

Overview of US and EU Trade Sanctions

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Overview of US and EU Trade Sanctions

Following is a summary of the current US and EU sanctions that restrict trade with and/or investment in certain countries, “Specially Designated Nationals” (SDNs) and “Blocked Persons” listed by the US government, and Persons and Entities listed in EU Regulations.

US and EU trade sanctions change frequently. The specific US regulations implementing these restrictions are administered by the US Treasury Department’s Office of Foreign Assets Control (OFAC) and, in some instances (e.g., exports to Cuba, Russia/Ukraine, Syria, and North Korea), under the US Export Administration Regulations (EAR) administered by the US Commerce Department’s Bureau of Industry and Security (BIS). EU sanctions are administered and enforced by Member State enforcement authorities, which may also promulgate their own more restrictive sanctions regulations.

This summary identifies the general prohibitions without specifying all exceptions or available licenses.

Overview of US Trade Sanctions

US comprehensive sanctions programs are administered by OFAC under distinct sanctions regulations for each country or specific activity (e.g., terrorism, narcotics trafficking). <http://www.treas.gov/offices/enforcement/ofac/>.

OFAC rules generally prohibit US persons from directly or indirectly doing business with Cuba, Sudan (North), and Iran, and from “facilitating” business with these countries without a specific or general OFAC license. Also, U.S. law prohibits or restricts unlicensed exports and re-exports of any U.S. products or services, directly or indirectly, to Syria and North Korea.

Lists to check

OFAC and other US government agencies, including BIS, share responsibilities for overseeing some sanctions regimes and maintain lists of blocked, denied, specially designated, and debarred persons and entities. US persons should screen all parties in all business transactions against these lists. Consolidated lists are available at: <http://apps.export.gov/csl-search#/csl-search> or <http://govwizely.github.io/explorer/#/consolidated-screening-list-entries?countries=&sources>. Both of these sites provide “fuzzy logic” screening tools useful for screening parties for which complete, precise information (e.g., English language spelling of party name) may be unavailable.

THE 50% OWNERSHIP RULE

- On August 13, 2014, OFAC issued revised guidance on entities owned by SDNs and Blocked persons: Persons whose property and interests in property are blocked pursuant to an Executive order or regulations administered by OFAC (blocked persons) are considered to have an interest in all property and interests in property of an entity in which such blocked persons own, whether individually or in the aggregate, directly or indirectly, a 50 percent or greater interest. Consequently, any entity owned in the aggregate, directly or indirectly, 50 percent or more by one or more blocked persons is itself considered to be a blocked person. The property and interests in property of such an entity are blocked regardless of whether the entity itself is listed in the annex to an Executive order or otherwise placed on the SDN (or SSI) List. Accordingly, a US person generally may not engage in any transactions with such an entity, unless authorized by OFAC.

In certain OFAC sanctions programs (e.g., Cuba and Sudan), there is a broader category of entities whose property and interests in property are blocked based on, for example, ownership or control.

US Trade Sanctions by Country

Cuba

In general, exporting to Cuba, importing from Cuba, facilitating transactions with Cuba, and engaging in transactions involving property in which Cuba or a Cuban national has an interest—by US persons and non-US subsidiaries of US companies—are prohibited. 31 CFR Parts 501 and 515. However, on December 17, 2014, President Obama announced a major change in US policy toward Cuba. ***OFAC and BIS issued amended regulations in early 2015 that relaxed certain restrictions that formerly applied to travel, trade, and financial dealings with Cuba. The agencies published additional regulations further relaxing the sanctions in September 2015, January 2016, and March 2016.***

The regulations as amended authorize significantly expanded travel; certain US financial transactions; and US exports to Cuba of most agricultural commodities (after notification to BIS) and of items supporting Cuban private sector businesses, including certain building materials, goods for Cuban private sector entrepreneurs, and equipment for private sector agricultural activity. In addition, exports and reexports for which specific licenses are required but will generally be approved include medicine, and medical equipment; certain telecommunications items; commodities and software to certain human rights organizations, NGOs, and U.S. news bureaus in Cuba; certain agricultural items; items to ensure civil aviation safety; and certain items necessary to protect the environment. Exports and reexports that may be authorized on a case-by-case basis include items for agricultural production, artistic endeavors, education, food processing, disaster preparedness, relief and response, public health and sanitation, residential construction and renovation, and public transportation; wholesale and retail distribution for domestic consumption by the Cuban people; construction of facilities for treating public water supplies or supplying energy, sports and recreation facilities, and other infrastructure that directly benefits the Cuban people; and items that will enable or facilitate export from Cuba of items produced by the private sector.

US companies, and US-owned or controlled firms in third countries, selling products into Cuba under general or specific license are allowed to maintain both a physical presence and a business presence in Cuba and to open bank accounts in Cuba. Also authorized is the assembly in Cuba of lawfully exported items.

Syria

Exports and re-exports of US products (other than food and medicine) and services to Syria and dealings with the Syrian Government and Commercial Bank of Syria are prohibited. Dealing in blocked Syrian property by US persons is prohibited. 15 CFR Part 736; 31 CFR Part 542.

Iran

In general, exporting to Iran, importing from Iran, transactions involving Iranian property, facilitating transactions with Iran, and investing in Iran by US persons and by non-US entities owned or controlled by US companies are prohibited. A general license authorizes exports and re-exports of food, medicines, and medical supplies to non-military, non-law enforcement purchasers in Iran, including incidental transactions such as shipping and financing. 31 CFR Parts 535, 560-562.

Under the Joint Comprehensive Plan of Action ("JCPOA") accord reached by the US and 5 other governments (the "P5+1") and Iran on July 14, 2015, the P5+1 agreed to suspend all US, EU, and UN nuclear-related sanctions imposed on Iran if and when the International Atomic Energy Agency verified that Iran has implemented certain agreed upon nuclear-related measures; this "Implementation Day" occurred on January 16, 2016. US sanctions relief affected primarily "secondary" sanctions applicable to non-US parties covering Iran's financial, banking, energy, petrochemical, shipping, shipbuilding, and automotive sectors; Iran's port operators; certain insurance and underwriting services; trade with Iran in certain metals, graphite, coal, and software; and the provision of associated services for each of these categories. The US also removed a large number of individuals and entities from applicable prohibited party lists, and took steps to (1) allow for the export, reexport, sale,

lease, or transfer of commercial passenger aircraft and related parts and services to Iran for exclusively civil, commercial passenger aviation end-use; (2) license non-US entities that are owned or controlled by a US person to engage in activities that are consistent with the JCPOA and applicable US laws and regulations; and (3) license the importation into the US of Iranian-origin carpets and foodstuffs.

OFAC's General License H (GL H) effectively authorizes US-owned or controlled foreign entities to engage in most transactions involving Iran that a non-US person may engage in. Significant exceptions are transactions involving: exportation or reexportation of goods, technology, or services from the United States; transfer of funds to, from, or through the US financial system; any individual or entity on OFAC's prohibited party lists; activities prohibited by, or requiring a license under, the EAR; any Iranian military or law enforcement entity, or any officials, agents, or affiliates thereof; and any activity that is sanctionable under certain enumerated executive orders related to non-nuclear sanctions. In addition, GL H authorizes US persons to participate in establishing or altering corporate policies and procedures to allow US-owned or controlled foreign entities to engage in transactions involving Iran authorized under GL H, and to make available to foreign entities they own or control certain automated and globally integrated business support systems.

US persons continue to be broadly prohibited from engaging in transactions or dealings with Iran and the Government of Iran unless such activities are exempt from regulation or authorized by OFAC.

Russia/Ukraine

Pursuant to Executive Orders (EOs) 13660, 13661, and 13662 OFAC blocked property of several parties with whom US persons are now prohibited from dealing (31 CFR Part 589), and issued "Sectoral Sanctions" against certain Russian financial and energy companies and established a Sectoral Sanctions Identification List (see below *List Based Sanctions*). Also, the US State Department has prohibited exports of defense articles and services to Russia, and BIS has denied export licenses for high technology items to Russia that

contribute to its military capabilities. BIS also added section 746.5 (Russian Industry Sector Sanctions) to the EAR to impose a license requirement (with policy of denial) for US exports of specified items where the US exporter knows, has reason to know, or is unable to determine whether the items will be used in exploration or production of oil or gas in Russian deepwater or Arctic locations or shale formations in Russia. BIS also amended section 744.21 of the EAR to restrict exports for military end use or military end users in Russia, and added certain Russian energy companies to its Entity List (EL) requiring a license for the export, reexport and in-country transfer to these companies of all items subject to the EAR when used in the foregoing energy projects specified in §746.5 of the EAR. In December 2014, President Obama issued a new EO prohibiting US imports from, exports to, and investment in, the Crimea region of Ukraine. On July 30, 2015, OFAC issued an Advisory highlighting practices used to circumvent or evade US sanctions involving Crimea and warning US persons and persons conducting business in or through the US to be aware of these practices in order to implement appropriate controls to ensure compliance with their OFAC obligations.

North Korea

Exports to North Korea (other than food and medicine) must be licensed by BIS. Imports from North Korea--including goods, services, and technology that are used as components of finished products of, or substantially transformed in, a third country--are prohibited without a license from OFAC or applicable exemption. North Korean property blocked as of June 16, 2000 remains blocked and dealing in such property by US persons is prohibited. 31 CFR Parts 501 and 510. On March 16, 2016, President Obama imposed additional sanctions in response to North Korea's "continuing pursuit of its nuclear and missile programs."

Sudan (North)

Exporting to Sudan, importing from Sudan, transactions involving Sudanese property, facilitating transactions with Sudan, and financial dealings with Sudanese banks by US persons are prohibited. A general license authorizes exports

and re-exports of food, medicines and medical devices to non-military, non-law enforcement purchasers in Sudan. 31 CFR Part 538.

South Sudan

On July 1, 2014 OFAC issued new South Sudan Sanctions Regulations, 31 CFR Part 558, to implement Executive Order (EO) 13664 of April 3, 2014, which authorized sanctions against individuals and entities responsible for renewed conflict in South Sudan.

Venezuela

Section 744.21 of the EAR imposes military end use and military end user controls on exports to Venezuela, comparable to those imposed against Russia. In December 2014, Congress passed and President Obama signed the Venezuela Defense of Human Rights and Civil Society Act designating and blocking the property of specified Venezuelan officials identified with government repression of the Venezuelan people. The President issued EO 13692 on March 8, 2015 blocking property and suspending entry of certain persons contributing to the situation in Venezuela, and OFAC published Venezuela Sanctions Regulations implementing the Act and the EO on July 10, 2015.

Balkans, Belarus, Cote d'Ivoire (Ivory Coast), Democratic Republic of the Congo, Lebanon, Liberia, Sudan's Darfur Region, Somalia, and Zimbabwe

Property of designated persons "interfering with the democratic process" and involved in regional conflicts is blocked, and transactions in such property, as well as importation of certain goods from Liberia, are prohibited. OFAC issued General License No. 2 in October 2015 to authorize transactions with nine Belarusian entities on the SDN List; GL No. 2 expires April 30, 2016 unless extended. 31 CFR Parts 541, 543, 546, 547-549, 551, 588, 593.

Iraq

Sanctions against Iraq were lifted effective May 23, 2003. However, Iraqi property that was blocked prior to the effective lifting of the sanctions remains blocked, and US persons are prohibited from dealing in this property. 31 CFR Part 576.

Burma (Myanmar)

The US relaxed sanctions on Burma in July 2012, allowing US persons to invest in and export financial services to Burma for the first time in 15 years. In November 2012, importation into the United States of most Burmese products was authorized by general license, though restrictions remain on importing jadeite and rubies and jewelry containing them. In February 2013, a general license authorized US persons to conduct most transactions with four of Burma's major financial institutions. 31 CFR Part 537.

Libya

Transactions in blocked property of specified members of the Qadhafi family and its associates are prohibited. Other economic sanctions against Libya have effectively been lifted. Exec. Order No. 13566, 76 FR 11315; 31 CFR Part 570.

List Based Sanctions

Property of persons identified by the US government as terrorists, weapons proliferators, narcotics traffickers, etc. is blocked and transactions by US persons with these **Specially Designated Nationals (SDNs) and Blocked Persons** are prohibited. 31 C.F.R. Parts 536, 544, 590, 594-598. As introduced on July 16 and amended on September 12, 2014, pursuant to authority in Executive Order 13662, OFAC maintains a **Sectoral Sanctions Identification (SSI) List** of parties operating in sectors of the Russian economy with which US persons are restricted or prohibited from dealing in specified transactions. OFAC also maintains a list of foreign persons determined to have violated, attempted to violate, conspired to violate, or caused a violation of US sanctions on Syria or Iran, or who have facilitated deceptive transactions for or on behalf of persons subject to US sanctions. Transactions by US persons or within the United States involving such **“Foreign Sanctions Evaders” (FSEs)** are prohibited.

Rough Cut Diamonds

Imports and exports of rough cut diamonds from any source are prohibited unless covered by the Kimberly Process Certification Scheme. 31 CFR Part 592.

Applicability of US Sanctions to US and Non-US Persons

US Persons and Non-US Affiliates

US sanctions against Iran apply to non-US entities owned or controlled by US companies, although most activities are now authorized by GL H. See p. 3 above. The Cuban Assets Control Regulations apply to US persons and their affiliates, wherever located, including non-US subsidiaries of US companies.

US Persons Only

Generally, all other OFAC sanctions apply to US persons wherever located (including foreign based branches and

divisions), but not directly to non-US persons (e.g., non-US incorporated subsidiaries) unless located in the United States.

Non-US Persons

The Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (CISADA) provided for sanctions to apply in certain circumstances against non-US persons who invest in the Iranian energy sector or support Iran’s weapons programs and against non-US financial institutions that finance certain prohibited Iranian transactions or that do business with designated Iranian banks. However, most sanctions against non-US persons were removed upon implementation of the JCPOA. See p. 4 above.

Facilitation and Circumvention Prohibited

The OFAC rules expressly prohibit US persons from supporting another party, including a foreign affiliate, in engaging in a transaction that a US person would be prohibited from undertaking.

Overview of EU Trade Sanctions

Like US sanctions, EU sanctions target specific persons, entities, and/or industries, but unlike US sanctions the EU rules generally do not prohibit overall dealings with any country as a whole.

EU trade sanctions regulations are promulgated at the EU level, but enforcement and administration (including licensing, where applicable) occurs at the Member State level.

Member States may also promulgate their own sanctions rules, which may be more restrictive than the EU rules (e.g. UK Sanctions)

LISTS TO CHECK

The European Commission maintains a list of restrictive measures currently in force at: http://eeas.europa.eu/cfsp/sanctions/docs/measures_en.pdf.

In addition, the European Commission also maintains a list of persons, groups and entities subject to EU sanctions: http://eeas.europa.eu/cfsp/sanctions/consol-list_en.htm

OWNERSHIP AND CONTROL

The EU Council issued an “Item Note” in April 2013, creating a rebuttable presumption that making funds or economic resources available to a party owned or controlled by a listed party will be treated as making them available to the listed party.

See

<http://register.consilium.europa.eu/doc/srv?l=EN&f=ST%209068%202013%20INIT>

“**Ownership**” is interpreted as owning more than 50% of the proprietary rights of an entity or holding a majority interest.

“**Control**” is a more flexible concept and can be established even through minority ownership. The Item Note offers a non-exhaustive list of criteria to help assess when “control” arises, including:

- having the right or exercising the power to appoint or remove a majority of the members of the administrative, management or supervisory body of such legal person or entity

- controlling alone a majority of shareholders' or members' voting rights in that legal person or entity;
- having the right to exercise a dominant influence over a legal person or entity;
- having the right to use all or part of the assets of a legal person or entity;
- managing the business of a legal person or entity on a unified basis, while publishing consolidated accounts;
- sharing jointly and severally the financial liabilities of a legal person or entity, or guaranteeing them.

EU Trade Sanctions by Country

THE EU SANCTIONS PROGRAMS ON IRAN, SYRIA, AND RUSSIA/UKRAINE CURRENTLY APPLY TO THE BROADEST RANGE OF TRANSACTIONS AND DEALINGS BY EU PERSONS AND PERSONS LOCATED WITHIN THE EU.

Iran

By way of Council Reg. (EU) 2015/1861 (18 Oct. 2015), which entered into force on 16 January 2016, the EU lifted the majority of its nuclear-related economic sanctions against Iran. These sanctions included prohibitions on dealing with certain designated parties and a freezing of their funds; an embargo on purchasing Iranian crude oil and gas products and other product controls, and funds transfer controls and reporting requirements (see Council Reg. (EU) 267/2012 (23 Mar. 2012) as amended by Council Reg. (EU) 2015/1861 (18 Oct. 2015) and Council Imp. Reg. (EU) 2016/74 (22 Jan. 2016)).

Certain restrictions remain in place, however. Notably, certain proliferation-related activities require an advance authorization from the relevant EU Member State, including certain proliferation-sensitive transfers and activities; the supply, transfer or export of certain software; and the sale, supply, transfer or export of certain graphite and raw or semi-finished metals and the provision of associated services. Certain other EU sanctions against Iran also remain in place, including an arms embargo and the prohibition on the supply, transfer,

export or procurement of certain missile technology. Certain Iranian persons and entities remain subject to EU sanctions, including several Iranian banks. Also, human rights- and terrorism-based sanctions remain in place, including the listing of 84 persons and one entity, and a ban on exports to Iran of equipment that may be used for internal repression and monitoring telecommunications (Council Reg. (EU) 359/2011 (12 Apr. 2011) as amended by Council Imp. Reg. (EU) 2015/548 (8 Apr. 2015)).

Russia/Ukraine

Beginning in March 2014, assets (all funds and economic resources) of several Ukrainian, Russian, and Crimean individuals have been frozen. The criteria for designating the natural and legal persons targeted by the sanctions – as well as the list of targeted persons – have been expanded several times. (Council Reg. (EU) No 208/2014 (5 March 2014) (list of targeted persons amended by Council Imp. Reg. (EU) No 381/2014 (14 Apr. 2014); Council Imp. Reg. (EU) 2015/357 (5 Mar. 2015); Council Imp. Reg. (EU) 2015/869 (5 Jun. 2015)); Council Imp. Reg. (EU) 2015/1777 (5 Oct. 2015); Council Imp. Reg. (EU) 2016/311 (4 Mar. 2016); and Council Reg. (EU) 269/2014 (as amended by Council Reg. (EU) No 476/2014 (12 May 2014); Council Regulation (EU) No 959/2014 (8 Sept. 2014); Council Imp. Reg. (EU) No 961/2014 (8 Sept. 2014); Council Imp. Reg. (EU) No 1225/2014 (17 Nov. 2014); Council Imp. Reg. (EU) No 1270/2014 (28 Nov. 2014); Council Reg. (EU) No 783/2014 (19 July 2014); Council Reg. (EU) No 811/2014 (25 July 2014)) (list of targeted persons amended by Council Imp. Reg. (EU) No 284/2014 (21 Mar. 2014); Council Imp. Reg. (EU) No 433/2014 (29 Apr. 2014); Council Imp. Reg. (EU) No 477/2014 (12 May 2014); Council Imp. Reg. (EU) No 577/2014 (29 May 2013); Council Imp. Reg. (EU) No 753/2014 (12 July 2014); Council Imp. Reg. (EU) No 810/2014 (25 July 2014); Council Imp. Reg. (EU) No 826/2014 (30 Jul. 2014); Council Imp. Reg. (EU) 2015/240 (15 Feb. 2015); Council Imp. Reg. (EU) 2015/427 (13 Mar. 2015); Council Imp. Reg. (EU) 2015/1514 (14 Sept. 2015); Council Imp. Reg. (EU) 2016/353 (10 Mar. 2016)). In June and July 2014, in concert with the United States, the EU imposed and expanded restrictions on imports into the EU of goods from Crimea or Sevastopol (Council Reg. (EU) No 692/2014 (23 Jun. 2014)

and Council Reg. (EU) No 825/2014 (30 Jul. 2014)). In further coordination with the United States, in December 2014 the EU increased sanctions on Crimea by introducing expanded prohibitions on new investment and financing, expanding export restrictions, and prohibiting services relating to infrastructure and tourism. Council Reg. (EU) No 1351/2014 (18 Dec. 2014). Through Council Decision 2015/959 (19 Jun. 2015), the EU took the decision to prolong by one year (until 23 Jun. 2016) the existing sanctions imposed by Council Decision 2014/386/CFSP and implemented through Council Reg. (EU) No 692/2014 (23 Jun. 2014).

On 31 July 2014, the EU Council imposed sectoral sanctions restrictions targeting specific sectors of the Russian economy, including among other things restrictions on debt financing and equity dealings with specified Russian parties and the prohibition of direct and indirect sales, supplies, and transfers of, and provision of any technical or financial assistance relating to dual use goods or technology to Russia for military end use or for a military end user. (Regulation (EU) No 833/2014 (31 Jul. 2014)). The restrictions in Regulation (EU) No 833/2014 were broadened by Council Reg. (EU) No 960/2014 (8 Sept. 2014). They were further amended by Council Reg. (EU) No 1290/2014 (4 Dec. 2014) to (i) clarify the specific types of oil exploration and production projects in Russia that are covered by the sanctions, and expand the scope of grandfathered agreements to allow the performance of ancillary contracts; (ii) clarify the scope of certain prohibitions on new loans and credit; and amend the CN codes for certain items/technologies covered by Council Regulation No 833/2014. Regulation (EU) No 833/2014 was further amended by Council Reg. (EU) 2015/1797 (7 Oct. 2015) to allow for trade in specific pyrotechnics referred to in the Common Military List that are necessary for operating launchers and fuelling satellites.

Syria

The direct or indirect sale, purchase, or brokering or financing of certain products and related equipment, technologies and services, including arms, crude oil, petroleum products, telecommunications and infrastructure, the provision of insurance and reinsurance, are prohibited; prohibition on sale, purchase, transportation or brokering of gold, precious metals

and diamonds and restrictive measures against the Central Bank of Syria; transactions with listed persons and entities are prohibited. (Council Reg. (EU) No 36/2012 (8 Jan. 2012), as amended by Council Reg. (EU) No 55/2012 (23 Jan. 2012), Council Reg. (EU) No 168/2012 (27 Feb. 2012); Council Reg. (EU) No 410/2012 (14 May 2012); Council Reg. (EU) No 867/2012 (24 Sept. 2012), Council Reg. (EU) No 325/2013 (11 Apr. 2013), Council Reg. (EU) No 697/2013 (22 Jul. 2013), Council Reg. No. 1332/2013 (14 Dec. 2013); Council Imp. Reg. (EU) No 363/2013 (22 Apr. 2013), Council Reg. (EU) No 124/2014 (10 Feb. 2014); Council Imp. Reg. (EU) No 693/2014 (23 June 2014); Council Imp. Reg. (EU) No 793/2014 (22 Jul. 2014); Council Imp. Reg. 1013/2014 (26 Sept. 2014); Council Imp. Reg. (EU) 1105/2014 (20 Oct. 2014); Council Regulation (EU) No 1323/2014 (12 Dec. 2014); Council Imp. Reg. (EU) 2015/108 (26 Jan. 2015); Council Imp. Reg. (EU) 2015/375 (6 Mar. 2015); Council Imp. Reg. (EU) 2015/780 (19 May 2015); Council Reg. (EU) 2015/827 (28 May 2015); Council Imp. Reg. (EU) 2015/828 (28 May 2015); Council Imp. Reg. (EU) 2015/961 (22 June 2015); Council Reg. (EU) 2015/1828 (13 Oct. 2015); Council Imp. Reg. (EU) 2015/2350 (17 Dec. 2015).

THE ADDITIONAL EU SANCTIONS THAT FOLLOW CURRENTLY APPLY ARMS EMBARGOS, FREEZE ASSETS OF SPECIFIED PERSONS/ENTITIES, AND/OR PROHIBIT THE PROVISION OF SPECIFIC SERVICES RELATED TO THE SANCTION TARGETS.

Afghanistan

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with listed persons and entities are prohibited. (Council Reg. (EU) No 753/2011 (1 Aug. 2011), as amended by Council Reg. (EU) No 968/2011 (29 Sept. 2011), Council Reg. (EU) No 1049/2011 (20 Oct. 2011), Council Reg. (EU) No 263/2012 (23 Mar. 2012); Council Reg. (EU) No 643/2012 (17 Jul. 2012), Council Reg. (EU) No. 705/2012 (2 Aug. 2012); Council Imp. Reg. (EU) 1139/2012 (6 Dec. 2012), Council Imp. Reg. (EU) No 1244/2012 (21 Dec. 2012); Council Imp. Reg. (EU) No. 86/2013 (31 Jan. 2013); Council Imp. Reg. (EU) No. 261/2013 (21 Mar. 2013); Council Imp. Reg. (EU) No. 451/2013 (16 May

2013), Council Imp. Reg. (EU) No 261/2014 (14 March 2014), Council Imp. Reg. (EU) No 263/2014 (14 March 2014), Council Imp. Reg. (EU) No 1057/2014 (8 October 2014); Council Imp. Reg. (EU) 2015/1322 (31 July 2015); Council Imp. Reg. (EU) 2015/2043 (17 Nov. 2015)).

Belarus

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with listed persons and entities are prohibited. (Council Reg. (EU) No 765/2006 (18 May 2006), as amended by Council Reg. (EU) No 1587/2006 (23 Oct. 2006), Council Reg. (EU) No 646/2008 (8 Jul. 2008), Council Reg. (EU) No 84/2011 (31 Jan. 2011), Council Reg. (EU) No 271/2011 (21 Mar. 2011), Council Reg. (EU) No 505/2011 (23 May 2011), Council Reg. (EU) No 588/2011 (20 Jun. 2011), Council Reg. (EU) No 999/2011 (10 Oct. 2011), Council Reg. (EU) No 1000/2011 (10 Oct. 2011), Council Reg. (EU) No 1320/2011 (16 Dec. 2011), Council Reg. (EU) No 114/2012 (10 Feb. 2012), Council Reg. (EU) No 170/2012 (28 Feb. 2012), Council Reg. (EU) No 265/2012 (28 Mar. 2012), Council Reg. (EU) No 265/2012 (28 Mar. 2012), Council Reg. No 354/2012 (23 Apr. 2012), Council Reg. No. 1014/2012 (6 Nov. 2012); Council Imp. Reg. (EU) No. 1017/2012 (6 Nov. 2012), Council Imp. Reg. (EU) No 494/2013 (29 May 2013), Council Imp. Reg. (EU) No 517/2013 (10 June 2013), Council Imp. Reg. (EU) No 1054/2013 (30 Oct. 2013), Council Imp. Reg. (EU) No 46/2014 (20 Jan. 2014); Council Imp. Reg. (EU) No 740/2014 (8 July 2014), Council Imp. Reg. (EU) No 1159/2014 (30 October 2014); Council Imp. Reg. (EU) No 2015/1133 (13 July 2015); Council Imp. Reg. (EU) No 2015/1326 (31 July 2015); Council Reg. (EU) 2015/1948 (30 Oct. 2015); Council Imp. Reg. (EU) 2015/1949 (30 Oct. 2015); Council Imp. Reg. (EU) 2016/276 (25 Feb. 2016); Council Reg. (EU) 2016/277 (25 Feb. 2016).

Central African Republic

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with listed

persons and entities are prohibited. (Council Reg. (EU) No 224/2014 (10 Mar. 2014), amended by Council Imp. Reg. (EU) No 691/2014 (23 Jun. 2014); Council Imp. Reg. (EU) No 1276/2014 (1 Dec. 2014); Council Imp. Reg. (EU) 2015/324 (2 Mar. 2015); Council Reg. (EU) 2015/734 (7 May 2015); Council Imp. Reg. (EU) 2015/1485 (2 Sept. 2015); Council Imp. Reg. (EU) 2015/2454 (24 Dec. 2015); Council Imp. Reg. (EU) 2016/354 (11 Mar. 2016)).

China

Arms embargo. (Declaration of European Council, Madrid, 27 Jun. 1989).

Democratic Republic of Congo

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with listed persons and entities are prohibited. (Council Decision 2010/788 CFSP (21 Dec. 2010), amended by Council Decision 2011/699/CFSP (21 Oct. 2011), Council Decision 2011/848/CFSP (17 Dec. 2011). The provision of certain services are banned by EU regulation: (Council Reg. (EU) No 889/2005 (15 Jun. 2005), as amended by Council Reg. (EU) No 1377/2007 (27 Nov. 2007), Council Reg. (EU) No 666/2008 (16 Jul. 2008)), Council Reg. (EU) No 270/2014 (17 Mar. 2014). Freezing and funds of economic resources: (Council Reg. (EU) No 1183/2005, as amended by Council Reg. (EU) No 1791/2006 (20 Dec. 2006), Comm'n Reg. (EU) No 201/2007 (23 Feb. 2007), Comm'n Reg. (EU) No 400/2007 (12 Apr. 2007), Comm'n Reg. (EU) No 933/2007 (3 Aug. 2007), Comm'n Reg. (EU) No 1096/2007 (20 Sept. 2007), Comm'n Reg. (EU) No 242/2009 (20 Mar. 2009), Comm'n Reg. (EU) No 242/2009 (20 Mar. 2009), Comm'n Reg. (EU) No 1250/2010 (22 Dec. 2010), Comm'n Reg. (EU) No 1096/2011 (1 Nov. 2011), Comm'n Reg. (EU) No 7/2012 (5 Jan. 2012)); Comm'n Imp. Reg. No 53/2013 (22 Jan. 2013), Council Reg. (EU) No. 521/2013 (6 June 2013), Council Reg. (EU) No. 271/2014 (17 March 2014), Council Imp. Reg. (EU) No 1275/2014 (1 December 2014)); Council Reg. (EU) 2015/613 (20 Apr. 2015); Council Imp. Reg. (EU) 2015/614 (20 Apr. 2015).

Egypt

Transactions with listed persons and entities are prohibited. (Council Reg.(EU) No 270/2011 (21 Mar. 2011); Council Reg. (EU) No 1099/2012 (26 Nov. 2012); Council Decision 2013/144/CFSP (21 Mar. 2013); Council Decision 2014/153/CFSP (20 March 2014); Council Decision (CFSP) 2015/486 (20 March 2015).

Eritrea

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with listed persons and entities are prohibited. (Council Reg. (EU) No 667/2010 (26 Jul. 2010) amended by Council Reg. (EU) No 942/2012 (15 Oct. 2012); Council Reg. (EU) 517/2013 (10 Jun. 2013)).

Haiti

Prohibition on the satisfaction of certain claims (Council Reg. (EU) No 1264/1994 (2 Jun. 1994)).

Republic of Guinea (Conakry). The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with listed persons and entities are prohibited. (Council Reg. (EU) No 1284/2009 (22 Dec. 2009), as amended by Comm'n Reg. (EU) No 279/2010 (31 Mar. 2010), Council Reg. (EU) No 269/2011 (21 Mar. 2011)), Council Reg. (EU) No 1295/2011 (13 Dec. 2011), Council Reg. (EU) No 49/2013 (22 Jan. 2013), Council Reg. (EU) No 380/2014 (14 Apr. 2014)

Republic of Guinea Bissau

Transactions with listed persons and entities are prohibited. (Council Reg. (EU) No 377/2012 (4 May 2012) as amended by Council Imp. Reg. (EU) No. 458/2012 (31 May 2012) and Council Imp. Reg. (EU) No 559/2013 (18 Jun. 2013).

Iraq

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with listed persons and entities are prohibited (Council Reg. (EU) No 1210/2003, amended by Council Reg. (EU) No 1799/2003 (13 Oct. 2003), Comm'n Reg. (EU) No 2119/2003 (2 Dec. 2003), Comm'n Reg. (EU) No 924/2004 (29 Apr. 2004), Comm'n Reg. (EU) No 979/2004 (14 May 2004), Comm'n Reg. (EU) No 1086/2004 (9 Jun. 2004), Comm'n Reg. (EU) No 785/2006 (23 May 2006), Council Reg. (EU) No 175/2009 (5 Mar. 2009); Council Reg. (EU) No 168/2010 (1 Mar. 2010), Council Reg. (EU) 131/2011 (14 Feb. 2011), Comm'n Imp. Reg. (EU) No 88/2012 (1 Feb. 2012), Council Reg. (EU) No 85/2013 (31 Jan. 2013); Council Reg. (EU) No 791/2014 (22 Jul. 2014)).

Ivory Coast

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with listed persons and entities are prohibited. (Council Regulation (EU) No 174/2005 (1 Feb. 2005), as amended by Comm'n Reg. (EC) No 1209/2005 (27 Jul. 2005); Council Reg. (EC) No 1791/2006 (19 Feb. 2006); Council Reg. (EU) No 1032/2010 (15 Nov. 2010); Council Reg. (EU) No 668/2011 (12 Jul. 2011); Council Reg. (EU) 617/2012 (10 Jul. 2012); Council Reg. (EU) No 517/2013 (9 Jun. 2013); Council Reg. (EU) 2015/192 (9 Feb. 2015); Council Reg. (EU) No 560/2005 (12 Apr. 2005), Comm'n Reg. (EU) No 250/2006 (13 Feb. 2006), Comm'n Reg. (EU) No 869/2006 (14 Jun. 2006), Council Reg. (EU) No 25/2011 (14 Jan. 2011), Council Reg. (EU) No 85/2011 (31 Jan. 2011), Council Reg. (EU) No 330/2011 (6 Apr. 2011), Council Reg. (EU) No 348/2011 (8 Apr. 2011), Council Reg. (EU) No 419/2011 (29 Apr. 2011), Council Reg. (EU) No 623/2011 (27 Jun. 2011), Council Reg. (EU) No 668/2011 (12 Jul. 2011), Council Reg. (EU) 617/2012 (10 Jul. 2012); Council Imp. Reg. (EU) No 479/2014 (12 May 2014); Council Imp. Reg. (EU) 2015/615 (20 April. 2015).

Lebanon

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with listed persons and entities are prohibited. (Council Reg. (EU) No 1412/2006, as amended by Council Reg. (EU) No 555/2010 (25 Jun. 2010); Council Reg. (EU) No 305/2006, as amended by Council Reg. (EU) No 1791/2006 (20 Dec. 2006)).

Liberia

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with listed persons and entities are prohibited. (Council Regulation (EU) No 234/2004 (10 Feb. 2004), Council Reg. (EU) No 872/2004 (29 Apr. 2004), Comm'n Reg. (EU) No 1149/2004 (22 Jun. 2004), Comm'n Reg. (EU) No 1478/2004 (19 Aug. 2004), Comm'n Reg. (EU) No 1580/2004 (8 Sept. 2004), Comm'n Reg. (EU) No 874/2005 (9 Jun. 2005), Comm'n Reg. (EU) No 2024/2005 (12 Dec. 2005, corrected 12 Jan. 2006), Comm'n Reg. (EU) No 1462/2007 (11 Dec. 2007), Comm'n Reg. (EU) No 973/2008 (2 Oct. 2008), Comm'n Reg. (EU) No 1216/2008 (5 Dec. 2008), Comm'n Reg. (EU) No 275/2009 (2 Apr. 2009), corrected, 19 May 2009), Comm'n Reg. (EU) No 835/2009 (11 Sept. 2009), Comm'n Reg. (EU) No 26/2010 (12 Jan. 2010)), Comm'n Imp. Reg. (EU) No 9/2013 (11 Jan. 2013); Comm'n Imp. Reg. (EU) No. 291/2013 (28 Mar. 2013), Comm'n Imp. Reg. (EU) No 102 /2014 (4 Feb. 2014), Council Reg. (EU) No 262/2014 (14 March 2014)).

Libya

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with listed persons and entities, including the satisfaction of certain claims, are prohibited (Council Reg. (EU) 2016/44 (18 Jan. 2016), as amended by Council Imp. Reg. (EU) 2016/466 (31 Mar. 2016)).

Myanmar/Burma

Prohibitions on sale, supply, transfer of equipment which may be used for internal repression and prohibition on the provision of technical and financial assistance in relation to military activities and equipment which may be used for internal repression (Council Regulation (EC) No 401/2013 (3 May 2013), Council Decision 2014/214/CFSP (14 Apr. 2014), Council Decision 2015/666/CFSP (28 Apr. 2015).

North Korea

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, including certain goods and technology including software, arms, and luxury goods, are prohibited; transactions with listed persons and entities are prohibited. (Council Regulation (EU) 329/2007, as amended by Comm'n Reg. (EU) No 389/2009 (12 May 2009), Comm'n Reg. (EU) No 689/2009 (29 Jul. 2009), Council Reg. (EU) No 1283/2009 (22 Dec. 2009), Comm'n Reg. (EU) No 1251/2010 (22 Dec. 2010), Comm'n Reg. (EU) No 1355/2011 (20 Dec. 2011), Comm'n Imp. Reg. (EU) 137/2013 (19 Feb. 2013), Council Reg. 296/2013 (5 Apr. 2013), Comm'n Imp. Reg. (EU) 370/2013 (22 Apr. 2013), Council Reg. (EU) No 696/2013 (22 Jul. 2013), Comm'n Imp. Reg. (EU) No 386/2014 (14 Apr. 2014), Comm'n Imp. Reg. (EU) No 1059/2014 (8 Oct. 2014); Comm'n Imp. Reg. (EU) 2015/1062 (2 July 2015); Comm'n Imp. Reg. (EU) 2016/315 (4 March 2016); Council Reg. (EU) 2016/465 (31 Mar. 2016)).

Somalia

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with listed persons and entities are prohibited. (Council Reg. (EU) No 147/2003 (as amended by Council Reg. (EU) No 631/2007 (8 Jun. 2007), Council Reg. (EU) No 1137/2010 (8 Dec. 2010)), Council Reg. (EU) No 642/2012 (17 Jul 2012), Council Reg. (EU) No 941/2012 (16 Oct 2012), Council Reg. (EU) No 431/2013 (14 May 2013), Council Reg. (EC) No 1153/2013 (16 November 2013), Council Regulation (EU) No 478/2014 (12 May 2014); and Council Reg. (EU) No 356/2010 (27 Apr.

2010) as amended by Council Reg. (EU) No 956/2011 (26 Sept. 2011), Council Reg. (EU) No 641/2012 (16 July 2012), Council Imp. Reg. (EU) No 943/2012 (15 Oct. 2012), Council Regulation (EU) No 432/2013 (13 May 2013); Council Reg. (EU) No 478/2014 (12 May 2014); Council Imp. Reg. (EU) No 1104/2014 (20 Oct. 2014); Council Imp. Reg. (EU) 2015/325 (2 Mar. 2015); Council Imp. Reg. (EU) 2015/2044 (17 Nov. 2015).

Sudan (North)

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with listed persons and entities are prohibited. EU sanctions concerning Sudan have been in place since January 2004, and were later extended to South Sudan. In July 2014, the EU repealed and replaced sanctions regulations concerning "Sudan" with new sanctions regulations concerning South Sudan and Sudan, respectively. The new Sudan sanctions regulation can be found at: Council Reg. (EU) No 747/2014 (10 Jul. 2014).

South Sudan

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with listed persons and entities are prohibited. EU sanctions concerning Sudan have been in place since January 2004, and were later extended to South Sudan. In July 2014, the EU repealed and replaced sanctions regulations concerning "Sudan" with new sanctions regulations concerning South Sudan and Sudan, respectively. The new South Sudan sanctions regulation can be found at: Council Reg. (EU) No 748/2014 (10 July 2014); Council Regulation (EU) 2015/735 (7 May 2015); Council Imp. Reg. (EU) 2015/1112 (9 Jul. 2015).

Tunisia

Transactions with listed persons and entities are prohibited. (Council Reg. (EU) No 101/2011 (5 Feb. 2011) as amended by Council Reg. (EU) No 1100/2012 (26 Nov. 2012); Council Imp. Reg. (EU) No 735/2013 (30 July 2013); Council Imp. Reg. (EU) No 81/2014 (30 Jan 2014); Council Imp. Reg. (EU)

2015/147 (30 Jan. 2015); Council Imp. Reg. (EU) 2016/111 (28 Jan. 2016).

Yemen. Transactions with listed persons and entities are prohibited. (Council Reg. (EU) No 1352/2014 (18 Dec. 2014); Council Regulation (EU) 2015/878 (8 June 2015); Council Imp. Reg. (EU) 2015/879 (8 June 2015); Council Imp. Reg. (EU) 2015/920 (27 Oct. 2015)).

Zimbabwe

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with persons and entities are prohibited. (Council Regulation (EU) No 314/2004 (as amended by Comm'n Reg. (EU) No 1367/2005 (20 Aug. 2005), Comm'n Reg. (EU) No 77/2009 (27 Jan. 2009, corrected on 17 Feb. 2009), Comm'n Reg. (EU) No 173/2010 (2 Mar. 2010), Comm'n Reg. (EU) No 174/2011 (24 Feb. 2011), Comm'n Reg. (EU) No 151/2012 (22 Feb. 2012); Council Imp. Reg. (EU) No 145/2013 (19 Feb. 2013), Council Reg. (EU) 298/2013 (suspension from 29 March 2013 until 20 February 2014 (Council Dec. 2014/98/CFSP (1 Feb. 2014) and now extended until 20 February 2017 (Council Dec. 2016/220/CFSP (15 Feb. 2016)) of certain asset freezing measures contained in Regulation (EU) 314/2004, as modified by Council Reg. No (EU) 153/2014), Council Decision 2013/160/CFSP (27 Mar. 2013)), Comm'n Imp. Reg. (EU) No 915/2013 (23 Sept. 2013), Comm'n Imp. Reg. (EU) 2015/275 (19 Feb. 2015), Council Reg. (EU) 2015/612 (20 Apr. 2015), Council Reg. (EU) 2015/1919 (27 Oct. 2015), Council Imp. Reg. (EU) 2015/1921 (27 Oct. 2015), Council Reg. (EU) 2016/214 (15 Feb. 2016)).

Former Yugoslavia -- Bosnia and Herzegovina, Serbia and Montenegro (war crimes)

Transactions with listed persons and entities are prohibited. (Council Regulation (EU) No 2488/2000 (as amended by

Council Reg. 1205/2001 (20 Jun. 2001), Council Reg. (EU) No 554/2010 (25 Jun. 2010), Council Reg. (EU) 182/2011 of the European Parliament and Council (28 Feb. 2011); and Council Regulation (EU) No 1733/1994 (satisfaction of claims) (16 Jul. 1994); Council Decision 2011/173/CFSP (22 Mar. 2011) as amended by Council Decision 2013/134/CFSP (18 Mar. 2013), Council Decision 2014/157/CFSP (20 Mar. 2014); Council Decision 2015/487/CFSP (20 Mar. 2015)).

EU Sanctions on Dealings with Terrorist Groups

The direct or indirect sale, purchase, brokering or financing of certain products and related equipment, technologies and services, notably arms, are prohibited; transactions with listed persons and entities are prohibited. (Council Reg. (EU) No 881/2002 (as amended by Council Reg. (EC) 1791/2006 (20 Dec. 2006); Council Reg. (EU) No. 1286/2009 (23 Dec. 2009); Council Reg. (EU) 754/2011 (2 Aug. 2011); Council Reg. (EU) No. 517/2013 (10 Jun. 2013) and 242 separate regulations modifying the targeted individuals and entities, the most recent of which was Comm'n Imp. Reg. (EU) 2016/473 (31 Mar. 2016) and Council Reg. (EU) No 2580/2001 (as amended by Council Reg. (EU) No 745/2003 (29 Apr. 2003), Comm'n Reg. (EU) No 1207/2005 (28 Jul. 2005), Comm'n Reg. (EU) No 1957/2005 (30 Nov. 2005), Comm'n Reg. (EU) No 1461/2006 (3 Oct. 2006), Council Reg. (EU) No 1791/2006 (20 Dec. 2006), Council Reg. (EU) No 1063/2011 (22 Oct. 2011), Council Reg. (EU) No 213/2012 (14 Mar. 2012); Council Imp. Reg. (EU) No 1015/2012 (6 Nov. 2012), Comm'n Imp. Reg. (EU) No 1250/2012 (20 Dec. 2012), Council Imp. Reg. (EU) No 714/2013 (25 Jul. 2013); Council Imp. Reg. (EU) No 125/2014 (10 Feb. 2014); Council Imp. Reg. 790/2014 (22 June 2014); Council Imp. Reg. (EU) 2015/1325 (31 July 2015); Council Imp. Reg. (EU) 2015/2425 (22 Dec. 2015).

Applicability of EU Sanctions to EU Persons

EU Persons

The EU sanctions regulations apply to EU persons, wherever located.

Persons within the EU

The EU sanctions regulations also apply to persons within the EU. This means that a foreign person would not be subject to EU sanctions unless located in the EU.

Circumvention (via direct or indirect means) is prohibited

The EU sanctions regulations expressly prohibit any EU person from supporting another party, including a foreign affiliate, in engaging in a transaction that an EU person would be prohibited from undertaking.

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