



## Luxembourg Newsflash - 17 October 2022

# Eighth package of EU economic sanctions against Russia

On 6 October 2022, the Council of the European Union (the “Council”) adopted its eighth package of restrictive measures against Russia, which supplement those taken up until 21 July 2022 (discussed in previous [newsflashes](#)).

The Council adopted four regulations:

- Council Regulation (EU) No 2022/1903 of 6 October 2022 amending Regulation (EU) No 2022/263 concerning restrictive measures in response to the recognition of the non-government-controlled areas of the Donetsk and Luhansk oblasts of Ukraine and the ordering of Russian armed forces into those areas.
- Council Regulation (EU) No 2022/1904 of 6 October 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia’s actions destabilising the situation in Ukraine.
- Council Regulation (EU) No 2022/1905 of 6 October 2022 amending 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) No 2022/1906 of 6 October 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine.

## Restrictive measures targeting non-government-controlled areas of Ukraine

The restrictive measures under Regulation (EU) No 2022/263 targeting the non-government-controlled areas of Ukraine in Donetsk and Luhansk now also extend to the areas of **Zaporijjia and Kherson**. Various restrictions now affect trade and the provision of services to and from these areas.

## Asset freeze measures against individuals and entities

A total of **30 individuals** and **7 entities** have been added to the list under Regulation (EU) No 269/2014, including Russian individuals who organised and facilitated the sham referenda in the four occupied areas of Ukraine.

The Council also introduced a **new criterion for the listing** of natural or legal persons, allowing those who facilitate the circumvention of sanctions to be listed and targeted by asset freeze measures.

## Restrictions on the transport of crude oil or petroleum products

It will be prohibited to transport certain crude oil and petroleum products to third countries if they originate in, or were exported from, Russia. This transport ban is **conditional on the Council introducing a price cap**. Products purchased at a price lower than the cap will not fall under the transport prohibition.

The Council also introduced an exemption permitting the provision of technical assistance, brokering services or financing or financial assistance (including insurance services) related to the transport of such products purchased under a certain price. Other exemptions for the provision of these services have also been introduced.

## Additional restrictive measures on trade

The Council adopted new restrictive measures targeting the trade of certain goods, including:

- The prohibition to sell, supply, transfer or export, **firearms**, their parts, essential components and ammunition as listed in Annex I to Regulation (EU) No 258/2012.
- The prohibition to sell, supply, transfer or export additional goods and technology suited for use in the **aviation** or space industries.
- The prohibition to sell, supply, transfer or export additional goods that are seen to contribute to the enhancement of **Russian industrial capacities** such as lignite, peat or coal.
- The prohibition to import, purchase and transport additional **iron and steel products**. As of 30 September 2023, this prohibition now also applies to products that have been processed in third countries but contain iron and steel products originating from Russia.
- The prohibition to purchase, import and transfer additional goods and items such as **wood pulp and paper**, certain **stones and precious metals**, certain machinery and chemical items, **cigarettes**, plastics and finished chemical products such as **cosmetics**.
- Most of these restrictive measures are also typically associated with a prohibition to provide technical assistance, brokering services, **financing or insurance services** related to these goods.

For these additional prohibitions, several wind-down periods have been provided for, as well as certain possibilities to request an authorisation from the competent authorities.

## Prohibition to transact with certain Russian State-owned enterprises

The Council extended the existing prohibition to directly or indirectly engage in any transaction with certain Russian State-owned enterprises by including a ban on holding any post in the governing bodies of these entities. The Russian Maritime Register of Shipping has been added to the list of such entities, depriving it of the provision of any sort of economically valuable benefit.

## Bans on the provision of services

The Council has removed the threshold of EUR 10,000 under which it was permitted to provide **crypto-asset** wallet, account or custody services to Russian persons and residents. The provision of these services is now entirely prohibited regardless of the total value of the crypto assets.

The prohibition to provide services to the Russian government or any entity established in Russia is now also extended to the provision of **architectural, engineering, IT consultancy or legal services**. However, various exemptions have been introduced under which the provision of such services is still permissible. The scope of the prohibition therefore remains limited, and may require a case-by-case analysis.

## Our expertise

Contact our experts [Philippe-Emmanuel Partsch](#), [Miriam Postiglione](#) and [Björn ten Seldam](#) in the [EU Financial & Competition Law](#) practice for assistance understanding these measures and how they could potentially impact your activities.

*This communication, which we believe may be of interest to our clients and friends of Arendt, is for general information only. It is not a full analysis of the matters presented and should not be relied upon as legal advice.*

## your contact



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