

**FOR
INFORMATION**

EBD/22/26

May 6, 2022

To: Members of the Executive Board

From: The Secretary

Subject: **Germany—Notification of Restrictions Under Executive Board
Decision No. 144–(52/51)**

Board Action: Executive Directors' **information**

Additional information: The Secretary has received the attached communications dated April 29, 2022 from the Executive Director for Germany.



OFFICE MEMORANDUM

To: The Secretary

April 29, 2022

From: Joerg Stephan, ED /s

Subject: **Notification of Restrictions under Executive Board Decision 144 (52/51)**

Kindly see attached the Notification of Restrictions under Executive Board Decision 144 (52/51) for Germany.

Attachment:
Notification of Restrictions under Executive Board Decision

Dear Sir or Madam,

I hereby inform you pursuant to Executive Board Decision No 144-(52/51), that Germany maintains restrictions on payments and transfers for current international transactions imposed by means of Regulations of the Council of the European Union that are referred to below, and that Germany does so solely for the preservation of national or international security.

1. Belarus:

- a) COUNCIL REGULATION (EU) 2022/212 of 17 February 2022 amending Regulation (EC) No 765/2006 concerning restrictive measures in respect of Belarus (Official Journal of the European Union, L 37/4, 18.2.2022)

Several provisions of this Regulation have been reformulated, some provisions have been inserted. The most important regulations concerning financial sanctions are as follows:

The added Article 1e (3) contains a prohibition on the direct and indirect provision of financing and financial assistance related to dual-use items and technology if they are or may be intended for military use or for military end-users.

The new Article 3a introduces a (further) possibility to authorise the release of frozen funds if these funds are the subject of an arbitral, judicial or administrative decision rendered prior to the listing date of the person, entity or body concerned.

With the insertion of Article 8d, rules on a prohibition of performance were put into effect, according to which certain sanction-related claims (e.g. claims for indemnity or under a guarantee) will not be fulfilled.

In addition, two credit institutions have been added to the list in Annex IX (list of larger credit institutions according to Articles 1j and 1k).

Furthermore, rules on the processing of personal data by the Council, the Commission and the High Representative of the Union for Foreign Affairs and Security Policy have been included (Article 8e).

- b) COUNCIL IMPLEMENTING REGULATION (EU) 2022/300 of 24 February 2022 implementing Article 8a of Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus (Official Journal of the European Union, L 46/3, 25.2.2022)

The list of persons and entities in Annex I to Regulation No 765/2006 has been amended. Annex I lists natural and legal persons, entities and bodies covered by the freezing of funds and economic resources under that Regulation.

- c) COUNCIL REGULATION (EU) 2022/355 of 2 March 2022 amending Regulation (EC) No 765/2006 concerning restrictive measures in respect of Belarus (Official Journal of the European Union, L 67/1, 2.3.2022)

Certain provisions related to the execution of contracts concluded before 25 June 2021 have been amended.

The prohibition on the provision of financing or financial assistance has been extended to more groups of goods and technologies (with some exceptions).

- d) COUNCIL REGULATION (EU) 2022/398 of 9 March 2022 amending Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine (Official Journal of the European Union, L 82/1, 9.3.2022)

In Article 1 Nr. 9 the term "transferable securities" has been extended to cryptocurrencies.

The following restrictions have been inserted:

With Article 1ja a ban on transactions related to the management of reserves as well as assets of the Central Bank of Belarus has been introduced.

Article 1jb prohibits listing and other services related to transferable securities of Belarusian legal entities in the Union as of 12 April 2022.

Article 1t prohibits, with certain exceptions, the provision of public financing and financial assistance for trade with Belarus or investment in Belarus.

According to Article 1u it is prohibited to accept deposits from Belarusian clients if their total value per client and credit institution exceeds EUR 100,000. Exceptions to this exist, for example for nationals of EU member states, the European Economic Area or Switzerland.

Other prohibitions relate to CSD services (Article 1x), the sale of euro-denominated securities issued after 12 April 2022 to Belarusian customers (Article 1y) and the provision of euro-denominated banknotes to Belarus or for use in Belarus (Article 1za).

As of 20 March 2022, the provision of specialised messaging services for payments (SWIFT) to certain Belarusian credit institutions and their Russian subsidiaries will be prohibited (Article 1zb).

2. Iraq:

- a) COMMISSION IMPLEMENTING REGULATION (EU) 2022/401 of 8 March 2022 amending Council Regulation (EC) No 1210/2003 concerning certain specific restrictions on economic and financial relations with Iraq (Official Journal of the European Union, L 83/4, 10.03.2022).

The list of persons, bodies and entities in Annex IV to Regulation (EC) No 1210/2003 has been amended. Annex IV to Regulation (EC) No 1210/2003 lists natural and legal persons, bodies and entities associated with the regime of former President Saddam Hussein.

3. ISIL (Da'esh) / Al-Qaida:

- a) COUNCIL IMPLEMENTING REGULATION (EU) 2022/235 of 21 February 2022 implementing Regulation (EU) 2016/1686 imposing additional restrictive measures directed against ISIL (Da'esh) and Al-Qaeda and natural and legal persons, entities

or bodies associated with them (Official Journal of the European Union, L 40/1, 21.2.2022)

The list of natural and legal persons, entities and bodies associated with ISIL (Da'esh) and Al-Qaeda set out in Annex I to Regulation (EU) 2016/1686 has been amended. Annex I lists persons, entities and bodies covered by the freezing of funds and economic resources under that Regulation.

- b) COMMISSION IMPLEMENTING REGULATION (EU) 2022/409 of 9 March 2022 amending for the 329th time Council Regulation (EC) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the ISIL (Da'esh) and Al-Qaida organisations (Official Journal of the European Union, L 84/18, 11.3.2022)

The list of persons, groups and entities in Annex I to Regulation (EC) No 881/2002 has been amended. Annex I lists persons, groups and entities covered by the freezing of funds and economic resources under that Regulation.

- c) COMMISSION IMPLEMENTING REGULATION (EU) 2022/413 of 10 March 2022 amending for the 330th time Council Regulation (EC) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the ISIL (Da'esh) and Al-Qaida organisations (Official Journal of the European Union, L 85/1, 14.3.2022)

The list of persons, groups and entities in Annex I to Regulation (EC) No 881/2002 has been amended. Annex I lists persons, groups and entities covered by the freezing of funds and economic resources under that Regulation.

4. Myanmar/Burma

- a) COUNCIL REGULATION (EU) 2022/238 of 21 February 2022 amending Regulation (EU) No 401/2013 concerning restrictive measures in view of the situation in Myanmar/Burma (Official Journal of the European Union, L 40/8, 21.2.2022)

A new derogation in respect of the freezing of assets and prohibition to make funds or economic resources available has been inserted.

- b) COUNCIL IMPLEMENTING REGULATION (EU) 2022/239 of 21 February 2022 implementing Regulation (EU) No 401/2013 concerning restrictive measures in view of the situation in Myanmar/Burma (Official Journal of the European Union, L 40/10, 21.2.2022)

The list of persons, entities and bodies in Annex IV to Regulation (EU) No 401/2013 has been amended. Annex IV lists persons, groups and entities covered by the freezing of funds and economic resources under that Regulation.

5. Russia/ Ukraine:

- a) COUNCIL IMPLEMENTING REGULATION (EU) 2022/236 of 21 February 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine (Official Journal of the European Union, L 40/3, 21.2.2022)

The list of persons and entities in Annex I to Regulation (EU) No 269/2014 has been amended. Annex I lists persons and entities covered by the freezing of funds and economic resources under that Regulation.

- b) COUNCIL REGULATION (EU) 2022/259 of 23 February 2022 amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine (Official Journal of the European Union, L 42 I/1, 23.2.2022)

In the new article 6b some criteria for the release of frozen funds or economic resources belonging to some sanctioned banks or the making available of certain funds or economic resources have been implemented to make possible the determination of certain transactions.

- c) COUNCIL IMPLEMENTING REGULATION (EU) 2022/260 of 23 February 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine (Official Journal of the European Union, L 42 I/3, 23.2.2022)

The list of persons and entities in Annex I to Regulation (EU) No 269/2014 has been amended. Annex I lists persons and entities covered by the freezing of funds and economic resources under that Regulation.

- d) COUNCIL IMPLEMENTING REGULATION (EU) 2022/261 of 23 February 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine (Official Journal of the European Union, L 42 I/15, 23.2.2022)

The list of persons and entities in Annex I to Regulation (EU) No 269/2014 has been amended. Annex I lists persons and entities covered by the freezing of funds and economic resources under that Regulation.

- e) COUNCIL REGULATION (EU) 2022/262 of 23 February 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine (Official Journal of the European Union, L 42 I/74, 23.2.2022)

In the new article 5a it is (with some derogations) prohibited to directly or indirectly purchase, sell, provide investment services for or assistance in the issuance of, or otherwise deal with transferable securities and money-market instruments or to make any new loans or credit to Russia and its government or the Central Bank of Russia

or a legal person, entity or body acting on behalf or at the direction of the Central Bank of Russia.

- f) COUNCIL REGULATION (EU) 2022/263 of 23 February 2022 concerning restrictive measures in response to the recognition of the non-government controlled areas of the Donetsk and Luhansk oblasts of Ukraine and the ordering of Russian armed forces into those areas (Official Journal of the European Union, L 421/77, 23.2.2022)

It is forbidden to provide, directly or indirectly, financing or financial assistance as well as insurance and reinsurance related to the import of the goods originating in the specified territories.

It is prohibited to acquire any new, or extend any existing participation in ownership of real estate located or entities in the specified territories, to grant loans or credit or otherwise provide financing or create any joint venture in the specified territories or with an entity in the specified territories.

Financing or financial assistance related to the goods and technology listed in Annex II to any natural or legal person, entity or body in the specified territories or for use in the specified territories is prohibited.

- g) COUNCIL REGULATION (EU) 2022/328 of 25 February 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine (Official Journal of the European Union, L 49/1, 25.2.2022)

The provision of financing and financial assistance in relation to dual-use goods and technology and on to certain goods and technology which might contribute to Russia's technological enhancement of its defence and security sector is prohibited. Limited exemptions to such restrictions are envisioned for legitimate and pre-determined purposes.

Furthermore the provision of public financing or financial assistance for trade with or investment in Russia, is prohibited (with certain exceptions) as well as for specific goods and technologies for use in oil refining.

The provision of financing and financial assistance, insurance and reinsurance in relation to goods and technology suited for use in aviation and the space industry and prohibits is forbidden.

The existing financial restrictions, in particular those on access by certain Russian entities to the capital markets has been expanded. The listing and provision of services in relation to shares of Russian state-owned entities on Union trading venues is prohibited.

Financial inflows from Russia to the Union are limited, the holding of accounts of Russian clients by the Union central securities depositories as well as the selling of euro-denominated securities to Russian clients are prohibited.

- h) COUNCIL REGULATION (EU) 2022/330 of 25 February 2022 amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine (Official Journal of the European Union, L 51/1, 25.2.2022)

The criteria for inclusion in Annex I have been amended.

- i) COUNCIL IMPLEMENTING REGULATION (EU) 2022/332 of 25 February 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine (Official Journal of the European Union, L 53/1, 25.2.2022)

The list of persons and entities in Annex I to Regulation (EU) No 269/2014 has been amended. Annex I lists persons and entities covered by the freezing of funds and economic resources under that Regulation.

- j) COUNCIL REGULATION (EU) 2022/334 of 28 February 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine (Official Journal of the European Union, L 57/1, 28.2.2022)

Transactions related to the management of reserves as well as of assets of the Central Bank of Russia are (basically) prohibited.

- k) COUNCIL IMPLEMENTING REGULATION (EU) 2022/336 of 28 February 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine (Official Journal of the European Union, L 58/1, 28.2.2022)

The list of persons and entities in Annex I to Regulation (EU) No 269/2014 has been amended. Annex I lists persons and entities covered by the freezing of funds and economic resources under that Regulation.

- l) COUNCIL REGULATION (EU) 2022/345 of 1 March 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine (Official Journal of the European Union, L 63/1, 2.3.2022)

The following articles have been inserted:

Article 2e: It is prohibited to invest, participate or otherwise contribute to projects co-financed by the Russian Direct Investment Fund.

Article 5h: Restrictive measures with regard to the provision of specialised financial messaging services to certain Russian credit institutions and their Russian subsidiaries have been imposed.

Article 5i: The supply of euro banknotes to Russia is prohibited (with certain exceptions)

- m) COUNCIL REGULATION (EU) 2022/350 of 1 March 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine (Official Journal of the European Union, L 65/1, 2.3.2022)

Article 2f: Restrictive measures to urgently suspend the broadcasting activities of certain media outlets in the Union, or directed at the Union, have been imposed.

- n) COUNCIL IMPLEMENTING REGULATION (EU) 2022/353 of 2 March 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine (Official Journal of the European Union, L 66/1, 2.3.2022)

The list of persons and entities in Annex I to Regulation (EU) No 269/2014 has been amended. Annex I lists persons and entities covered by the freezing of funds and economic resources under that Regulation.

- o) COUNCIL REGULATION (EU) 2022/394 of 9 March 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine (Official Journal of the European Union, L 81/1, 9.3.2022)

In Article 1f the term "transferable securities" has been extended to cryptocurrencies. The newly inserted Article 3f prohibits, inter alia, the provision of financial resources and financial assistance in connection with certain goods and technologies of maritime shipping. In addition, the exemption provision with regard to the limited taking of deposits has been extended to nationals of the European Economic Area or Switzerland (Article 5b, paragraph 2)

- p) COUNCIL IMPLEMENTING REGULATION (EU) 2022/396 of 9 March 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine (Official Journal of the European Union, L 80/1, 9.3.2022)

The list of persons and entities in Annex I to Regulation (EU) No 269/2014 has been amended. Annex I lists persons and entities covered by the freezing of funds and economic resources under that Regulation.

- q) COUNCIL IMPLEMENTING REGULATION (EU) 2022/408 of 10 March 2022 amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine (Official Journal of the European Union, L 84/2, 11.3.2022)

The list of persons and entities in Annex I to Regulation (EU) No 269/2014 has been amended. Annex I lists persons and entities covered by the freezing of funds and economic resources under that Regulation.

- r) COUNCIL IMPLEMENTING REGULATION (EU) 2022/427 of 15 March 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine (Official Journal of the European Union, L 871/1, 15.3.2022)

The list of persons and entities in Annex I to Regulation (EU) No 269/2014 has been amended. Annex I lists persons and entities covered by the freezing of funds and economic resources under that Regulation.

- s) COUNCIL REGULATION (EU) 2022/428 of 15 March 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine (Official Journal of the European Union, L 871/13, 15.3.2022)

The amended Article 3a prohibits, inter alia, the provision of financial resources and financial assistance in connection with certain goods and technologies in the energy sector in Russia;

The following restrictions have been inserted:

According to Article 3g it is forbidden to provide, directly or indirectly, technical assistance, brokering services, financing or financial assistance, including financial derivatives, as well as insurance and re-insurance, related to the prohibitions concerning iron and steel products as listed in Annex XVII.

Article 3h prohibits – with certain exceptions – to sell, supply, transfer or export, directly or indirectly, luxury goods to any natural or legal person, entity or body in Russia or for use in Russia.

With Article 5aa a ban on any transaction with state owned or controlled legal person, entity or body established in Russia has been introduced.

Article 5j prohibits credit rating services and the access to any subscription services in relation to credit rating services for any legal person, entity or body established in Russia as of 15 April 2022.

6. Somalia:

- a) COUNCIL IMPLEMENTING REGULATION (EU) 2022/340 of 28 February 2022 implementing Article 12 of Regulation (EU) No 356/2010 imposing certain specific restrictive measures directed against certain natural or legal persons, entities or bodies, in view of the situation in Somalia (Official Journal of the European Union, L 56/1, 28.2.2022)

The list of persons and entities subject to restrictive measures in Annex I to Regulation (EU) No 356/2010 has been amended. Annex I lists persons, entities or bodies covered by the freezing of funds and economic resources under that Regulation.

7. Syria:

- a) COUNCIL IMPLEMENTING REGULATION (EU) 2022/237 of 21 February 2022 implementing Regulation (EU) No 36/2012 concerning restrictive measures in view of the situation in Syria (Official Journal of the European Union, L 40/6, 21.2.2022)

The list of persons, entities and bodies in Annex II to Regulation (EU) No 36/2012 has been amended. Annex II lists persons, entities and bodies covered by the freezing of funds and economic resources under that Regulation.

- b) COUNCIL IMPLEMENTING REGULATION (EU) 2022/299 of 24 February 2022 implementing Regulation (EU) No 36/2012 concerning restrictive measures in view of the situation in Syria (Official Journal of the European Union, L 46/1, 25.2.2022)

The list of persons, entities and bodies in Annex II to Regulation (EU) No 36/2012 has been amended. Annex II lists persons, entities and bodies covered by the freezing of funds and economic resources under that Regulation.

8. Yemen:

- a) COUNCIL IMPLEMENTING REGULATION (EU) 2022/419 of 14 March 2022 implementing Regulation (EU) No 1352/2014 concerning restrictive measures in view of the situation in Yemen (Official Journal of the European Union, L 86/1, 14.3.2022).

The list of persons, entities and bodies in Annex I to Regulation (EU) No 1352/2014 has been amended. Annex I lists persons, entities and bodies covered by the freezing of funds and economic resources under that Regulation.

9. Zimbabwe:

- a) COUNCIL REGULATION (EU) 2022/225 of 17 February 2022 amending Regulation (EC) No 314/2004 concerning restrictive measures in view of the situation in Zimbabwe (Official Journal of the European Union, L 38/1, 18.2.2022) and
- b) COMMISSION IMPLEMENTING REGULATION (EU) 2022/226 of 17 February 2022 amending Council Regulation (EC) No 314/2004 concerning restrictive measures in view of the situation in Zimbabwe (Official Journal of the European Union, L 38/3, 18.2.2022)

The list of persons and entities in Annex III to Regulation (EC) No 314/2004 has been amended. Annex III to Regulation (EC) No 314/2004 lists persons and entities covered by the freezing of funds and economic resources under that Regulation. Annex IV to Regulation (EC) No 314/2004 has been deleted. Annex IV contained the list of persons for whom the restrictive measures were suspended.