

On the 29 November, the European Union ("EU") officially extended the list of persons and entities subject to asset freeze measures in the EU and its 28 member states.

The newly adopted legislation, Regulation 1270/2014, adds 13 new individuals and five public organisations to the list of persons and organisations now subject to asset freezes and visa bans in the EU. These parties are considered by the EU as being involved in actions undermining Ukraine's territorial integrity.

The list of persons and entities subject to the new measures can be [downloaded from the Europa website \(PDF\)](#) (pp. 8-12)

This decision brings the total number of persons subject to EU sanctions over Ukraine's territorial integrity to 132 and the number of entities under the EU's asset freeze measures to 28. You can view the [consolidated list of persons](#) and entities subject to asset-freeze measures in the EU (including in the United Kingdom) on the UK government website.

What Does This Mean for You?

The EU imposes a number of sanctions regimes targeting specific countries, persons and entities through EU regulations which have direct effect in all EU Member States. In addition, certain individual EU Member States have adopted additional restrictions through the imposition of national sanctions against specific designated entities and persons.

Any companies conducting business in the EU should keep a close eye on any changes in EU sanction policy, making sure that they are not associated with any individual or entity subject to asset-freezing and travel ban measures in the EU.

This will include:

- putting in place a number of sanctions checks on any transaction involving any sanctioned country;
- implementing careful sanctions checks on all contractual parties;
- confirming the end-use for goods and services to avoid involvement in restricted projects;
- implementation of carefully worded sanctions language in dealings with third parties; and
- abiding to the Company's trade compliance programme.

What is Next?

The European Union is increasingly using sanctions as a tool for diplomacy and an alternative to military force. Consequently, compliance with the EU sanctions' laws is vital for any entity operating internationally. With respect to Russia and the Ukraine, the EU has already announced that it will review the agreed sanctions, in whole or in part, depending on the continuation of relations between Russia and the Ukraine. EU economic operators are under a legal obligation to monitor the legal developments of the sanctions.

About Our Sanctions Team

Our Sanctions Team is built on the ability to advise on the shifting regulatory framework on both sides of the Atlantic. We have extensive experience in advising and representing a wide range of companies and financial institutions in European, the US and other jurisdictions on export control and sanctions from a multijurisdictional perspective. Our sanctions team is part of our overall Global Import and Export Compliance Practice, providing a "one-stop" solution to global trade compliance through rapid, professional and tailored advice and compliance tools to fit your business needs and processes.

If you have any question relating to sanctions please contact a member of our EU or US sanctions team.

EU Sanctions Team

Aline Doussin

T +44 207 655 1146
E aline.doussin@squirepb.com

Robert MacLean

T +322 627 76 19
E robert.macleans@squirepb.com

Martin Rees

T +44 207 655 1137
E martin.rees@squirepb.com

For US Sanctions Advice

George Grammas

Co-chair, International Trade
T +1 202 626 6234
E george.grammas@squirepb.com

Frank Samolis

Co-chair, International Trade
T +1 202 457 5244
E frank.samolis@squirepb.com