



COMPLIANCE CIRCULAR

17/2023 [CC 17_2023]

To:

**ALL FIRMS
ALL COMPLIANCE OFFICERS**

Date:

23 June 2023

Subject:

**Eleventh package of sanctions imposed
by the EU against Russia**

The Institute of Certified Public Accountants (ICPAC) with the present Circular draws the attention of its Members to the eleventh package of sanctions imposed on 23 June 2023 by the European Union against Russia.

The eleventh package of sanctions imposed, provides, inter alia, for the bilateral and multilateral cooperation with third countries in order to combat circumvention efforts, the prohibition of the provision of technical assistance, extended the prohibition to transport goods into the EU by road to trailers and semi-trailers registered in Russia and vessels when switch off or otherwise disable their navigation system when transporting Russian crude oil and petroleum products.

Furthermore, prohibits the transit via the territory of Russia of more goods and technology which may contribute to Russia's military and technological enhancement or to the development of the defence or security sector, goods and technology suited for use in aviation or space industry and jet fuel and fuel additives, exported from the EU to third countries. It also extended the suspension of broadcasting licences to five additional media outlets and the list of dual-use goods.

In addition, 87 legal persons are added in the designated persons list, and they will be subject to tighter export restrictions concerning dual use goods and technologies.

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The relevant legal acts will be published in the Official Journal of the European Union soon.