

中華民國證券投資信託暨顧問商業同業公會 函

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受文者：

發文日期：中華民國108年1月3日
發文字號：中信顧字第1080050005號
速別：普通件
密等及解密條件或保密期限：
附件：如文

主旨：函轉金融監督管理委員會檢送有關美國財政部107年12月19日公告新增18位個人及4個實體於制裁名單（SDN list），並通知國會擬將3個實體除名一案，如發現疑似洗錢或資恐交易，請向法務部調查局申報，並注意該等交易風險，請查照。

說明：依金融監督管理委員會108年1月2日金管證券字第10703481221號函辦理。

正本：本公會各投信會員公司、本公會各投顧會員公司

副本：

理事長 **張錫**

裝

訂

線

檔 號：

保存年限：

金融監督管理委員會 函

機關地址：新北市板橋區縣民大道二段7號
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受文者：中華民國證券投資信託暨顧問商業同業公會

發文日期：中華民國108年1月2日

發文字號：金管證券字第10703481221號

速別：普通件

密等及解密條件或保密期限：

附件：如主旨(第一件 A45020000DORGUNIT108010203481221A2B348122.PDF)

主旨：有關美國財政部107年12月19日公告新增18位個人及4個實體於制裁名單（SDN list），並通知國會擬將3個實體除名一案，請轉知所屬會員，如發現疑似洗錢或資恐交易，請向法務部調查局申報，並注意該等交易風險，請查照。

正本：中華民國證券商業同業公會、中華民國期貨業商業同業公會、中華民國證券投資信託暨顧問商業同業公會、中華民國會計師公會全國聯合會（均含附件）

副本：臺灣證券交易所股份有限公司、財團法人中華民國證券櫃檯買賣中心、臺灣期貨交易所股份有限公司、臺灣集中保管結算所股份有限公司、金融監督管理委員會證券期貨局（證券發行組、投信投顧組、會計審計組、期貨管理組）

108/01/02
12:32:28

貨管理組)



裝

訂

線

檔 號：
保存年限：

駐美國代表處經濟組 函

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受文者：金融監督管理委員會

發文日期：中華民國107年12月19日

發文字號：經美字第1070001512號

速別：普通件

密等及解密條件或保密期限：

附件：如文(1070001512_Attach1.docx、1070001512_Attach2.pdf、1070001512_Attach3.pdf)

主旨：陳報美國財政部公告新增18位個人與4個實體於制裁名單(SDN list)並通知國會擬將3個實體除名等事，敬請查照。

說明：

一、美財政部頃於本(2018)年12月19日發布新聞稿略以：

(一)該部外國資產管制局(OFAC)以為受制裁對象之俄羅斯鋁業寡頭大亨Oleg Deripaska提供財務協助予蒙特內哥羅特定政黨，企圖影響蒙國大選為由，將俄國軍情署(GRU)前官員Victor Alekseyvich Boyarkin列入制裁清單；另以為GRU與俄國網路研究局(Internet Research Agency)等透過網路影響美國2016年大選、駭入世界禁藥組織(WADA)及於倫敦刺殺俄國間諜等為由，將Viktor Borisovich Netyksho等17人與Nevskiy News LLC等4個實體列入制裁清單。據此凍結前述個人與實體美國境內之資產與交易。

(二)前因係Deripaska大亨所擁有或掌控而受制裁之En+ Gr

oup plc、US Rusal plc及JSC EuroSibEnergo等公司，
 經與OFAC就大幅減少D氏持股、切斷D氏控制、重組董事
 會等措施達成協議，OFAC爰通知國會將於30日內，將渠
 等自制裁清單除名。


二、檢附上述財政部新聞稿如附件，併請卓參。

正本：經濟部國際貿易局

副本：金融監督管理委員會

2018/12/20
 交 09:06:37 章

裝

PRESS RELEASES

Treasury Targets Russian Operatives over Election Interference, World Anti-Doping Agency Hacking, and Other Malign Activities

December 19, 2018

Washington – Today, the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) took action in response to Russia’s continued disregard for international norms. Specifically, OFAC designated a former officer of Russia’s Main Intelligence Directorate (GRU) for having acted on behalf of sanctioned oligarch Oleg Deripaska (Deripaska). OFAC also issued new designations related to the Internet Research Agency (IRA), an entity previously sanctioned for its efforts to interfere in U.S. elections. Today’s action also includes the designation of 15 members of the GRU, a previously designated Russian military intelligence organization, for their involvement in a wide range of malign activity, including attempting to interfere in the 2016 U.S. election, efforts to undermine international organizations through cyber-enabled means, and an assassination attempt in the United Kingdom. These 15 operatives are being sanctioned pursuant to the Countering America’s Adversaries Through Sanctions Act (CAATSA). To date, this Administration has sanctioned 272 Russia-related individuals and entities for a broad range of malign activities.

“Treasury is sanctioning Russian intelligence operatives involved in cyber operations to interfere with the 2016 election and a wide range of other malign activities. We are taking action against operatives working on behalf of a sanctioned oligarch, hacking the World Anti-Doping Agency and other international organizations, and engaging in other subversive actions,” said Steven T. Mnuchin, Secretary of the Treasury. “The United States will continue to work with international allies and partners to take collective action to deter and defend against sustained malign activity by Russia, its proxies, and intelligence agencies.”

As a result of today's designations, all property and interests in property of these persons subject to or transiting U.S. jurisdiction are blocked, and U.S. persons are generally prohibited from engaging in transactions with them.

OLEG DERIPASKA RELATED DESIGNATION

Victor Alekseyevich Boyarkin (Boyarkin) is a former GRU officer who reports directly to Deripaska and has led business negotiations on Deripaska's behalf. Deripaska and Boyarkin were involved in providing Russian financial support to a Montenegrin political party ahead of Montenegro's 2016 elections. Boyarkin was designated pursuant to Executive Orders (E.O.) 13661 and 13662 for having acted or purported to act for or on behalf of, directly or indirectly, Oleg Deripaska, who was previously designated pursuant to E.O. 13661 for having acted or purported to act for or on behalf of a senior Russian government official, as well as pursuant to E.O. 13662 for operating in the energy sector of the Russian Federation economy, as well as with entities 50 percent or more owned by designated persons.

ATTEMPTED ELECTION INTERFERENCE

Project Lakhta

Today, OFAC also designated several entities and individuals related to Project Lakhta, a broad Russian effort that includes the IRA, designated previously under E.O. 13694, as amended, which has sought to interfere in political and electoral systems worldwide. Since at least 2014, Project Lakhta has used among other things, fictitious online personas that posed as U.S. persons in an effort to interfere in U.S. elections, as the IRA did during the 2016 U.S. election. Concord Management and Consulting LLC and Concord Catering — two entities owned by Yevgeniy Prigozhin (Prigozhin) — controlled Project Lakhta's funding, recommended personnel, and oversaw Project Lakhta's activities. Concord Management and Consulting LLC, Concord Catering, and Prigozhin were all previously designated pursuant to E.O. 13694, as amended, on March 15, 2018 for providing funding to the IRA's operations. Prigozhin was also previously designated for materially assisting senior officials of the Russian Federation under E.O. 13661, while Concord Management and Consulting LLC and Concord Catering were designated under E.O. 13661 on June 20, 2017.

Since 2014, Project Lakhta concealed its activities by operating through several entities to include the IRA, *Nevskiy News LLC*, *Economy Today LLC*, and the *Federal News Agency LLC*. As a result, *Nevskiy News LLC*, *Economy Today LLC*, and the *Federal News Agency LLC* were

designated pursuant to E.O. 13694, as amended, for being owned or controlled by or having acted or purported to act for or on behalf of, directly or indirectly, Concord Management and Consulting LLC and Concord Catering.

Within weeks after the designation of the IRA, the Federal News Agency LLC — an entity utilized by Project Lakhta to obscure its activities that was also designated today — announced that it was creating a new Russian-funded, English-language website called *USA Really*. *USA Really*, which is operated by *Alexander Aleksandrovich Malkevich (Malkevich)*, engaged in efforts to post content focused on divisive political issues but is generally riddled with inaccuracies. In June 2018, *USA Really* attempted to hold a political rally in the United States, though its efforts were unsuccessful. As of June 2018, Malkevich was a member of Russia's Civic Chamber commission on mass media, which serves in a consultative role to the Russian government. Based on this activity, *USA Really* was designated pursuant to E.O. 13694, as amended, for being owned or controlled by the Federal News Agency LLC, while Malkevich was designated pursuant to E.O. 13694, as amended, for having acted or purported to act for or on behalf of, directly or indirectly, *USA Really*.

As of 2018, *Elena Alekseevna Khusyaynova (Khusyaynova)* served as the Chief Accountant in Project Lakhta's finance department, where she managed Project Lakhta's budgeting and payment of expenses associated with its social media operations, advertising campaigns, infrastructure, and registration of legal entities used to further its activities. Khusyaynova maintained Project Lakhta's monthly budgets and submitted requests to Concord Management and Consulting LLC and Concord Catering. As a result of these activities, Treasury designated Khusyaynova pursuant to E.O. 13694, as amended, for having acted or purported to act for or on behalf of, directly or indirectly, Concord Management and Consulting LLC and Concord Catering. Khusyaynova is also the subject of a criminal complaint announced on October 19, 2018.

GRU ATTEMPTED ELECTION INTERFERENCE

Nine Russian GRU officers were designated today for their direct involvement in efforts to interfere in the 2016 U.S. election by targeting election systems and political parties, as well as releasing stolen election-related documents. These nine individuals worked within Unit 26165 and Unit 74455 of the GRU. Unit 26165 engaged in cyber operations that involved the staged release of documents stolen through computer intrusions. Unit 74455 assisted in the release of stolen documents through various online personas, promoted those releases, and then aided in

the publication of stolen content on social media accounts operated by the GRU. These nine GRU officers are subjects of an indictment announced on July 13, 2018.

Viktor Borisovich Netyksho (Netyksho) was designated pursuant to CAATSA Section 224 for knowingly engaging in significant activities undermining cybersecurity against any person, including a democratic institution or government, on behalf of the Government of the Russian Federation, and for acting or purporting to act for or on behalf of, directly or indirectly, the GRU. As of March 2016, Netyksho was in command of Unit 26165 of the GRU.

Boris Alekseyevich Antonov (Antonov) was designated pursuant to CAATSA Section 224 for knowingly engaging in significant activities undermining cybersecurity against any person, including a democratic institution or government, on behalf of the Government of the Russian Federation, and for acting or purporting to act for or on behalf of, directly or indirectly, the GRU. As of March 2016, Antonov was a Major assigned to Unit 26165 of the GRU and was responsible for supervising those who targeted the 2016 U.S. Presidential election.

Ivan Sergeyeovich Yermakov (Yermakov) was designated pursuant to CAATSA Section 224 for knowingly engaging in significant activities undermining cybersecurity against any person, including a democratic institution or government, on behalf of the Government of the Russian Federation, and for acting or purporting to act for or on behalf of, directly or indirectly, the GRU. As of March 2016, Yermakov was an officer assigned to Unit 26165 of the GRU. Between March and May 2016, Yermakov participated in the hacking of email accounts and servers associated with the 2016 U.S. election. Yermakov also played an integral role in compromising WADA's database in 2016.

Aleksey Viktorovich Lukashev (Lukashev) was designated pursuant to CAATSA Section 224 for knowingly engaging in significant activities undermining cybersecurity against any person, including a democratic institution or government, on behalf of the Government of the Russian Federation, and for acting or purporting to act for or on behalf of, directly or indirectly, the GRU. As of March 2016, Yermakov was a Senior Lieutenant within Unit 26165 of the GRU who sent spearphishing emails to campaign members associated with the 2016 U.S. election.

Nikolay Yuryevich Kozachek (Kozachek) was designated pursuant to CAATSA Section 224 for knowingly engaging in significant activities undermining cybersecurity against any person, including a democratic institution or government, on behalf of the Government of the Russian Federation, and for acting or purporting to act for or on behalf of, directly or indirectly, the GRU. As of March 2016, Kozachek was a Lieutenant Captain assigned to Unit 26165 of the GRU. Kozachek also developed and monitored malware utilized by the GRU used to hack into networks associated with the 2016 U.S. election.

Artem Andreyevich Malyshev (Malyshev) was designated pursuant to CAATSA Section 224 for knowingly engaging in significant activities undermining cybersecurity against any person, including a democratic institution or government, on behalf of the Government of the Russian Federation, and for acting or purporting to act for or on behalf of, directly or indirectly, the GRU. As of March 2016, Malyshev was a Second Lieutenant within Unit 26165 of the GRU who monitored malware implanted by the GRU on networks associated with the 2016 U.S. election. Malyshev also played an integral role in compromising WADA's database in 2016.

Aleksandr Vladimirovich Osadchuk (Osadchuk) was designated pursuant to CAATSA Section 224 for knowingly engaging in significant activities undermining cybersecurity against any person, including a democratic institution or government, on behalf of the Government of the Russian Federation, and for acting or purporting to act for or on behalf of, directly or indirectly, the GRU. As of March 2016, Osadchuk was the commanding officer of Unit 74455 of the GRU.

Aleksey Aleksandrovich Potemkin (Potemkin) was designated pursuant to CAATSA Section 224 for knowingly engaging in significant activities undermining cybersecurity against any person, including a democratic institution or government, on behalf of the Government of the Russian Federation, and for acting or purporting to act for or on behalf of, directly or indirectly, the GRU. As of March 2016, Potemkin was an officer assigned to Unit 74455 of the GRU and supervised a department that was responsible for the administration of computer infrastructure used in the release of stolen documents online.

Anatoliy Sergeyevich Kovalev (Kovalev) was designated pursuant to CAATSA Section 224 for knowingly engaging in significant activities undermining cybersecurity against any person, including a democratic institution or government, on behalf of the Government of the Russian Federation, and for acting or purporting to act for or on behalf of, directly or indirectly, the GRU. As of March 2016, Kovalev was an officer assigned to Unit 74455 of the GRU. By July 2016, Kovalev hacked the website of a state board of elections and stole voter information. By August 2016, Kovalev also hacked into computers of a U.S. company that supplied software used to verify voter registration information for the 2016 U.S. elections.

WORLD ANTI-DOPING AGENCY-RELATED DESIGNATIONS

Between 2016 and 2018, Russia targeted the World Anti-Doping Agency (WADA), the Organization for the Prohibition of Chemical Weapons (OPCW), and other international nonpolitical organizations using cyber hacking techniques. In 2016, WADA announced that

malicious actors, who were in fact the GRU, had accessed data on its networks through spearphishing attacks and then illegally released confidential medical data pertaining to professional athletes, with modifications from the original version in some instances. These cyber-enabled operations followed WADA's exposure of Russia's extensive state-sponsored doping program in an independent WADA commission report. On October 4, 2018, the U.S. Department of Justice indicted and Dutch authorities announced the expulsion of the four GRU officers identified below involved in malicious cyber activity targeting the OPCW, the international organization responsible for eradicating chemical weapons worldwide under a United Nations mandate, who Treasury is also designating today.

Specifically, OFAC designated *Aleksei Morenets (Morenets)* and *Evgenii Serebriakov (Serebriakov)*, officers in the GRU who played an integral role in compromising WADA's database in 2016, as well as assisting the GRU's attempted cyber intrusions into the OPCW. Morenets and Serebriakov were designated pursuant to CAATSA Section 224 for knowingly engaging in significant activities undermining cybersecurity against any person, including a democratic institution or government, on behalf of the Government of the Russian Federation, and for acting or purporting to act for or on behalf of, directly or indirectly, the GRU.

Oleg Sotnikov (Sotnikov) served as a Russian military intelligence officer who provided support to the GRU during its targeting of the OPCW, and was designated pursuant to CAATSA Section 224 for knowingly engaging in significant activities undermining cybersecurity against any person, including a democratic institution or government, on behalf of the Government of the Russian Federation, and for acting or purporting to act for or on behalf of, directly or indirectly, the GRU.

Alexey Minin (Minin) also served as a Russian military intelligence officer who supported the targeting of the OPCW, and also worked with Sotnikov to assemble hacking equipment during the operation. Minin was designated pursuant to CAATSA Section 224 for knowingly engaging in significant activities undermining cybersecurity against any person, including a democratic institution or government, on behalf of the Government of the Russian Federation, and for acting or purporting to act for or on behalf of, directly or indirectly, the GRU.

NOVICHOK NERVE AGENT ATTACK

In a brazen attack that defied international norms and Russia's obligations under the Chemical Weapons Convention, GRU officers attempted to assassinate Sergei Skripal and his daughter by using a military grade nerve agent called Novichok in Salisbury, England in March 2018. Skripal,

his daughter, and a police officer survived the attack; however, months later, two additional British nationals were exposed to the agent, one of whom died as a result. Many governments, including the United States, United Kingdom, Germany, France, and Canada, have made it clear that the Russian government was responsible for this attack.

Today OFAC is designating *Alexander Petrov (Petrov)* and *Ruslan Boshirov (Boshirov)*, the GRU officers responsible for carrying out this attempted assassination of Sergei Skripal and his daughter. Petrov and Boshirov were designated pursuant to CAATSA Section 224 for acting or purporting to act for or on behalf of, directly or indirectly, the GRU.

STATE DEPARTMENT CONCURRENT ACTION

In a concurrent action, the Department of State also added 12 individuals and entities designated today to the List of Specified Persons under Section 231 of CAATSA for being part of, or operating for or on behalf of, the defense or intelligence sector of the Russian Federation. As a result of this action, any person determined to knowingly engage in a significant transaction with these 12 individuals will be subject to CAATSA Section 231 sanctions.

Identifying information on the individuals and entities designated today.

PRESS RELEASES

OFAC Notifies Congress of Intent to Delist En+, Rusal, and EuroSibEnergo

December 19, 2018

Agreed Upon Framework Severs Oleg Deripaska's Control of These Entities and Substantially Decreases His Ownership Interest

Washington – The U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) today notified Congress of its intention to terminate the sanctions imposed on En+ Group plc ("En+"), UC Rusal plc ("Rusal"), and JSC EuroSibEnergo ("ESE") in 30 days. OFAC has

determined that the significant restructuring and corporate governance changes will enable them to meet the criteria for delisting. Russian oligarch Oleg Deripaska will remain sanctioned, and his property will remain blocked.

“Treasury sanctioned these companies because of their ownership and control by sanctioned Russian oligarch Oleg Deripaska, not for the conduct of the companies themselves. These companies have committed to significantly diminish Deripaska’s ownership and sever his control. The companies will be subject to ongoing compliance and will face severe consequences if they fail to comply,” said Treasury Secretary Steven T. Mnuchin. “OFAC maintains the ability under the terms of the agreement to have unprecedented levels of transparency into operations.”

On April 6, 2018, OFAC designated En+ for being owned or controlled by, directly or indirectly, Oleg Deripaska and other entities he owns or controls. In that same action, OFAC designated Rusal for being owned or controlled by, directly or indirectly, En+. ESE, a wholly owned subsidiary of En+, was also designated.

En+, Rusal, and ESE have agreed to a framework to undertake significant restructuring and corporate governance changes to address the circumstances that led to their designation, including, among other commitments: (i) reducing Deripaska’s direct and indirect shareholding stake; (ii) overhauling the composition of the En+ and Rusal boards of directors; (iii) taking other restrictive steps related to their corporate governance; and (iv) committing to full transparency with Treasury by undertaking extensive, ongoing auditing, certification, and reporting requirements. This framework has been documented in a “Terms of Removal,” which, when executed, will be a binding agreement between these companies and OFAC.

OFAC will continue to aggressively enforce its sanctions on Deripaska, including by closely monitoring these companies’ compliance with the terms of their removal from OFAC’s List of Specially Designated Nationals and Blocked Persons (“SDN List”). OFAC reserves the right to relist one or all of these companies should they fail to comply with the agreement.

Deripaska will remain on the SDN List. All of Deripaska’s property and interests in property, including entities in which he holds a fifty percent or greater interest, will remain blocked. Deripaska’s investment in these companies is effectively frozen and Deripaska cannot obtain cash either in return for his shares or from future dividends issued by En+, Rusal, or ESE. Foreign persons will continue to be subject to secondary sanctions should they knowingly facilitate a significant transaction for or on behalf of Deripaska. U.S. persons will continue to be prohibited from dealing, directly or indirectly, with Deripaska or any other

designated person. OFAC's civil enforcement authorities and processes are described in detail in OFAC's Economic Sanctions Enforcement Guidelines, 31 C.F.R. part 501, app. A.

Treasury's Notice to Congress and information on today's action.





2018/12/19

Notice of Intended Removals; Ukraine-/Russia-related Designations; Cyber-related Designations

U.S. DEPARTMENT OF THE TREASURY

Resource Center

Notice of Intended Removals; Ukraine-/Russia-related Designations; Cyber-related Designations

12/19/2018

Today, OFAC submitted a notification to Congress of its intention to terminate the sanctions imposed on En+ Group plc ("En+"), UC Rusal plc ("Rusal"), and JSC EuroSibEnergO ("ESE") in 30 days.

In addition, the following individuals have been added to OFAC's SDN List:

ANTONOV, Boris Alekseyevich, Russia; DOB 19 Dec 1980; nationality Russia; Gender Male (individual) [CAATSA - RUSSIA] (Linked To: MAIN INTELLIGENCE DIRECTORATE).

BOYARKIN, Victor Alekseyevich (Cyrillic: БОЯРКИН, Виктор Алексеевич) (a.k.a. BOYARKIN, V.A. (Cyrillic: БОЯРКИН, В.А.); a.k.a. BOYARKIN, Victor; a.k.a. BOYARKIN, Victor Alekseevich; a.k.a. BOYARKIN, Viktor), #189, 20, BLD1, Generala Beloborodova, Moscow, Federal District 125222, Russia; DOB 12 Oct 1958; POB Meschovsk, Russia; nationality Russia; citizen Russia; Additional Sanctions Information - Subject to Secondary Sanctions; Gender Male; Passport 200042334 (Russia); alt. Passport 642348547 (Russia) (individual) [UKRAINE-EO13661] [UKRAINE-EO13662] (Linked To: DERIPASKA, Oleg Vladimirovich).

CHEPIGA, Anatoliy Vladimirovich (a.k.a. BOSHROV, Ruslan), Moscow, Russia; DOB 05 Apr 1979; alt. DOB 12 Apr 1978; POB Nikolaevka, Amur Oblast, Russia; alt. POB Dushanbe, Tajikistan; nationality Russia; Gender Male (individual) [CAATSA - RUSSIA] (Linked To: MAIN INTELLIGENCE DIRECTORATE).

KHUSYAYNOVA, Elena Alekseevna, St. Petersburg, Russia; DOB 17 Feb 1974; Gender Female; Passport 639092215 (Russia) (individual) [CYBER2] (Linked To: LIMITED LIABILITY COMPANY CONCORD MANAGEMENT AND CONSULTING).

KOVALEV, Anatoliy Sergeevich, Russia; DOB 02 Aug 1991; nationality Russia; Gender Male (individual) [CAATSA - RUSSIA] (Linked To: MAIN INTELLIGENCE DIRECTORATE).

KOZACHEK, Nikolay Yuryevich, Russia; DOB 29 Jul 1989; nationality Russia; Gender Male (individual) [CAATSA - RUSSIA] (Linked To: MAIN INTELLIGENCE DIRECTORATE).

LUKASHEV, Aleksey Viktorovich, Russia; DOB 07 Nov 1990; nationality Russia; Gender Male (individual) [CAATSA - RUSSIA] (Linked To: MAIN INTELLIGENCE DIRECTORATE).

MALKEVICH, Alexander Aleksandrovich, St. Petersburg, Russia; DOB 14 Jun 1975; POB Leningrad, Russia; Gender Male; Passport 717637093 (Russia); National ID No. 781005202108 (individual) [CYBER2] (Linked To: USA REALLY).

MALYSHEV, Artem Andreyevich, Russia; DOB 02 Feb 1988; nationality Russia; Gender Male (individual) [CAATSA - RUSSIA] (Linked To: MAIN INTELLIGENCE DIRECTORATE).

MININ, Alexey Valerevich, Russia; DOB 27 May 1972; nationality Russia; Gender Male; Passport 120017582 (individual) [CAATSA - RUSSIA] (Linked To: MAIN INTELLIGENCE DIRECTORATE).

MISHKIN, Alexander Yevgeniyevich (a.k.a. PETROV, Alexander), Moscow, Russia; DOB 13 Jul 1979; POB Loyga, Russia; alt. POB Kottlas, Russia; nationality Russia; Gender Male (individual) [CAATSA - RUSSIA] (Linked To: MAIN INTELLIGENCE DIRECTORATE).

MORENETS, Aleksei Sergeevich, Russia; DOB 31 Jul 1977; nationality Russia; Gender Male; Passport 100135556 (individual) [CAATSA - RUSSIA] (Linked To: MAIN INTELLIGENCE DIRECTORATE).

NETYKSHO, Viktor Borisovich, Russia; DOB 08 Sep 1966; nationality Russia; Gender Male (individual) [CAATSA - RUSSIA] (Linked To: MAIN INTELLIGENCE DIRECTORATE).

OSADCHUK, Aleksandr Vladimirovich, Russia; DOB 17 Nov 1962; nationality Russia; Gender Male (individual) [CAATSA - RUSSIA] (Linked To: MAIN INTELLIGENCE DIRECTORATE).

POTEMKIN, Aleksey Aleksandrovich, Russia; DOB 20 Mar 1983; nationality Russia; Gender Male (individual) [CAATSA - RUSSIA] (Linked To: MAIN INTELLIGENCE DIRECTORATE).

SEREBRIAKOV, Evgenii Mikhaylovich, Russia; DOB 26 Jul 1981; nationality Russia; Gender Male; Passport 100135555 (individual) [CAATSA - RUSSIA] (Linked To: MAIN INTELLIGENCE DIRECTORATE).

SOTNIKOV, Oleg Mikhaylovich, Russia; DOB 24 Aug 1972; nationality Russia; Gender Male; Passport 120018866 (individual) [CAATSA - RUSSIA] (Linked To: MAIN INTELLIGENCE DIRECTORATE).

https://www.treasury.gov/resource-center/sanctions/OFAC-Enforcement/Pages/20181219_33.aspx

1/2

2018/12/19

Notice of Intended Removals; Ukraine-/Russia-related Designations; Cyber-related Designations

YERMAKOV, Ivan Sergeevich, Russia; DOB 10 Apr 1986; nationality Russia; Gender Male (individual) [CAATSA - RUSSIA] (Linked To: MAIN INTELLIGENCE DIRECTORATE).

The following entities have been added to OFAC's SDN List:

ECONOMY TODAY LLC (a.k.a. EKONOMIKA SEGODNYA), d. 19 Litera A. Pom. 423, Ul. Zhukova, St. Petersburg, Russia [CYBER2] (Linked To: LIMITED LIABILITY COMPANY CONCORD MANAGEMENT AND CONSULTING).

FEDERAL NEWS AGENCY LLC (a.k.a. FEDERALNOE AGENTSTVO NOVOSTEI OOO), d. 18 litera A. pom. 2-N, Ul. Vsevoloda Vishnevskogo, St. Petersburg, Russia; Moscow, Russia [CYBER2] (Linked To: LIMITED LIABILITY COMPANY CONCORD MANAGEMENT AND CONSULTING).

NEVSKIY NEWS LLC (a.k.a. NEVNOV; a.k.a. NEVSKIYE NOVOSTI), d. 11 korp. 2 pom. 327-N, ul. Staroderevskaya, St. Petersburg, Russia [CYBER2] (Linked To: LIMITED LIABILITY COMPANY CONCORD MANAGEMENT AND CONSULTING).

USA REALLY, St. Petersburg, Russia; Moscow, Russia; Website www.usareally.com [CYBER2] (Linked To: FEDERAL NEWS AGENCY LLC).





DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

December 19, 2018

The Honorable Mitch McConnell
Majority Leader of the U.S. Senate
Washington, D.C. 20510

Dear Mr. Majority Leader McConnell:

With this letter, we wish to provide you with notification that Treasury intends to terminate the sanctions imposed on En+ Group plc (“En+”), UC Rusal plc (“Rusal”), and JSC EuroSibEnergO (“ESE”) in 30 days. En+, Rusal, and ESE have agreed to undertake significant restructuring and corporate governance changes to address the circumstances that led to their designation, including reducing Oleg Deripaska’s direct and indirect shareholding stake in those entities to below 50 percent; overhauling the composition of those entities’ boards of directors; taking restrictive steps related to their corporate governance; and agreeing to unprecedented transparency by undertaking extensive, ongoing auditing, certification, and reporting requirements. As part of this agreement, half of En+’s restructured board of directors will be comprised of U.S. or UK nationals and Rusal’s current board chairman will step down. Deripaska will remain sanctioned. All of Deripaska’s property and interests in property, including entities in which he owns a fifty percent or greater interest, will remain blocked, and foreign persons will continue to be subject to secondary sanctions should they knowingly facilitate a significant transaction for or on behalf of Deripaska or entities in which he owns a fifty percent or greater interest. None of the transactions to be undertaken to divest Deripaska of his interests in these companies will allow Deripaska to obtain cash either in return for shares relinquished in, or from future dividends he may receive from, En+, Rusal, or ESE. OFAC reserves the right to relist any or all of these companies should the change in circumstances represented by their implementation of the agreement with OFAC be reversed, including by a material breach of the terms of the agreement.

1. Background

On April 6, 2018, OFAC designated seven Russian oligarchs, including Oleg Deripaska, and 12 companies they own or control. This action also targeted 17 senior government officials as well as a state-owned Russian weapons trading company and its subsidiary, a Russian bank. The April 6 action aggressively targeted Russian oligarchs and elites that further the Kremlin’s global malign activities, including its attempts to subvert Western democracy, its support for the Assad regime, its malicious cyber activities, its occupation of Crimea, and its instigation of violence in Ukraine. This sanctions action was one of many that the Treasury Department has taken to target Russia’s malign behavior. Under this Administration, Treasury has sanctioned 256 Russia-related individuals and entities, including 150 individuals and entities under Ukraine/Russia-related sanctions authorities codified by the Countering America’s Adversaries Through Sanctions Act (CAATSA).

Among the 12 companies targeted on April 6, OFAC designated En+ for being owned or controlled by, directly or indirectly, Deripaska, and placed En+ on its list of Specially Designated Nationals and Blocked Persons (“SDN List”) pursuant to Executive Order 13661 of March 16, 2014, “Blocking Property of Additional Persons Contributing to the Situation in Ukraine” (“E.O. 13661”) and Executive Order 13662 of March 20, 2014, “Blocking Property of Additional Persons Contributing to the Situation in Ukraine” (“E.O. 13662”). OFAC also designated Rusal for being owned or controlled by, directly or indirectly, En+; Deripaska has a 0.01 percent direct ownership interest in Rusal, and his involvement was not a basis for the designation of Rusal. OFAC also designated ESE for being owned or controlled by, directly or indirectly, En+ and Deripaska. As with En+, OFAC placed both Rusal and ESE on the SDN List pursuant to E.O. 13661 and E.O. 13662.

The action on April 6 was among the most impactful targeted sanctions actions ever taken by OFAC and included many of the globally integrated companies the oligarchs rely on to generate their wealth. The designation of Rusal, the world’s second largest aluminum producer, was felt immediately in global aluminum markets. The price of aluminum soared in the weeks following the designation, and Rusal subsidiaries in the United States, Ireland, Sweden, Jamaica, Guinea, and elsewhere faced imminent closure without limited sanctions mitigation in the form of OFAC general licenses.

2. En+, Rusal, and ESE Petition OFAC for Delisting

As stated publicly by Treasury Secretary Steven T. Mnuchin, the designations of En+, Rusal, and ESE, as well as the follow-on collateral consequences, were not the primary aim of the April 6 sanctions against Deripaska. Rather, En+, Rusal, and ESE were designated due to their entanglement with Deripaska. Economic sanctions, including those in E.O. 13661 and E.O. 13662, are designed to change behavior. In this case, the objectives of the sanctions were to reduce Deripaska’s ownership in and sever his control of these entities.

Upon their designation on April 6, 2018, En+, Rusal, and ESE (collectively, the “Petitioners”) approached the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) to petition for delisting pursuant to 31 C.F.R. § 501.807. The Petitioners, led by Lord Gregory Barker, the former Minister of State for Energy and Climate Change for the United Kingdom, have engaged in negotiations with OFAC extensively during the past eight months, while OFAC evaluated whether Petitioners were credibly able to make material changes in the structure and composition of the companies such to be eligible for delisting. Petitioners conducted themselves throughout in a cooperative and transparent manner. Petitioners submitted proposals whereby they would sever the ownership and control of Deripaska over Petitioners. Throughout the negotiations, OFAC pressed for terms that were targeted towards further restricting Deripaska. Ultimately, OFAC and the Petitioners were able to settle on terms acceptable to OFAC and implementable by Petitioners. As a result, Petitioners have agreed to undertake significant restructuring and corporate governance changes to address the circumstances that led to their designation, including significantly reducing Deripaska’s direct and indirect shareholding stake in Petitioners; overhauling the composition of their boards of directors; taking other restrictive steps related to their corporate governance; and agreeing to undertake extensive, ongoing auditing, certification, and reporting requirements.

3. Change in Circumstances with Respect to En+, Rusal, and ESE

Since their designation and following months of detailed negotiations with Treasury, OFAC has secured from Petitioners a binding agreement that severs Deripaska's control over these critical revenue-generating entities and reduces his ownership in these entities below 50 percent, thereby untangling and protecting these companies from the controlling influence of a Kremlin insider. The agreement between OFAC and the Petitioners is subject to approval by a number of stakeholders. Furthermore, the agreement reached between OFAC and the Petitioners will create an unprecedented level of transparency for the U.S. government into these global companies, along with the other substantial concessions obtained from them.

With the change in circumstances that led to the original designations of Petitioners, including Petitioners' ongoing substantial commitments, this letter serves as notification of Treasury's intention to terminate the sanctions imposed on En+, Rusal, and ESE in 30 days. Treasury also assesses that this action — a removal based on a change in factual circumstances that is in line with longstanding U.S. sanctions precedent and practice designed to change behavior — is not intended to significantly alter U.S. foreign policy.

We stress that Deripaska will remain sanctioned and on OFAC's SDN List. All of Deripaska's property and interests in property, including entities in which he owns a fifty percent or greater interest, will remain blocked. The result of OFAC's conditions for delisting is that Deripaska's investment in En+ is isolated and frozen. En+ is the linchpin underlying the designations of these companies, since Deripaska has virtually no direct ownership stake in Rusal, and none at all in ESE. Specifically, Deripaska's stake in En+ will be reduced from approximately 70 percent to 44.95 percent, and his stake cannot be increased in the future. Pursuant to the agreement, Deripaska's stake in En+ will be reduced through corporate restructuring transactions that do not involve the transfer of funds directly or indirectly to Deripaska, as well as by a donation of shares to a charitable foundation. None of the transactions to be undertaken consistent with the agreement will allow Deripaska to obtain cash either in return for his shares or from future dividends issued by En+, Rusal, or ESE. Future dividends to which Deripaska may be entitled due to his diminished ownership interests will be placed into a blocked account. Furthermore, foreign persons will be subject to secondary sanctions under section 228 of the CAATSA should they knowingly facilitate a significant transaction for or on behalf of Deripaska. Finally, OFAC has made it clear to the Petitioners that it reserves the right to relist any or all of the Petitioners should the change in circumstances represented by their implementation of the agreement with OFAC be reversed, including by a material breach of the terms of the agreement.

4. Details of the Restructuring Agreed to by En+, Rusal, and ESE

The significant restructuring and corporate governance changes agreed to by Petitioners have been documented in a "Terms of Removal," which is a binding agreement between Petitioners and OFAC that remains in effect as long as Deripaska is on the SDN List. The foundation of this agreement is the role of En+ in the restructuring and corporate governance changes. Deripaska will have no direct ownership stake in ESE and will retain only a 0.01 percent direct ownership stake in Rusal. En+ will own and control Rusal and ESE, which operates to isolate and freeze

Deripaska's indirect ownership in Rusal and ESE. Through the Terms of Removal, Petitioners agreed to implement the following:

- **Deripaska's ownership in En+ brought well below 50 percent.** Deripaska's stake in En+ will fall from approximately 70 percent to 44.95 percent, and his stake cannot be increased. Pursuant to the Terms of Removal, VTB Bank or another non-SDN assignee approved by OFAC ("VTB Bank") will take ownership of a block of Deripaska's shares in En+ pledged as collateral for previously issued obligations of entities controlled by Deripaska issued by VTB Bank.¹ Deripaska's ownership interest in En+ will fall further as a result of a restructuring transaction whereby the Swiss company Glencore, or its subsidiary, swaps shares in Rusal for a direct ownership interest in En+. The end result of these corporate transactions will be a significant fall in Deripaska's ownership of En+, none of which involve the transfer of funds directly or indirectly to Deripaska. Deripaska will also donate a block of shares to a charitable foundation. None of the transactions to be undertaken consistent with the agreement will allow Deripaska to obtain cash either in return for his shares or from future dividends issued by En+, Rusal, or ESE.
- **Limited voting rights in En+.** Deripaska will not be able to vote more than 35 percent of En+ shares, as Deripaska will assign any voting rights above 35 percent of En+ shares to a voting trust obligated to vote in the same manner as the majority of shares held by shareholders other than Deripaska. Furthermore, OFAC has identified several shareholders with professional or family ties to Deripaska. In all such cases, En+ has agreed to assign the voting rights under these shares to an independent third party with no personal or professional ties to Deripaska. Furthermore, VTB Bank will reassign voting rights associated with the shares it takes ownership of to an independent third party.
- **Independent board of directors for En+.** En+ agreed to create a board of 12 directors with a majority of independent directors. Eight of the directors will be independent of Deripaska and selected through an agreed-to process that utilizes an executive search firm to select members with no business, professional, or family ties to Deripaska or any other designated person. With these changes, half of the En+ board will now be U.S. or UK nationals with extensive business expertise. OFAC has vetted the entire slate of the proposed new board members. Prior to designation, En+'s board was not majority-independent and consisted of 12 directors, of whom only three were independent non-executive directors. Deripaska will have the right to nominate no more than four directors. Replacements for these eight will be selected through the same process, with an opportunity for further review by OFAC. En+ has agreed that Directors nominated by Deripaska will not be permitted to sit on the Audit or Nominations committees.

¹ VTB Bank is presently listed as an entity on OFAC's Sectoral Sanctions Identification List and is subject to Directive 1, which prohibits U.S. persons from transacting in, providing financing for, or otherwise dealing in new debt of specified tenors or new equity by, on behalf of, or for the benefit of the persons operating in Russia's financial services sector named under Directive 1, their property, or their interests in property. Based on Petitioners' delisting petitions, the transactions to be undertaken pursuant to the Terms of Removal do not appear to be prohibited under Directive 1.

- **Further extinguishment of control.** To further extinguish potential avenues of control by Deripaska, Deripaska is required by the Terms of Removal to provide a deed letter to En+ that includes a number of binding legal commitments severing his ability to control En+. Specifically, the deed letter provides that En+ and Deripaska explicitly agree not to act in any manner or to enter into any arrangement, whether by contract, trust, or otherwise, that directly or indirectly provides Deripaska with the ability to exercise a controlling influence over the management or policies of En+ or any entity owned or controlled by En+, including Rusal and ESE. En+ also has agreed to certify that, besides the right to nominate four directors, it has not granted Deripaska or any of his relatives any rights beyond those of ordinary shareholders with respect to En+ and any entity owned or controlled by En+.
- **Ongoing transparency through auditing, certification, and reporting.** The Petitioners have agreed to provide OFAC with an unprecedented level of transparency into the management and operation of these companies. En+ and Rusal agreed to comply with ongoing auditing, certification, and reporting requirements, including: (i) auditing En+'s and Rusal's engagements with and obligations to Deripaska and any entities controlled by Deripaska as well as certifications that such engagements have been terminated or do not constitute control by Deripaska; (ii) providing OFAC monthly certifications of compliance with the agreed upon Terms of Removal; (iii) providing OFAC quarterly company reports for En+ and Rusal; (iv) providing OFAC board minutes for En+ and Rusal; (v) immediately notifying OFAC of any change in the composition of the independent En+ board and certifying that any such change is consistent with the selection process outlined in the Terms of Removal; (vi) immediately notifying OFAC of any anticipated changes to the identity of any independent third party assigned voting rights in relation to En+ and certifying that such individual has no business, professional, or family ties to Deripaska or any other SDN; (vii) immediately notifying OFAC of any anticipated change in ownership of shares of En+ related to the Terms of Removal and certifying, *inter alia*, that the change is consistent with the Terms of Removal and that Deripaska's ownership shall not rise above 44.95 percent; (viii) immediately notifying OFAC of any anticipated changes to the constituent documents of any of the Petitioners and certifying the anticipated changes are consistent with the Terms of Removal.

In all cases, notifications and certifications required to be made under the Terms of Removal are designed to ensure that Deripaska cannot obtain increased influence over En+ or Rusal by changes in the management or ownership of En+. Furthermore, En+ has agreed that no entity owned or controlled by En+, including En+ and Rusal, will change its place of incorporation to Russia from any other jurisdiction without an affirmative vote of the new En+ board and certifications to OFAC.

En+ has agreed to respond fully and expeditiously to any request for information from OFAC regarding the Terms of Removal or general sanctions compliance. OFAC will continue to actively monitor the Petitioners' compliance with the Terms of Removal for any information suggesting that Deripaska, any entity in which he owns a 50 percent or greater interest, or any other blocked person seeks to influence the Petitioners. All of the information provided and certifications En+ is required to make under the Terms of

Removal will be directed to OFAC's Office of Global Targeting, the office that develops evidentiary packages to designate individuals and entities and which manages the delisting process.

- **Additional commitments with respect to Rusal.** OFAC designated Rusal for being owned or controlled by En+. Therefore, through the same binding agreement with OFAC, Rusal and En+ agreed that En+, once it is no longer subject to sanctions, shall continue to control Rusal through a 56.88 percent stake and that En+ shall retain its right to nominate the CEO of Rusal. Deripaska will only retain a direct shareholding interest in Rusal of 0.01 percent and any dividends from this interest would be placed in a blocked account. En+ has committed to use its majority control of Rusal to create a board of 14 members, and a majority of those board members (eight) will be independent non-executive directors who have no business, professional, or family ties to Deripaska, or any other SDN. The Chairman of the Board of Rusal will be one of the independent non-executive directors, and the current Chairman of Rusal (Matthias Warnig) is stepping down as a condition of the delisting of Rusal and further will no longer be a member of the Rusal board. The other six directors will likewise have no business, professional, or family ties to Deripaska, or any other SDN, other than their professional backgrounds as employees of Rusal or En+. Deripaska will have no right to appoint any board members of Rusal. Prior to designation, Rusal's board was not majority-independent and consisted of 18 directors, of whom only six were independent non-executive directors. OFAC has vetted the current slate of directors for Rusal's board, will review any future independent director candidates, and will monitor all director appointments to ensure Rusal's ongoing compliance with the Terms of Removal. Rusal has also agreed to extensive certification and reporting requirements similar to those agreed to by En+. Furthermore, En+ has agreed that it will use its majority control of Rusal to provide ongoing auditing and monitoring of potential Deripaska involvement in Rusal.
- **Commitments with respect to ESE.** OFAC designated ESE for being owned or controlled by En+ and Deripaska. ESE is a Russian power company and a wholly owned subsidiary of En+. It does not have an independent board of directors, and day-to-day management is the responsibility of the General Director, who is appointed and overseen by the En+ board of directors. The change in ownership and control of En+ described above would also extinguish Deripaska's control of ESE. Deripaska will not have any direct shareholding interest in ESE. Furthermore, ESE's General Director will provide OFAC with monthly certifications that he or she is not acting for or on behalf of Deripaska, or any other SDN, and that control over ESE rests with the General Director of ESE and En+. As a wholly owned subsidiary of En+, the reporting and certification requirements that En+ committed to will necessarily encompass ESE operations and management.

5. Ongoing OFAC Monitoring and Enforcement

OFAC will continue to enforce its sanctions on Deripaska aggressively, including by closely monitoring the Petitioners' compliance with the Terms of Removal ("TOR"). Should one or all

of the Petitioners fail to abide by the binding TOR, OFAC will consider all remedies at its disposal, including re-designating the offending entity.

- **Enforcement through complete transparency.** The TOR agreed to between OFAC and Petitioners require unprecedented transparency. The Petitioners must regularly provide OFAC with information and certifications about their compliance with the TOR. This will supplement and be confirmed with the U.S. Government's own information.
 - The Petitioners are required to provide OFAC monthly certifications regarding independence from Deripaska and any other designated person; En+ and Rusal, which make extensive commitments in the TOR, are required to certify monthly to their compliance with respect to all elements of the TOR.
 - En+ and Rusal are required to submit to OFAC copies of their quarterly reports, board minutes, and audit reports related to Deripaska's or other designated persons' potential collateral involvement in En+ and Rusal.
 - En+ and Rusal are required to give OFAC notice of and an opportunity to respond to anticipated changes in the composition of their boards, as well as of anticipated changes to third parties assigned voting rights pursuant to the commitments in the TOR.
 - En+ and Rusal are required to commit to respond in full and on a timely basis to any additional questions from OFAC related to compliance with the TOR.
 - En+ and Rusal are required to agree that if OFAC provides En+ / Rusal with information that bears on the compliance of En+ / Rusal with any of the elements of the TOR — including with respect to the independence of any of the eight non-Deripaska appointed directors of En+ or with respect to any of the eight independent non-executive directors of Rusal — En+ / Rusal will report to OFAC promptly on any actions that will be undertaken to remediate the issues identified by OFAC and will provide OFAC with an opportunity to respond or object to those actions.
 - OFAC reserves the right to relist any or all of the Petitioners to the extent that the change in circumstances represented by Petitioners' entering into and adhering to the TOR is reversed, including by a material breach of the TOR.
- **Additional mechanisms for enforcement.** Over and above the TOR, OFAC retains broad authorities to potentially designate or bring an enforcement action for direct or indirect dealings with Deripaska or any other designated person in the course of dealing with the Petitioners.
 - Notwithstanding the delisting of the Petitioners, Deripaska remains sanctioned. OFAC, therefore, has the authority to designate any person for providing, directly

or indirectly, material support to Deripaska, including, for example, an “independent” director who acts at Deripaska’s behest.

- o Notwithstanding a delisting of the Petitioners, U.S. persons will continue to be prohibited from dealing, directly or indirectly, with Deripaska or any other designated person. OFAC’s civil enforcement authorities and processes to address such a situation are described in detail in OFAC’s Economic Sanctions Enforcement Guidelines, 31 C.F.R. part 501, app. A.
- o Notwithstanding a delisting of the Petitioners, non-U.S. persons will face potential secondary sanctions for knowingly facilitating significant transactions for or on behalf of Deripaska or any other person or entity subject to sanctions imposed by the United States with respect to the Russian Federation, as described in OFAC’s guidance.

6. Conclusion

Treasury officials stand ready to engage and answer any questions that may arise upon review of this submission. Moreover, the Petitioners have confirmed their consent to the release of the proprietary information contained in the TOR to the appropriate congressional leadership and committees as may be necessary. Please feel free to reach out to Treasury’s Office of Legislative Affairs at (202) 622-1900 if you would like to discuss this matter further.

Sincerely,



Andrea M. Gacki
Director
Office of Foreign Assets Control

Cc: The Honorable Charles Schumer, Minority Leader, U.S. Senate
The Honorable Paul Ryan, Speaker, U.S. House of Representatives
The Honorable Nancy Pelosi, Minority Leader, U.S. House of Representatives
The Honorable Mike Crapo, Chairman, Committee on Banking, Housing & Urban Affairs, U.S. Senate
The Honorable Sherrod Brown, Ranking Member, Committee on Banking, Housing & Urban Affairs, U.S. Senate
The Honorable Robert Corker, Chairman, Committee on Foreign Relations, U.S. Senate
The Honorable Robert Menendez, Ranking Member, Committee on Foreign Relations, U.S. Senate
The Honorable Ed Royce, Chairman, Committee on Foreign Affairs, U.S. House of Representatives
The Honorable Eliot Engel, Ranking Member, Committee on Foreign Affairs, U.S. House of Representatives
The Honorable Jeb Hensarling, Chairman, Committee on Financial Services, U.S. House of Representatives
The Honorable Maxine Waters, Ranking Member, Committee on Financial Services, U.S. House of Representatives

