



Ref. : 841x12c14

Luxembourg,

Subject: General authorization pursuant to article 6b paragraph 5 of Council Regulation (EU) N° 269/2014 of 17 March 2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine, as amended.

1. Legal background

1.1. According to the article 6 (1) of the Law of 19 December 2020 on the implementation of restrictive measures in financial matters, as amended ("**Law of 19 December 2020**"), the Minister responsible for Finance is competent to exceptionally issue authorizations derogating from the prohibitions and restrictive measures imposed, if the resolutions and acts referred to in article 1 of the Law of 19 December 2020 allow such derogations and under the conditions provided for therein.

1.2. According to article 2 of the Council Regulation (EU) N°269/2014 of 17 March 2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine, as amended ("**Regulation (EU) N° 269/2014**"):

1. *All funds and economic resources belonging to, owned, held or controlled by any natural or legal persons, entities or bodies, or natural or legal persons, entities or bodies associated with them, as listed in Annex I, shall be frozen.*
2. *No funds or economic resources shall be made available, directly or indirectly, to or for the benefit of natural or legal persons, entities or bodies, or natural or legal persons, entities or bodies associated with them, as listed in Annex I.*





1.3. According to article 6b, paragraph 5 of Regulation (EU) N° 269/2014

“By way of derogation from Article 2, the competent authorities of a Member State may authorize the release of certain frozen funds or economic resources belonging to the entity listed under entry number 101 in Annex I, or the making available of certain funds or economic resources to that entity, under such conditions as the competent authorities deem appropriate and after having determined that such funds or economic resources are necessary for the termination by 7 January 2023 of operations, contracts or other agreements concluded with, or otherwise involving, that entity before 3 June 2022.”

2. General authorization

2.1. By way of derogation from article 2 and pursuant to article 6b, paragraph 5 of Regulation (EU) N°269/2014, the Minister responsible for Finance hereby authorizes:

- 2.1.1. the release of certain frozen funds or economic resources belonging to the entity listed under entry number 101 in Annex I of Regulation (EU) 269/2014, or
- 2.1.2. the making available of certain funds or economic resources to that entity,

on the condition that these funds or economic resources are necessary for the termination by 7 January 2023 of operations, contracts or other agreements concluded with, or otherwise involving, that entity before 3 June 2022.

3. Conditions of the general authorization

3.1. For the purpose of this general authorization, is called the **“Applicant”** every person using this general authorization.

3.2. Record keeping

- 3.2.1. The Applicant, when using the general authorization, is obliged to maintain records of sufficient detail of any activity purporting to have been permitted under this general authorization in order to enable the verification of the conditions.
- 3.2.2. Such verification may be carried out by any authorized person as and when such verification is deemed necessary or appropriate at the sole discretion of the Ministry of Finance.

3.3. General

- 3.3.1. By using this general authorization, the **Applicant** confirms that it has received all required licenses, in particular, all underlying trade and export licenses in Luxembourg and/or abroad. Copies of such licenses shall be provided to the Ministry of Finance upon its first request.
- 3.3.2. This general authorization does not permit any activity, which is prohibited by the law of any of the territories where that activity is to be carried out.



- 3.3.3. This general authorization shall not affect any prohibition or restriction under any legislation other than the legislation under which this general authorization has been granted.
- 3.3.4. This general authorization is not transferable and must be understood strictly.
- 3.3.5. In case of doubts, the strictest and the most restrictive interpretation prevails.
- 3.3.6. In case of doubts, the Ministry of Finance* must be contacted.

3.4. Obligation to terminate and declare

- 3.4.1. The **Applicant** shall terminate by 7 January 2023 operations, contracts or other agreements concluded with, or otherwise involving, that entity before 3 June 2022.
- 3.4.2. The **Applicant** shall provide to the Ministry of Finance * written proof of the termination of operations, contracts or other agreements concluded with, or otherwise involving, that entity. This proof shall be provided within **10 working days starting from the termination and at the latest within 5 working days starting from 7 January 2023.**
- 3.4.3. The **Applicant** shall provide to the Ministry of Finance * written proof that the operations, contracts or other agreements concluded with, or otherwise involving, that entity had been concluded before **3 June 2022.**
- 3.4.4. The **Applicant** shall provide to the Ministry of Finance * the documents under 3.4.2. and 3.4.3. **in English, French or German.** Documents in other languages shall include a sworn translation.
- 3.4.5. If the documents requested under 3.4.2., 3.4.3. and 3.4.4. are not provided, the **Applicant** is not authorized to use this general license.
- 3.4.6. In case the information provided by the Applicant or its authorized representatives, is false or incomplete, the Applicant is considered as violating a.o. the **Regulation (EU) N° 269/2014** and the **Law of 19 December 2020.**
- 3.4.7. Pursuant **to article 10 of the Law of 19 December 2020**, without prejudice to the application of the more severe penalties provided for, where applicable, by other legal provisions, failure to comply with the restrictive measures adopted pursuant to this law shall be punished by imprisonment for a term of eight days to five years and a fine of between EUR 12 500 and EUR 5 000 000 or by one of these penalties only.
Where the offence has resulted in substantial financial gain, the fine may be increased to four times the amount of the offence.
- 3.4.8. In case of changes in the legislation pursuant to which this general authorization is issued, the Ministry of Finance reserves the right to revoke, suspend or revise this general authorization.
- 3.4.9. In case of changes that may affect the completeness or accuracy of the information provided by the Applicant, the Applicant shall inform without delay the Ministry of Finance*.



4. Validité

This authorization is valid until 7 January 2023 included.

*Ministry of Finance
3 Rue de la Congrégation
L-1352 Luxembourg.
sanctions@fi.etat.lu

For the Minister of Finance,

Arsène Jacoby
Conseiller
Directeur Affaires multilatérales,
développement et compliance