

Russia Sanctions Tracker

The Russian invasion of Ukraine has triggered a swift international response. The US, EU, UK, Canada, Australia and others have imposed a series of sanctions (many joint and coordinated) against Russia.



We aim to keep you up to date with the latest developments in relation to sanctions and other measures that may impact your business.

Use the links and searches located below the tracker to find the information you need by topic or industry. Please contact your usual Ashurst contact or one of the contacts listed below if you would like more information.

Tracker of Sanctions in response to Ukraine Crisis

This tracker is a high-level summary of the measures imposed by the UK, EU, and Japan and Australia following Russia's invasion of Ukraine in February 2022. In the current circumstances, the status of these measures are subject to change on a daily basis. Certain measures were in place prior to February 2022 and these are not included in this tracker. Whilst every effort has been made to ensure the accuracy and completeness of this summary at the date of publication, no reliance should be placed on its content and it does not constitute legal advice. Please refer to the primary sources of the restrictions for their full content.

This tracker was last updated on 16 May 2022.

1. UK

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
13 May 2022	Asset Freeze	12 individuals including Putin's ex-wife, cousins and childhood friends who support him financially
	General Licence – Amsterdam Trade Bank (basic needs and wind down)	Permits: <ul style="list-style-type: none">• Amsterdam Trade Bank (ATB) to make payment for its basic needs including: payment of remuneration, allowances or pensions of employees; payment of tax and payments to suppliers of goods and services,• any person to take any action in connection with insolvency proceedings relating to ATB,• the winding down of transactions involving ATB or a subsidiary This General Licence expires on 12 May 2023 .
9 May 2022	Trade restrictions – import tariffs and export bans (announced but not yet implemented)	Tariffs will be increased by approximately 35% on imports of products from Russia and Belarus, including platinum and palladium. The full list of impacted products, including commodity codes, are available here (see Table 3). An export ban on key materials such as chemicals, plastics, rubber and machinery.

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
8 May 2022	Further sanctions announcement - G7 meeting	<p>A collective commitment from the G7 to taking the following measures:</p> <ul style="list-style-type: none"> • Phasing out dependency on Russian energy, including by phasing out or banning the import of Russian oil; • Prohibiting or otherwise preventing the provision of key services to Russia; • Continuing to take action against Russian banks; • Continuing efforts to fight off the Russian regime's attempts to spread propaganda; and • Continuing and elevating measures against the financial elites and family members who support President Putin in his war, including imposing sanctions on additional individuals. <p>[The UK has already taken steps to enact these measures, for instance announcing on 7 March that it will phase out Russian oil imports, announcing on 4 May a ban on services exports to Russia, and continuing to impose asset freezes on Russian individuals and entities – all detailed below.]</p> <p>See also the latest press release from the UK Government, published on 14 May 2022, which discusses the G7 Foreign Ministers' Statement on Russia's war against Ukraine. The Ministers reaffirmed their commitment "to reduce and end reliance on Russian energy supplies as quickly as possible" For more information, see here.</p>
5 May 2022	General Licence – Evraz	<p>Permits the continuation of business operations involving the North American subsidiaries of Evraz plc, including payments to and from those subsidiaries and any third party under any obligations or contracts.</p> <p>The General Licence expires on 2 September 2022</p>
	Asset Freeze	One entity, Evraz plc , a major manufacturer of Russian steel
4 May 2022	Trade restrictions – a ban on services exports to Russia (announced but not yet implemented)	The UK has announced a ban on services exports to Russia, including management consulting, accounting and PR services.
	Asset Freeze	<p>13 individuals including war correspondents from Channel One, a major state-owned outlet in Russia</p> <p>32 entities, including a number of strategic propaganda organisations such as:</p> <ul style="list-style-type: none"> • All Russia State Television and Radio Broadcasting, a state-owned broadcaster • InfoRos, a news agency spreading destabilising disinformation • SouthFront, a disinformation site • the Strategic Culture Foundation, an online journal spreading disinformation
29 April 2022	<p>Social media and internet services restrictions</p> <p>The Russia (Sanctions) (EU Exit) (Amendment) (No.9) Regulations 2022</p>	<p>Imposes obligations on internet companies, including requirements that :</p> <ul style="list-style-type: none"> • social media services, including video sharing platforms, must take reasonable steps to prevent content that is generated, uploaded or shared by a designated person/entity being encountered by a UK-based user of that service • internet access services must take reasonable steps to prevent a UK-based user of that service from accessing an internet service provided by a designated person/entity • application stores must take reasonable steps to prevent a UK-based user of the application store from downloading or otherwise accessing an internet service provided by a designated person/entity <p>The Secretary of State can designate persons to whom these restrictions will apply.</p> <p>Grants new powers to OFCOM to request information/documents in relation to internet services. OFCOM is also granted new enforcement rights, including the power to impose civil monetary penalties</p> <p>Creates information offences in relation to internet services. Failure to comply is also a criminal offence.</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
27 April 2022	General licence - Law Enforcement and Regulatory Authorities Asset Recovery	<p>Permits certain specified activities in connection with law enforcement and asset recovery, including:</p> <ul style="list-style-type: none"> • Permitting regulators to carry out their duties, including through making use of powers available to them under UK legislation (e.g. POCA) or common law for asset recovery purposes (broadly, investigating and enforcing proceeds of crime); and • Permitting persons to comply with court orders / forfeiture notices and negotiated settlements / deferred prosecution agreements for the same purposes. <p>Subject to a prior authorisation requirement in certain circumstances and reporting requirements.</p> <p>The licence is of indefinite duration.</p>
26 April 2022	Trade restrictions - products used to repress the Ukrainian people (announced but not yet implemented)	The UK has announced an export ban on products and technology that Russia could use to repress the Ukrainian people to ensure that Russia is not buying these goods from the UK. Products targeted could include interception and monitoring equipment.
22 April 2022	General licence - Russian banks UK subsidiaries (basic needs) -amendment (Sberbank UK subsidiary)	<p>Extended the VTB basic needs General Licence granted on 1 March 2022 to include Sberbank CIB (UK) Ltd (the UK subsidiary of Sberbank). The General Licence expires on 3 April 2023.</p> <p>(Sberbank CIB (UK) entered special administration on 1 April 2022 – see here.)</p>
21 April 2022	General licence - Gazprombank Energy Payments	<p>Permits payments to Gazprombank or a subsidiary for the purpose of making gas available in the EU under contracts entered into prior to 21 April 2022, and any activity reasonably necessary to effect this including the opening and closing of bank accounts.</p> <p>The General Licence expires on 31 May 2022.</p>
	General licence - Russian banks (wind-down) - amendment to publication notice	<p>Amendment to publication notice accompanying the existing wind-down licence for to Alfa Bank, GazPromBank, Rosselkhozbank, SMP Bank and the Ural Bank for Reconstruction and Development issued on 24 March 2022 (see below).</p> <ul style="list-style-type: none"> • OFSI confirmed that the existing wind-down General Licence does not contain a requirement that funds payable to those banks as part of winding down any transactions with those banks be paid into a frozen account. • If funds become payable to a subsidiary of the banks as part of winding down any transactions with the banks' subsidiaries, OFSI suggests considering how the ownership and control provisions in the 2019 Russia Regulations could apply to such payment.
	Trade restrictions - Russian goods (announced but not yet implemented)	The UK Government announced further trade sanctions which will impose tariffs and bans on over £1bn of additional Russian goods. This will include import bans on silver, wood products and high-end products from Russia including caviar. Tariffs will be increased by 35% on around £130m worth of products from Russia and Belarus, including diamonds and rubber. A full list of products targeted is available here .

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Asset Freeze	<p>16 individuals including individuals who are members of or linked to Russia's military</p> <p>10 entities:</p> <ul style="list-style-type: none"> • Aleksandrov Scientific Research Technological Institute NITI • Central Research Institute of Machine Building JSC • Federal State Unitary Enterprise Dukhov Automatics Research Institute • JSC Arzamas Machine-Building Plant • JSC GTLK • JSC Kalashnikov Concern • LLC Military Industrial Company • Promtech-Dubna JSC • Radiotechnical and Information Systems Concern • Rocket and Space Centre Progress JSC
19 April 2022	Financial sanctions - Moscow Stock Exchange (announced but not yet implemented)	<p>HMRC has announced its intention to revoke the Moscow Stock Exchange's (MOEX) status as a recognised stock exchange, limiting access to certain UK treatments and reliefs for future investments in securities traded on MOEX. Access to those treatments and reliefs for existing investments will remain unaffected.</p> <p>Financial Secretary to the Treasury, Lucy Frazer, said:</p> <p><i>"As we continue to isolate Russia in response to their illegal war on Ukraine, revoking Moscow Stock Exchange's recognised status sends a clear message – there is no case for new investments in Russia."</i></p>
14 April 2022	Asset Freeze	<p>2 individuals:</p> <ul style="list-style-type: none"> • Eugene Tenenbaum - a Director at Chelsea Football Club and business associate of Abramovich • David Davidovich - business associate of Abramovich
	<p>Trade restrictions – luxury goods</p> <p>The Russia (Sanctions) (EU Exit) (Amendment) (No. 8) Regulations 2022</p>	<p>Prohibition on the export/supply/delivery etc of luxury goods:</p> <ul style="list-style-type: none"> • to Russia; • to a person connected with Russia; and/or • for use in Russia. <p>"person connected with Russia" – see entry at 1 March 2022 below.</p> <p>"luxury goods" are listed in Schedule 3A along with the specified sales price threshold and include: horses, caviar, truffles, alcoholic drinks, cigars, perfume, leather goods, clothing/accessories/shoes, rugs, precious stones, coins/banknotes, silverware, tableware, lead crystal, electronic items for personal use / recording, vehicles, clocks/watches, musical instruments, art, sports equipment, and gambling equipment.</p> <p>Extension of certain existing exceptions to luxury goods.</p>
	<p>Trade restrictions – iron and steel products</p> <p>The Russia (Sanctions) (EU Exit) (Amendment) (No. 8) Regulations 2022</p>	<p>Prohibition on</p> <ul style="list-style-type: none"> • the import/acquisition of iron and steel products originating/consigned from Russia or located in Russia • the supply of iron and steel products from Russia to a third country. <p>"iron and steel products" are listed in Schedule 3B</p> <p>Extension of certain existing exceptions to iron and steel products.</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	<p>Trade restrictions – oil refining and quantum computing goods/technology</p> <p>The Russia (Sanctions) (EU Exit) (Amendment) (No. 8) Regulations 2022</p>	<p>Prohibition on the export/supply/delivery etc of oil refining and quantum computing goods/technology:</p> <ul style="list-style-type: none"> to Russia; to a person connected with Russia; and/or for use in Russia. <p>Includes a prohibition on related technical assistance, financial services, funds and brokering services.</p> <p>"person connected with Russia" – see entry at 1 March 2022 below.</p> <p>"oil refining goods/technology" are listed in Schedule 2D.</p> <p>"quantum computing goods/technology" are listed in Schedule 2E</p> <p>Extension of certain existing exceptions.</p>
	<p>British overseas territories – extension of recent changes to the UK sanctions on Russia</p> <p>The Russia (Sanctions) (Overseas Territories) (Amendment) Order 2022</p>	<p>Amendments to the legislation extending the UK's sanctions regime in relation to Russia (re Ukraine) to British overseas territories to bring it in line with the amendments to that regime since Russia's invasion of Ukraine (as set out below).</p> <p>That regime is extended to all British overseas territories by way of the Russia (Sanctions) (Overseas Territories) Order 2020. This Order does not apply to Bermuda and Gibraltar which implement sanctions under their own legislative arrangements.</p>
13 April 2022	Asset Freeze	206 individuals , including: 178 separatists who have been supporting Russian-backed breakaway regions of Ukraine, 6 oligarchs, close associates and employees, and an additional 22 individuals.
8 April 2022	Asset freeze	3 individuals : Katerina Vladimirovna Tikhonova and Maria Vladimirovna Vorontsova (daughters of Vladimir Putin); and Yekaterina Sergeyevna Vinokurova (daughter of Sergey Lavrov)
	General Trade Licence - Vessels	<p>Permits the provision of technical assistance, financial services and funds, and brokering services relating to vessels, aircrafts and aero gas turbine engines / their component parts / associated technology, where;</p> <ul style="list-style-type: none"> the aircraft or vessel is moving from a third country to Russia, or to the UK or a third country from Russia, or transiting Russian territorial waters or airspace or moving between two third countries, in the case of an aircraft, it is carrying goods or passengers when removed or is removed in order to undertake a journey carrying goods or passengers, the aircraft or vessel is moving under its own power, and the movement of the aircraft or vessel is not for the purpose of: (i) transfer of ownership of the aircraft or vessel or any of its component parts or (ii) a change of the operator of the aircraft or vessel. <p>The General Licence also contains a number of conditions relating to insurance/reinsurance in respect of the above.</p> <p>Use is subject to a notification requirement.</p> <p>This replaces the previous licence dated 17 March 2022 (now revoked).</p>
7 April 2022	Further sanctions – announcement (G7 foreign ministers' statement)	<p>"We stress the necessity of further increasing the economic pressure inflicted on Russia and the Lukashenka regime in Belarus. Together with international partners, the G7 will sustain and increase pressure on Russia by imposing coordinated additional restrictive measures to effectively thwart Russian abilities to continue the aggression against Ukraine. We will work together to stop any attempts to circumvent sanctions or to aid Russia by other means. We are taking further steps to expedite plans to reduce our reliance on Russian energy, and will work together to this end."</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
6 April 2022	Asset Freeze	<p>8 individuals:</p> <ul style="list-style-type: none"> • Viatcheslav (Moshe) Kantor, the largest shareholder of Acron - fertilizer company • Andrey Guryev - founder of PhosAgro - fertilizer company • Sergey Kogogin, director of Kamaz – manufacturer of trucks and buses. • Sergey Sergeyevich Ivanov, President of Alrosa - diamond producer (also a DP) • Leonid Mikhelson, the founder and CEO of Novatek - Russian natural gas producer • Andrey Akimov, the CEO of Gazprombank. • Aleksander Dyukov, the CEO of GazpromNeft. • Boris Borisovich Rotenberg, son of the co-owner of SGM - gas pipeline producer. <p>2 entities: Credit Bank of Moscow and PJSC Sberbank</p>
	<p>Further sanctions – announcement</p> <p>(announced but not yet implemented)</p>	<p>Other sanctions announced, but yet to be implemented, include:</p> <ul style="list-style-type: none"> • An outright ban on all new outward investment to Russia. • By the end of 2022, the UK will end all dependency on Russian coal and oil, and end imports of gas as soon as possible thereafter. From next week, the export of key oil refining equipment and catalysts will also be banned. • Action against key Russian strategic industries and state owned enterprises. This includes a ban on imports of iron and steel products.
	General licence - Credit Bank of Moscow (wind-down)	Permits the wind down of any transactions involving Credit Bank of Moscow (or a subsidiary) including the closing out of any positions, and any activity reasonably necessary to effect this, until 6 May 2022 .
	General licence - Sberbank (energy) - amendments	Amendment to the General Licence granted on 1 March 2022 in respect of energy-related payments (see below). The amendment ensures that the General Licence in respect of energy related payments may continue to be used since Sberbank became subject to an asset freeze on 6 April 2022.
4 April 2022	<p>General licence - GEFCO (amendment)</p> <p>[NOW REVOKED]</p>	<p>[THIS GENERAL TRADE LICENCE HAS BEEN REVOKED – SEE BELOW]</p> <p>GEFCO General Licence (see 25 March 2022 below) amended to permit persons or a relevant institution to process payments or transactions related to the sale and transfer of GEFCO's shares by Russian Railways.</p>
	<p>Further wave of sanctions – announcement</p> <p>(announced but not yet implemented)</p>	<p>In a speech delivered at a the British Embassy in Poland, Foreign Secretary Liz Truss announced a "<i>tough new wave of sanctions</i>", said to comprise:</p> <ul style="list-style-type: none"> • "<i>banning Russian ships from our ports</i>"; • "<i>cracking down on Russian banks</i>"; • "<i>going after new industries filling Putin's war chest like gold</i>"; and • "<i>agreeing a clear timetable to eliminate our imports of Russian oil, gas and coal</i>". <p>[Update on 5 April 2022: In a speech delivered at the Polish Ministry of Foreign Affairs on 5 April 2022, the Foreign Secretary explained that she would be urging the UK's NATO and G7 partners to go further in sanctions by joining the UK in introducing the above restrictions, which the UK has already introduced.]</p> <p>The Foreign Secretary also said that "<i>There should be no talk of removing sanctions whilst Putin's troops are in Ukraine and the threat of Russian aggression looms over Europe</i>".</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
1 April 2022	General licence - Payments by the Central Bank of the Russian Federation and others (exemption to Regulation 18A restrictions)	Permits until 30 June 2022 the provision of financial services for the purposes of the receipt and onward transfer of non-rouble denominated interest/coupon or maturity/principal payments from: <ul style="list-style-type: none"> the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, or the Ministry of Finance of the Russian Federation, in connection with debt issued by them before 1 March 2022 .
	General licence – VTB (basic needs) – amendment	Amendment of the VTB basic needs general licence (see 1 March 2022 below) to allow any payments in connection with the insolvency proceedings of the UK subsidiary of VTB. Any person, including any subsidiary of VTB incorporated in the UK, may make, receive or process any payments, or take any other action, in connection with any insolvency proceedings relating to VTB Capital plc. Permits the receipt and processing of any such payments. "insolvency proceedings" includes all those set out in the Insolvency Act 1986 and the Banking Act 2009
31 March 2022	Asset freeze	12 individuals: including Russian propagandists and military personnel. 2 entities: Rossiya Segodnya and TV-Novosti (both Russian media organisations)
	Asset freeze	3 entities: Photon Pro LLP; Majory LLP; Djeco Group LP <i>[Note: Each of these entities has a UK address, and has been designated under the new "urgent" procedure on the basis that they have been sanctioned by the US. No other reasons were given by OFSI. An OFAC press release said that these entities were part of an international "sanctions evasion network" which conceals the Russian military and intelligence end-users of western technology.]</i>
30 March 2022	Financial restrictions – investments in Donetsk and Luhansk regions The Russia (Sanctions) (EU Exit) (Amendment) (No. 7) Regulations 2022 (amendments to Regulation 18)	Extension of the existing investment restrictions in respect of Crimea to the Donetsk and Luhansk regions (defined as "non-government controlled Ukrainian territory"). Those restrictions comprise a prohibition on: <ul style="list-style-type: none"> acquiring any ownership interest in land located in Crimea/Donetsk/Luhansk acquiring any ownership interest in or control over, an entity located in Crimea/ Donetsk/Luhansk granting any loan or credit, or otherwise providing funds, to or for the purposes of financing an entity located in Crimea/ Donetsk/Luhansk establishing any joint venture in Crimea/ Donetsk/Luhansk or with an entity located in Crimea/ Donetsk/Luhansk providing investment services in relation to any of the above The exceptions to these restrictions have been similarly extended.
	Trade restrictions - Donetsk and Luhansk regions The Russia (Sanctions) (EU Exit) (Amendment) (No. 7) Regulations 2022 (amendments to Chapter 5 and 6)	Extension of the existing trade restrictions in respect of Crimea to the Donetsk and Luhansk regions (defined as "non-government controlled Ukrainian territory"). Those restrictions comprise a prohibition on: <ul style="list-style-type: none"> The import of goods which originate in Crimea/Donetsk/Luhansk The export/supply/delivery etc of infrastructure-related goods to, or for use in, Crimea/Donetsk/Luhansk, including related technical assistance, financial services and funds, and/or brokering The provision of services relating to a relevant infrastructure sector (transport; telecommunications; energy; exploration/production of oil, gas and mineral resources) or tourism in Crimea/Donetsk/Luhansk The exceptions to these restrictions have been similarly extended. Specific exceptions to the Donetsk/Luhansk restrictions have also been introduced – see new Regulation 60ZA.
	Technical assistance relating to aircraft and ships The Russia (Sanctions) (EU Exit) (Amendment) (No. 7) Regulations 2022 (new Regulation 46A)	Prohibition on the provision of technical assistance to or for the benefit of a designated person relating to an aircraft or a ship. "technical assistance" means (a) technical support relating to the repair, development, production, assembly, testing, use or maintenance of the goods or technology, or (b) any other technical service relating to the goods or technology.

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Ships - Donetsk and Luhansk regions The Russia (Sanctions) (EU Exit) (Amendment) (No. 7) Regulations 2022 (amendments to Regulation 57)	Extension of existing shipping restrictions in respect of Crimea (see 1 March 2022 below) to the Donetsk and Luhansk regions. A British cruise ship may be directed not to enter a port in Crimea/Donetsk/Luhansk.
29 March 2022	General licence - Wind down of positions involving Sovcomflot	Permits the wind down of any transactions involving Sovcomflot (or a subsidiary) including the closing out of any positions, and any activity reasonably necessary to effect this, until 15 May 2022 .
28 March 2022	Procurement Policy Note - contracts with suppliers from Russia or Belarus (accompanying FAQs)	Guidance issued by the Cabinet Office asks all public sector organisations to review contracts to identify any with Russian and Belarusian companies and, if possible to switch suppliers with minimal disruption, pursue legal routes of cancelling them. The PPN also suggests that public sector organisations consider whether there are Russian/Belarusian subcontractors (being relied on to deliver the contract) in supply chains, but confirms that there is no requirement to ask contractors to consider terminating subcontracts with Russian/Belarusian subcontractors at this stage.
27 March 2022	Research and innovation sanctions	Suspension of publicly funded research and innovation collaborations with Russian Universities and companies of strategic benefit to the Russian state: <ul style="list-style-type: none">• Pause of all payments for projects delivered through UK public research funds with a Russian dimension.• Further assessment of UK public research funders, to isolate and freeze activities which benefit the Russian regime.• No funding of any new collaborative projects with Russia through UK research and innovation organisations.• Suspension of existing government to government dialogue through the UK's science and innovation network team in Russia including their collaborative science projects.• Where the UK is a member of multilateral organisations, working with partners to respond appropriately to hold Russia to account for its actions while diminishing and isolating its influence.
25 March 2022	General licence - continuation of business and basic needs of GEFCO UK subsidiaries [NOW REVOKED]	[THIS GENERAL LICENCE WAS REVOKED ON 12 APRIL 2022: following the sale of Russian Railways' stake in GEFCO to non-designated persons, GEFCO is no longer impacted by UK sanctions] Applies to GEFCO and subsidiaries (including GEFCO UK Ltd, GEFCO Forwarding UK, Auto XP Limited and XP Tech Limited) GEFCO is a joint venture owned by Russian Railways (designated on 24 March 2022 – see below) and Stellantis; GEFCO 5.A Rue Jean Jaures, 20-22, 92800 Puteaux, France. Permits the continuation of business operations involving GEFCO or its subsidiaries including: <ul style="list-style-type: none">• Payments to or from GEFCO or its subsidiaries under any obligations or contracts; and• Payments to or from any third party necessary to the continuation of any obligations or contracts. A "Relevant Institution" may process payments made in accordance with the above. Permits GEFCO subsidiaries to make basic needs payments, including insurance, property management, remuneration, pensions, tax, mortgage and utility payments. [Amendment on 4 April 2022] A Person or a Relevant Institution may process payments or transactions related to the sale and transfer of GEFCO's shares by the Russian Railways. Licence expires on 23 May 2022 .

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
24 March 2022	Asset freeze	<p>33 individuals, including:</p> <ul style="list-style-type: none"> Eugene Markovich Shvidler, a businessman with close business links to Roman Abramovich. Oleg Tinkov, founder of Tinkoff Bank. Herman Gref, Chief Executive Officer of Sberbank Oleg E Aksyutin, the Deputy Chairman of the Management Board at Gazprom PJSC. Didier Casimiro, the First Vice President of Rosneft. Zeljko Runje, the Deputy Chairman of the Management Board and First Vice President for Oil, Gas, and Offshore Business Development of Rosneft. Galina Danilchenko, installed as 'mayor' of Melitopol by Russian authorities. Polina Kovaleva, stepdaughter of Russian Foreign Minister, Sergey Lavrov. <p>26 entities, including:</p> <ul style="list-style-type: none"> Five banks: Alfa-Bank (Alfa-Bank Ukraine has not been designated), Gazprombank, Russian Agricultural Bank (aka Rosselkhozbank), SMP Bank, Ural Bank for Reconstruction and Development Russian Railways Sovocomflot, Russia's largest shipping company. Kronshtadt, defence company and the main producer of Russian drones. The Wagner Group – the organisation Russian mercenaries reportedly tasked with assassinating President Zelenskyy. Alrosa, the world's largest diamond mining company.
	Belarus: asset freeze	<p>Six entities:</p> <ul style="list-style-type: none"> Bank Dabrabyt CJSC Belbizneslizing Industrial-Commercial Private Unitary Enterprise Minotor-Service JSC Transaviaexport Airlines Belinvest-Engineering OJSC KB Radar-Managing Company Holding Radar System
	General licence – wind down of positions with five designated banks [EXPIRED]	<p>Permits the wind down of any transactions involving:</p> <ul style="list-style-type: none"> Alfa Bank JSC GazPromBank Rosselkhozbank SMP Bank Ural Bank for Reconstruction and Development subsidiaries owned/controlled by any of the above <p>including the closing out of any positions, and any activity reasonably necessary to effect this, until 23 April 2022.</p>
	Belarus: General licence – wind down of positions with Bank Dabrabyt [EXPIRED]	<p>Permits the wind down of any transactions involving Bank Dabrabyt including the closing out of any positions, and any activity reasonably necessary to effect this, until 23 April 2022.</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Trade restrictions – increased import tariffs The Customs (Additional Duty) (Russia and Belarus) Regulations 2022	<p>Additional 35 per cent duty payable on imports of key products from Russia and Belarus. The products include:</p> <ul style="list-style-type: none"> • Russia: paper, cement, glass, silver, iron, steel, copper, aluminium, lead, nuclear reactors, electrical machinery/equipment, ships, works of art and antiques. • Belarus: cereals, oil seeds, fruit and seeds, beverages spirits and vinegar, food waste, cement, fertilisers, tyres, fur, wood, paper, cement, glass, silver, iron, steel, copper, aluminium, lead, nuclear reactors, electrical machinery/equipment, ships, works of art and antiques. <p>The full lists of impacted products, including commodity codes, are available here.</p>
	Open general export licence ("OGEL") – amendments	<p>Four existing OGELs have been amended to require registration before first use of the licence:</p> <ol style="list-style-type: none"> 1. export after repair/replacement under warranty: dual-use items 2. export after repair/replacement under warranty: dual-use items – from June 2019 3. PCBs and components for dual-use items 4. PCBs and components for dual-use items – from June 2019 <p>Two existing OGELs have been revised to allow items to be exported from the UK, after repair in the UK, or the country of original manufacture:</p> <ol style="list-style-type: none"> 5. export after repair/replacement under warranty: military goods – updated to allow items to be exported from the UK, after repair in the UK, or the country of original manufacture 6. export after repair/replacement under warranty: military goods – from June 2019 – updated to allow items to be exported from the UK, after repair in the UK, or the country of original manufacture <p>In addition, the export of dual-use items to EU member states OGEL has been updated to include Iceland as a permitted destination.</p>
22 March 2022	General licence - Wind down of certain transactions with the Central Bank, National Wealth Fund and Ministry of Finance	<p>Permits the provision of financial services for the purposes of winding down any derivatives, repurchase, and reverse repurchase transactions entered into prior to 1 March 2022 with:</p> <ul style="list-style-type: none"> • the Central Bank of the Russian Federation • the National Wealth Fund of the Russian Federation • the Ministry of Finance of the Russian Federation <p>A Person or Relevant Institution can carry out any activity reasonably necessary to effect this.</p> <p>The licence expires on 2 May 2022.</p> <p>Amended on 24 March 2022 to clarify that the licence includes persons owned/controlled or acting on behalf of the three named entities.</p>
	Update to OFSI guidance – ownership and control	<p>OFSI has added a new paragraph (4.1.4) to its general guidance on ownership and control which clarifies OFSI's position on aggregation, including the following:</p> <p><i>"When making an assessment on ownership and control, OFSI would not simply aggregate different designated persons' holdings in a company, unless, for example, the shares or rights are subject to a joint arrangement between the designated parties or one party controls the rights of another. Consequently, if each of the designated person's holdings falls below the 50% threshold in respect of share ownership and there is no evidence of a joint arrangement or that the shares are held jointly, the company would not be directly or indirectly owned by a designated person."</i> (emphasis added)</p>
17 March 2022	Tax – suspension of cooperation	<p>The UK has suspended all exchange of tax information with Russia and Belarus under the UK's exchange of information agreements, including the Convention on Mutual Administrative Assistance in Tax Matters and under bilateral Double Tax Agreements.</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Oligarch Task Force - meeting	<p>Inaugural ministerial meeting of the Russian Elites, Proxies and Oligarchs Task Force (the "Task Force"). Joint statement confirmed:</p> <ul style="list-style-type: none"> • a commitment to prioritizing resources and working together to take all available legal steps to find, restrain, freeze, seize, and, where appropriate, confiscate or forfeit the assets of those individuals and entities that have been sanctioned in connection with Russia's invasion of Ukraine; and • a commitment to holding accountable those who have complicity in Russia's unjust war and a determination to deny them the ability to hide and benefit from their assets in all jurisdictions and to undermine the integrity of the international financial system. <p>Signatories include representatives from: the US, Australia, Canada, France, Germany, Italy, Japan, the UK and the EU.</p>
	General Trade Licence - vessels [NOW REVOKED]	<p>[THIS GENERAL TRADE LICENCE WAS REVOKED ON 8 APRIL 2022]</p> <p>Permits the provision of technical assistance, financial services and funds, and brokering services relating to vessels / their component parts / associated technology, where:</p> <ul style="list-style-type: none"> • the vessel is moving from a third country to Russia, or to the UK or a third country from Russia, or transiting Russian territorial waters, • the vessel is moving under its own power, and • the movement of the vessel is not for the purpose of: (i) transfer of ownership of the vessel or any of its component parts, or (ii) a change of the operator of the vessel. <p>The General Licence also contains a number of conditions relating to insurance/reinsurance in respect of the above.</p> <p>Use is subject to a notification requirement.</p> <p>The licence is <u>stated</u> to be "a temporary measure which will address a shortcoming" in the relevant regulation.</p> <p>[A replacement general licence was granted on 8 April 2022 – see above.]</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
15 March 2022	Asset freeze	<p>345 individuals, including a number of designations under the newly-introduced urgent procedure in the Economic Crime (Transparency and Enforcement) Act pursuant to the new "mirroring provisions" (i.e. because those individuals have already been sanctioned by the US, EU, Canada or Australia).</p> <p>5 entities: Gas Industry Insurance Company SOGAZ, Geopolitica, Internet Research Agency, New Eastern Outlook, Oriental Review</p> <p>Significant individuals included in the designations include:</p> <p>Oligarchs:</p> <ul style="list-style-type: none"> • Mikhail Fridman, founder of Alfa Bank. He also owns shares in LetterOne. • German Khan, a business partner of Aven and Fridman in both Alfa Bank and LetterOne. • Petr Aven, who was President of Alfa Bank and co-founder of LetterOne. • Alexey Mordashov, a majority shareholder in steel company Severstal • Andrey Melnichenko, the founder of EuroChem Group. • Viktor Vekselberg, owner of the Renova Group. • Alexander Ponomarenko, chairman of the board of Sheremetyevo, the biggest airport in Russia. • Dmitry Pumpysky, owner and chairman of OAO TMK. • Vadim Moshkovich, chairman of the board of directors of Rusagro Group. <p>Political allies:</p> <ul style="list-style-type: none"> • Dmitry Medvedev, deputy chairman of the Security Council of Russia • Mikhail Mishustin, current Prime Minister of Russia • Sergei Shoigu, Defence Minister. <p>Propagandists:</p> <ul style="list-style-type: none"> • Dmitry Peskov, Putin's press secretary and a Kremlin spokesperson • Maria Zakharova, the Director of the Information and Press Department of the Ministry of Foreign Affairs of the Russian Federation.
	Asset freeze	<p>12 individuals</p> <p>2 entities: Rosneft Aero and JSC Zelenodolsk Shipyard</p> <p>All designated under the newly-introduced urgent procedure in the Economic Crime (Transparency and Enforcement) Act pursuant to the new "mirroring provisions", i.e. on the basis that those persons have already been sanctioned by the EU.</p>
	Economic Crime (Transparency and Enforcement) Act 2022 – strict liability and new designation procedure	<p>Economic Crime (Transparency and Enforcement) Act (the "2022 Act") receives Royal Assent. In terms of sanctions, the key provisions are as follows:</p> <ul style="list-style-type: none"> • Introduction of strict liability for any sanctions breaches (by removing any requirement for a party to "<i>to have known, suspected or believed any matter</i>"). <i>[This provision is not yet in force]</i>. • Introduction of a new urgent procedure for designations, including if a person/entity has been designated by the US, the EU, Australia or Canada, or if there is a public interest in that person/entity being designated.
	Trade/financial restrictions: Export finance	The UK government announced it will no longer issue any new guarantees, loans and insurance for exports to Russia and Belarus.

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
13 March 2022	Investments in Russia – Government statement	<p>Statement from the Chancellor, Rishi Sunak:</p> <ul style="list-style-type: none"> "I welcome commitments already made by a number of firms to divest from Russian assets – and I want to make it crystal clear that the government supports further signals of intent." "I am urging firms to think very carefully about their investments in Russia and how they may aid the Putin regime – and I am also clear that there is no case for new investment in Russia." <p>The government recognises that some firms may find winding down their positions is a long-term process, given market conditions and the ability to sell assets due to the global sanctions placed on the Russian economy. The Chancellor said the government would do all it could to stand behind and support businesses who want to divest.</p>
11 March 2022	Trade – revocation of "most favoured nation" status (announced but not yet implemented – G7 leaders' joint statement)	<p>Denial of Russia's Most-Favoured-Nation (MFN) status relating to key products - the products of Russian companies will no longer receive Most-Favoured-Nation treatment in those economies.</p> <p>[Implemented in part - by way of import tariff increases on key products from Russia (see 24 March 2022 above).]</p> <p>A statement by a broad coalition of WTO members, including the G7, announcing their revocation of Russia's Most-Favoured-Nation status is being prepared. [Update: the statement was published in 15 March 2022 – accessible here.]</p>
	Financial restrictions – removal of access to leading multilateral financial institutions (announced but not yet implemented – G7 leaders' joint statement)	<p>Prohibition on Russia from obtaining financing from the leading multilateral financial institutions, including the International Monetary Fund, the World Bank and the European Bank for Reconstruction and Development.</p> <p>[See equivalent entry for the EU below for further detail.]</p>
	Financial restrictions – closing loop-holes (announced but not yet implemented – G7 leaders' joint statement)	<p>Focus on cracking down on evasion and to closing loop-holes in existing sanctions. Specifically, ensuring that existing measures include digital / crypto-assets.</p>
	Financial restrictions – new debt/equity (announced but not yet implemented – G7 leaders' joint statement)	<p>Prohibition on Russian entities who are directly or indirectly supporting the war accessing new debt and equity investments and other forms of international capital.</p>
	Asset freeze – individuals	<p>386 individuals: members of the State Duma of the Russian Federation who voted in favour of the laws which recognised the Donetsk People's Republic and the Luhansk People's Republic as independent states.</p>
10 March 2022	Asset freeze – individuals	<p>Seven individuals:</p> <ul style="list-style-type: none"> Roman Arkadyevich ABRAMOVICH (owner of Chelsea FC and has stakes in steel giant Evraz and Norilsk Nickel); Igor Ivanovich SECHIN (Chief Executive of Rosneft); Oleg Vladimirovich DERIPASKA (has stakes in En+ Group); Dmitri Alekseevich LEBEDEV (Chairman of the Board of Directors of Bank Rossiya); Alexei Borisovich MILLER (CEO of energy company Gazprom); Andrei Leonidovich KOSTIN (Chairman of VTB Bank); and Nikolai Petrovich TOKAREV (president of the Russia state-owned pipeline company Transneft)

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	General licence – Chelsea football club	<p>Exemption to the asset freeze restrictions for Chelsea football club (by virtue of it being owned/controlled by Roman Abramovich) to permit it to make various payments associated with its continued operation, and for individuals/entities to make/receive payments in respect of the same.</p> <p>The licence confirms that:</p> <ul style="list-style-type: none"> the purchase or production of new merchandise by a third party is not permitted, unless there was an obligation to do so prior to 10 March 2022; and any funds which the Club receives must be frozen. <p>This licence expires on 31 May 2022</p>
9 March 2022	General licence – amendment to VTB wind-down licence (payment into frozen accounts) [EXPIRED]	<p>Amendments to the publication notice to the existing licence (see 25 February entry below):</p> <ul style="list-style-type: none"> OFSI confirmed that the existing VTB wind-down General Licence does not contain a requirement that funds payable to VTB as part of winding down any transactions with VTB be paid into a frozen account. If funds become payable to a subsidiary of VTB as part of winding down any transactions with VTB subsidiaries, OFSI suggests considering how the ownership and control provisions in the 2019 Russia Regulations could apply to such payment.
	Belarus: General licence – Provision of navigational data to civilian aircrafts for flight safety	<p>Exemption to the existing asset freeze provisions to permit Belaeronavigatsia (the provider of air navigation services in Belarus) to provide navigational data to civilian aircraft, and for flight data providers to make payments to Belaeronavigatsia in respect of the same.</p> <p>This licence is of indefinite duration.</p>
7 March 2022	Russian oil imports – announcement	<p>The UK Government announced that:</p> <ul style="list-style-type: none"> the UK will phase out the import of Russian oil during the course of the year in response to the illegal invasion of Ukraine; and it will establish a new joint taskforce with industry to work together on an orderly transition, <p>in order to move will increase the growing pressure on Russia's economy by choking off a valuable source of income.</p> <p>Note: no associated sanctions have been announced.</p> <p>See also the further statement from Kwasi Kwarteng, Secretary of State for Business, Energy and Industrial Strategy, on 10 March 2022.</p>
	General licence – amendment (VTB wind-down) [EXPIRED]	<p>Amendments to existing licence (see 25 February entry below) was amended to update references to UK legislation and expand the definition of a subsidiary. No amendments to activity covered by the licence or the validity period.</p>
	General trade licence – aviation insurance [NOW REVOKED]	<p>[THIS GENERAL TRADE LICENCE WAS REVOKED ON 29 MARCH 2022]</p> <p>Provides authorisation for certain prohibited insurance/reinsurance services relating to aviation and space goods or technology:</p> <ul style="list-style-type: none"> Insurance services if, before 8 March, the provider: (i) did not reinsure any of their obligations; or (ii) reinsured any of their obligations to provide those insurance services and no such reinsurance cover has been rendered unenforceable, suspended, frustrated or prohibited by any applicable sanctions; or Reinsurance services if the insurance obligations they are reinsuring have not been rendered unenforceable, suspended, frustrated or prohibited by any applicable sanctions. <p>Authorisation applies until 28 March 2022 under contracts concluded before 8 March 2022 in pursuance of or in connection with an arrangement for financial services relating to the provision of military goods to a person connected with Russia/ for use in Russia etc.</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	<p>Trade sanctions - aviation and space goods or technology</p> <p>The Russia (Sanctions) (EU Exit) (Amendment) (No. 6) Regulations 2022</p>	<p>Prohibition on the export/supply/delivery etc of certain specified aviation and space goods or technology:</p> <ul style="list-style-type: none"> to Russia to a person connected with Russia; or for use in Russia. <p>"person connected with Russia" – see entry at 1 March 2022 below.</p> <p>"aviation and space goods or technology" – specified in Schedule 2C of the 2019 Regulations (as amended. Includes "any tangible storage medium on which aviation and space technology is recorded".</p> <p>Also includes a prohibition on the provision, directly or indirectly, of insurance or reinsurance services relating to aviation and space goods or technology</p> <p>Extension of certain existing exceptions to aviation and space goods or technology.</p>
	<p>Ships - prohibition on port entry</p> <p>The Russia (Sanctions) (EU Exit) (Amendment) (No. 6) Regulations 2022</p>	<p>Amendments to the existing prohibitions introduced on 1 March 2022 (see entry below):</p> <ul style="list-style-type: none"> A detention direction may also now be given to "a ship registered in Russia". Clarification that a ship is not "operated" by its master or crew unless that master or crew are designated persons for the purposes of the shipping restrictions.
	<p>Prohibition on Russian aircraft</p> <p>The Russia (Sanctions) (EU Exit) (Amendment) (No. 6) Regulations 2022</p>	<p>Prohibition on Russian aircraft overflying or landing in the UK. Air traffic controllers may (or may be instructed to) give such directions to Russian aircraft.</p> <p>Airport operators may (or may be instructed to) give instructions to Russian aircraft not to take off, to take off or not to land at an airport. Airport operators giving instructions not to take off must take reasonable steps to detain the aircraft.</p> <p>The Civil Aviation Authority (CAA) may also be required to refuse certain permissions under the Air Navigation Order (ANO).</p> <p>"Russian aircraft" means an aircraft (i) registered in Russia; or (ii) owned, chartered or operated by a designated person (under these aircraft restrictions), or a person connected with Russia.</p> <p>Persons/entities can be "designated" for the purposes of the above restrictions/prohibitions.</p> <p>Exceptions on grounds of safety to other aircraft, passengers or people on the ground.</p>
4 March 2022	<p>General licence - Wind Down of Positions Sberbank</p> <p>[EXPIRED]</p>	<p>[THIS GENERAL LICENCE HAS NOW EXPIRED]</p> <p>Grants an exemption to 3 April 2022 to permit the wind down of activity which would be caught by the prohibition on the provision of financial services for the purpose of foreign exchange reserve and asset management (under Regulation 18A – by virtue of Sberbank being owned or controlled directly or indirectly by the Central Bank, the National Wealth Fund or the Ministry of Finance).</p>
	<p>General licence - Wind Down of Positions Involving Various Designated Banks</p> <p>[EXPIRED]</p>	<p>[THIS GENERAL LICENCE HAS NOW EXPIRED]</p> <p>Grants an exemption to 3 April 2022 to permit non-designated persons/entities to wind down any transactions with Bank Otkritie, Promsvyazbank, Bank Rossiya, Sovcombank, Vnesheconombank (VEB), Novikombank, or any subsidiary thereof:</p> <p>Exemption permits the winding down of any transactions and "any activity reasonably necessary to effect this".</p>
3 March 2022	<p>Asset freeze</p>	<p>Two individuals: Igor Ivanovich Shuvalov (Chairman of VEB) and Alisher Burkhanovich Usmanov (prominent Russian businessman and pro-Kremlin oligarch)</p>
	<p>Asset freeze – all Russian Banks</p> <p>(announced but not yet implemented)</p>	<p>The Government announced that it intends to "asset freeze every Russian bank".</p> <p>The Foreign Secretary also stated at a press conference that "We need to make sure no Russian bank has access to SWIFT". Boris Johnson repeated this message in an article published on 6 March 2022 ("We must go further on economic sanctions, expelling every Russian bank from SWIFT.")</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
1 March 2022	Financial restrictions – dealing with Central Bank and others The Russia (Sanctions) (EU Exit) (Amendment) (No. 5) Regulations 2022	Prohibition on UK individuals/entities from providing financial services for the purpose of foreign exchange reserve and asset management to: <ul style="list-style-type: none"> 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, or acting by, or on behalf of/at the direction of, any of the persons above <p>"foreign exchange reserve and asset management" includes money market instruments (including cheques, bills and certificates of deposit); foreign exchange; derivative products (including futures and options); exchange rate and interest rate instruments (including products such as swaps and forward rate agreements); transferable securities; other negotiable instruments and financial assets (including bullion); and/or special drawing rights.</p> <p>Licences may be granted in certain circumstances, including humanitarian assistance, financial regulation, financial stability, soundness of a firm or extraordinary circumstances.</p>
	General licence – financial restrictions – VTB (regulators)	Grants an exemption to UK financial regulators in relation to VTB Capital plc / any other VTB UK subsidiary <i>"for the purposes of the functions of that authority including as they relate to prudential supervision or protecting, maintaining or enhancing the stability of the financial system of the United Kingdom"</i> until 1 March 2023 .
		Relevant UK regulators include the FCA, FSCS, PRA and Bank of England.
	General licence – financial restrictions – VTB (basic needs)	Grants an exemption to VTB Capital plc / any other VTB UK subsidiary to permit it to make payments for basic needs, including: <ul style="list-style-type: none"> insurance premiums, property management, salaries, tax, mortgage and utility payments; charges arising from the routine holding and maintenance of its frozen funds or economic resources; and legal fees. <p>Grants an exemption to allow persons to receive, and UK financial institution to process, such payments.</p> <p>[Amendment on 1 April 2022] Any person, including any subsidiary of VTB incorporated in the UK, may make, receive or process any payments, or take any other action, in connection with any insolvency proceedings relating to VTB Capital plc. Permits the receipt and processing of any such payments.</p> <ul style="list-style-type: none"> "insolvency proceedings" includes all those set out in the Insolvency Act 1986 and the Banking Act 2009 <p>[Amendment on 22 April 2022] The General Licence now also includes Sberbank CIB (UK) Ltd, the UK subsidiary of Sberbank.</p> <p>The General Licence takes effect in its amended form from 22 April 2022 and expires on 3 April 2023.</p>
	Prohibition on port entry The Russia (Sanctions) (EU Exit) (Amendment) (No. 4) Regulations 2022	Ban on Russian ships entering UK ports. Includes ships: <ul style="list-style-type: none"> Owned/controlled/chartered by a designated person or a person "connected with Russia" (see definition below); Flying the flag of Russia or registered in Russia; or Specified ships [Note – as far as we are aware, none have yet been "specified"] <p>Any such ship can be directed to enter or leave a port in a specific direction, proceed to a specific location or remain where it is, including that a ship be detained in a UK port.</p> <p>A British cruise ship may be directed not to enter a Crimean port.</p> <p>Persons/entities can be "designated" for the purposes of the above restrictions</p>
	Asset freeze	One individual: Kirill Alexandrovich Dmitriev (CEO of Russian Direct Investment Fund)
		One entity: Russian Direct Investment Fund (Russia's sovereign wealth fund)

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	<p>Financial restrictions – capital markets / loans</p> <p>The Russia (Sanctions) (EU Exit) (Amendment) (No. 2) Regulations 2022</p>	<p>Extended the existing capital markets prohibition, as follows:</p> <ol style="list-style-type: none"> 1. Prohibition on dealing with a transferable security or money-market instrument a maturity exceeding 30 days and issued on or after 1 March 2022 by: <ul style="list-style-type: none"> • a UK entity owned by Sberbank, VTB Bank, Gazprombank, Vnesheconombank (VEB), Rosselkhozbank, OPK Oboronprom, United Aircraft Corporation, Uralvagonzavod, Rosneft, Transneft, Gazprom Neft (each a "Schedule 2 Entity") or someone acting at their direction/on their behalf <i>[Note: These banks were previously subject to capital markets restrictions]</i> 2. Prohibition on dealing with <i>any</i> transferable security or money-market instrument issued on or after 1 March 2022 by: <ul style="list-style-type: none"> • a person connected with Russia which is not: (i) a Schedule 2 Entity, (ii) an entity domiciled outside of Russia; or (iii) a branch/subsidiary of (ii) – <i>effectively any Russian domiciled-entities which are not branches or subsidiaries of a non-Russian entity</i> – or an entity which is owned by, or acting at the direction of such an entity. • the Government of Russia, or an entity acting on its behalf <p>Extended the existing restrictions on the granting of loans/credit. It is prohibited to grant the following loans/credit:</p> <ol style="list-style-type: none"> 1. Category 1 Loan: loan/credit with a maturity exceeding 30 days to a Schedule 2 Entity, or a non-UK entity owned by a Schedule 2 Entity, or any entity acting on their behalf, at any time after 31 December 2020. <i>[Note: existing exemptions still apply.]</i> 2. Category 2 Loan: loan/credit with a maturity exceeding 30 days to a UK entity owned by a Schedule 2 Entity, or any entity acting on their behalf, at any time after 1 March 2022. 3. Category 3 Loan: loan/credit with a maturity exceeding 30 days to an entity connected with Russia (or to an entity owned by a person connected with Russia, or acting at its direction/behalf), except if that entity is not Russian-domiciled or owned by an entity which is not Russian-domiciled, at any time after 1 March 2022. 4. Category 4 Loan: loan/credit to the Government of Russia at any time after 1 March 2022. <p>"connected with Russia" means:</p> <ul style="list-style-type: none"> • an individual/group of individuals who are ordinarily resident or located in Russia • an entity which is incorporated/constituted under Russian law or domiciled in Russia.
	<p>Financial restrictions - correspondent banking relationships</p> <p>The Russia (Sanctions) (EU Exit) (Amendment) (No. 2) Regulations 2022</p>	<p>Prohibition on UK credit/financial institutions:</p> <ul style="list-style-type: none"> • having a correspondent banking relationship with; or • processing sterling payments to/from/via, <p>any designated person or any credit/financial institutions owned/controlled by a designated person.</p> <p><i>Note: OFSI has expressly confirmed that these restrictions apply to Sberbank (but when the restriction was introduced, Sberbank was not subject to an asset-freeze). Sberbank became subject to an asset freeze on 6 April 2022.</i></p>
	<p>Trade restrictions</p> <p>The Russia (Sanctions) (EU Exit) (Amendment) (No. 3) Regulations 2022</p>	<p>Extension of existing trade restrictions applicable to military goods/technology to dual-use goods and certain specified goods referred to as "critical-industry goods/technology" (set out in Schedule 2A), which include:</p> <ul style="list-style-type: none"> • electronic devices/components and related equipment • computers and related equipment • telecommunications and information security equipment • sensors and lasers • navigation and avionics equipment • marine vessels and equipment • aerospace and propulsion equipment, including engines and aircraft <p>Certain exceptions for: personal effects, consumer communication devices and software updates</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	General Licence – capital markets restrictions [EXPIRED]	[THIS GENERAL LICENCE HAS NOW EXPIRED] Grants an exemption to the extended capital markets restrictions until 23:59 on 08 March 2022 for: <ul style="list-style-type: none"> a) dealing with a transferable security or money-market instrument b) granting a Category 1, 2 or 3 Loan c) processing GBP payments in respect of a) or b); <i>Note: that there is no exemption for a Category 4 Loan (to the Russian Government).</i>
	General Licence – correspondent banking relationships & processing sterling payments - Sberbank [EXPIRED]	[THIS GENERAL LICENCE HAS NOW EXPIRED] Grants an exemption to the prohibition on maintaining a correspondent banking relationship and processing sterling payments in respect of Sberbank until 23:59 on 31 March 2022 .
	General Licence - processing sterling payments – energy/Sberbank	Grants an exemption to the prohibition on the processing of sterling payments from/to/via: <ul style="list-style-type: none"> • Sberbank ; or • any non-UK financial institution owned/controlled by Sberbank, for the purposes of making crude oil, petroleum products or gas available for use in the UK until on 24 June 2022 . <i>[General licence was amended on 6 April 2022 – see above]</i>
	Asset freeze	Four individuals: Andrei Burdyko, Victor Vladimirovich Gulevich, Sergei Simonenko and Andrey Zhuk (all senior members of the Belarussian Military/Ministry of Defence) Two entities: JSC 558 Aircraft Repair Plant, JSC Integral (both Belarussian defence companies)
28 February 2022	Asset freeze	Three entities: VEB, Bank Otkritie, Sovcombank.
28 February 2022	Financial restrictions – Russian Central Bank and others (announced but not yet implemented) ¹	In addition to those measures announced on 24 February 2022 (see below), new sanctions will include a prohibition on any UK natural or legal persons from undertaking financial transactions involving the CBR or the Ministry of Finance of the Russian Federation. <i>[Implemented in part – see above (1 March) - but not subject to asset freezes.]</i>
26 February 2022 (announced but not yet implemented)	Visa restrictions – "golden passports"	Introduction of measures to limit the sale of citizenship—so called golden passports—that let wealthy Russians connected to the Russian government become citizens of Western countries and gain access to their financial systems. <i>[Note: the UK ended its Tier-1 investor visa scheme on 17 February 2022.]</i>
25 February 2022	Asset freeze	Two individuals: Vladimir Putin and Sergei Lavrov.
	General Licence – Wind Down of Positions Involving VTB [EXPIRED]	[THIS GENERAL LICENCE HAS NOW EXPIRED] Allows until 27 March 2022 to wind down any transactions with VTB/any UK subsidiary, including closing out any positions. Any activity "reasonably necessary" to effect this is permitted.
24 February 2022	Asset freeze and travel ban	Five individuals: Kirill Shamalov, Petr Fradkov, Denis Bortnikov, Yury Slyusar and Elena Aleksandrovna Georgieva (described as being part of "Putin's inner circle").

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Asset freeze	<p>VTB Bank (one of Russia's largest banks) – see General Licence below.</p> <p>Five Russian defence companies:</p> <ol style="list-style-type: none"> 1. Rostec (Russia's largest defence company). 2. Uralvagonzavod (one of the world's largest tank manufacturers). 3. Tactical Missile Corporation (Russia's leading supplier of air and sea missiles). 4. United Aircraft Corporation (a holding company that includes all major Russian aircraft manufacturers). 5. United Shipbuilding Corporation (the largest shipbuilding company in Russia).
24 February 2022	Asset freeze (announced, awaiting implementation) ²	All Russian banks (to the extent not already covered) – <i>implemented in part (see below/above)</i>
	Financial and investment restrictions (announced, awaiting implementation) ³	Prohibition on Russian individuals' access to UK banks, including £50,000 limits on bank accounts.
22 February 2022	Asset freeze and travel ban	Three individuals: Gennady Timchenko, Igor Rotenberg and Boris Rotenberg.
	Asset freeze	Five Russian banks: Bank Rossiya, Black Sea Bank, Genbank, IS Bank, and Promsvyazbank.
10 February 2022	<p>Additional basis for designation under UK sanctions regime:</p> <p>The Russia (Sanctions) (EU Exit) (Amendment) Regulations 2022</p>	<p>Amended the Russia (Sanctions) (EU Exit) Regulations 2019 to include an additional basis for designation under the UK sanctions regime, namely if a person is/has been involved in "<i>obtaining a benefit from or supporting the Government of Russia</i>". This is defined as including:</p> <ol style="list-style-type: none"> a) carrying on business as a Government of Russia-affiliated entity; b) carrying on business of economic significance to the Government of Russia; or c) carrying on business in a sector of strategic significance to the Government of Russia, those sectors being: chemicals, construction, defence, electronics, energy, extractives, financial services, information, communications and digital technologies, and transport.

2. THE EU

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
11 May 2022	Guidance : Prohibition to engage with state-owned enterprises	Publication of updated EU sanctions guidance: " <i>Frequently asked questions on the prohibition to engage with certain state-owned enterprises following sanctions adopted in view of Russia's military aggression against Ukraine</i> ".
8 May 2022	Further sanctions announcement - G7 meeting	<p>A collective commitment from the G7 to taking the following measures:</p> <ul style="list-style-type: none"> • Phasing out dependency on Russian energy, including by phasing out or banning the import of Russian oil; • Prohibiting or otherwise preventing the provision of key services to Russia; • Continuing to take action against Russian banks; • Continuing efforts to fight off the Russian regime's attempts to spread propaganda; and • Continuing and elevating measures against the financial elites and family members who support President Putin in his war, including imposing sanctions on additional individuals. <p>[The EU has announced measures in respect of each of these in its sixth package of restrictive measures – see below.]</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
6 May 2022	Guidance : Prohibition to access EU ports	Publication of updated EU sanctions guidance: " <i>Frequently asked questions on the prohibition to access EU ports following sanctions adopted in view of Russia's military aggression against Ukraine</i> ".
5 May 2022	Guidance : Customs related questions	Publication of updated EU sanctions guidance: " <i>Frequently asked questions on customs related questions following sanctions adopted in view of Russia's military aggression against Ukraine</i> ".
4 May 2022	Further sanctions – sixth package of restrictive measures (announced but not yet implemented)	<p>The EU's sixth package of restrictive measures was presented to the European Parliament, as follows:</p> <ol style="list-style-type: none"> 1. High-ranking military officers and other individuals who committed war crimes in Bucha and Mariupol will be subject to asset freezes. 2. Sberbank and two other major Russian banks will be banned from accessing SWIFT. 3. Three big Russian state-owned broadcasters will be prohibited from distributing content in the EU in any form, including on cable, via satellite, on the internet or via smartphone apps. 4. Prohibition of the provision of certain services to Russian companies, including from accountants, consultants and spin doctors in the EU. 5. A ban on Russian oil, comprising a complete import ban on all Russian oil, seaborne and pipeline, crude and refined. This will be phased out, with a ban on Russian supply of crude oil within six months and refined products by the end of the year. <p>The measures are subject to formal approval by the 27 EU member states.</p>
	Guidance : Circumvention and due diligence	Publication of updated EU sanctions guidance: " <i>Frequently asked questions on circumvention and due diligence following sanctions adopted in view of Russia's military aggression against Ukraine</i> ".
	Guidance : Asset freezes	Publication of updated EU sanctions guidance: " <i>Frequently asked questions on asset freezes following sanctions adopted in view of Russia's military aggression against Ukraine</i> ".
	Guidance : Trading	Publication of updated EU sanctions guidance: " <i>Frequently asked questions on trading following sanctions adopted in view of Russia's military aggression against Ukraine</i> ".
	Trade restrictions – Russia removed as a destination from the scope of Union general export authorisations	<p>Amendment to the three general export authorisations granted under Regulation (EU) 2021/821 which permitted exports of dual-use items to Russia in the following situations: (i) re-export of items after repair or replacement in the EU, (ii) export of items for fairs or exhibitions, and (iii) exports of telecommunications equipment.</p> <p>This amendment removes Russia from the destination lists of those three EU general export authorisations in order to prevent Russia from gaining access to critical technologies and dual-use items.</p> <p>Amendment effective on 5 May 2022.</p>
3 May 2022	Guidance : Sale of securities	Publication of updated EU sanctions guidance: " <i>Frequently asked questions on the sale of securities denominated in the currency of a Member State following sanctions adopted in view of Russia's military aggression against Ukraine</i> ".
	Guidance : Aviation/space industry	Publication of EU sanctions guidance: " <i>Frequently asked questions on insurance and reinsurance concerning sanctions adopted following Russia's military aggression against Ukraine</i> ".
	Guidance : Deposits	Publication of EU sanctions guidance: " <i>Frequently asked questions on deposits concerning sanctions adopted following Russia's military aggression against Ukraine</i> ".
	Guidance : Insurance and Reinsurance	Publication of EU sanctions guidance: " <i>Frequently asked questions on insurance and reinsurance concerning sanctions adopted following Russia's military aggression against Ukraine</i> ".
2 May 2022	Guidance : Luxury goods	Publication of EU sanctions guidance: " <i>Frequently asked questions on luxury goods concerning sanctions adopted following Russia's military aggression against Ukraine</i> ".
28 April 2022	Guidance : Credit rating	Publication of EU sanctions guidance: " <i>Frequently asked questions on credit rating concerning sanctions adopted following Russia's military aggression against Ukraine</i> ".
27 April 2022	Guidance : Prohibition on access to EU ports	Publication of EU sanctions guidance: " <i>Frequently asked questions on the prohibition to access to EU ports concerning sanctions adopted following Russia's military aggression against Ukraine and Belarus' involvement in it</i> ".
26 April 2022	Guidance : Central securities depositories	Publication of updated EU sanctions guidance: " <i>Frequently asked questions on central securities depositories concerning sanctions adopted following Russia's military aggression against Ukraine</i> ".

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Guidance : Export restrictions on maritime navigation goods and technology	Publication of updated EU sanctions guidance: " <i>Frequently asked questions on export restrictions on maritime navigation goods and technology concerning sanctions adopted following Russia's military aggression against Ukraine</i> "
21 April 2022	Asset Freeze	2 individuals : Serhiy Vitaliyovich Kurchenko and Yevgeniy Viktorovich Prigozhin
20 April 2022	Guidance : Banknotes	Publication of updated EU sanctions guidance: " <i>Frequently asked questions on banknotes concerning sanctions adopted following Russia's military aggression against Ukraine</i> "
	Guidance : Central Bank of Russia	Publication of updated EU sanctions guidance: " <i>Frequently asked questions on Central Bank of Russia concerning sanctions adopted following Russia's military aggression against Ukraine</i> "
19 April 2022	Guidance : SWIFT	Publication of updated EU sanctions guidance: " <i>Frequently asked questions on SWIFT concerning sanctions adopted following Russia's military aggression against Ukraine</i> "
14 April 2022	Guidance : Road transport	Publication of updated EU sanctions guidance: " <i>Frequently asked questions on road transport concerning sanctions adopted following Russia's military aggression against Ukraine</i> "
13 April 2022	Asset freeze – humanitarian exemption/authorisation ⁴	<p>Introduction of a new exception to the asset freeze restrictions: the prohibition on "<i>making funds/economic resources available</i>" to designated persons does not apply to organisations which act as humanitarian partners of the EU provided that the provision of funds/economic resources are required for humanitarian purposes in Ukraine.</p> <p>Relevant Member State authorities can also grant specific of general authorisations for such humanitarian purposes. Deemed authorisation if not granted within 5 working days.</p> <p>[EU FAQs on humanitarian aid published 2 May – accessible here]</p>
	Trade restrictions : Donetsk and Luhansk regions – humanitarian exemptions	<p>Amendment to the existing trade restrictions applicable to the Donetsk and Luhansk regions to introduce exceptions for humanitarian purposes to the prohibitions on the goods/technology listed in Annex II (goods and technologies suited for use in the transport; telecommunications; energy; and oil, gas and mineral resources exploration/production).</p> <p>Relevant Member State authorities can also grant specific of general authorisations for such humanitarian purposes.</p> <p>[EU FAQs on humanitarian aid published 2 May – accessible here]</p>
	Guidance : Technical assistance	Publication of updated EU sanctions guidance: " <i>Frequently asked questions on technical assistance concerning sanctions adopted following Russia's military aggression against Ukraine and Belarus' involvement in it</i> ".
11 April 2022	Guidance : Crypto assets	Publication of EU sanctions guidance: " <i>Frequently asked questions on crypto-assets concerning sanctions adopted following Russia's military aggression against Ukraine</i> ".
	Aviation safety : 20 Russian airlines added to EU Air Safety List	<p>The Commission has updated the EU Air Safety List, which is the list of airlines that are subject to an operating ban or operational restrictions within the European Union, because they do not meet international safety standards.</p> <p>21 airlines certified in Russia are now included on this list. This reflects serious safety concerns due to Russia's forced re-registration of foreign-owned aircraft, knowingly allowing their operation without valid certificates of airworthiness. This is in breach of international aviation safety standards.</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
8 April 2022 The EU's "fifth package" of restrictive measures EU Q&A on this package of restrictive measures can be accessed here .	Meeting of the EU's "Freeze and Seize Task Force"	<p>Commissioner for Justice, Didier Reynders urged "<i>all Member States to take all the necessary measures to enforce sanctions and those who have not done so yet to report to the Commission without delay</i>".</p> <p>Member States are still in the process of compiling and sharing the information. Based on reports from more than half of the Member States to the Commission:</p> <ul style="list-style-type: none"> • €29.5 billion worth of assets have been frozen, including boats, helicopters, real estate and artwork, worth almost €6.7 billion. • €196 billion of transactions have been blocked. <p>The Task Force will continue to meet regularly, the next meeting will take place on 22 April 2022.</p>
	Asset Freeze ⁵	<p>216 individuals: including Government personnel, oligarchs and family members, business people, propagandists, Putin's daughters, members of the 'People's Council' of Donetsk and ministers of Luhansk</p> <p>18 entities: including a number of military, engineering and infrastructure companies and four banks:</p> <ul style="list-style-type: none"> • Otkritie FC Bank • Novikombank • Sovcombank • VTB Bank
	Derogation from asset freeze measures ⁶	<p>Two new derogations from the asset freeze measures - a competent authority may authorise the release of /making available frozen funds or economic resources belonging to:</p> <ul style="list-style-type: none"> • Otkritie Bank, Novikombank, Novcombank and VTB Bank if such funds or economic resources are necessary for the termination by 24 August 2022, of operations, contracts, or other agreements, including correspondent banking relations, concluded with those entities before 23 February 2022. • a designated person/entity if: (i) the funds or economic resources are necessary for the sale and transfer by 9 October 2022 of proprietary rights in an entity established in the EU where those proprietary rights are directly or indirectly owned by a designated individual/entity; and (ii) the proceeds of such sale and transfer remain frozen.
	Trade restrictions – coal ⁷ (including amendments to existing exemptions / derogations)	<p>Prohibition on the purchase/import etc of coal and other solid fossil fuels (Article 3j / as listed in Annex XXII) into the EU if they originate in Russia or are exported from Russia, and associated technical/financial assistance or services.</p> <p>Exemption until 10 August 2022 for contracts concluded before 9 April 2022.</p> <p>Amendments to certain existing restrictions to remove exemptions / derogations for coal:</p> <ul style="list-style-type: none"> • Existing exemption to the restrictions on trade in certain goods/technology suited for oil exploration and production projects in Russia (Article 3 / as listed in Annex II) narrowed to remove reference to the transport of coal. • Existing derogation from the restrictions on investments in Russian energy sector introduced on 15 March 2022 (see below) (Article 3a) narrowed to remove reference to the transport of coal. • As regards the existing restriction on transactions with specified state-owned entities (Article 5aa / Annex XIX): <p>- existing general exemption narrowed to remove reference to transactions relating to the import/transport of coal</p> <p>- new exemption introduced to exempt until 10 August 2022 transactions relating to the import/transport coal and other solid fossil fuels (as listed in Annex XXII).</p>
	Trade restrictions – liquified natural gas (LNG) ⁸	<p>Extension of the existing restrictions on trade in certain goods/technology suited for use in oil refining introduced on 25 February 2022 (see below) (Article 3b / as listed in Annex X) to cover liquefaction of natural gas.</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Trade restrictions – aviation/space industry ⁹	<p>Extension of the existing restrictions on trade goods/technology for use in aviation or the space industry (Article 3c) to cover jet fuel and fuel additives (as listed in Annex XX) whether or not originating in the EU, to any person/entity in Russia or for use in Russia.</p> <p><i>[Note: the prohibitions on the provision of insurance/reinsurance and technical/financial assistance etc which apply to goods/technology for use in aviation or the space industry do not appear to have been extended to jet fuel and additives.]</i></p> <p>New derogation: an authority may authorise activity if it is necessary to ensure lease repayments to an EU individual person/entity which does not fall under any of other EU Russian restrictive measures so long as no economic resources are made available to the Russian counterpart (aside from the return of the aircraft at the end of the lease).</p> <p><i>[EU FAQs on insurance and reinsurance published 3 May 2022 – accessible here]</i></p>
	Ships – prohibition on port entry ¹⁰	<p>Prohibition on access to EU ports to vessels registered under the flag of Russia from 16 April 2022 (including those which have amended their flag/registration after 24 February 2022). Exemption for emergencies.</p> <p>Authorisation may be granted for the transport/import into the EU of:</p> <ul style="list-style-type: none"> • 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) • pharmaceutical, medical, agricultural and food products, including wheat and fertilisers (provided not otherwise prohibited) • nuclear fuel and other goods strictly necessary for the functioning of civil nuclear capabilities • coal and other solid fossil fuels (as listed in Annex XXII) until 10 August 2022 <p><i>[EU FAQs updated on 27 April – accessible here.]</i></p>
	Trade restrictions – luxury goods (derogation) ¹¹	<p>New derogation to the restrictions on trade in luxury goods (Article 3h) to permit a relevant authority to authorise the return of the transfer or export to Russia of cultural goods which are on loan in the context of formal cultural cooperation with Russia.</p>
	Trade restrictions – goods generating significant revenue for Russia ¹²	<p>Prohibition on the purchase/import etc of certain specified goods (as listed in Annex XXI) which generate significant revenues for Russia into the EU if they originate in Russia or are exported from Russia, and associated technical/financial assistance or services.</p> <p>Goods include:</p> <ul style="list-style-type: none"> • Crustaceans and caviar • Cement • Various chemicals • Fertilisers • Tyres, wood, paper and glass products • Certain metals, incl. silver, aluminium and lead • Turbines, ships and other craft <p>Exemption until 10 July 2022 for contracts concluded before 9 April 2022.</p> <p>Other exemptions for certain specified annual quantities of potassium chloride and fertilisers (akin to tariff rate quotas / TRQs).</p>
	Trade restrictions – enhancement of Russian industrial capacities ¹³	<p>Prohibition on the sale/export etc of certain specified goods (as listed in Annex XXIII) which could contribute in particular to the enhancement of Russian industrial capacities to any person/entity in Russia or for use in Russia, and associated technical/financial assistance or services.</p> <p>Annex XXIII contains a very long and detailed list of the relevant goods (with CN codes).</p> <p>Exemption until 10 July 2022 for contracts concluded before 9 April 2022.</p> <p>Authorisation possible for humanitarian purposes. Exemption for official/diplomatic purposes.</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Road transport services – access to EU ¹⁴	<p>Prohibition on any Russian road transport undertaking to transport goods by road in the EU.</p> <p>Exemptions for:</p> <ul style="list-style-type: none"> • mail as a universal service • goods in transit though the EU between the Kaliningrad Oblast and Russia (provided not otherwise prohibited) • until 16 April 2022 to the transport of goods that started before 9 April 2022, provided that the vehicle of the road transport undertaking: (a) was already in the EU on 9 April 2022, or (b) needs to transit through the EU to return to Russia <p>Authorisation may be available for:</p> <ul style="list-style-type: none"> • the transport into the EU of natural gas and oil, including refined petroleum products, titanium, aluminium, copper, nickel, palladium and iron ore • the transport of pharmaceutical, medical, agricultural and food products, including wheat and fertilisers (provided not otherwise prohibited) • humanitarian purposes • diplomatic/consular purposes • the transfer or export to Russia of cultural goods which are on loan in the context of formal cultural cooperation with Russia <p>[EU FAQs on road transport published on 14 April – accessible here]</p>
	Trade restrictions – goods in the Common Military List (exemptions) ¹⁵	<p>Extension of the existing exemptions to the prohibitions relating to goods in the Common Military List to cover the import/export of spare parts and services necessary for the maintenance and safety of existing capabilities within the EU.</p>
	Financial restrictions – accepting deposits (amendments) ¹⁶	<p>Extension of the exemption to the prohibition on accepting deposits (see 25 February 2022 below) to the provision of crypto-asset wallet, account or custody services to Russian nationals/residents or entities if the total value of crypto-assets per wallet, account or custody provider exceeds EUR 10,000.</p> <p>[EU FAQs on deposits published on 3 May – accessible here.]</p>
	Financial restrictions – sale of transferrable securities / banknotes (amendment) ¹⁷	<p>Existing prohibitions (see 25 February below) on:</p> <ul style="list-style-type: none"> • the sale of euro-denominated transferrable securities issued after 12 April 2022 (or related collective investment undertakings) to Russian persons/entities; and • the sale/supply of euro-denominated banknotes to Russian persons/entities (including the Russian government and Central Bank) or for use in Russia, <p>are expanded such that they applies to transferrable securities / banknotes denominated in any official currency of a Member State.</p> <p>[As at 11 April 2022, Member States which have not adopted the Euro are: Bulgaria, Croatia, Czechia, Denmark, Hungary, Poland, Romania and Sweden. ¹⁸]</p> <p>EU FAQs on banknotes published on 20 April – accessible here.</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Public / concession contracts ¹⁹	<p>Prohibition on the award or continuation of any public or concession contract falling within the scope of the public procurement Directives and certain other Directives to/with:</p> <p>a) a Russian individual/entity</p> <p>b) any entity directly or indirectly owned more than 50% by a person/entity in a) or any person/entity acting at their direction/on their behalf.</p> <p>The prohibition includes subcontractors/suppliers etc where they account for more than 10% of the contract value and where their capacities are being relied on within the meaning of the public procurement Directives.</p> <p>Authorisations may be available for contracts intended for:</p> <ul style="list-style-type: none"> • civil nuclear facilities • space programmes • the provision of strictly necessary goods or services which can only be provided, or which can only be provided in sufficient quantities, by the persons at a) or b) • diplomatic/consular purposes • the purchase/import of natural gas and oil, including refined petroleum products, titanium, aluminium, copper, nickel, palladium and iron ore from or through Russia into the EU • the purchase/import into the EU of coal and other solid fossil fuels (as listed in Annex XXII) until 10 August 2022. <p>Exemption until 10 October 2022 for contracts concluded before 9 April 2022.</p>
	Financial restrictions – financial support ²⁰	<p>Prohibition on the provision of direct or indirect support, including financing and financial assistance or any other benefit under a EU, Euratom or Member State national programme and contracts within the meaning of Regulation (EU, Euratom) 2018/1046, to any legal person, entity or body established in Russia with over 50% public ownership or public control.</p> <p>Exemptions for certain specified purposes/programmes, including: humanitarian; phytosanitary and veterinary; space; civil nuclear; mobility exchange; climate and environmental; and consular/diplomatic.</p>
	Trust services ²¹	<p>Prohibition on the registration, provision of a registered office, business or administrative address, provision of management services to, a trust or any similar legal arrangement having as a trustor or a beneficiary:</p> <p>a) Russian nationals/residents</p> <p>b) entities established in Russia</p> <p>c) entities which are owned (directly or indirectly owned more than 50%) or controlled by, a) or b), or are acting on their behalf/at their direction.</p> <p>From 10 May 2022 it will be prohibited to, or arrange for another person to, act as a trustee/nominee/shareholders/director/secretary or similar for such a trust.</p> <p>Exemption for actions which are strictly necessary for the termination by 10 May 2022 of contracts concluded before 9 April 2022.</p>
	Belarus: Financial restrictions - sale of transferrable securities / banknotes (amendment) ²²	<p>Existing prohibitions (see 9 March below) on:</p> <ul style="list-style-type: none"> • the sale of euro-denominated transferrable securities issued after 12 April 2022 (or related collective investment undertakings) to Belarusian persons/entities; and • the sale/supply of euro-denominated banknotes to Belarusian persons/entities (including the Government and Central Bank) or for use in Belarus, <p>are expanded such that they applies to transferrable securities / banknotes denominated in any official currency of a Member State.</p> <p>[As at 11 April 2022, Member States which have not adopted the Euro are: Bulgaria, Croatia, Czechia, Denmark, Hungary, Poland, Romania and Sweden. ²³]</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Belarus: Road transport services – access to EU ²⁴	<p>Prohibition on any Belarusian road transport undertaking to transport goods by road in the EU.</p> <p>Exemptions for:</p> <ul style="list-style-type: none"> • mail as a universal service • until 16 April 2022 to the transport of goods that started before 9 April 2022, provided that the vehicle of the road transport undertaking: (a) was already in the EU on 9 April 2022, or (b) needs to transit through the EU to return to Belarus <p>Authorisation may be available for:</p> <ul style="list-style-type: none"> • the transport into the EU of natural gas and oil, including refined petroleum products, titanium, aluminium, copper, nickel, palladium and iron ore • the transport of pharmaceutical, medical, agricultural and food products, including wheat and fertilisers (provided not otherwise prohibited) • humanitarian purposes • diplomatic/consular purposes
5 April 2022	Guidance : circumvention and due diligence	Publication of EU sanctions guidance: " <i>Frequently asked questions on circumvention and due diligence concerning sanctions adopted following Russia's military aggression against Ukraine</i> ".
1 April 2022	Notice to economic operators, importers and exporters - circumvention	<p>EU Commission notice: In view of the risk of circumvention of EU sanctions measures, economic operators in the EU are advised to take adequate due diligence measures available in order to prevent circumvention of those measures</p> <ul style="list-style-type: none"> • via exports to third countries from where such goods can be diverted easily towards Russia and Belarus; particular attention has to be paid to exports of such goods to countries of the Eurasian Economic Union as goods in any member of the EAEU are in free circulation throughout the EAEU • through imports from third countries from where the goods concerned can be diverted easily to the EU, in particular when such countries do not apply restrictions on imports from Russia and Belarus; this is in particular the case of goods imported from other EAEU countries. <p>The notice states that due diligence measures that exporters and importers are advised to take are, for instance the introduction in import and export contracts of provisions destined to ensure that any imported or exported goods are not covered by the restrictions.</p> <p>The notice warns that operators should take into account that EU customs authorities may carry out more strict controls and may also request conclusive evidence that the concerned goods are not imported from or exported to Russia and Belarus via third countries.</p> <p>[EU FAQs on circumvention and due diligence published 5 April – accessible here]</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
28 March 2022	Visa restrictions – "golden passports" / "golden residence permits"	<p>Commission recommendation regarding investor citizenship schemes (under which the nationality of a Member State, and thereby EU citizenship, is granted in exchange for a pre-determined payment or investment):</p> <ol style="list-style-type: none"> Such investor citizenship schemes are not compatible the Treaty on European Union. Any Member State operating such an investor citizenship scheme should repeal it immediately. Member States should ensure that all appropriate checks are carried out so as to prevent investor residence schemes from operating in a way that could create risks linked to security, money laundering, tax evasion and corruption. Any Member State that has naturalised Russian or Belarusian nationals based on an investor citizenship scheme should immediately assess whether these individuals' naturalisations should be withdrawn because the person: (i) is/becomes subject to EU sanctions; or (ii) significantly supports the war in Ukraine. Member States should immediately withdraw, and refuse to renew, the residence permits granted on the basis of an investor residence scheme to Russian and Belarusian nationals satisfying 3(i) or (ii) above Member States that operate investor residence schemes should suspend the issuance of residence permits on the basis of investor residence schemes to Russian and Belarusian nationals. Member States should report to the Commission on the above.
23 March 2022	Guidance : Russian state-owned media	Publication of updated EU sanctions guidance: " <i>Frequently asked questions on restrictions on Russian state-owned media concerning sanctions adopted following Russia's military aggression against Ukraine</i> "
17 March 2022	Oligarch Task Force - meeting	<p>Inaugural ministerial meeting of the Russian Elites, Proxies and Oligarchs Task Force (the "Task Force"). Joint statement confirmed:</p> <ul style="list-style-type: none"> a commitment to prioritizing resources and working together to take all available legal steps to find, restrain, freeze, seize, and, where appropriate, confiscate or forfeit the assets of those individuals and entities that have been sanctioned in connection with Russia's invasion of Ukraine; and a commitment to holding accountable those who have complicity in Russia's unjust war and a determination to deny them the ability to hide and benefit from their assets in all jurisdictions and to undermine the integrity of the international financial system. <p>Signatories include representatives from: the US, Australia, Canada, France, Germany, Italy, Japan, the UK and the EU.</p> <p>The EU has stated that the European Commission's "Freeze and Seize" Task Force, set up to ensure EU-level coordination to implement sanctions against listed Russian and Belarussian oligarchs, will work alongside the International Task Force.</p>
<p>15 March 2022</p> <p>The EU's "fourth package" of restrictive measures</p> <p>EU Q&A on this package of restrictive measures can be accessed here</p>	Asset freeze ²⁵	<p>15 individuals: oligarchs, senior business-people, propagandists including Roman Abramovich, German Khan, Victor Rashnikov and Alexey Kuzmichev</p> <p>9 entities associated with ship-building, military, dual-use products and aircraft</p>
	Trade restrictions – oil exploration / production ²⁶	<p>Amendment to the existing restrictions on trade in certain goods suited for oil exploration and production projects in Russia (as listed in Annex II).</p> <p>Prohibition on the sale/supply etc of the Annex II goods to any person/entity in Russia or for use in Russia (incl. its Exclusive Economic Zone and Continental Shelf) and associated technical/financial assistance or services.</p> <p>The prohibition in does not apply:</p> <ul style="list-style-type: none"> to the transport of fossil fuels (incl. coal, oil or natural gas) from/through Russia to the EU or in emergencies. [Exemption partially removed / amended on 8 April 2022 – see above] until 17 September 2022 to obligations arising from a contract concluded pre-16 March 2022, subject to a notification requirement. to the provision of insurance or reinsurance to any EU person/entity with regard to its activities outside the energy sector in Russia.

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Financial restrictions – investments in Russian energy sector ²⁷	<p>New prohibition on:</p> <ul style="list-style-type: none"> the acquisition of new, or extension of existing, participation in any Russian entity or any third country operating in the energy sector in Russia. granting new loans or credit or other financing, including equity capital, to any Russian entity or any third country operating in the energy sector in Russia, or for the purpose of financing such an entity. the creation of a new joint venture with to any Russian entity or any third country operating in the energy sector in Russia. <p>"energy sector" means a sector covering the following activities with the exception of civil nuclear related activities:</p> <p>a) 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;</p> <p>b) the manufacture or distribution within Russia of solid fossil fuel products, refined petroleum products or gas; or</p> <p>c) 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.</p>
	Trade restrictions – iron and steel products ²⁸	<p>Prohibition on</p> <ul style="list-style-type: none"> the import of specified iron and steel products into the EU if they originate in Russia or have been exported from Russia. the purchase such products which are located in, or originate from, Russia. the transport of such products if they originated in Russia or are being exported from Russia to any other country. associated technical/financial services or assistance. <p>The prohibition shall not apply until 17 June 2022 to obligations arising from a contract concluded pre-16 March 2022.</p>
	Trade restrictions – luxury goods ²⁹	<p>Prohibition on the sale/supply/export etc of specified luxury goods to any person/entity in Russia or for use in Russia.</p> <p>Unless otherwise specified, the prohibition only applies to goods valued over EUR 300 (per item).</p> <p>Specified items includes: pure-bred horses, caviar, truffles, various alcoholic drinks, cigars, perfume, leather goods, clothing, precious stones and metals, coins and banknotes, electronics, vehicles, clocks and watches, art, sports equipment</p> <p>[EU FAQs on luxury goods published on 9 April – accessible here]</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	<p><u>Financial restrictions</u> – transactions with state-owned entities³⁰</p>	<p>Prohibition on engaging in any transaction, directly or indirectly, with 12 specified state-owned entities (as listed in Annex XIX):</p> <ol style="list-style-type: none"> 1. OPK Oboronprom 2. United Aircraft Corporation 3. Uralvagonzavod 4. Rosneft 5. Transneft 6. Gazprom Neft 7. Almaz-Antey 8. Kamaz 9. Rostec 10. JSC PO Sevmash 11. Sovcomflot 12. United Shipbuilding Corporation <p>The prohibition extends to non-EU persons/entities which are owned more than 50% by the above entities, or a person/entity acting at their behalf etc.</p> <p>The prohibition does not apply:</p> <ul style="list-style-type: none"> • until 15 May 2022 to obligations arising from a contract concluded pre-16 March 2022. • transactions which are necessary for the purchase of fossil fuels, in particular coal, oil and natural gas, as well as titanium, aluminium, copper, nickel, palladium and iron ore from or through Russia into the EU. • transactions relating to energy projects outside Russia in which the above entities are a minority shareholder
	<p><u>Financial restrictions</u> – provision of credit rating services³¹</p>	<p>Prohibition on the provision of credit rating services or subscription services relating to credit rating activities to any Russian national/resident or entity.</p> <p>Does not apply to EU nationals/residents.</p> <p>[EU FAQs on credit rating published on 28 April – accessible here]</p>
11 March 2022 ³²	<p><u>Trade</u> – revocation of "most favoured nation" status</p> <p>(announced but not yet implemented – G7 leaders' joint statement)</p>	<p>Denial of Russia's Most-Favoured-Nation (MFN) status relating to key products - the products of Russian companies no longer receive Most-Favoured-Nation treatment in those economies.</p> <p>[Implemented in part (see above): On <u>15 March 2022</u>, the EU confirmed that it had decided to act not through an increase on import tariffs, but through set of sanctions that comprise bans on the imports or exports of goods on the basis that "this is much quicker and more effective than preparing a completely new tariff schedule from scratch".]</p>
	<p><u>Financial restrictions</u> – removal of access to leading multilateral financial institutions</p> <p>(announced but not yet implemented – G7 leaders' joint statement)</p>	<p>Prohibition on Russia from obtaining financing from the leading multilateral financial institutions, including the International Monetary Fund, the World Bank and the European Bank for Reconstruction and Development.</p> <p>[On <u>15 March 2022</u>, the EU stated that while Russia's membership of these institutions cannot often be suspended as such, it is working with its international partners to prevent Russia from obtaining financing from these institutions. For example, the EU is working with its partners to make sure that the EBRD suspends Russia and Belarus' access to EBRD finance and expertise.]</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
9 March 2022 The EU's "Compliance package" of restrictive measures	Financial and investment restrictions - expansion ³³	Addition of the Russian Maritime Register of Shipping to the list of state-owned enterprises subject to financing limitations – prohibition on all dealings with transferable securities and money-market instruments issued after 12 April 2022 and any new loans/credit (Annex XIII Entities – see 25 February 2022 below).
	Belarus: Financial restrictions – public/state-owned entities ³⁴	<p>A number of financial prohibitions in respect of Belarusian public or state-owned entities, as follows:</p> <ul style="list-style-type: none"> prohibition on transactions related to the management of reserves or assets of the Central Bank of Belarus, including transactions with any entity acting on its behalf/at its direction. Note: no start date – appears to apply immediately. prohibition on listing on EU trading venues (and providing services) for the transferable securities of any entity in established in Belarus and with over 50% public ownership from 12 April 2022. prohibition on providing public financing or financial assistance for trade with, or investment in, Belarus, subject to certain exceptions (incl. pre-10 March 2022 commitments, investments of less than EUR 10 million for projects benefitting EU SMEs, and food/agriculture/humanitarian/medical purposes) <p>Definition of "transferrable securities" includes shares, bonds, other securities, and explicitly includes crypto assets.</p>
	Belarus: Financial restrictions – accepting deposits ³⁵	<p>Prohibition on accepting deposits from Belarusian nationals/residents, or entities established in Belarus in excess of EUR 100,000 per credit institution.</p> <p>Exceptions for:</p> <ul style="list-style-type: none"> nationals or, or persons having temporary residence in, an EU member state, EEA country or Switzerland; and deposits which are necessary for non-prohibited cross-border trade in goods and services between the Union and Belarus. <p>EU credit institutions are required to provide to the relevant authority a list of deposits exceeding EUR 100 000 held by Belarusian nationals/residents or entities by no later than 27 May 2022.</p>
	Belarus: Financial restrictions – other ³⁶	<p>Prohibition on:</p> <ol style="list-style-type: none"> EU central securities depositories providing any "services" (as defined in the Annex to Regulation 909/2014) for transferable securities issued after 12 April 2022 to any Belarusian national/resident or entity. the sale of euro denominated transferable securities issued after 12 April 2022 (or any exposure to such securities) to any Belarusian national/resident or entity. (exemption for 1 and 2 for EU nationals/residents.) the provision of euro denominated banknotes to Belarus or to any Belarusian natural/resident or entity, incl. the Government and the Central Bank of Belarus, or for use in Belarus. Exemption for individual personal use and diplomatic/consular purposes. <p>[The restrictions at 2 and 3 were expanded on 8 April 2022 – see above – to apply to securities/banknotes denominated in any official currency of a Member State. EU FAQs on central securities depositories published on 11 April – accessible here.]</p>
	Belarus: Financial restrictions – SWIFT ³⁷	<p>Prohibition from 20 March 2022 on the provision of "<i>specialised financial messaging services, which are used to exchange financial data</i>" – i.e. SWIFT – to three specified banks:</p> <ul style="list-style-type: none"> Belagroprombank Bank Dabrabyt Development Bank of the Republic of Belarus' any Belarusian person/entity owned more than 50% by one of the above
9 March 2022 The EU's "Compliance package" of restrictive measures	Asset freeze ³⁸ - individuals	160 individuals: 13 senior Russian business-people (with a close connection to the Russian Government and/or involved in sectors providing revenue to the Government), F1 racing driver Nikita Dmitrievich Mazepin and 146 members of the Russian Federation Council who ratified the government's actions around the Donetsk and Luhansk regions
	Financial restrictions – amendments/clarifications ³⁹	<p>Clarification that "transferrable securities" includes crypto-assets.</p> <p>Introduction of an exemption to the public financing restriction (see 25 February 2022 below) for financing up to EUR 10 million per project benefitting EU SMEs.</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Trade restrictions – maritime navigation ⁴⁰	Prohibition on the sale/supply etc of specified maritime navigation goods/technology to any individual/entity in Russia, for use in Russia or for using on board a Russian-flagged vessel, and associated technical or financial assistance, brokering services etc. Exemptions for non-military use, humanitarian purposes, health emergencies, natural disasters etc. [EU FAQs on export restrictions on maritime navigation goods and technology published on 26 April – accessible here]
	Financial restrictions – Russian National Wealth Fund ⁴¹	Existing prohibitions on undertaking transactions related to the management of reserves and of assets of the Central Bank of Russia (see 28 February 2022 below) are expanded to include the Russian National Wealth Fund .
	Financial restrictions – accepting deposits ⁴²	Amendment to the exemption to the prohibition on accepting EUR 100,000+ deposits for Russian nationals/entities (see 25 February 2022 below). Prohibition does not apply to nationals of EU Member States, EEA countries or Switzerland. [Prohibition further amended on 8 April 2022]
8 March 2022	Russian fossil fuels – announcement	The European Commission has today proposed an outline of a plan to make Europe independent from Russian fossil fuels well before 2030, starting with gas, in light of Russia's invasion of Ukraine. The "REPowerEU" plan is based on two pillars: 1. Diversifying gas supplies, via higher Liquefied Natural Gas (LNG) and pipeline imports from non-Russian suppliers, and larger volumes of biomethane and renewable hydrogen production and imports; and 2. Reducing faster the use of fossil fuels in our homes, buildings, industry, and power system, by boosting energy efficiency, increasing renewables and electrification, and addressing infrastructure bottlenecks.
2 March 2022 The EU's "third package" of restrictive measures (part 2)	Financial restrictions – SWIFT access ⁴³	Prohibition from 12 March 2022 on the provision of " <i>specialised financial messaging services, which are used to exchange financial data</i> " – i.e. SWIFT – to seven specified banks: <ul style="list-style-type: none"> • Bank Otkritie • Novikombank • Promsvyazbank • Bank Rossiya • Sovcombank • Vnesheconombank (VEB) • VTB Bank [Note: Sberbank and Gazprombank have been excluded from these restrictions.] [EU FAQs on SWIFT published on 19 April – accessible here]
	Financial restrictions – euro denominated banknotes ⁴⁴	Prohibition on the provision of euro denominated banknotes to Russia or to any person/entity in Russia, including the Government and the Central Bank of Russia, or for use in Russia. <ul style="list-style-type: none"> • Exceptions: Personal use for individuals travelling to Russia/their families, and diplomatic/consular purposes.
	Financial restrictions – Russian Direct Investment Fund ⁴⁵	Prohibition on investment, participation or other contribution to projects co-financed by the Russian Direct Investment Fund.
	Media ban ⁴⁶	Prohibition on operators broadcasting or facilitate the broadcasting of any content by Russia Today (English, UK, Germany, France, Spanish) and Sputnik by any means (such as cable, satellite, IP-TV, internet service providers, internet video-sharing platforms or applications), as well as the suspension of any licence or authorisation, transmission and distribution arrangement with those entities. [EU FAQs on restrictions on Russian state-owned media published on 23 March – accessible here]
	Asset freeze ⁴⁷	21 individuals: senior Belarusian ministers/military personnel

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Trade restrictions – Belarus (in view of the involvement of Belarus in the Russian aggression against Ukraine)	Prohibition on the sale/supply of: <ul style="list-style-type: none"> • dual-use goods and technology, whether or not originating in the EU, to any person/body in Belarus or for use in Belarus, or any related technical or financial assistance. • certain listed goods and technology which might contribute to Belarus's military and technological enhancement, or to the development of its defence and security sector. <p>Exceptions for, for example, humanitarian, non-military, consumer communication, medical or temporary media use. Authorisations possible in certain circumstances.</p>
28 February 2022 The EU's "third package" of restrictive measures (part 1)	Airspace ban ⁴⁸	Prohibition on any aircraft operated by Russian air carriers, or for any Russian registered aircraft, or for any non-Russian-registered aircraft which is owned/chartered/controlled by any Russian person/entity, to land in, take off from or overfly the territory of the EU, except in emergencies.
	Financial restrictions – Central Bank of Russia ⁴⁹	Prohibition on transactions related to the management of reserves as well as of assets of the Central Bank of Russia, including transactions with any person/entity acting on behalf of, or at the direction of, the Central Bank of Russia. <i>[Amended to include the Russian National Wealth Fund on 9 March 2022 – see above.]</i> <i>[EU FAQs on the Central Bank of Russia published on 20 April – accessible here]</i>
	Asset freeze ⁵⁰	25 individuals, including senior business-people (CEOs of Rosneft and Transneft), oligarchs (Alisher Usmanov, Petr Olegovich Aven, Alexander Ponomarenko, Gennady Nikolayevich Timchenko), Government ministers, journalists and senior military personnel. One entity: Gas Industry Insurance Company SOGAZ
27 February 2022 (announced but not yet implemented) ⁵¹	Trade restrictions – Belarus	A new package of sanctions aimed at Lukashenko's regime, including: <ul style="list-style-type: none"> • restrictive measures against important sectors, such as mineral fuels, tobacco, wood and timber, cement, iron and steel.
26 February 2022 ⁵² (implemented in part)	Visa restrictions – "golden passports" (implemented in part)	Introduction of measures to limit the sale of citizenship - so called "golden passports" - that let wealthy Russians connected to the Russian government become citizens of Western countries and gain access to their financial systems. As to implementation: <ul style="list-style-type: none"> • 9 March 2022: the requirement for EU financial institutions to provide certain information about individuals with "golden passports" (see above). • 28 March 2022: Commission recommendation to Member States to review / repeal / suspend investor residence schemes, in particular in respect of Russian and Belarusian individuals (see above).
25 February 2022 The EU's "second package" of restrictive measures	Trade restrictions – dual-use, military and oil refining ⁵³	Ban on the sale/supply, and/or any related technical or financial assistance, in respect of: <ol style="list-style-type: none"> a) dual-use goods and technology to any natural or legal person, entity or body in Russia or for use in Russia. b) certain listed goods or technology which "<i>might contribute to Russia's military and technological enhancement, or the development of the defence and security sector</i>". (The supply of a) or b) for non-military purposes under pre-26 February 2022 contracts can be authorised pre-1 May 2022.) c) certain listed goods or technology for use in oil refining (does <u>not</u> apply to contracts concluded pre-26 February 2022 until 27 May 2022). d) certain listed goods or technology suited for use in aviation or the space industry, including the repair/modification of such goods (does <u>not</u> apply to contracts concluded pre-26 February 2022 until 28 March 2022). <p>There are certain exceptions, including for humanitarian, medical and/or consumer purposes (subject to approvals).</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Ban on public funding/financial assistance ⁵⁴	<p>Prohibition on the provision of public financing or financial assistance for trade with, or investment in, Russia, subject to certain exceptions:</p> <ul style="list-style-type: none"> • pre-26 February commitments; • public financing/financial assistance of less than EUR10 million; and/or • public financing/financial assistance for trade in food, and for agricultural, medical or humanitarian purposes <p>[Amended on 9 March 2022 – see above.]</p>
	Financial and investment restrictions (prohibition on new loans / dealing with securities) ⁵⁵	<p>Extended the existing capital markets prohibition, as follows:</p> <ol style="list-style-type: none"> 1. Prohibition on all dealings with transferable securities and money-market instruments (i) with a maturity exceeding 90 days, issued after 1 August 2014 to 12 September 2014; (ii) with a maturity exceeding 30 days, issued after 12 September 2014 to 12 April 2022; or (iii) any transferable securities and money market instruments issued after 12 April 2022, by: <ul style="list-style-type: none"> • Sberbank, VTB Bank, Gazprombank, Vnesheconombank (VEB) and Rosselkhozbank (the "Annex III Banks"), or any person/entity owned (more than 50%) by, or acting at the direction of them [Note: These banks were previously subject to capital markets restrictions]; or 2. Prohibition on all dealings with transferable securities and money-market instruments issued after 12 April 2022 by: <ul style="list-style-type: none"> • Alfa Bank, Bank Otkritie, Bank Rossiya, and Promsvyazbank (the "Annex XII Banks"), or any person/entity owned (more than 50%) by, or acting at the direction of them [Note: These banks were not previously subject to capital markets restrictions]. 3. Prohibition on all dealings with transferable securities and money-market instruments (i) with a maturity exceeding 30 days, issued after 12 September 2014 to 12 April 2022; or (ii) any transferable securities and money market instruments issued after 12 April 2022, by: <ul style="list-style-type: none"> • Oboronprom, United Aircraft Corp, Uralvagonzavod (with an exception for entities bodies active in the space or the nuclear energy sectors) (the "Annex V Entities") [Note: These entities were previously subject to capital markets restrictions]; • Rosneft, Transneft, and Gazprom Neft (the "Annex VI Entities") [Note: These entities were previously subject to capital markets restrictions]; • or any person/entity owned (more than 50%) by, or acting at the direction of the Annex V or VI Entities. 4. Prohibition on all dealings with transferable securities and money-market instruments issued after 12 April 2022 by: <ul style="list-style-type: none"> • Almaz-Antey; Kamaz; Novorossiysk Commercial Sea Port; Rostec (Russian Technologies State Corporation); Russian Railways; JSC PO Sevmash; Sovcomflot; and United Shipbuilding Corporation (the "Annex XIII Entities"), or any person/entity owned (more than 50%) by, or acting at the direction of them. <p>[Annex XIII Entities updated on 9 March 2022 to include the Russian Maritime Register of Shipping]</p> 5. Prohibition on the listing by any trading venues in the EU of any transferrable securities by any Russian entity with more than 50 per cent public ownership. 6. Prohibition on being part of any arrangement to make: <ul style="list-style-type: none"> • new loans or credit with a maturity exceeding 30 days, to any entity referred to in paragraphs 1 or 3 above, after 12 September 2014 to 26 February 2022; and • any new loans or credit to any entity referred to in paragraphs 1 to 4 above after 26 February 2022, <p>subject to certain – very specific – exceptions, including in respect of pre-26 February 2022 contracts.</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Financial restrictions - banking facilities/deposits ⁵⁶	<p>Prohibition on:</p> <ul style="list-style-type: none"> acceptance of deposits from Russian nationals/residents or entities established in Russia of over EUR 100,000. Authorisations available for, e.g. to satisfy basic needs. the provision by EU central securities depositories of services for transferable securities after 12 April 2022 to Russian nationals/residents or entities established in Russia. the sale of sell euro denominated transferable securities issued after 12 April 2022 or units in collective investment undertakings providing exposure to such securities to Russian nationals/residents or entities established in Russia. <p>Credit institutions are required to provide to the relevant authority in their Member States a list of a list of deposits exceeding 100 000 EUR held by Russian nationals/residents or entities established in Russia, including details of any natural persons who have acquired Member State nationality/residency.</p> <p><i>[Exemptions amended on 9 March 2022 and 8 April – see above] EU FAQs on the updated restrictions published on 11 April 2022 – accessible here.</i></p>
	Additional basis for designation under Council Regulation (EU) No 269/2014 ⁵⁷	<p>Added three additional grounds for designation under Annex I of Regulation 269/2014:</p> <ul style="list-style-type: none"> persons/entities conducting transactions with the separatist groups in the Donbas region of Ukraine; persons/entities supporting, materially or financially, or benefitting from the Government of the Russian Federation; or leading businesspersons or persons/entities involved in economic sectors providing a substantial source of revenue to the Government of the Russian Federation.
	Asset freeze ⁵⁸	98 individuals: including further members of the Russian Duma, members of the Russian Security Council, the Prime Minister of the Russian Federation, other ministers / presidential representatives, those who facilitated Russian military aggression from Belarus (including members of the Belarussian military), Vladimir Putin and Sergey Lavrov .
	Visa restrictions ⁵⁹	<p>Suspension of certain provisions of the Agreements ⁶⁰ between the EC/EU and Russia regarding the issuance of visas – essentially, those provisions allowing visa-free travel - including certain provisions in relation to:</p> <ul style="list-style-type: none"> members of the Russian Federation's official delegations, national and regional Governments and Parliaments, Constitutional and Supreme Courts; Russian diplomats; and business people.
23 February 2022 The EU's "first package" of restrictive measures	Asset freeze ⁶¹	<p>22 individuals (incl. senior officials, ministers, military personnel and business persons)</p> <p>Four entities: Internet Research Agency, Bank Rossiya, Vnesheconombank (VEB) and PROMSVYAZBANK (PSB)</p> <p>Derogation: A competent authority may authorise the release of certain frozen funds or economic resources belonging to Bank Rossiya, Vnesheconombank (VEB) and PROMSVYAZBANK (PSB) such funds or economic resources are necessary for the termination by 24 August 2022, of operations, contracts, or other agreements, including correspondent banking relations, concluded with those entities before 23 February 2022. ⁶²</p>
	Asset freeze ⁶³	336 individual members of Russia State Duma.
	Financial and investment restrictions (prohibition on new loans / dealing with securities) ⁶⁴	<p>Introduced a new prohibition on dealings with transferable securities and money-market instruments issued after 9 March 2022 by:</p> <ul style="list-style-type: none"> Russia and its government; and/or the Central Bank of Russia, <p>and/or any new loans/credit to those entities after 23 February 2022.</p>

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Sectoral sanctions - Donetsk and Luhansk regions ⁶⁵	<p>Ban on the import of goods originating in the Donetsk and Luhansk regions of Ukraine into the EU, and any related financing or insurance in respect of the same.</p> <p>Prohibition on the following in the Donetsk and Luhansk regions:</p> <ul style="list-style-type: none"> the acquisition of real estate provision of financing to entities in those regions creation of a joint venture provision of investment services in respect of the same. <p>Ban on the trade of listed goods relating to transport; telecommunications; energy; production of oil, gas and mineral resources, to the Donetsk and Luhansk regions.</p> <p>Prohibition on the provision of tourism services to the Donetsk and Luhansk regions.</p> <p>[EU FAQs on oblasts published on 30 March – accessible here]</p>

3. JAPAN

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
10 May 2022	Asset freeze	i) Restriction on payments to, and ii) restriction on capital transactions (bank deposit contracts, trust agreements, money loan contracts) with, the designated 8 individuals associated with the Russian Federation and 133 individuals associated with the self-proclaimed Donetsk People's Republic and Luhansk People's Republic .
	Ban on the export to certain entities in Russia	Exports to 71 entities designated as the specified entities of the Russian Federation will be banned.
	Ban on the export of high tech goods to Russia (announced but not yet implemented)	Measures for prohibiting the export of high-tech goods to the Russian Federation will be introduced.
	Energy policy to phase out imports of Russian oil	Prime Minister Fumio Kishida announced a policy to phase out imports of Russian oil to be less dependent on Russia in the energy sector.
12 April 2022	Asset freeze	<p>i) Restriction on payments to, and ii) restriction on capital transactions (bank deposit contracts, trust agreements, money loan contracts) with, the designated individuals/entities (398 individuals including President Putin's 2 daughters; 28 entities including Sberbank) associated with the Russian Federation (the list of the sanctioned individuals and entities start from page 2).</p> <p>The asset freeze of the two banks (Sberbank and Alfa Bank) will take effect on 12 May 2022.</p>
	Ban on new foreign direct investment to Russia	Approvals must be obtained for any new foreign direct investment to Russia that will commence on and after 12 May 2022 .
	Ban on the import of certain types of goods from Russia	Approvals must be obtained for any import of certain types of goods, such as alcoholic beverages, from Russia. Any import under contracts that were already effective prior to the sanction are subject to a grace period of 3 months.

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
29 March 2022	Ban on export of luxury goods from Japan to Russia	<p>An announcement was made on 29 March 2022 to partially amend the Cabinet Order on Export Trade Control of Japan to prohibit the export of luxury goods from Japan to Russia from 5 April 2022. The luxury goods subject to this ban are as follows:</p> <ul style="list-style-type: none"> • Liquor; • Tobacco products; • perfume, cosmetics; • leather goods; • fur; • clothing, shoes; • hats; • carpets; • jewellery; • porcelains; • glass products; • diving equipment; • passenger vehicles, motorbikes; • laptop PCs; • watches with precious metals; • grand pianos; and • work of art and antiques.
25 March 2022	Asset freeze	i) Restriction on payments to, and ii) restriction on capital transactions (bank deposit contracts, trust agreements, money loan contracts) with the designated 25 individuals associated with the Russian Federation .
	Ban on export to designated Russian entities	Ban on the export to the designated 81 entities in the Russian Federation (please see the list starting from p. 7 of the PDF file; in Japanese).
18 March 2022	Asset freeze	i) Restriction on payments to, and ii) restriction on capital transactions (bank deposit contracts, trust agreements, money loan contracts) with the designated 15 individuals and 9 entities associated with the Russian Federation
16 March 2022	Revoking of "Most-favoured nation" trade status for Russia	On 16 March 2022, the Prime Minister's Office of Japan announced its plan to strip Russia of its "most-favoured nation" status to punish Moscow for its aggression in Ukraine.
15 March 2022	Announcement of the revisions of the Cabinet Order on Export Trade Control related to the prohibition of exports to Russia and Belarus	These revisions of the Cabinet Order on Export Trade Control are related to the series of the ban on the exports to Russia and Belarus announced by Japan up to 8 March 2022. The revisions will take effect on 18 March 2022. As a general rule, export of certain goods to certain destinations are subject to government approvals. The Ministry of Economy, Trade and Industry has posted slides on the METI website that provides clarifications on the revisions , including a flowchart concerning the procedures to obtain approvals for export to Russia and other countries/regions subject to the sanctions (in Japanese).
	Asset freeze	i) Restriction on payments to, and ii) restriction on capital transactions (bank deposit contracts, trust agreements, money loan contracts) with the designated 17 individuals associated with the Russian Federation

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
11 March 2022	Belarus: Asset freeze / financial restrictions	<p>From 10 April 2022, a restriction on i) payments to, and ii) capital transactions (bank deposit contracts, trust agreements, money loan contracts) with, three banks of the Republic of Belarus:</p> <ul style="list-style-type: none"> • Belagroprombank • Bank Dabrabyt • Development Bank of the Republic of Belarus <p>Access the list (in English/Japanese)</p>
8 March 2022	Asset freeze	<p>A restriction on i) payments to, and ii) capital transactions (bank deposit contracts, trust agreements, money loan contracts) with:</p> <ul style="list-style-type: none"> • Russia – 20 individuals / 2 entities • Belarus – 12 individuals / 10 entities <p>Access the list (in English/Japanese)</p>
	Trade restrictions – petroleum refinery equipment	Prohibition of export of petroleum refinery equipment to the Russian Federation
	Belarus: trade restrictions	<p>From 15 March 2022, a ban on:</p> <ul style="list-style-type: none"> • exports to two newly designated entities; and • the receipt of any payment related to the export to such designated entities
	Belarus: trade restrictions - dual use goods	Ban on the dual-use goods which are believed to help strengthen the military capabilities of the Republic of Belarus
3 March 2022	Asset freeze	<p>A restriction on i) payments to, and ii) capital transactions (bank deposit contracts, trust agreements, money loan contracts) with:</p> <ul style="list-style-type: none"> • 18 Russian Federation officials • 4 Russian Banks (from 2 April 2022) - VTB Bank, Sovcombank, Novikombank, Bank Otkritie • Belarusian Republic officials - 7 individuals and 2 groups • 30 individuals in connection with the self-proclaimed Donetsk People's Republic and the self-proclaimed Luhansk People's Republic <p>Access the list (in English/Japanese)</p>
	Belarus: trade restrictions	Ban on the export of the controlled items on the list managed by the multilateral export control regime (NSG, AG, MTCR and WA) to the Republic of Belarus.
1 March 2022	Asset freeze	<p>Four entities: Bank Rossiya; Promsvyazbank; VEB RF (Vnesheconombank), Central Bank of Russian Federation.</p> <p>Six individuals: Vladimir Putin, Sergey Lavrov, Sergey Shoygu, Valery Gerasimov, Nikolai Patrushev, Dmitry Medvedev.</p>
	Financial / export restrictions (The Public Notice of 1 March 2022 by the Ministry of Foreign Affairs)	Ban on the receipt of payments pertaining to any export to 49 specified military-related entities from 8 March 2022 .
28 February 2022	Financial restrictions – Russian Central Bank	Restrictions on transactions with the Russian Central Bank.

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
(Announced by Prime Minister Kishida at the press conference on 28 February 2022)	Sanctions against Belarus	Sanctions against specific individuals and entities including President Lukashenko; export control measures
27 February 2022 (Announced by Prime Minister Kishida at the press conference on 27 February 2022)	Asset freeze	Asset freeze against President Putin and other individuals related to the Russian government but not yet implemented. The individuals related to the Russian government and the Russia-related entities subject to the asset freeze have not been specified yet
	Restrictions on SWIFT access	Removal of selected Russian banks from the SWIFT messaging system – announced in the joint statement from the EC, France, Germany, Italy, the UK, Canada, the US and Japan (the " Joint Statement ") but not yet implemented.
26 February 2022	Asset freeze Regarding the Measures based on the Foreign Exchange and Foreign Trade Act concerning the Situation in Ukraine (Japanese)	<p>The following measures (i) and (ii) will be implemented in respect of 24 individuals who have been designated as the individuals associated with Donetsk People's Republic ("Donetsk") and Luhansk People's Republic ("Luhansk") and 1 entity that has been designated as an entity in the Russian Federation subject to the measures such as asset freeze ⁶⁶ in the Public Notice of 26 February by the Ministry of Foreign Affairs:</p> <p>a) Permissions must be obtained to make payments to the designated individuals and/or entity notified in the Public Notice of 26 February by the Ministry of Foreign Affairs;</p> <p>b) Permissions must be obtained to enter into capital transactions (bank deposit contracts, trust agreements, money loan agreements) with the designated individuals and/or entity notified in the Public Notice of 26 February by the Ministry of Foreign Affairs.</p> <p>24 individuals:</p> <p>Vladimir BIDYOVKA, Olga (Ol'ga) MAKEEVA, Alexandr ANANCHENKO, Vladimir ANTONOV, Tatiana (Tatyana) PEREVERZEVA, Aleksei (Alexey) DIKIY, Vladimir PAVLENKO, Nataliya NIKONOROVA, Igor ANTIPOV, Aleksei (Alexey) KOSTRUBITSKY, Yuriy (Yurii) SIROVATKO, Leonid PASECHNIK, Denis (Denys) MIROSHNICHENKO, Dmitrii (Dmitry) KHOROSHILOV, Andrei (Andrey) SOPELNIK, Oleg KOVAL, Sergei (Sergey) KOZLOV, Yurii (Yuriy) GOVTVIN, Elena KOSTENKO, Anna TODOROVA, Igor KORNET, Evgenii KATCAVALOV, Zaur</p> <p>One Russian bank: Bank Rossiya</p>
	Ban on export to Donetsk or Luhansk Regarding the Measures based on the Foreign Exchange and Foreign Trade Act concerning the Situation in Ukraine (Japanese)	Limited to cases where Donetsk or Luhansk is the destination.
	Ban on import from Donetsk or Luhansk Regarding the Measures based on the Foreign Exchange and Foreign Trade Act concerning the Situation in Ukraine (Japanese)	Limited to cases where Donetsk or Luhansk is the country of origin.

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	<p>Prohibition of the issuances and transactions of new Russian sovereign debt in the primary and secondary market in Japan</p> <p>Regarding the Measures based on the Foreign Exchange and Foreign Trade Act concerning the Situation in Ukraine (Japanese)</p>	<ul style="list-style-type: none"> Regulation on the issuance or offering of sovereign debt in Japan by the Government of the Russian Federation and the Government Agencies of the Russian Federation and the Central Bank of the Russian Federation designated by the Public Notice of 26 February by the Ministry of Foreign Affairs (the "Russian Government"): Permission must be obtained for making such issuance or offering; Regulation on the acquisition or transfer of sovereign debt newly issued by the Russian Government: Permission must be obtained for the acquisition of newly issued sovereign debt by a resident in Japan from a non-resident or the transfer by a resident in Japan to a non-resident; Permission must be obtained for the provision of service or benefits by a resident in Japan for the purpose of new issuance or offering of sovereign debt in Japan by the Russian Government
	<p>Prohibition of bond issuances by designated Russian banks</p> <p>Regarding the Measures based on the Foreign Exchange and Foreign Trade Act concerning the Situation in Ukraine (Japanese)</p>	Security bonds having 30 days or more until the redemption date issued by the specific banks of the Russian Federation, by which issuance of bonds in Japan is banned, will be subject to the prohibition.
	<p>Sanctions on the exports of controlled items listed on the internationally agreed list to the Russian Federation</p> <p>Regarding the Measures based on the Foreign Exchange and Foreign Trade Act concerning the Situation in Ukraine (Japanese)</p>	Sanctions on the exports to the Russian Federation and Russian military-related entities: Screening processes will be further tightened with regards to the export of controlled items listed on the internationally agreed list to the Russian Federation and Russian military-related entities and of other dual-use goods such as semiconductors.

4. AUSTRALIA

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
4 May 2022	Asset freeze and travel ban	76 individuals, including members of the State Duma of the Federal Assembly of the Russian Federation.
	Asset freeze and travel ban	34 individuals, including various ministers in Luhansk and Donetsk.
25 April 2022	<p>Trade restrictions – increased import tariffs</p> <p>(announced 1 April 2022)</p>	Australia issued a formal notification withdrawing entitlements to the Most-Favoured Nation (MFN) tariff treatment and will, from 25 April 2022, apply an additional tariff of 35% to all imports from Russia and Belarus. This will be in addition to general duty rates that currently apply.

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
	Import sanctioned goods (announced 11 March 2022)	Certain goods relating to oil, petroleum, coal, and gas will be designated as 'import sanctioned goods' from 25 April 2022. A full list can be accessed here .
21 April 2022	Asset freeze and travel ban	147 individuals, including senators of the Federal Council of the Federal Assembly of the Russian Federation, and family members of Vladimir Putin and Sergei Lavrov
13 April 2022	Asset freeze	14 entities: Kamaz, Novorossiysk Commercial Sea Port, Ruselectronics, United Shipbuilding Corporation, Sevmash, Alrosa, Sovcomflot, Russian Railways, Gazprom, Gazprom Neft, Transneft, Rostelecom, RusHydro, and Gas Industry Insurance Company SOGAZ. These sanctions target certain defence related entities, shipping companies, a transportation company, and an electronic component company which is responsible for the production of around 80 per cent of all Russian electronic components.
7 April 2022	Asset freeze and travel ban	67 individuals, including a military official and senior Russian government officials.
	Export sanctioned goods (announced on 4 April 2022)	The Australian Government has prohibited the export of certain luxury goods to Russia from 7 April 2022 , including wine, high value cosmetics, parts for luxury vehicles, tobacco, etc. A full list (including the value thresholds) can be accessed here .
29 March 2022	Magnitsky sanctions: Asset freeze and travel ban	14 individuals responsible for the serious corruption Mr Magnitsky exposed, and a further 25 individuals that were perpetrators and accomplices of his abuse and death. <i>[Note: these sanctions are not related to Russia's invasion of Ukraine, but has been included for completeness for additional sanctions imposed on Russian designated entities and/or individuals.]</i>
25 March 2022	Belarus: Asset freeze and travel ban	23 individuals, including the President of Belarus (and his wife and son), certain ministers of defence, and other individuals who have enabled Russia to launch attacks from Belarus.
	Asset freeze and travel ban	22 individuals, namely on propagandists and purveyors of disinformation, including senior employees from Russia Today, the Strategic Culture Foundation, InfoRos and NewsFront.
20 March 2022	Export sanctioned goods	The following are now designated as 'export sanctioned goods': Aluminium ores and concentrates, artificial corundum, other aluminium oxide, and aluminium hydroxide.
17 March 2022	Asset freeze	11 entities: Sberbank, VTB Bank, Gazprombank, Bank for Development and Foreign Economic Affairs, Rosselkhozbank, Sovcombank, Novikombank, Alfa-Bank, Credit Bank of Moscow, National Wealth Fund of the Russian Federation, and Ministry of Finance of the Russian Federation. These sanctions target Russian Government entities responsible for issuing and managing Russia's sovereign debt.
	Asset freeze and travel ban	Two individuals: Viktor Feixovich Vekselberg and Oleg Vladimirovich Deripaska.
13 March 2022	Asset freeze and travel ban	33 individuals, including sanctions on Russian oligarchs, prominent business people and their immediate family members.
7 March 2022	Asset freeze and travel ban	10 individuals: Maria Vladimirovna Zakharova, Vladimir Rudolfovich Solovyov, Konstantin Knyrik, Modest Alexeyevich Kolerov, Yevgeniy Nikolaevich Prilepin, Anton Vyacheslavovich Krasovsky, Arkady Viktorovich Mamontov, Yuriy Anatolyevich Prokofyev, Yuriy Sergeyevich Fedin, and Dmitry Sergeyvich Peskov. These sanctions target individuals spreading propaganda and/or disinformation.
	Asset freeze and travel ban	Six individuals: Nikolay Anatolyevich Yevmenov, Vladimir Lvovich Kasatonov, Igor Vladimirovich Osipov, Oleg Leonydovych Salyukov, Sergei Surovkin, and Sergey Vladimirovich Dronov.
	Asset freeze	One entity: Armed Forces of the Russian Federation
2 March 2022	Asset freeze	Seven entities: Russian Direct Investment Fund, Management Company of the Russian Direct Investment Fund, RVC Management Company, Central Bank of the Russian Federation, EXIAR, Otkritie Bank, and Cetelem Bank.

DATE OF IMPOSITION	SANCTION IMPOSED	SUMMARY
28 February 2022 (announced, but not yet implemented) ⁶⁷	Visa restrictions – "golden passports"	Introduction of measures to limit the sale of citizenship—so called golden passports—that let wealthy Russians connected to the Russian government become citizens of Western countries and gain access to their financial systems.
	Transatlantic task force	Establishment of a transatlantic task force that will ensure the effective implementation of financial sanctions by identifying and freezing the assets of sanctioned individuals and companies that exist within relevant jurisdictions.
27 February 2022	Asset freeze and travel ban	Five individual ministers: Vladimir Vladimirovich Putin, Sergei Viktorovich Lavrov, Vladimir Kolokoltsev, Mikhail Vladimirovich Mishustin, and Sergei Kuzhugetovich Shoigu.
26 February 2022	Asset freeze and travel ban	Seven Belarusian individuals: Viktor Khrenin, Aleksander Volfovich, Dmitry Pantus, Viachaslau Rassalai, Aliaksandr Yauhenavich Shatrou, Aliaksei Ivanavich Rymasheuski, and Aliaksandr Piatrovich Vetsianeich.
	Asset freeze and travel ban	Six Belarusian entities: State Authority For Military Industry Of The Republic Of Belarus (SAMI), OKB TSP Scientific Production Limited Liability Company (OKB TSP), Oboronnye Initsiativy, Belpetsvneshtekhnika (BSVT), Minsk Wheel Tractor Plant (MZKT), and LLC Synesis.
25 February 2022	Asset freeze and travel ban	339 individuals individual members of Russia State Duma.
	Asset freeze and travel ban	Eight individuals: Denis Aleksandrovich Bortnikov, Vladimir Sergeevich Kiriyeenko, Petr Mikhailovich Fradkov, Igor Arkadyevich Rotenberg, Elena Aleksandrovna Georgieva, Yury Borisovich Slyusar, Kirill Nikolayevich Shamalov, and Igor Ivanovich Sechin.
24 February 2022	Asset freeze and travel ban	Extensions of the Minister's discretion to impose an asset freeze and/or a travel ban on the following class of people: a) A person or entity that the Minister is satisfied is, or has been, engaging in an activity or performing a function that is of economic or strategic significance to Russia. b) A current or former Minister or senior official of the Russian Government. c) An immediate family member of a person mentioned in paragraph (a) or (b).
	Asset freeze and travel ban	Eight individuals: Dmitry Anatolyevich Medvedev, Yury Yakovlevich Chaika, Aleksander Vladimirovich Gutsan, Igor Anatolyevich Komarov, Anatoly Anatolyevich Seryshev, Igor Olegovich Shchegolev, Viktor Vasilyevich Zolotov, and Vladimir Vladimirovich Yakushev (all part of Russia's security council).
	Asset freeze	Four banks: Industrial Savings Bank (IS Bank), Genbank, Black Sea Bank for Development and Reconstruction, and Promsvyazbank.
	Sectoral sanctions - Donetsk and Luhansk regions (updated on 28 March 2022 to reflect amendments made)	On 28 March 2022 , references to 'Crimea' and 'Sevastopol' in the Autonomous Sanctions Regulations 2011 were substituted with 'a specified Ukraine region'. Specified Ukraine region will includes Crimea, Donetsk, Luhansk, Sevastopol, and a region of Ukraine specified by the Minister under regulation 3B. The substitution extends the previous sanctions on Crimea and Sevastopol to now also cover Donetsk and Luhansk. These sanctions largely prohibit trade in the transport, energy, telecommunications, and oil, gas and mineral sectors.
	Asset freeze and travel ban	25 individuals (including members of the military, and deputy ministers of defence of the Russian Federation).
	Asset freeze	Four entities: Tactical Missiles Corporation, Kronshtadt, Rostec, and Rosoboronexport.

Additional contributors: Luke Thiagarajah (Australia), Aaron Marchant (UK) and Motoko Kawakami (Tokyo).

Footnotes

1. Any measures which have been implemented since their announcement have not been listed here.
2. Any measures which have been implemented since their announcement have not been listed here.
3. Any measures which have been implemented since their announcement have not been listed here.
4. Council Regulation (EU) 2022/625 of 13 April 2022 amending Regulation (EU) No 269/2014 – new Article 2a
5. Council Implementing Regulation (EU) 2022/581 of 8 April 2022 implementing Regulation (EU) No 269/2014
6. Council Implementing Regulation (EU) 2022/580 of 8 April 2022 implementing Regulation (EU) No 269/2014
7. Council Regulation (EU) 2022/576 of 8 April 2022 amending Regulation (EU) No 833/2014
8. Council Regulation (EU) 2022/576 of 8 April 2022 amending Regulation (EU) No 833/2014
9. Council Regulation (EU) 2022/576 of 8 April 2022 amending Regulation (EU) No 833/2014
10. Council Regulation (EU) 2022/576 of 8 April 2022 amending Regulation (EU) No 833/2014
11. Council Regulation (EU) 2022/576 of 8 April 2022 amending Regulation (EU) No 833/2014
12. Council Regulation (EU) 2022/576 of 8 April 2022 amending Regulation (EU) No 833/2014 – new Article 3i
13. Council Regulation (EU) 2022/576 of 8 April 2022 amending Regulation (EU) No 833/2014 – new Article 3k
14. Council Regulation (EU) 2022/576 of 8 April 2022 amending Regulation (EU) No 833/2014 – new Article 3l
15. Council Regulation (EU) 2022/576 of 8 April 2022 amending Regulation (EU) No 833/2014
16. Council Regulation (EU) 2022/576 of 8 April 2022 amending Regulation (EU) No 833/2014
17. Council Regulation (EU) 2022/576 of 8 April 2022 amending Regulation (EU) No 833/2014
18. https://european-union.europa.eu/institutions-law-budget/euro/countries-using-euro_en
19. Council Regulation (EU) 2022/576 of 8 April 2022 amending Regulation (EU) No 833/2014 – new Article 5k
20. Council Regulation (EU) 2022/576 of 8 April 2022 amending Regulation (EU) No 833/2014 – new Article 5l
21. Council Regulation (EU) 2022/576 of 8 April 2022 amending Regulation (EU) No 833/2014 – new Article 5m
22. COUNCIL REGULATION (EU) 2022/577 of 8 April 2022 amending Regulation (EC) No 765/2006
23. https://european-union.europa.eu/institutions-law-budget/euro/countries-using-euro_en
24. COUNCIL REGULATION (EU) 2022/577 of 8 April 2022 amending Regulation (EC) No 765/2006
25. Council Implementing Regulation (EU) 2022/427 of 15 March 2022 implementing Regulation (EU) No 269/2014
26. Council Regulation (EU) 2022/428 of 15 March 2022 amending Regulation (EU) No 833/2014 - replacement Article 3
27. Council Regulation (EU) 2022/428 of 15 March 2022 amending Regulation (EU) No 833/2014 - replacement Article 3a
28. Council Regulation (EU) 2022/428 of 15 March 2022 amending Regulation (EU) No 833/2014 - new Article 3g
29. Council Regulation (EU) 2022/428 of 15 March 2022 amending Regulation (EU) No 833/2014 - new Article 3h and Annex XVIII
30. Council Regulation (EU) 2022/428 of 15 March 2022 amending Regulation (EU) No 833/2014 - new Article 5aa and Annex XIX
31. Council Regulation (EU) 2022/428 of 15 March 2022 amending Regulation (EU) No 833/2014 - new Article 5j
32. Any measures which have been implemented since their announcement have not been listed here.
33. Council Regulation (EU) 2022/394 of 9 March 2022 amending Regulation (EU) No 833/2014 – amendment to Annex XIII
34. Council Regulation (EU) 2022/398 of 9 March 2022 amending Regulation (EC) No 765/2006
35. Council Regulation (EU) 2022/398 of 9 March 2022 amending Regulation (EC) No 765/2006
36. Council Regulation (EU) 2022/398 of 9 March 2022 amending Regulation (EC) No 765/2006
37. Council Regulation (EU) 2022/398 of 9 March 2022 amending Regulation (EC) No 765/2006
38. Council Implementing Regulation (EU) 2022/396 of 9 March 2022 implementing Regulation (EU) No 269/2014
39. Council Regulation (EU) 2022/394 of 9 March 2022 amending Regulation (EU) No 833/2014 – amendment to Article 2e
40. Council Regulation (EU) 2022/394 of 9 March 2022 amending Regulation (EU) No 833/2014 – new Article 3f
41. Council Regulation (EU) 2022/394 of 9 March 2022 amending Regulation (EU) No 833/2014 – amendment to Article 5a
42. Council Regulation (EU) 2022/394 of 9 March 2022 amending Regulation (EU) No 833/2014 – amendment to Article 5b
43. Council Regulation (EU) 2022/345 of 1 March 2022 amending Regulation (EU) No 833/2014 – new Article 5h
44. Council Regulation (EU) 2022/345 of 1 March 2022 amending Regulation (EU) No 833/2014 – new Article 5i
45. Council Regulation (EU) 2022/345 of 1 March 2022 amending Regulation (EU) No 833/2014 – amendment to Article 2e
46. Council Regulation (EU) 2022/350 of 1 March 2022 amending Regulation (EU) No 833/2014 – new Article 2f
47. Council Implementing Regulation (EU) 2022/353 of 2 March 2022 Implementing Regulation (EU) No 269/2014
48. Council Regulation (EU) 2022/334 of 28 February 2022 amending Council Regulation (EU) No 833/2014 – new Article 3d and e
49. Council Regulation (EU) 2022/334 of 28 February 2022 amending Council Regulation (EU) No 833/2014 – amendments to Article 5a
50. Council Implementing Regulation (EU) 2022/336 of 28 February 2022 implementing Regulation (EU) No 269/2014
51. Any measures which have been implemented since their announcement have not been listed here.
52. Any measures which have been implemented since their announcement have not been listed here.
53. Council Regulation (EU) 2022/328 of 25 February 2022 amending Regulation (EU) No 833/2014 – updated/new Articles 2, 2a-d, 3b-c
54. Council Regulation (EU) 2022/328 of 25 February 2022 amending Regulation (EU) No 833/2014 – new Article 2e
55. Council Regulation (EU) 2022/328 of 25 February 2022 amending Regulation (EU) No 833/2014 – amendments to Article 5
56. Council Regulation (EU) 2022/328 of 25 February 2022 amending Regulation (EU) No 833/2014 – new Articles 5b-g
57. Council Regulation (EU) 2022/330 of 25 February 2022 amending Regulation (EU) No 269/2014
58. Council Implementing Regulation (EU) 2022/332 of 25 February 2022 implementing Regulation (EU) No 269/2014
59. Council Decision (EU) 2022/333 of 25 February 2022
60. Agreement between the European Community and the Russian Federation on the facilitation of the issuance of visas to the citizens of the European Union and the Russian Federation of 1 June 2007, and the Agreement between the European Community and the Russian Federation on readmission
61. Council Implementing Regulation (EU) 2022/260 of 23 February 2022 implementing Regulation (EU) No 269/2014
62. Council Implementing Regulation (EU) 2022/259 of 23 February 2022 implementing Regulation (EU) No 269/2014
63. Council Implementing Regulation (EU) 2022/261 of 23 February 2022 implementing Regulation (EU) No 269/2014
64. Council Regulation (EU) 2022/262 of 23 February 2022 amending Regulation (EU) No 833/2014 (reflecting the adoption of Council Decision (CFSP) 2022/264)
65. Council Regulation (EU) 2022/263 of 23 February 2022
66. Measures such as asset freeze against one entity that has been designated as an entity in the Russian Federation (i.e., Bank Rossiya) will be implemented from 28 March

2022.

67. Any measures which have been implemented since their announcement have not been listed here.

8 Results

INTERNATIONAL
TRADE UPDATE
13 MAY 2022

Dealing with the commercial impact of additional UK tariffs on goods originating in Russia

As part of the UK's response to the Russian invasion of Ukraine, it has imposed 3 tranches of additional import duties on products originating in Russia and...

CONSTRUCTION
UPDATE
25 MAR 2022

Conflict in Ukraine: What does it mean for the UK Construction Sector?

The conflict in Ukraine is having immediate, significant and far-reaching economic consequences.

SANCTIONS UPDATE
14 MAR 2022

Potential Impact of Economic Sanctions Against Russia on CDS

Economic sanctions on Russia and Russia's counter-measures could have wide-ranging impact on credit default swaps (CDS) referencing Russia sovereign or...

SANCTIONS WEBINAR
02 MAR 2022

The Ukraine Conflict - International sanctions and what they mean for your business

Our webinar covers the latest international sanctions developments in relation to the Ukraine conflict and what they mean for your business

Key Contacts



Ross Denton
CONSULTANT
LONDON
+44 20 7859 3065
ross.denton@ashurst.com



Tom Cummins
PARTNER
LONDON
+44 20 7859 1051
tom.cummins@ashurst.com



Olivier Dorgans
PARTNER
PARIS
+33 1 53 53 54 25
olivier.dorgans@ashurst.com



Alexander Dmitrenko
PARTNER
TOKYO
+81 3 5405 6210
alexander.dmitrenko@ashurst.com



James Clarke
PARTNER
MELBOURNE
+61 3 9679 3093
james.clarke@ashurst.com



Sophie Law
SENIOR ASSOCIATE
LONDON
+44 20 7859 2549
sophie.law@ashurst.com

The information provided is not intended to be a comprehensive review of all developments in the law and practice, or to cover all aspects of those referred to. Readers should take legal advice before applying it to specific issues or transactions.