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European Union

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## PROPOSAL

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From:	Secretary-General of the European Commission, signed by Ms Martine DEPREZ, Director
date of receipt:	8 March 2022
To:	Mr Jeppe TRANHOLM-MIKKELSEN, Secretary-General of the Council of the European Union
No. Cion doc.:	JOIN(2022) 35 final
Subject:	Joint Proposal for a COUNCIL REGULATION amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine

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Delegations will find attached document JOIN(2022) 35 final.

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Encl.: JOIN(2022) 35 final



EUROPEAN  
COMMISSION

HIGH REPRESENTATIVE  
OF THE UNION FOR  
FOREIGN AFFAIRS AND  
SECURITY POLICY

Brussels, 8.3.2022  
JOIN(2022) 35 final

2022/0079 (NLE)  
**SENSITIVE\***

Joint Proposal for a

## **COUNCIL REGULATION**

**amending Regulation (EU) No 833/2014 concerning restrictive measures in view of  
Russia's actions destabilising the situation in Ukraine**

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2022/0079 (NLE)

Joint Proposal for a

## COUNCIL REGULATION

### **amending Regulation (EU) No 833/2014 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 the Functioning of the European Union, and in particular Article 215 thereof,

Having regard to Decision (CFSP) 2022/XXX<sup>1</sup> of XX February 2022 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine,

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

Whereas:

- (1) On 31 July 2014, the Council adopted Regulation (EU) No 833/2014<sup>2</sup>.
- (2) Regulation (EU) No 833/2014 gives effect to certain measures provided for in Council Decision 2014/512/CFSP.
- (3) On [DATE] the Council adopted Decision (CFSP) 2022/XXX amending Decision 2014/512/CFSP and imposing further restrictive measures with regard to the export of maritime navigation goods and technology.
- (4) Decision (CFSP) 2022/XXX expands, to the maritime sector, the list of legal persons, entities and bodies subject to financing limitations via loans, transferable securities and money market instruments. Whereas it is commonly understood that loans and credits can be provided by any means, including crypto assets, given their specific nature it is appropriate to further specify the notion of "transferable securities" in relation to such assets.
- (5) Decision (CFSP) 2022/XXX also extends to Swiss and EEA nationals the exemption related to deposits, and introduces an information sharing obligation prior to granting an authorisation for exports of maritime safety equipment.

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<sup>1</sup> OJ L , , p. .

<sup>2</sup> Council Regulation (EU) No 833/2014 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. 1).

- (6) In order to ensure correct implementation of the measures set out in Regulation (EU) 833/2014, it is necessary to clarify the exception for the provision of financing for small and medium-sized enterprises as well as certain provisions in the Annexes relating to prohibited goods and technology.
- (7) Therefore, in particular with a view to ensuring their uniform application in all Member States, regulatory action at the level of the Union is necessary.
- (8) Regulation (EU) No 833/2014 should therefore be amended accordingly.

HAS ADOPTED THIS REGULATION:

*Article 1*

- (1) Regulation (EU) 833/2014 is amended as follows: in Article 1, point (f) is replaced by the following:

- ‘(f) “transferable securities” means the following classes of securities, including in the form of crypto-assets, which are negotiable on the capital market, with the exception of instruments of payment:
- (i) shares in companies and other securities equivalent to shares in companies, partnerships or other entities, and depositary receipts in respect of shares,
  - (ii) bonds or other forms of securitised debt, including depositary receipts in respect of such securities,
  - (iii) any other securities giving the right to acquire or sell any such transferable securities or giving rise to a cash settlement determined by reference to transferable securities;’

- (2) in Article 2d, the following paragraph is added:

‘3a. Before a Member State grants an authorisation in accordance with Articles 2(4)(d) and 2a(4)(d) for the sale, supply, transfer or export of the goods and technology intended for maritime safety, it shall consult the other Member States and the Commission.’

- (3) in paragraph 2 of Article 2e, point (b) is replaced by the following:

‘(b) the provision of public financing or financial assistance up to the total value of 10 000 000 EUR per project benefiting small and medium-sized enterprises established in the Union; or’

- (4) the following Article is inserted:

*Article 3f*

1. It shall be prohibited to sell, supply, transfer or export, directly or indirectly, maritime navigation goods and technology, as listed in Annex XVI, whether or

not originating in the Union, to any natural or legal person, entity or body in Russia, for use in Russia, or for the placing on board of a Russian-flagged vessel.

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.’
- (5) In Article 5b, paragraph 2 is replaced by the following:

‘2. Paragraph 1 shall not apply to nationals of a Member State, a country member of the European Economic Area or Switzerland, or natural persons having a temporary or permanent residence permit in a Member State, a country member of the European Economic Area or Switzerland.’
- (6) Annex VI is amended in accordance with Annex I to this Regulation.
- (7) Annex IX is amended in accordance with Annex II to this Regulation.
- (8) Annex XIII is amended in accordance with Annex III to this Regulation.
- (9) Annex XVI is inserted in accordance with Annex IV to this Regulation.

#### *Article 2*

This Regulation shall enter into force on the day following its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,

*For the Council  
The President*