GUIDE TO THE EU SANCTIONS AGAINST RUSSIA
In response to Russia’s recognition of the Donetsk and Luhansk regions of Ukraine on 22 February 2022 and its continuing military aggression against Ukraine starting on 23 February 2022, the European Union ("EU") has so far adopted five packages of sanctions severely restricting economic relations with Russia, Russian entities, and persons. This Client Alert identifies the relevant regulations, explains what sanctions apply, and flags key compliance actions.

**WHERE TO FIND THE RELEVANT LEGISLATION?**

Regulations implementing the sanctions decisions unanimously adopted by the Council were published in the Official Journal on 23 February 2022 ("first package") and 25 February 2022 ("second package"). Between 28 February 2022 and 10 March 2022, a third set of measures was published ("third package"), On 15 March 2022, an additional set of sanctions was adopted ("fourth package"). In response to Russia’s targeting of civilians, the Council adopted a fifth package of sanctions on 8 April 2022 ("fifth package").

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The regulations imposing these sanctions apply to all persons within EU jurisdiction ("EU persons"). This includes EU nationals in any location, entities incorporated under the law of an EU Member State including branches outside the EU, as well foreign companies with respect to their EU operations, and on board of aircraft or vessels under the jurisdiction of the EU Member States.

The European Commission ("Commission") regularly updates a webpage providing answers to frequently asked questions with respect to the sanctions imposed against Russia. The Commission has also updated the list of EU Member State authorities responsible for administering the EU sanctions regime against Russia.
TARGETED SANCTIONS

To target persons and entities supporting Russia’s actions in Ukraine, the European Union has ordered the freezing of assets belonging to persons and entities listed in Annex I to (amended) Regulation 269/2014, and has prohibited listed persons from entering the EU territory. The assets of persons and entities not included in the EU sanctions list but owned or controlled by listed persons or entities must also be frozen.

It is also prohibited to make funds or economic resources, including crypto-assets, available to listed persons and entities and entities owned or otherwise controlled by a listed person or entity.

As of 8 April 2022, the EU sanctions list includes 1091 individuals and 80 entities. The entities include companies active in notably the energy, defence, shipbuilding, and transportation sectors and the following Russian banks:

- Russian National Commercial Bank ("RNCB");
- Bank Rossiya;
- Promsvyazbank;
- Vnesheconombank ("VEB");
- Bank Otkritie;
- Novikombank;
- Sovcombank; and
- VTB Bank.

EU Member State authorities may, upon request, authorise transactions benefiting designated persons and entities if the conditions of applicable derogations are met. With respect to designated Russian banks, EU Member State authorities may authorise transactions necessary to terminate contracts concluded for the banks listed at points 2-4 above before 23 February 2022 and until 24 August 2022. For the banks listed in points 5-8 above, transactions under contracts concluded before 8 April 2022 may be authorised until 9 October 2022. Until 9 October 2022, EU Member State authorities may also authorise transactions required to divest from entities established in the EU that are directly or indirectly owned by a person or entity included in the EU sanctions list. Divestment may be done by the sale and transfer of proprietary rights owned by the listed person or entity and the proceeds of such sale and transfer must be frozen.

FINANCIAL SANCTIONS

Restrictions on dealing with certain Russian State-owned enterprises

From 16 March 2022, it is prohibited to engage, directly or indirectly, in any transaction with a legal person, entity or body established in Russia which is controlled or owned by Russia, the Russian Government, or the Central Bank of Russia, as listed in Annex XIX to (amended) Regulation 833/2014.

A winding down period applies, allowing EU persons to execute, until 15 May 2022, contracts concluded before 16 March 2022 and ancillary contracts necessary for the execution of those contracts.
The prohibition does not apply to transactions strictly necessary for (i) the purchase, import, or transport of natural gas and oil, including refined petroleum products, as well as titanium, aluminium, copper, nickel, palladium, and iron ore from or through Russia into the EU, a country member of the European Economic Area ("EEA"), Switzerland, or the Western Balkans, (ii) transactions relating to energy projects outside Russia in which an entity listed in Annex XIX to (amended) Regulation 833/2014 is a minority shareholder, and (iii) transactions for the purchase, import or transport into the EU of coal and other solid fossil fuels, as listed in Annex XXII to (amended) Regulation 833/2014, until 10 August 2022.

**SWIFT ban**

From 12 March 2022, the EU prohibits persons from providing specialised financial messaging services to several Russian banks listed in Annex XIV to (amended) Regulation 833/2014. The EU has thereby effectively excluded these banks from the inter-bank messaging system, administered by the Belgium-based Society for Worldwide Interbank Financial Telecommunication ("SWIFT"). This prohibition prevents the listed banks from communicating payment instructions with other members of SWIFT worldwide.

**Restrictions on transactions involving Russian sovereign debt, reserves and assets**

Extending credit and loans to, and purchasing, selling or trading transferable securities and bonds issued by the Russian Government, the Central Bank of Russia, or any entity acting on behalf of or at the direction of the Central Bank of Russia, including the Russian National Wealth Fund, is prohibited.

EU persons are also prohibited from making any transaction related to the management of reserves and assets of the Central Bank of Russia with any person or entity acting on behalf of or directed by the Central Bank of Russia. EU Member State authorities may authorise those transactions only if they are necessary to maintain the financial stability of the EU or an EU Member State.

**Restrictions on transactions involving Russian corporate debt and securities**

EU persons are prohibited from purchasing, selling, providing investment services for or assisting in the issuance of, or otherwise dealing with transferable securities, including crypto-assets, and money-market instruments issued by entities listed or controlled / directed by:

i. State-owned Russian financial institutions listed in Annex III to (amended) Regulation 833/2014; and

ii. major defence companies listed in Annex V to (amended) Regulation 833/2014.

From 12 April 2022, it is prohibited to conduct transactions involving all securities issued by entities listed or controlled / directed by:

iii. State-owned oil companies listed in Annex VI to (amended) Regulation 833/2014;

iv. major State-owned credit institutions listed in Annex XII to (amended) Regulation 833/2014; and

v. other State-owned and State-controlled entities included in Annex XIII to (amended) Regulation 833/2014.

From 26 February 2022, no new loans or credit, including in the form of crypto-assets, may be extended to entities listed in points (i)-(v) above, with limited exceptions for, inter alia, trade
financing involving non-prohibited goods and drawdowns and disbursements made under contracts concluded before 26 February 2022.

**Restrictions on investments in the Russian energy sector**

From 16 March 2022, it is prohibited to acquire any new participations or extend existing participations in any legal person, entity or body operating in the energy sector in Russia, irrespective of where that person, entity or body is established. To this end, the notion of “energy sector” covers:

- the exploration, production, distribution within Russia or mining of crude oil, natural gas or solid fossil fuels, the refining of fuels, the liquefaction of natural gas or regasification;
- the manufacture or distribution within Russia of solid fossil fuel products, refined petroleum products or gas; or
- the construction of facilities or installation of equipment for, or the provision of services, equipment or technology for, activities related to power generation or electricity production, except for civil nuclear related activities.

It is prohibited to grant any new loan or credit or otherwise provide financing, including equity capital, to legal persons operating in the Russian energy sector. In addition, EU persons are prohibited from creating new joint ventures with legal persons operating in the Russian energy sector. Providing related investment services is likewise prohibited.

EU Member State authorities may authorise an otherwise prohibited transaction if this is deemed necessary to ensure critical energy supply within the EU, as well as the transport of natural gas and oil, including refined petroleum products, from or through Russia into the EU. An authorisation may also be granted if the investment exclusively concerns a legal person, entity or body operating in the energy sector in Russia owned by a legal person, entity or body incorporated or constituted under the law of an EU Member State.

**Restrictions on the acceptance of deposits and provision of crypto-assets wallets and accounts**

It is prohibited to accept deposits exceeding EUR 100,000 from Russian entities and persons established or resident in Russia, except for EU, EEA, and Swiss nationals and registered temporary or permanent residents. It is also prohibited to provide crypto-asset wallet, account or custody services for crypto-assets with a value exceeding EUR 10,000 to Russian persons or entities except for EU, EEA and Swiss nationals and registered temporary or permanent residents.

An exception applies for accepting deposits and the provision of wallet, account or custody services if intended to supply non-prohibited goods and services. In addition, EU Member State authorities may authorise (upon request) deposits and crypto-assets intended for a limited number of legitimate purposes.

It is also prohibited to sell euro-denominated securities issued after 12 April 2022 to Russian persons and entities.

**Restrictions on trusts created by or benefiting Russian persons and entities**

It is also prohibited to register, provide a registered office, business, or administrative address as well as management services to a trust or any similar legal arrangement which has as the trustor or beneficiary:
(i) Russian nationals or natural persons residing in Russia;

(ii) legal persons, entities or bodies established in Russia;

(iii) legal persons, entities, or bodies whose proprietary rights are directly or indirectly owned for more than 50% by a natural or legal person, entity or body referred to in points (i) or (ii);

(iv) legal persons, entities or bodies controlled by a natural or legal person, entity or body referred to in points (i), (ii) or (iii); and

(v) natural or legal person, entity or body acting on behalf or at the direction of a natural or legal person, entity or body referred to in points (i), (ii), (iii) or (iv).

A winding down applies, allowing the execution of contracts concluded before 9 April 2022 and ancillary contracts necessary for the execution of those contracts until 10 May 2022. After this period, EU persons will be prohibited from acting as, from arrange for another person to act as, a trustee, nominee shareholder, director or secretary or serving in a similar position, for a trust created by or benefiting Russian persons or entities, and entities and persons owned, controlled or acting on their behalf.

Exceptions apply for trusts which have as the trustor or beneficiary a national of a Member State or a natural person having a temporary or permanent residence permit in a Member State, as well as trusts authorised by EU Member State authorities that are necessary for humanitarian purposes and civil society activities directly promoting democracy, human rights or the rule of law in Russia.

Restrictions on security depositories and credit rating systems

From 12 April 2022, Central Securities Depositories (“CSDs”) subject to the CSD Regulation, may not provide financial services to persons and entities residing or established in Russia, except for EU nationals.

In addition, from 15 April 2022, it is prohibited to provide credit rating services, as well as access to any subscription services in relation to credit rating activities to any natural or legal person established in Russia.

Restrictions on contributing to funds

EU persons are prohibited from investing, participating or otherwise contributing to projects co-financed by the Russian Direct Investment Fund, Russia’s sovereign wealth fund. EU Member States may nonetheless authorise investments under contracts concluded before 2 March 2022.

Restrictions on public support for investment and trade with Russia

Except where binding financing arrangements have been made prior to 26 February 2022, EU persons are prohibited from providing public financing or financial assistance for trade with, or investment in, Russia. The prohibition does not apply to public financing or financial assistance for trade in food and for agricultural, medical, or humanitarian purposes. Nor does it apply to public financing or financial assistance benefiting small and medium-sized enterprises established in the EU, provided the amount financed does not exceed a total value of EUR 10 million per project.

Exclusion from EU public procurement

From 10 October 2022, Russian nationals and entities, and entities directly or indirectly owned by a Russian national or entity are excluded from EU public procurement, including, inter alia,
subcontractors accounting for more than 10% of the contract value. The exclusion prohibits (i) the awarding new public or concession contracts to Russian persons and entities and (ii) the execution of ongoing contracts.

A winding down applies, allowing the execution of public or concession contracts concluded before 9 April 2022 until 10 October 2022.

EU Member State authorities may nonetheless authorise contracts intended for (i) the maintenance and operation of nuclear capabilities, (ii) intergovernmental cooperation in space programmes, (iii) the provision of strictly necessary goods or services in sufficient quantities that cannot be provided by a viable alternative, and (iv) certain diplomatic and consular functions. Derogations are also available for purchasing, importing or transporting into the EU (v) natural gas and oil, as well as titanium, aluminium, copper, nickel, palladium, and iron ore from or through Russia into the EU, and (vi), until 10 August 2022, coal and other fossil fuels listed in Annex XXII.

Exclusion from public financing and financial assistance

It is prohibited to provide direct or indirect support, including financing and financial assistance or any other benefit under an EU, Euratom or Member State national programme and contracts within the meaning of Regulation 2018/1046, to any legal person, entity or body established in Russia with over 50% public ownership or public control. According to the Commission, this prohibition is intended to cover financing provided under the Horizon 2020, Horizon Europe, Euratom and Erasmus + programmes.

The prohibition does not apply to financing and financial assistance intended for (i) humanitarian purposes and disaster prevention, (ii) phytosanitary and veterinary programmes, (ii) intergovernmental cooperation in space programmes and under the International Thermonuclear Experimental Reactor Agreement, (iv) civil nuclear activities, (v) climate and environmental programmes, except for research and innovation, and (vi) diplomatic purposes.

TRADE SANCTIONS

Import restrictions on iron and steel products, solid fossil fuels, and goods generating significant revenue for the Russian economy

To target key Russian industries, the European Union has restricted imports of several categories of goods from Russia. EU persons are prohibited from directly or indirectly importing, purchasing, or transporting the following categories of goods, as well as supplying related technical assistance, brokering services, financing or financial assistance as well as insurance and re-insurance services:

- Iron and steel products listed in Annex XVII to (amended) Regulation 833/2014, originating in or exported from Russia. This prohibition applies from 16 March 2022.
  - **Scope.** The list of iron and steel products in Annex XVII to (amended) Regulation 833/2014 overlaps with the list of products in Annex IV to Implementing Regulation 2019/159 imposing definitive safeguard measures against imports of certain steel products into the EU. The Commission redistributed the import quotas originally allocated to Russia to other third countries (see Implementing Regulation 2022/434).
  - **Winding down clause.** A winding down period applies, allowing, until 17 June 2022, the execution of contracts concluded before 16 March 2022 and ancillary contracts necessary for executing those contracts.
- Goods generating significant revenues for the Russian economy listed in Annex XXI to (amended) Regulation 833/2014, including, cement, wood, tyres, certain machineries as well as caviar and vodka, originating in or exported from Russia. This prohibition applies from 10 July 2022.

  - **Winding down clause.** A winding down period applies, allowing, until 10 July 2022, the execution of contracts concluded before 9 April 2022 and ancillary contracts necessary for executing those contracts.

- Coal and other solid fossil fuels listed in Annex XXII to (amended) Regulation 833/2014 originating in or exported from Russia. This prohibition applies from 16 March 2022.

  - **Winding down clause.** A winding down period applies, allowing, until 10 August 2022, the execution of contracts concluded before 9 April 2022 and ancillary contracts necessary for executing those contracts.

**Export restrictions on exports of dual-use items and oil-related, aerospace, maritime navigation, and luxury goods**

To target Russia’s strategic sectors, the EU has introduced several restrictions on exports to Russia.

It is prohibited to directly or indirectly sell, supply, transfer or export dual-use goods, software or technology, listed in Annex I to Regulation 2021/821 ("Dual-use Regulation") as well as the additional technological goods listed in Annex VII to (amended) Regulation 833/2014, to entities and persons in Russia or intended for use in Russia, as well technical assistance, brokering, and financial services related to both categories of goods.

- **Carve-out.** The prohibition does not apply to items intended for a limited list of core legitimate uses, such as for humanitarian or medical purposes, provided the seller, supplier or exporter notifies the use of this exception to EU Member State authorities within 30 days of the transaction.

- **Derogation.** EU Member State authorities may authorise the sale, supply, transfer or export of the items concerned if the items are used for a limited list of legitimate uses or are due under contracts concluded before 26 February 2022. The authorisation cannot be granted if the items are intended for military use, for the aviation or the space industry or for end-use by an entity listed in Annex IV to (amended) Regulation 833/2014.

- **Winding down clause.** EU persons may execute contracts concluded before 16 March 2022 and contracts necessary for executing those contracts, until 17 September 2022, provided that the EU person informs EU Member State authorities at least five working days in advance.

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**Oil exploration and production goods (including line pipes used for oil or gas pipelines) listed in Annex II to (amended) Regulation 833/2014.**

- **Carve-out.** The prohibition does not apply to goods necessary to transport fossil fuels from or through Russia into the EU and goods necessary to prevent or mitigate events that are likely to seriously impact human health or the environment.

- **Derogation.** EU Member States may authorise the sale, supply, transfer or export of goods listed in Annex II to (amended) Regulation 833/2014 necessary to ensure critical energy supply within the EU or for the exclusive benefit of entities controlled, solely or jointly, by an entity incorporated or constituted under the law of an EU Member State.

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- **Carve-out.** The prohibition does not apply to items intended for a limited list of core legitimate uses, such as for humanitarian or medical purposes, provided the seller, supplier or exporter notifies the use of this exception to EU Member State authorities within 30 days of the transaction.

- **Derogation.** EU Member State authorities may authorise the sale, supply, transfer or export of the items concerned if the items are used for a limited list of legitimate uses or are due under contracts concluded before 26 February 2022. The authorisation cannot be granted if the items are intended for military use, for the aviation or the space industry or for end-use by an entity listed in Annex IV to (amended) Regulation 833/2014.

- **Winding down clause.** EU persons may execute contracts concluded before 16 March 2022 and contracts necessary for executing those contracts, until 17 September 2022, provided that the EU person informs EU Member State authorities at least five working days in advance.
- Goods and technology used for oil refining and liquefaction of natural gas listed in Annex X to (amended) Regulation 833/2014, as well as related technical and financial assistance and brokering services.
  - **Derogation.** EU Member State authorities may authorise the sale, supply, transfer or export of goods listed in Annex X to (amended) Regulation 833/2014, and to supply related services if necessary for disaster prevention.
  - **Winding down clause.** EU persons may execute, until 27 May 2022, contracts concluded before 26 February 2022 and ancillary contracts necessary for executing those contracts.

- Aerospace goods listed in Annex XI and jet fuel and fuel additives listed in Annex XX to (amended) Regulation 833/2014, including related technical assistance and financial or brokering services.
  - **Winding down clause.** EU persons may execute, until 28 March 2022, contracts concluded before 26 February 2022 and ancillary contracts necessary for executing those contracts.

- Maritime navigation goods and technology listed in Annex XVI to (amended) Regulation 833/2014, including related technical assistance and financial or brokering services.
  - **Carve-out.** The prohibition does not apply to goods listed in Annex XVI to (amended) Regulation 833/2014 and related services for non-military use and for a non-military end-user, intended for humanitarian purposes, health emergencies, the urgent prevention or mitigation of an event likely to have a serious and significant impact on human health and safety or the environment, or as a response to natural disasters.
  - **Derogation.** EU Member State authorities may authorise the sale, supply, transfer or export of goods listed in Annex XVI to (amended) Regulation 833/2014 and supply related services if intended for maritime safety uses.

- Luxury goods listed in Annex XVIII to (amended) Regulation 833/2014, provided the value of the products exceeds EUR 300 per item, unless Annex XVIII specifies a different threshold.
  - **Carve-out.** The prohibition does not apply to goods necessary for official purposes of diplomatic missions and international organisations enjoying immunities in accordance with international law.
  - **Derogation.** EU Member State authorities may authorise the sale of vehicles for the transport of persons listed in Annex XVIII to (amended) Regulation 833/2014 with a value exceeding EUR 50,000, as well as related accessories and spare parts, if the goods are provided for humanitarian purposes.

From 10 July 2022, it is prohibited to directly or indirectly sell, supply, transfer or export goods which could contribute to the enhancement of Russia’s industrial capacity and listed in Annex XXIII to (amended) Regulation 833/2014, including pitch coke, petroleum jelly, acetone, and methionine, to any natural or legal person, entity or body in Russia, for use in Russia, as well as technical assistance, brokering, and financial services related to these goods.

- **Carve-out.** The prohibition does not apply to goods necessary for the official purposes of diplomatic or consular missions of Member States or partner countries in Russia or of international organisations enjoying immunities in accordance with international law, or to the personal effects of their staff.

- **Derogation.** EU Member State authorities may authorise the sale, supply, transfer or export of goods and technology listed in Annex XXIII to (amended) Regulation 833/2014 after having determined that the goods or technology or the provision of related technical or financial assistance are necessary for humanitarian purposes.
- **Winding down clause.** EU persons may execute, until 10 July 2022, contracts concluded before 9 April 2022 and ancillary contracts necessary for executing those contracts.

**Restrictions on exchanging euro-denominated banknotes**

EU persons are prohibited to sell, supply, transfer or export banknotes denominated in any official currency of a Member State to Russia and Russian persons and entities, including the Russian Government and the Central Bank of Russia, or for use in Russia. Exceptions apply for personal use and diplomatic missions.

**Restrictions on dealings with non-government-controlled areas of Crimea, Donetsk and Luhansk**

It is prohibited to import goods originating in the non-government-controlled areas of Crimea, Donetsk and Luhansk. In addition, it is prohibited to supply tourism services to these areas, invest in these areas, and export goods and technology for use in the telecommunications, transport, oil, gas and mineral sectors. The supply of technical assistance, brokering, construction and engineering services in the Donetsk and Luhansk areas involving the targeted sectors is also prohibited.

**Restrictions on air, road, and maritime transport**

The EU has closed its airspace to any aircraft operated by Russian air carriers, Russian registered aircraft and any aircraft owned by Russian entities and persons.

From 16 April 2022 it is prohibited for any road transport undertaking established in Russia to transport goods by road within the EU territory, including goods in transit. A road transport undertaking means any natural or legal person, entity or body engaged with a commercial purpose in the transport of freight by means of motor vehicles or a combination of vehicles.

- **Carve-out.** The prohibition does not apply to road transport undertakings transporting mail as universal service, as well as to goods in transit through the EU between the Kaliningrad Oblast and Russia, if transport of those goods is not otherwise prohibited under (amended) Regulation 833/2014.

- **Derogation.** EU Member State authorities may authorise the transport of goods by a road transport undertaking established in Russia if necessary for the purchase, import or transport into the EU of (i) of natural gas and oil, including refined petroleum products, and titanium, aluminium, copper, nickel, palladium, and iron ore, (ii) pharmaceutical, medical, agricultural and food products, including wheat and fertilisers of which the import, purchase and transport is allowed under (amended) Regulation 833/2014, (iii) transactions for humanitarian or (iv) diplomatic purposes, and (v) the transfer or export to Russia of cultural goods which are on loan in the context of formal cultural cooperation with Russia.

- **Winding down clause.** Until 16 April 2022, road transport of goods by a Russian road transport undertaking is allowed if the goods were already in the EU territory on 9 April 2022 or the goods transit the EU territory when returning to Russia.

From 16 April 2022, it is prohibited to provide access to ports in the EU territory to any vessel registered under the flag of Russia and any Russian vessel that has changed its flag or registration to any other state after 24 February 2022. Vessels are defined as (i) ships falling within the scope of the relevant international conventions, (ii) yachts of minimum 15 meters long that do not carry cargo and with maximum 12 passengers, and (iii) recreational craft or personal watercraft defined by Directive 2013/53/EU.
- **Carve-out.** The prohibition does not apply in case a vessel needs assistance in seeking a place of refuge, emergency port call due to maritime safety, or for saving life at sea.

- **Derogation.** EU Member State authorities may authorise a Russian vessel to access a port if this is necessary for (i) the purchase, import or transport into the EU of natural gas and oil, including refined petroleum products, titanium, aluminium, copper, nickel, palladium and iron ore, as well as certain chemical and iron products as listed in Annex XXIV to (amended) Regulation 833/2014, (ii) the purchase, import or transport of pharmaceutical, medical, agricultural and food products, including wheat and fertilisers of which the import, purchase and transport is allowed under (amended) Regulation 833/2014, (iii) humanitarian purposes, (iv) transport of nuclear fuel and other goods strictly necessary for the functioning of civil nuclear capabilities, or (v) the purchase, import or transport into the EU, until 10 August 2022, of coal and other solid fossil fuels listed in Annex XXII to (amended) Regulation 833/2014.

**Visa and media restrictions**

The EU has suspended facilitated access to EU visas pursuant to the 2007 Agreement between the European Community and the Russian Federation on the facilitation of issuance of short-stay visas, for Russian government officials and businesspersons.

In addition, EU persons are prohibited from broadcasting or facilitating broadcasting of content from Russian media outlets listed in Annex XV to (amended) Regulation 833/2014.

**MANAGING SANCTIONS RISKS**

EU persons doing business with Russia, Russian persons and entities or having supply chains that extend to Russia should immediately assess whether their operations are affected by EU sanctions. Key risks are:

- **Payments:** making payments to and withdrawing assets from Russian banks excluded from SWIFT will become practically impossible. Likewise, making payments to listed persons and entities, as well as entities controlled by such persons or entities, is prohibited. Dealings with certain State-owned enterprises are also prohibited. EU persons are therefore advised to carefully screen payment beneficiaries, their principals, and recipient banks.

- **Supply chain:** supplying goods and services benefiting listed persons and entities, as well as entities owned or factually controlled by listed entities or persons are prohibited. Transactions involving certain Russian State-owned enterprises are also prohibited. In addition, selling dual-use items, goods for the aerospace industry or oil refining, luxury goods and maritime navigation equipment to Russian-owned companies or any recipient who might use such items in Russia, is prohibited. Importing certain iron and steel products, coal and other solid fossil fuels, as well as other industrial products is now prohibited as well. EU persons should therefore carefully classify and screen the end-use and end-user of their products and services. Finally, transport restrictions affect air, road and maritime traffic to the Russian Federation if carried out by Russian transport companies.

To enable EU persons to terminate contracts envisaging prohibited transactions, the EU sanctions block any claims for performance or damages made against EU persons by Russian persons, entities, and bodies.
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