

EU decides to extend restrictive measures in response to Russia's destabilizing actions in Ukraine



On 13 January 2022, the Council of the European Union adopted Decision (CFSP) 2022/52, amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine. Whereas Decision 2014/512/CFSP was set to expire on 31 January 2022, the Decision will now apply until 31 July 2022.

Decision 2014/512/CFSP prohibits the direct or indirect purchase or sale of, the brokering or assistance in the issuance of, or any other dealing with certain bonds, equity or similar financial instruments with a maturity exceeding 90 days. It also blocks the direct or indirect sale, supply, transfer or export of arms and related material of all types, including weapons and ammunition, military vehicles and equipment, paramilitary equipment, and spare parts therefor, to Russia by nationals of EU Member States. Moreover, the direct or indirect sale, supply, transfer or export of all dual-use goods and technology listed in Annex I of the Re-cast Dual-Use Regulation for military use in Russia or for any military end-user in Russia by nationals of Member States is also prohibited; as is

the direct or indirect sale, supply, transfer or export of certain technologies suited to deep water oil exploration and production, arctic oil exploration and production or shale oil projects in Russia, by nationals of Member States.

This decision is the basis of the correspondent Council Regulation (EU) 692/2014 of 23 June 2014 (and its amendments) concerning restrictions on the import into the Union of goods originating in Crimea or Sevastopol, in response to the illegal annexation of Crimea and Sevastopol, and Grand Duke Regulation of 14 December 2018 on export control.

Source: Council Decision (CFSP) 2022/52 of 13 January 2022 Source: Council Regulation (EU) No 692/2014 of 23 June 2014

Source: <u>Grand Duke Regulation of 14 December 2018 on export control</u>