



REPUBLIC OF CYPRUS
SHIPPING DEPUTY MINISTRY

SIN. No 4/2022

18 March 2022

SDM 05.13.008

SANCTIONS INFORMATION NOTICE

To all Registered owners, Registered bareboat charterers
Managers and Representatives of ships flying the Cyprus Flag

To all Owners, Managers, Representatives and Agents in Cyprus of Ships, irrespective of flag
they are flying, calling at Cyprus ports

c/o Cyprus Shipping Chamber
c/o Cyprus Union of Shipowners
c/o Cyprus Shipping Association

**Subject: New European Union restrictive measures in view of the gravity of the situation
in Ukraine**

1. I refer to the above subject and further to SDM Circulars No.10/2014, No. 21/2014, No. 23/2014 and to Sanctions Information Notices (SINs) No. 15/2017, No.7/2018, No.1/2022 & No.2/2022, I wish to inform you of the recent adoption of the following additional European Union restrictive measures in view of the gravity of the situation in Ukraine reflected in new legal acts adopted on 15.03.2022:

I. European Union restrictive measures amending Council Decision 2014/145/CFSP concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine:

• Council Decision (CFSP) 2022/429¹ of 15 March 2022:

This Decision adds 15 individuals and 9 entities to the list of persons, entities and bodies subject to restrictive measures set out in the Annex to Decision 2014/145/CFSP.

¹ <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32022D0429&from=EN>

II. European Union restrictive measures implementing Council Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine:

- **Council Implementing Regulation (EU) 2022/427² of 15 March 2022:**
This Regulation adds 15 individuals and 9 entities to the list of persons, entities and bodies subject to restrictive measures as set out in Annex I to Regulation (EU) No 269/2014.

III. European Union restrictive measures amending Council Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine:

- **Council Decision (CFSP) 2022/430³ of 15 March 2022:**
This Decision introduces further restrictive measures to **prohibit all transactions with certain state-owned companies**. The provision of any credit rating services, as well as access to any subscription services in relation to credit rating activities, to any Russian person or entity is also prohibited. Moreover, it tightens the export restrictions regarding **dual-use goods and technology** as well as **goods and technology which might contribute to the technological enhancement of Russia's defence and security sector**, and expands the list of **persons connected to Russia's defence and industrial base**, which are subject to those restrictions. Furthermore, **new investments in the Russian energy sector** are also prohibited, and a **comprehensive export restriction on equipment, technology and services for the energy industry in Russia** is also introduced, with the exception of nuclear industry and the downstream sector of energy transport. Finally, **further trade restrictions concerning iron and steel, as well as luxury goods** are also introduced.

In particular, under the new **Article 1aa of Decision 2014/512/CFSP**, the following are introduced:

1. It shall **be prohibited to directly or indirectly engage in any transaction with:**
 - (a) **a legal person, entity or body established in Russia**, which is publically controlled or with over 50 % public ownership or in which Russia, its Government or the Russian Central Bank has the right to participate in profits or with which Russia, its Government or the Russian Central Bank has other substantial economic relationship, **as listed in Annex X**;
 - (b) **a legal person, entity or body established outside the Union** whose proprietary rights are directly or indirectly owned for more than 50 % by an entity listed in **Annex X**; or
 - (c) **a legal person, entity or body acting on behalf or at the direction of an entity referred to in point (a) or (b) of this paragraph.**

² <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32022R0427&from=EN>

³ <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32022D0430&from=EN>

2. The prohibition in paragraph 1 shall not apply **to the execution until 15 May 2022 of contracts concluded before 16 March 2022 or ancillary contracts necessary for the execution of such contracts.**
3. The prohibition in paragraph 1 **shall not apply to:**
 - (a) transactions which are strictly necessary for the purchase, import or transport 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 Union;
 - (b) transactions related to energy projects outside Russia in which a legal person, entity or body listed in Annex X is a minority shareholder.

Prohibitions related to certain goods and technology suited to certain categories of exploration and production projects

Under the new **Article 4 of Decision 2014/512/CFSP**, the following are, *inter alia*, introduced:

1. **It shall be prohibited to sell, supply, transfer or export, directly or indirectly, certain goods and technology suited to certain categories of exploration and production projects, whether or not originating in the Union, to any natural or legal person, entity or body in Russia**, including its Exclusive Economic Zone and Continental Shelf, or for use in Russia, including its Exclusive Economic Zone and Continental Shelf.
2. **It shall be prohibited to:**
 - (a) **provide technical assistance, brokering services or other services related to the goods and technology referred to in paragraph 1 and to the provision, manufacture, maintenance and use of those goods and technology**, directly or indirectly to any natural or legal person, entity or body in Russia, or for use in Russia;
 - (b) **provide financing or financial assistance related to the goods and technology referred to in paragraph 1 for any sale, supply, transfer or export of those goods and technology, or for the provision of related technical assistance, brokering services or other services**, directly or indirectly to any natural or legal person, entity or body in Russia, or for use in Russia.
3. The prohibitions in paragraphs 1 and 2 **shall not apply** to the sale, supply, transfer or export of goods or technology, or to the provision of technical or financial assistance, necessary for:
 - (a) the transport of **fossil fuels, in particular coal, oil and natural gas, from or through Russia into the Union**; or
 - (b) **the urgent prevention or mitigation of an event likely to have a serious and significant impact on human health and safety or the environment.**

4. The prohibitions in paragraphs 1 and 2 **shall not apply to the execution until 17 September 2022 of an obligation arising from a contract concluded before 16 March 2022**, or ancillary contracts necessary for the execution of such a contract, provided that the competent authority has been informed at least five working days in advance.
5. The prohibitions in paragraph 2 **shall not apply to the provision of insurance or reinsurance** to any legal person, entity or body that is incorporated or constituted under the law of a Member State with regard to its activities outside the energy sector in Russia.

Prohibitions related to iron and steel products

Under the new **Article 4i of Decision 2014/512/CFSP**, the following are introduced:

1. It shall be prohibited:
 - (a) to **import, directly or indirectly, iron and steel products into the Union if they:**
 - (i) **originate in Russia; or**
 - (ii) **have been exported from Russia;**
 - (b) to **purchase, directly or indirectly, iron and steel products** which are located or which originated in Russia;
 - (c) to **transport iron and steel products if they originated in Russia or are being exported from Russia to any other country;**
 - (d) 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 in points (a), (b) and (c).
2. **The prohibitions in paragraph 1 shall not apply to the execution until 17 June 2022 of contracts concluded before 16 March 2022**, or ancillary contracts necessary for the execution of such contracts.

Prohibitions related to luxury goods

Under the new **Article 4j of Decision 2014/512/CFSP**, the following are introduced:

1. It shall be prohibited 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.
2. The prohibition referred to in paragraph 1 **shall apply to luxury goods insofar as their value exceeds EUR 300 per item.**
3. The prohibition referred to in paragraph 1 **shall not apply to goods which are necessary for the official purposes of diplomatic or consular missions of Member States or partner countries in Russia or of international organisations enjoying immunities** in accordance with international law, or to the personal effects of their staff.

IV. European Union restrictive measures amending Council Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine:

- **Council Regulation (EU) 2022/428⁴ of 15 March 2022:**

This Regulation introduces amendments to Council Regulation (EU) No 833/2014 in order to take regulatory action at the level of the Union to implement the amendments adopted by Decision (CFSP) 2022/430, amending Decision 2014/512/CFSP and imposing further restrictive measures, **as analysed above**.

In particular, entries for natural persons and entities are inserted in **Annex IV to Regulation (EU) No 833/2014**.

Moreover, **Annex XVII** and **Annex XVIII to Regulation (EU) No 833/2014** are added listing **iron and steel products** and **luxury goods**, respectively.

Furthermore, new **Annex XIX to Regulation (EU) No 833/2014** is added listing state-owned companies referred to in Article 5aa of Regulation (EU) No 833/2014 i.e. companies with which it is prohibited to **directly or indirectly engage in any transaction**. These companies are the companies that are referred to in new **Annex X to Decision 2014/512/CFSP** (see above).

2. A regularly updated list of all the European Union restrictive measures may be found on the website of the Official Journal of the European Union (<https://eur-lex.europa.eu/oj/direct-access.html>) and on the **EU Sanctions Map** (<https://www.sanctionsmap.eu/#/main>).

In addition, the “European Union Consolidated Financial Sanctions List”, regularly updated by DG FISMA, may be found on below link

<https://webgate.ec.europa.eu/europeaid/fsd/fsf/public/files/pdfFullSanctionsList/content?toKen=dG9rZW4tMjAxNw> .

In view of the gravity of the situation in Ukraine, it is stressed that, the relevant restrictive measures are subject to constant review by the European Union thus, it is advisable to regularly consult the aforementioned links.

3. All recipients of the present Sanctions Information Notice are invited to take note of its content and should strictly abide by the provisions of *The Implementation of the Provisions of the U.N. Security Council Resolutions or Decisions (Sanctions) and the E.U. Council Decisions and Regulations (Restrictive Measures) Law of 2016 (Law 58(I)/2016)*, as well as the EU Instruments implemented by virtue thereof, and SDM Sanctions Information Notices.

⁴ <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32022R0428&from=EN>

This Sanctions Information Notice, which is intended solely as a guidance document, must be placed on board vessels flying the Cyprus flag.



Liana Charalambous Tanos
Acting Permanent Secretary

- Cc:** - Permanent Secretary, Ministry of Transport, Communications and Works,
- Attorney General of the Republic
- Permanent Secretary, Ministry of Foreign Affairs
- Permanent Secretary, Ministry of Defence
- Permanent secretary, Ministry of Energy, Commerce and Industry
- Diplomatic Missions and Honorary Consular Officers of the Republic
- Maritime Offices of the Shipping Deputy Ministry abroad
- General Manager, Cyprus Ports Authority
- Director, Department of Customs and Excise
- Registrar of Companies
- Commander, Cyprus Marine Police

LMK/ATP