COUNCIL DECISION (CFSP) 2022/346 of 1 March 2022

Amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on European Union, and in particular Article 29 thereof,

Having regard to the proposal from the High Representative of the Union for Foreign Affairs and Security Policy,

Whereas:

(1) On 31 July 2014, the Council adopted Decision 2014/512/CFSP ([1]).

(2) The Union remains unwavering in its support for Ukraine's sovereignty and territorial integrity.

(3) On 24 February 2022, the President of the Russian Federation announced a military operation in Ukraine and Russian armed forces began an attack on Ukraine. That attack is a blatant violation of the territorial integrity, sovereignty and independence of Ukraine.

(4) In its conclusions of 24 February 2022, the European Council condemned in the strongest possible terms the Russian Federation's unprovoked and unjustified military aggression against Ukraine. By its illegal military actions, Russia is grossly violating international law and the principles of the UN Charter and undermining European and global security and stability. The European Council called for the urgent preparation and adoption of a further individual and economic sanctions package.

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

(6) Further action by the Union is needed in order to implement certain measures.

(7) In order to ensure that the measures provided for in this Decision are effective, it should enter into force on the date of its publication.

(8) Decision 2014/512/CFSP should therefore be amended accordingly,

HAS ADOPTED THIS DECISION:

Article 1

Decision 2014/512/CFSP is amended as follows:

(1) the following Articles are inserted:

'*Article 1e*

It shall be prohibited as of 12 March 2022 to provide specialised financial messaging services, which are used to exchange financial data, to the legal persons, entities or bodies listed in Annex VIII or to any legal person, entity or body established in Russia whose proprietary rights are directly or indirectly owned for more than 50 % by an entity listed in Annex VIII.

Article 1f

1. It shall be prohibited to sell, supply, transfer or export euro denominated banknotes to Russia or to any natural or legal person, entity or body in Russia, including the government and the Central Bank of Russia, or for use in Russia.

2. The prohibition in paragraph 1 shall not apply to the sale, supply, transfer or export of euro denominated banknotes provided that such sale, supply, transfer or export is necessary for:

(a) the personal use of natural persons travelling to Russia or members of their immediate families travelling with them; or

(b) the official purposes of diplomatic missions, consular posts or international organisations in Russia enjoying immunities in accordance with international law.';

(2) in Article 4b, the following paragraphs are added:

'3. It shall be prohibited to invest, participate or otherwise contribute to projects co-financed by the Russian Direct Investment Fund.

4. By way of derogation from paragraph 3, the competent authorities may authorise, under such conditions as they deem appropriate, an investment participation in, or contribution to, projects co-financed by the Russian Direct Investment Fund, after having determined that such an investment participation or contribution is due under contracts concluded before 2 March 2022 or ancillary contracts necessary for the execution of such contracts.';

(3) the Annex to this Decision is added as Annex VIII to Decision 2014/512/CFSP.

Article 2

This Decision shall enter into force on the date of its publication in the *Official Journal of the European Union*.

Done at Brussels, 1 March 2022.

For the Council

The President

J.-Y. LE DRIAN

([1]) Council Decision 2014/512/CFSP of 31 July 2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine (OJ L 229, 31.7.2014, p. 13).

ANNEX

'ANNEX VIII

LIST OF LEGAL PERSONS, ENTITIES OR BODIES REFERRED TO IN ARTICLE 1e

Bank Otkritie

Novikombank

Promsvyazbank

Bank Rossiya

Sovcombank

VNESHECONOMBANK (VEB)

VTB BANK