source of revenue to it, and natural or legal persons associated with listed persons or entities.

**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.**

In view of the gravity of the situation, the Council considers that the members of the National Security Council who supported Russia's immediate recognition of the two self-proclaimed republics Donetsk and Luhansk should be added to the list of persons, entities and bodies subject to restrictive measures set out in the Annex to Decision 2014/145/CFSP. In addition, **that list should include the persons who facilitated the Russian military aggression from Belarus, as well as those members of the State Duma not yet included** in that list 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. Therefore, the Council has added ninety nine (99) persons to the list of restrictive measures.

## February 28<sup>th</sup> 2022

### US

Under Executive Order (E.O.) 14024, which authorises the imposition of sanctions against Russia for its harmful foreign activities, including violation of basic principles of international law such as respect for the territorial integrity of other states, one (1) natural person and three (3) entities have been added to the SDN list.

OFAC has issued new Directive 4 under E.O. 14024, “Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation” (Russia - related Sovereign Transactions Directive). Pursuant to the Russia-related Sovereign Transactions Directive, United States persons are prohibited from engaging in any transaction involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, or the Ministry of Finance of the Russian Federation.

These actions were taken pursuant to Executive Order (E.O.) 14024, which authorizes sanctions against Russia for its harmful foreign activities, including violating well-established principles of international law, such as respect for the sovereignty and territorial integrity of other states.

The U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) has **prohibited United States persons from engaging in transactions with the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation.** This action effectively immobilizes any assets of the Central Bank of the Russian Federation held in the United States or by U.S. persons, wherever located.

The Russia-related Sovereign Transactions Directive will disrupt Russia’s attempts to prop up its rapidly depreciating currency by restricting global supplies of the ruble and access to reserves that Russia may try to exchange to support the ruble.

Contemporaneously with the issuance of this directive, OFAC is issuing a general license to authorize certain energy-related transactions with the Central Bank of the Russian Federation and will follow with other authorizations and guidance as needed.

OFAC also designated three entities critical to managing one of Russia’s key sovereign wealth funds: Russian Direct Investment Fund (RDIF), its management company, and one of the managing company’s subsidiaries. By blocking these entities, OFAC is terminating yet another route through which Russia has benefitted from access to the U.S. financial system.

### UK

On the 28<sup>th</sup> of February 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added four (4) entities to the UK Sanctions List (“UKSL List”).

## **EUROPEAN UNION**

### **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**

In view of the gravity of the situation, and in response to Russia's actions destabilising the situation in Ukraine, it is appropriate to introduce further restrictive measures related to finance and aviation. In particular, **it is appropriate to prohibit any transactions with the Central Bank of Russia. Including the prohibition of all transactions with the management of stocks or assets of the Central Bank of Russia.**

**Furthermore, Member States should be required to deny permission to land, take off from, or overfly, their territories to any aircraft operated by Russian air carriers, including as a marketing carrier, to any Russian-registered aircraft, and to non-Russian-registered aircraft which are owned or chartered, or otherwise controlled by a Russian legal or natural person.**

## **SWITZERLAND**

### **Ordinance establishing measures in relation to the situation in Ukraine of 27 August 2014 (Status 28 February 2022).**

In view of Russia's continuing military intervention in Ukraine, **the Federal Council took the decision on 28 February to adopt the packages of sanctions imposed by the EU on 23 and 25 February.** The assets of the individuals and companies listed are frozen with immediate effect; the financial sanctions against Russian President Vladimir Putin, Prime Minister Mikhail Mishustin and Foreign Minister Sergey Lavrov are also to be implemented with immediate effect. Switzerland reaffirms its solidarity with Ukraine and its people; it will be delivering relief supplies for people who have fled to Poland.

At its extraordinary meeting on 28 February, the Federal Council took the decision to adopt the EU sanctions against Russia and thus strengthen their impact. The Federal Council has instructed the Federal Department of Economic Affairs, Education and Research (EAER) to modify the existing ordinance based on the EU measures. Switzerland will implement the sanctions in coordination with the EU. These are primarily goods and financial sanctions. The assets of the persons and companies listed in the annex to the ordinance are frozen with immediate effect; the ban on entering into new business relationships remains in place.

Switzerland is also **implementing the financial sanctions imposed by the EU on Russian President Vladimir Putin, Prime Minister Mikhail Mishustin and Foreign Minister Sergey Lavrov with immediate effect.** In so doing, Switzerland is responding to the serious violations of international law for which these individuals are responsible. The ban on imports, exports and investments concerning Crimea and Sevastopol, which

has been in place since 2014, has been extended to the Ukrainian regions of Donetsk and Luhansk, which are no longer under the control of the Ukrainian government.

### **Entry rules and airspace closure**

The Federal Council has also decided to **partially suspend the 2009 agreement on visa facilitation for Russian nationals**. The Federal Council has also decided to impose **entry bans against a number of individuals who have a connection to Switzerland and are close to the Russian president**. Based on the Federal Constitution (Art. 184 para. 3 Cst. and Art. 185 Cst.), the Federal Council may adopt appropriate measures to safeguard the country's interests or Switzerland's external security, independence and neutrality.

In addition – in line with airspace closures in other European countries – **Swiss airspace will be closed to all flights from Russia and to all movements of aircraft with Russian markings from 3pm on Monday with the exception of flights for humanitarian, medical or diplomatic purposes**.

### **Switzerland continues to offer its good offices**

In reaching its decisions, the Federal Council took Switzerland's neutrality and peace policy considerations into account. It reaffirmed Switzerland's willingness to actively contribute to a solution to the conflict through its good offices. Russia's unprecedented military attack on a sovereign European country was the deciding factor in the Federal Council's decision to change its previous stance on sanctions. The defence of peace and security and respect for international law are values that Switzerland, as a democratic country, shares with its European neighbours and supports. As before, Switzerland will examine each further package of sanctions imposed by the EU on a case-by-case basis.

## **March 1<sup>st</sup> 2022**

### **EUROPEAN UNION**

#### **COUNCIL DECISION (CFSP) 2022/346 of 1 March 2022 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine**

In view of the gravity of the situation, and in response to Russia's military aggression against Ukraine, **it is appropriate to introduce further restrictive measures with regard to the provision of specialised financial messaging services to certain Russian credit institutions and their Russian subsidiaries**, which are relevant for the Russian financial system and which are already the subject of restrictive measures imposed by the Union or by partner countries and, subject to certain exceptions, with regard to engagement with the Russian Direct Investment Fund. It is also **appropriate to prohibit, subject to certain exceptions, the supply of euro denominated banknotes to Russia**.

LIST OF LEGAL PERSONS, ENTITIES OR BODIES REFERRED TO:

Bank Otkritie

Novikombank

Promsvyazbank

Bank Rossiya

Sovcombank

VNESHECONOMBANK (VEB)

VTB BANK

**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**

It is necessary, consistent with the fundamental rights and freedoms recognised in the Charter of Fundamental Rights, in particular with the right to freedom of expression and information as recognised in Article 11 thereof, **to introduce further restrictive measures to urgently suspend the broadcasting activities of such media outlets in the Union, or directed at the Union.** These measures should be maintained until the aggression against Ukraine is put to an end, and until the Russian Federation, and its associated media outlets, cease to conduct propaganda actions against the Union and its Member States.

Consistent with the fundamental rights and freedoms recognised in the Charter of Fundamental Rights, in particular with the right to freedom of expression and information, the freedom to conduct a business and the right to property as recognised in Articles 11, 16 and 17 thereof, **these measures do not prevent those media outlets and their staff from carrying out other activities in the Union than broadcasting, such as research and interviews.** In particular, these measures do not modify the obligation to respect the rights, freedoms and principles referred to in Article 6 of the Treaty on European Union, including in the Charter of Fundamental Rights, and in Member States' constitutions, within their respective fields of application.

LIST OF LEGAL PERSONS, ENTITIES OR BODIES REFERRED TO

RT – Russia Today English

RT – Russia Today UK

RT – Russia Today Germany

RT – Russia Today France

RT – Russia Today Spanish

Sputnik

## UK

On March 1<sup>st</sup> 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added five (5) individuals and three (3) entities to the UK Sanctions List ("UKSL List").

Under the "**Russia (Sanctions) (EU Exit) (Amendment) (No. 2) Regulations 2022**" the UK introduces the following restrictions:

- Prohibition on dealing with securities or money-market instruments issued by, or providing loans/credit to a person connected with Russia (including Russian incorporated entities and residents) or the Russian Government.
- Prohibition on UK credit or financial institutions from establishing or continuing a correspondent banking relationship and from processing sterling payments to, from or via a "designated person" (currently applies only to Sberbank) or a credit or financial institution owned or controlled by them.

The "**Russia (Sanctions) (EU Exit) (Amendment) (No. 3) Regulations 2022**" prohibit the following:

- the export, supply, delivery and making available of dual-use goods and critical-industry goods;
- the making available and transfer of dual-use technology and critical-industry technology; and
- the provision of technical assistance, financial services, funds and brokering services in relation to dual-use goods and technology and critical-industry goods and technology.

The "**Russia (Sanctions) (EU Exit) (Amendment) (No. 4) Regulations 2022**" prohibits Russian ships from entering UK ports.

Under the "**Russia (Sanctions) (EU Exit) (Amendment) (No. 5) Regulations 2022**" the UK prohibits a UK individual or entity from providing financial services for the purpose of foreign exchange reserve and asset management to:

- the Central Bank of the Russian Federation
- the National Wealth Fund of the Russian Federation
- the Ministry of Finance of the Russian Federation
- a person owned or controlled directly or indirectly by any of the persons above;  
or
- a person acting on behalf of or at the direction of any of the persons above.

## March 2<sup>nd</sup> 2022

### US

#### **Order 2022-3-2 Issued by the Department of Transportation on the 2nd day of March, 2022**

The U.S. Department of Transportation is **suspending, until further Order or Notice of the Department, the existing, proposed, and prospective scheduled passenger and all-cargo operations of all foreign air carriers of the Russian Federation (Russia) to and/or from the United States.**

The Notice to Air Missions (NOTAM) and regulatory orders will suspend operations of all aircraft owned, certified, operated, registered, chartered, leased, or controlled by, for, or for the benefit of, a person who is a citizen of Russia. This includes passenger and cargo flights, and scheduled as well as charter flights, effectively closing U.S. air space to all Russian commercial air carriers and other Russian civil aircraft.

### EUROPEAN UNION

#### **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**

In view of the gravity of the situation and of the fact that Belarus is participating in a Russian unprovoked invasion against Ukraine by allowing military aggression from its territory, **the Council considers that 22 persons should be added to the list of persons, entities and bodies subject to restrictive measures** set out in the Annex to Decision 2014/145/CFSP.

#### **COUNCIL DECISION (CFSP) 2022/356 of 2 March 2022 amending Decision 2012/642/CFSP concerning restrictive measures in view of the situation in Belarus**

In view of the gravity of the situation, and **in response to Belarus's involvement in Russia's aggression against Ukraine, it is appropriate** to amend the title of Decision 2012/642/CFSP and **to introduce further restrictive measures.**

In particular, is appropriate to **introduce further restrictions related to the trade of goods** used for the production or manufacturing of tobacco products, mineral fuels, bituminous substances and gaseous hydrocarbon products, potassium chloride ('potash') products, wood products, cement products, iron and steel products and rubber products. It is also appropriate to impose further restrictions on exports of dual-use goods and technology and on the provision of related services, **as well as restrictions on exports of certain goods and technology which might contribute to Belarus's military, technological, defence and security development, together with restrictions on the provision of related services**

## March 3<sup>rd</sup> 2022

## US

Under Executive Order (E.O.) 14024, which authorises the imposition of sanctions against Russia for its harmful foreign activities, including violation of basic principles of international law such as respect for the territorial integrity of other states, forty seven (47) individuals, forty three (43) entities, one (1) vessel and two (2) aircrafts have been added to the SDN list.

The U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) and the U.S. Department of State intensified pressure on Russia by **sanctioning numerous Russian elites and their family members, identifying certain property of these persons as blocked, and sanctioning Russian intelligence -directed disinformation outlets**. The elites sanctioned continue to provide direct and indirect support to the Government of the Russian Federation (GoR) through their business empires, wealth, and other resources. The aid of these individuals, their family members, and other key elites allows President Vladimir Putin to continue to wage the ongoing, unprovoked invasion of Ukraine. Blocked as part of today's action are three Russian elites, two of their spouses, three of their adult children, six of their companies, one of Russia's largest privately- owned aircraft, and one of the world's largest superyachts, among others.

## UK

On March 3<sup>rd</sup> 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added two (2) individuals to the UK Sanctions List ("UKSL List").

## March 8th 2022

### UK

The UK government published the "**Russia (Sanctions) (EU Exit) (Amendment) (No. 6) Regulations 2022 ("Amendment")**", amending the Russia (Sanctions) (EU Exit) Regulations 2019. The Amendment provides for new aviation, trade and shipping sanctions against Russia.

## March 9th 2022

### US

**Executive Order on Prohibiting Certain Imports and New Investments With Respect to Continued Russian Federation Efforts to Undermine the Sovereignty and Territorial Integrity of Ukraine.**

The scope of the national emergency declared in **Executive Order 14024 of April 15, 2021**, and relied on for additional steps taken in Executive Order 14039 of August 20, 2021, has been extended finding that the Russian Federation's unjustified, unprovoked, unyielding, and unconscionable war against Ukraine, including its recent further invasion in violation of international law, including the United Nations Charter, further threatens the peace, stability, sovereignty, and territorial integrity of Ukraine, and thereby constitutes an unusual and

extraordinary threat to the national security and foreign policy of the United States.

The following are prohibited:

(i) The importation into the United States of the following products of Russian Federation origin: **crude oil; petroleum; petroleum fuels, oils, and products of their distillation; liquefied natural gas; coal; and coal products;**

(ii) **New investment in the energy sector in the Russian Federation by a United States person, wherever located; and**

(iii) Any **approval, financing, facilitation, or guarantee by a United States person, wherever located, of a transaction by a foreign person where the transaction by that foreign person would be prohibited by this section if performed by a United States person or within the United States.**

## **EUROPEAN UNION**

**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.**

In view of the gravity of the situation, the Council considers that **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’ should be added to the list of persons, entities and bodies subject to restrictive measures set out in the Annex to Decision 2014/145/CFSP.** In addition, that list should **include 14 persons supporting and benefitting from the Government of the Russian Federation** or providing a substantial source of revenue to it, or associated with listed persons or entities.

**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**

In view of the gravity of the situation, and in response to Russia’s military aggression against Ukraine, it is appropriate to **introduce further restrictive measures with regard to the export of maritime navigation goods and technology.** It is also appropriate to expand the list of legal persons, entities and bodies subject to the prohibitions related to investment services, transferable securities, money market instruments, and loans. Moreover, certain clarifications are necessary to ensure the proper application of some of the specific sectoral restrictions introduced by Decision (CFSP) 2022/327.

Decision 2014/512/CFSP is amended as follows:

"It shall be prohibited to sell, supply, transfer or export, directly or indirectly, maritime navigation goods and technology, whether or not originating in the Union, to any natural or legal person, entity or body in Russia, for use in Russia, or for the placing on board of a Russian-flagged vessel.

It shall be prohibited to:

- (a) provide technical assistance, brokering services or other services related to the goods and technology referred to in paragraph 1 and to the provision, manufacture, maintenance and use of those goods and technology, directly or indirectly to any natural or legal person, entity or body in Russia or for use in Russia;
- (b) provide financing or financial assistance related to the goods and technology referred to in paragraph 1 for any sale, supply, transfer or export of those goods and technology, or for the provision of related technical assistance, brokering services or other services, directly or indirectly to any natural or legal person, entity or body in Russia or for use in Russia."

**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**

In response to Belarus's involvement in Russia's aggression against Ukraine, it is appropriate to introduce additional restrictive measures related to the financial sector.

In particular, it is appropriate to: **prohibit the listing and provision of services in relation to shares of Belarusian state-owned entities on Union trading venues; limit the financial inflows from Belarus to the Union; prohibit transactions with the Central Bank of Belarus; restrict the provision of specialised financial messaging services to certain Belarusian credit institutions and their Belarusian subsidiaries. It is also appropriate to add obligations on the Network Manager for air traffic management network functions of the single European sky regarding overflight prohibitions.**

Decision 2012/642/CFSP should therefore be amended accordingly,

It shall be prohibited to provide public financing or financial assistance for trade with, or investment in, Belarus.

It shall be prohibited to accept any deposits from Belarusian nationals or natural persons residing in Belarus, or legal persons, entities or bodies established in Belarus, if the total value of deposits of the natural or legal person, entity or body per credit institution exceeds EUR 100 000.

It shall be prohibited for Union central securities depositories to provide any services as defined in the Annex to Regulation (EU) No 909/2014 of the European Parliament and of the Council 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.

It shall be prohibited to sell euro denominated transferable securities 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.

It shall be prohibited to sell, supply, transfer or export euro denominated banknotes 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.

It shall be prohibited as of 20 March 2022 to provide specialised financial messaging services, which are used to exchange financial data, to the legal persons, entities or bodies listed in Annex V or to any legal person, entity or body established in Belarus whose proprietary rights are directly or indirectly owned for more than 50 % by an entity listed in Annex V.

#### **ANEX V:**

**Belagroprombank**

**Bank Dabrabyt**

**Development Bank of the Republic of Belarus**

### **March 10<sup>th</sup> 2022**

#### **UK**

On March 10<sup>th</sup> 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added seven (7) individuals to the UK Sanctions List ("UKSL List").

### **March 11<sup>th</sup> 2022**

#### **US**

#### **Executive Order on Prohibiting Certain Imports, Exports, and New Investment with Respect to Continued Russian Federation Aggression**

This Order prohibits the importation into the United States of the following products of Russian Federation origin: fish, seafood, and preparations thereof; alcoholic beverages; non-industrial diamonds; and any other products of Russian Federation origin as may be determined by the Secretary of the Treasury, in consultation with the Secretary of State and the Secretary of Commerce. Additionally, the exportation, reexportation, sale, or supply, directly or indirectly, from the United States, or by a United States person, wherever located, of luxury goods it is also prohibited.

Under Executive Order (E.O.) 14024, which authorises the imposition of sanctions against Russia for its harmful foreign activities, including violation of basic principles of international

law such as respect for the territorial integrity of other states, thirty five (35) natural persons, one (1) vessel and one (1) aircraft have been added to the SDN list.

## **UK**

On March 11<sup>th</sup> 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added three hundred eighty-six (386) individuals to the UK Sanctions List ("UKSL List").

## **March 15<sup>th</sup> 2022**

## **US**

Under Executive Order (E.O.) 14024, which authorises the imposition of sanctions against Russia for its harmful foreign activities, including violation of basic principles of international law such as respect for the territorial integrity of other states, fifteen (15) natural persons and one (1) entity have been added to the SDN list.

## **UK**

On March 15<sup>th</sup> 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added three hundred sixty-four (364) individuals and entities to the UK Sanctions List ("UKSL List").

Additionally, the UK Government has announced a ban on exports to Russia of high-end luxury goods, while also hitting hundreds of key products with new import tariffs.

## **EUROPEAN UNION**

**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.**

In view of the gravity of the situation, the Council considers that 15 individuals and 9 entities should be added to the list of persons, entities and bodies subject to restrictive measures set out in the Annex to Decision 2014/145/CFSP.

**COUNCIL DECISION (CFSP) 2022/430 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.**

The Council introduces further restrictive measures. In particular, it **prohibits all transactions with certain state-owned companies and 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.** Moreover, they consider it is appropriate to **tighten the export restrictions regarding dual-use goods and technology** as well as goods and technology **which might contribute to the technological enhancement of Russia's defence and security sector**, and to expand the list of persons connected to Russia's defence and industrial base, which are subject to those restrictions. Furthermore, the Decision also **prohibits new investments in the Russian energy sector**, and introduces a **comprehensive 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. Finally, further trade restrictions concerning iron and steel, as well as luxury goods are introduced in the regime.

## **March 24<sup>th</sup> 2022**

### **US**

Under Executive Order (E.O.) 14024, which authorises the imposition of sanctions against Russia for its harmful foreign activities, including violation of basic principles of international law such as respect for the territorial integrity of other states, three hundred forty seven (347) natural persons, forty nine (49) entities and one (1) vessel have been added to the SDN list.

The designations include dozens of Russian defense companies, 328 members of the Russian State Duma, and the head of Russia's largest financial institution.

### **UK**

On March 24<sup>th</sup> 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added fifty nine(59) individuals and entities to the UK Sanctions List ("UKSL List").

These new listings target strategic industries, banks and business elites and those aiding Russia's invasion of Ukraine including the Wagner Group, multiple defence companies and Russian Railways. Six more banks are targeted, including Alfa Bank.

## **25<sup>th</sup> March 2022**

### **SWITZERLAND**

In response to Russia's ongoing invasion of Ukraine, the Federal Council took the decision on 25 March to adopt further sanctions against Russia, thereby implementing the Federal Council decision of 18 March to adopt the latest package of EU sanctions. The measures come into force at 11pm on 25 March.

**The Federal Council decision of 25 March** means that Switzerland remains in line with the measures imposed by the EU on 9 and 15 March in response to Russia's ongoing invasion of Ukraine. On 16 March, Switzerland had already adopted the extended list of persons and entities subject to financial sanctions imposed by the EU.

**The export of goods and related services for the Russian energy sector is now prohibited.** Also prohibited is the participation in businesses active in the energy sector and the provision of loans or other financial resources to such businesses.

**A ban is introduced on the import of iron and steel goods from Russia, or originating in Russia, as well as a ban on the export of luxury goods and maritime navigation goods to Russia.** In the financial sector, transactions with certain state-owned companies and the provision of credit rating services are prohibited.

## **29<sup>th</sup> March 2022**

### **UK**

The "**Russia (Sanctions) (EU Exit) (Amendment) (No. 7) Regulations 2022**" introduces a power to designate persons by description; extends existing finance, trade and shipping sanctions measures in relation to Crimea and the city of Sevastopol to the non-government controlled areas of the Donetsk and Luhansk oblasts of Ukraine; and introduces prohibitions on technical assistance relating to aircraft and ships, for the purposes set out in regulation 4 of the 2019 Regulations.

## **31<sup>st</sup> March 2022**

### **UK**

On March 31<sup>st</sup> 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added fourteen (12) individuals and two (2) entities to the UK Sanctions List ("UKSL List").

## **5th April 2022**

### **US**

Under Executive Order (E.O.) 14024, which authorises the imposition of sanctions against Russia for its harmful foreign activities, including violation of basic principles of international law such as respect for the territorial integrity of other states, one (1) entity has been added to the SDN list.

## **6th April 2022**

### **US**

Under Executive Order (E.O.) 14024, which authorises the imposition of sanctions against Russia for its harmful foreign activities, including violation of basic principles of international law such as respect for the territorial integrity of other states, twenty (20) natural persons, fifty (50) entities and five (5) vessels have been added to the SDN list.

The US Treasury Department's OFAC has taken significant steps to degrade the economy of the Russian Federation in response to Russia's continuing brutal war against Ukraine and the atrocities committed against Ukrainian citizens. The Treasury is imposing full blocking sanctions on Russia's largest state-owned bank and Russia's largest private bank. The Treasury is also targeting members of the family of President Vladimir Putin (Putin) and Foreign Minister Sergey Lavrov (Lavrov), as well as members of the Russian Security Council who are complicit in the war against Ukraine.

In addition, the President issues a new Executive Order prohibiting new investments in the Russian Federation and the provision of certain services to any person located in the Russian Federation by US persons, wherever located.

Today's designations are pursuant to Executive Order (EO) 14024, which authorises the imposition of sanctions on Russia for its harmful foreign activities, including violations of basic principles of international law, such as respect for the territorial integrity of other states. OFAC's actions complement ongoing efforts by allies and international partners to hold accountable all those responsible for promoting this unconscionable war against Ukraine and its people.

### **UK**

On April 6th 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added eight (8) natural persons and one (1) entity to the UK Sanctions List ("UKSL List").

## **7th April 2022**

### **US**

Under Executive Order (E.O.) 14024, which authorises the imposition of sanctions against Russia for its harmful foreign activities, including violation of basic principles of international law such as respect for the territorial integrity of other states, eight (8) natural persons and twenty nine (29) entities have been added to the SDN list.

Among those sanctioned are Russian state-owned companies and the world's largest diamond mining company, which is also responsible for 90% of Russia's diamond mining capacity. Through these designations, the Treasury is cutting off additional sources of support and revenue for the Russian government to wage its unprovoked war against Ukraine.

## **8th April 2022**

### **UK**

On April 8th 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added three (3) natural persons and one (1) entity to the UK Sanctions List ("UKSL List").

### **EUROPEAN UNION**

**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.**

In view of the gravity of the situation, the Council considers that it is appropriate to impose 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 and on natural persons associated with those persons, including family members unduly benefitting from them.

The Council also considers that the Ministers and members of the 'People's Council' of the so-called 'Donetsk People's Republic' and 'Luhansk People's Republic' should be subject to restrictive measures.

Furthermore, the Council considers that companies supporting, materially or financially, or benefitting from the Government of the Russian Federation and materially or financially supporting actions which undermine or threaten the territorial integrity, sovereignty and independence of Ukraine should also be subject to restrictive measures.

As a result, 216 individuals and 18 entities should be added to the list of persons, entities and bodies subject to restrictive measures set out in the Annex to Decision 2014/145/CFSP.

**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**

The Council introduces further restrictive measures. In particular, it extends the prohibition on deposits to crypto-wallets, as well as the prohibitions on the export of euro-denominated banknotes and on the sale of euro-denominated transferrable securities to all official currencies of the Member States. It prohibits the award and continued execution of public contracts and concessions with Russian nationals and entities or bodies established in Russia.

Furthermore, the Council considers it is appropriate to prohibit 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. It is also appropriate to introduce a prohibition on being a beneficiary, acting as trustee or in similar capacities for Russian persons and entities, as well as a prohibition on providing certain services to trusts. Moreover, it is appropriate to prohibit access to ports in the territory of the Union to vessels registered under the flag of Russia. It is also appropriate to restrict exports of jet fuel and other goods to Russia, as well as to introduce additional import restrictions on certain goods exported by or originating from Russia, including coal and other solid fossil fuels. Finally, it should also be prohibited to any road transport undertaking established in Russia to transport goods by road within the territory of the Union, including in transit.

They also extend the exemption from the prohibition to engage in transactions with certain State owned entities to Switzerland, the European Economic Area and the Western Balkans. The Union expects the swift and full alignment of all countries in the region with EU restrictive measures, including those concerning Russia's actions destabilising the situation in Ukraine. Finally, they consider, it is also appropriate to amend or introduce certain derogations in relation to the restrictions on dual-use goods and technologies, goods and technologies which might contribute to Russia's military and technological enhancement or the development of its defence and security sector, goods and technology suited for use in aviation or the space industry, jet fuel and fuel additives, and luxury goods.

**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.**

The new restrictive measures consist on the prohibition of the sale to Belarus of transferable securities denominated in any official currency of a Member State, and to prohibit the sale, supply, transfer or export to Belarus of banknotes denominated in any official currency of a Member State.

Moreover, the Council considers it is appropriate to prohibit any road transport undertaking established in Belarus from transporting goods by road within the territory of the Union, including in transit.

## **13th April 2022**

### **UK**

On April 13th 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added two hundred and six (206) natural persons to the UK SanctionsList ("UKSL List").

### **EU**

**COUNCIL DECISION (CFSP) 2022/627 of 13 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.**

In view of the humanitarian crisis resulting from the unprovoked invasion of Ukraine by the armed forces of the Russian Federation, the Council considers that, in accordance with international humanitarian law, principled humanitarian action by impartial humanitarian actors addressing the humanitarian needs of the Ukrainian civilian population should continue in Ukraine. The Council therefore considers that certain organizations and agencies acting as humanitarian partners of the Union should be exempted from the prohibition on making funds or economic resources available for exclusively humanitarian purposes in Ukraine to designated persons, entities and bodies.

**COUNCIL DECISION (CFSP) 2022/628 of 13 April 2022 amending Decision 2022/266 concerning restrictive measures in response to the recognition of the areas of the Ukrainian provinces of Donetsk and Luhansk not controlled by the Government and the order for the entry of Russian armed forces into these areas.**

In view of the humanitarian crisis resulting from the unprovoked invasion of Ukraine by the armed forces of the Russian Federation, the Council considers that, in accordance with international humanitarian law, principled humanitarian action by impartial humanitarian

actors addressing the humanitarian needs of the Ukrainian civilian population should continue in Ukraine, including in the non-government-controlled areas of the Ukrainian provinces of Donetsk and Luhansk. The Council therefore considers that certain clearly defined categories of bodies, persons, entities, organizations and agencies should be exempted from restrictions on trade in goods and technology for use in certain sectors, on the provision of certain services and assistance in connection with such goods and technology, and on the provision of infrastructure-related services in certain sectors, where this is necessary for exclusively humanitarian purposes in the non-government-controlled areas of Donetsk and Luhansk oblasts of Ukraine.

## **14th April 2022**

### **UK**

On April 14<sup>th</sup> 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added two (2) natural persons to the UK SanctionsList ("UKSL List").

## **20th April 2022**

### **USA**

On April 20<sup>th</sup> 2022, under Executive Order (E.O.) 14024, which authorizes the imposition of sanctions against Russia for its harmful foreign activities, including violation of basic principles of international law such as respect for the territorial integrity of other states, nineteen (19) natural persons and forty (40) entities have been added to the SDN list.

## **21<sup>st</sup> April 2022**

### **UK**

On April 21<sup>st</sup> 2022 the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added twenty-six (26) new persons to the UK SanctionsList ("UKSL List").

### **EU**

#### **COUNCIL DECISION (CFSP) 2022/660 of 21 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.**

The Council considers that two individuals should be added to the list of persons, entities and bodies subject to restrictive measures set out in the Annex to Decision 2014/145/CFSP for their role in undermining or threatening the territorial integrity, sovereignty and independence of Ukraine and for benefitting from Russian decision-makers responsible for the annexation of Crimea or the destabilisation of Eastern Ukraine.

## **4<sup>th</sup> May 2022**

### **UK**

On May 4<sup>th</sup> 2022, the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added sixty-three (63) new persons to the UK SanctionsList (“UKSL List”).

## **5<sup>th</sup> May 2022**

### **UK**

On May 5<sup>th</sup> 2022, the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added one (1) new person to the UK SanctionsList (“UKSL List”).

## **May 8<sup>th</sup>, 2022**

### **US**

On May 8<sup>th</sup> 2022, under Executive Order (E.O.) 14024, which authorizes the imposition of sanctions against Russia for its harmful foreign activities, including violation of basic principles of international law such as respect for the territorial integrity of other states, thirty three (33) natural persons, twenty two (22) entities, and sixty nine (69) have been added to the SDN list.

## **9<sup>th</sup> May 2022**

### **UK**

On May 9<sup>th</sup> 2022, the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added seventy four (74) new persons and four (4) entities to the UK Sanctions List (“UKSL List”).

## **13<sup>th</sup> May 2022**

### **UK**

On May 13<sup>th</sup> 2022, the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added twelve (12) new persons to the UK SanctionsList (“UKSL List”).

## **19<sup>th</sup> May 2022**

### **UK**

On May 19<sup>th</sup> 2022, the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added three (3) new entities to the UK SanctionsList (“UKSL List”).

## **24<sup>th</sup> May 2022**

### **UK**

On May 24<sup>th</sup> 2022, the UK Government, under the Regime: Russia (Sanctions) (Eu Exit) Regulations 2019, added sixty three (63) new persons to the UK SanctionsList (“UKSL List”).

## **3<sup>rd</sup> June 2022**

### **EU**

#### **COUNCIL IMPLEMENTING DECISION (CFSP) 2022/881 of 3 June 2022 implementing 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**

In view of the gravity of the situation in Belarus and the continuing violations of human rights and repression of civil society and democratic opposition, 12 individuals and eight entities should be included in the list of natural and legal persons, entities and bodies subject to restrictive measures set out in Annex I to Decision 2012/642/CFSP.

#### **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**

Pursuant this Decision the EU Council expands the list of Belarusian credit institutions and their Belarusian subsidiaries subject to restrictive measures with regard to the provision of specialised financial messaging services.

Moreover, the Council expands 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, or to the development of its defence and security sector.

**COUNCIL DECISION (CFSP) 2022/883 of 3 June 2022 amending Decision 2014/145/CFSP concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine.**

By implementing this Decision the Council adds 65 individuals and 18 entities to the list of persons, entities and bodies subject to restrictive measures set out in the Annex to Decision 2014/145/CFSP.

**COUNCIL DECISION (CFSP) 2022/884 of 3 June 2022 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine**

The first measure consists on the prohibition of import, purchase or transfer into Member States crude oil and certain petroleum products from Russia. Moreover, it prohibits the insurance and reinsurance of maritime transport of such goods to third countries. Appropriate transitional periods should be provided for.

Furthermore, they have agreed to prohibit the onward transfer, transport or re-sale of crude oil from Russia delivered into a Member State by pipeline to other Member States or to third countries, as well as to prohibit, following a transitional period of eight months, the onward transfer, transport or re-sale to other Member States of petroleum products obtained from such crude oil.

By means of this Decision, the provision to Russia of accounting, auditing, including statutory audit, bookkeeping and tax consulting services, or business and management consulting and public relations services is prohibited. It is also appropriate to amend the prohibitions concerning, respectively, deposits, road transport undertakings established in Russia, and trust services. Finally, it is appropriate to add certain entries to the lists of legal persons, entities and bodies set out in the Annexes to Decision 2014/512/CFSP.

However, this Decision does not prevent the reception of payments by a legal person, entity or body incorporated or constituted under the law of a Member State from its Russian counterparty pursuant to contracts related to goods and technologies as referred to in Article 4c of Decision 2014/512/CFSP which were concluded before 26 February 2022 and were performed before 27 May 2022.

In response to Russia's actions destabilising the situation in Ukraine, it is necessary to introduce further restrictive measures, to suspend the broadcasting activities of certain media outlets in the Union, or directed at the Union. The measures should be maintained until the aggression against Ukraine is put to an end, and until the Russian Federation, and its associated media outlets, cease to conduct propaganda actions against the Union and its Member States.

**COUNCIL DECISION (CFSP) 2022/885 of 3 June 2022 amending Decision 2014/145/CFSP concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine**

The Council considers that further derogation options from the asset freeze and the prohibition to make funds and economic resources available to designated persons and entities should be introduced.

**June 23rd 2022****UK**

The UK government published the “**Russia (Sanctions) (EU Exit) (Amendment) (No. 10) Regulations 2022 (“Amendment”)**”, amending the Russia (Sanctions) (EU Exit) Regulations 2019. The Amendment provides for new trade sanctions against Russia.

These new measures entail the prohibition on the export, supply and delivery, making available and transfer (as well as related technical assistance, financial services, funds and brokering services) of:

- internal repression goods and technology;
- goods and technology relating to chemical and biological weapons;
- maritime goods and technology;
- additional oil refining goods and technology; and
- additional critical industry goods and technology

Additionally, prohibitions on the export to, or for use in Russia of jet fuel and fuel additives, as well as prohibitions on the making available, export, and supply, directly or indirectly, of such products to Russia or for use in Russia (as well as related technical assistance, financial services, funds, and brokering services) have been imposed.

Furthermore, the following prohibitions have been imposed:

Prohibitions on the export to, or for use in, Russia, of Sterling or EU denominated banknotes; as well as prohibitions on the making available, supply, or delivery of such banknotes to a person connected with Russia; and on the making available of such banknotes for use in Russia.

Prohibitions on the import, acquisition or supply and delivery of revenue generating goods that originate in or are consigned from Russia (as well as related technical assistance, financial services, funds, and brokering services).

Prohibitions on the provision of technical assistance, and financial services, funds, and brokering services relating to iron and steel imports.

## **June 28th, 2022**

### **US**

On June 28<sup>th</sup> 2022, under Executive Order (E.O.) 14024, which authorizes the imposition of sanctions against Russia for its harmful foreign activities, including violation of basic principles of international law such as respect for the territorial integrity of other states, fifty seven (57) natural persons and one hundred and twelve (112) entities, have been added to the SDN list.

On Tuesday June 28th, the US Treasury Department announced sanctions on individuals and entities, including State Corporation Rostec -- "a massive Russian state-owned enterprise formed to consolidate Russia's technological, aerospace, and military-industrial expertise" -- and its key holdings and affiliates.

Furthermore, Executive Order (E.O.) 14068 of March 11, 2022 ("*Prohibiting Certain Imports, Exports, and New Investment With Respect to Continued Russian Federation Aggression*") extends the prohibitions in section 1(a)(i) of E.O. 14068 to gold of Russian Federation origin. As a result, the importation into the United States of gold of Russian Federation origin is prohibited, except to the extent provided by law, or unless licensed or otherwise authorized by the Office of Foreign Assets Control. This determination excludes gold of Russian Federation origin that was located outside of the Russian Federation prior to the effective date of this determination.