

February 28, 2023

Outline of economic sanctions against Russia resulting from the situation in Ukraine (5)

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In response to Russia's invasion of Ukraine, the Japanese government has been imposing economic sanctions against Russia since February 26, 2022. Our newsletters dated March 10, March 24, April 20, and August 4, 2022, introduced an overview of the economic sanctions imposed by Japan as of July 5, 2022. Since then, additional economic sanctions have been imposed. In particular, the additional sanctions include those imposed on December 5, 2022 and February 6, 2023, which make the import of any oil and petroleum products of Russian origin that are traded at a price exceeding a certain price subject to approval (price cap regulation), developments which also merit the reader's attention. This newsletter provides an overview of these latter sanctions imposed on July 6, 2022 and later).

I. Expansion of Designated Persons Subject to an Asset Freeze

The sanctions imposed as a consequence of Russia's military invasion of Ukraine in 2022 added to the list of relevant persons and organizations within the Russian Federation and the Republic of Belarus that have been deemed Designated Persons subject to an asset freeze under the 2014 Sanctions imposed upon the Annexation of Crimea. The newly Designated Persons as of July 5, 2022 are described in our newsletters dated March 10 and 24, April 20, and August 4, 2022. Since July 6, 2022, namely, on October 7, 2022 and January 27, 2023, the Japanese government has designated the additional organizations and individuals listed below as now being subject to an asset freeze:

(1) 9 Russian organizations, including Task Force Rusich and Rostech (Russian Technologies State Corporation).

- (2) 58 Russian individuals, including members of the Security Council of the Russian Federation and relatives of senior Russian officials, and 23 individuals who are determined to directly contribute to the annexation of the Eastern and Southern part of Ukraine
- (3) 3 Russian organizations, including PJSC KAMAZ and JSC Irkut Corporation (effective from February 27).
- (4) 22 Russian individuals, including political figures, military officers and the general director of KAMAZ (effective from February 27).
- (5) 14 individuals, including members of the self-proclaimed Kherson military-civilian administration and the self-proclaimed Zaporizhzhia military-civilian administration (effective from February 27).

Please refer to the table at the end of this newsletter for the names of Designated Persons who are now subject to an asset freeze.

II. Export Ban

An export control has been imposed on the exportation of products and technologies to Designated Persons in Russia and Belarus, and the exportation of designated products and their related technologies (“**Designated Items**”) to Russia and Belarus. The Designated Persons and Designated Items as of July 5, 2022 are described in our newsletters dated March 24, April 20, and August 4, 2022. The Japanese government has subsequently designated the additional organizations and items listed below as now being subject to export ban. The following sanctions without an effective date took effect from the date of designation:

- (1) 21 Russian organizations, including the 46th TSNII Central Scientific Research Institute and the All Russia Scientific Research Institute of Optical Physical Measurements, were designated on September 26 2022.
- (2) (a) 73 items used as raw materials for military chemical preparations, and substances with toxicity equivalent to that of military chemical preparations and the raw materials thereof (acetylene, acetone, benzaldehyde, etc.), (b) 11 items that are equipment, components or accessories used in the manufacture of chemical preparations for military use (reactors, storage containers, heat exchangers, condensers, etc.), and (c) 5 items that are equipment or components used in the manufacture of military bacterial agents (equipment used for physical containment and its components, fermenters, centrifuges, etc.) were designated for export ban to Russia on September 30, 2022.
- (3) 49 Russian organizations, including A. Lyulki Experimental-Design Bureau and A. Lyulki Science and Technology Center, were designated on January 27, 2023 (effective from February 3).
- (4) Items that are considered to contribute to strengthening military capabilities (40 items, 17 technologies, 35 chemicals) were designated for export ban to Russia on January 27, 2023 (effective from February 3).

Please refer to the table at the end of this newsletter for the names of Designated Persons and

Designated Items which are now subject to export ban.

III. Import Ban (Price Cap for Russian Oil and Petroleum Products)

Approval is required to import crude oil of Russian origin at the price exceeding the applicable price cap. The price cap is USD 60 per barrel (the Ministry of Foreign Affairs Notification No. 404 of December 5, 2022). It applies to imports made on or after December 5, 2022, except for imports which are based on an import contract concluded before December 5, 2022, and shipped before that date and unloaded to Japan before January 19, 2023. In addition, from the standpoint of energy security, crude oil produced by the Sakhalin-2 project is not included in the scope of this restrictive measure.

Approval is also required to import petroleum products¹ of Russian origin over the price cap. The price caps are USD 100 per barrel for high-value products² and USD 45 per barrel for low-value products³ (the Ministry of Foreign Affairs Notification No. 60 of February 6, 2023). The price ceiling regulation applies to imports made on or after February 6, 2023. However, this does not apply to imports of Russian petroleum products which were loaded onto a ship before February 6, 2023 and unloaded to Japan before April 1, 2023, based on a contract concluded before February 6, 2023.

IV. Ban on the provision of certain services

Permission is required to conduct transactions and provide services related to the purchase of crude oil of Russian origin that is traded over the price cap and transported by sea (the “**Covered Crude Oil**”).

1) Provision of loans or guarantees of debts by a resident to a non-resident for the purchase or transportation of the Covered Crude Oil

2) The following categories of services provided by a resident to a non-resident in connection with the purchase of the Covered Crude Oil:

- i. Transportation of cargo by ship at sea or entrustment of such transportation, or services ancillary to such transportation or entrustment
- ii. Customs clearance operations, and the like performed in foreign countries
- iii. Issuance of letters of credit that are categorized as a guarantee of debts or an acceptance of bills and the like
- iv. Non-life insurance and services related to non-life insurance (limited to ship insurance, ocean-going cargo marine insurance, shipowner liability insurance and their reinsurance)

3) Specified capital transactions between a resident and a non-resident concerning the purchase of the Covered Crude Oil (such as loans for offsetting against import prices)

¹ Section 27.10 of the appended table of the Customs Tariff Act (excluding waste oil)

² Gasoline (excluding naphtha), kerosene and light oil among those falling under Items 2710.12, 2710.19 and 2710.20 of the appended table of the Customs Tariff Act

³ Other than those falling under high-value items

4) Purchase, sale, lease or gift between a resident and a non-resident regarding the Covered Crude Oil transferred between foreign countries (intermediary trade transactions)

It should be noted that the above restrictions do not apply to services based on a contract concluded before December 5, 2022 for the purchase of the Covered Crude Oil which are shipped before that date and unloaded before January 19, 2023. Services related to the crude oil produced by the Sakhalin-2 project are out of the scope of this restrictive measure from the standpoint of energy security.

In addition, as with crude oil, permission is required to provide any services listed above for the purchase of petroleum products of Russian origin that are traded over the relevant price caps and transported by sea (the “**Covered Petroleum Products**”). It should be noted that no permission is necessary for transactions based on a contract concluded before February 6, 2023 for the purchase of the Covered Petroleum Products that are shipped before that date and unloaded before April 1, 2023.

[Appended Table]

Outline of Asset Freeze and Other Measures (as of February 24, 2023)			
Main Sanctions		Designated Organizations	Designated Individuals
Permission from MOF (or METI) is required for payments to the Designated Persons	Payment by a resident to a Designated Person, regardless of whether the payment is made from Japan or abroad	16 organizations subject to the 2014 Sanctions <ul style="list-style-type: none"> · Chernomorneftegaz · Self-proclaimed Donetsk People's Republic · Self-proclaimed Donbass People's Militia, etc. 1 bank subject to the Sanctions of 26 February 2022, and subsidiaries in which said bank holds 50% or more of equity interest <ul style="list-style-type: none"> · Bank Rossiya 3 banks subject to the Sanctions of 1 March 2022, and subsidiaries in which said banks (excluding the Central Bank of the Russian Federation) hold 50% or more of equity interest <ul style="list-style-type: none"> · Central Bank of the Russian Federation · Promsvyazbank · Vnesheconombank (VEB RF) 4 banks subject to the Sanctions of 3 March 2022, and subsidiaries in which said banks hold 50% or more of equity interest <ul style="list-style-type: none"> · VTB Bank · Sovcombank · Novikombank · Otkritie 2 organizations subject to the	66 individuals subject to the 2014 Sanctions <ul style="list-style-type: none"> · Officials of the Crimean Republic · People associated with the self-proclaimed Donetsk People's Republic, etc. 24 individuals subject to the Sanctions of 26 February 2022 <ul style="list-style-type: none"> · People associated with the self-proclaimed Donetsk People's Republic · People associated with the self-proclaimed Luhansk People's Republic 6 individuals subject to the Sanctions of 1 March 2022 <ul style="list-style-type: none"> · President of Russia · Senior Russian officials 18 individuals of Russia subject to the Sanctions of 3 March 2022 <ul style="list-style-type: none"> · Senior Russian officials · CEO of Rosneft · CEO of Rostec, etc. 37 individuals of Belarus
	Payment by a non-resident to a Designated Person made overseas from Japan		
	Payments by a Designated Person made overseas from Japan		
Permission from MOF is required for capital transactions (deposits, trusts and loans) with the Designated Persons	Deposit contract between a resident and a non-resident who is a Designated Person (however, this does not apply where a resident receives deposits from a non-resident)		
	Trust agreement between a resident and a non-resident who is a Designated Person (however, this does not apply where a resident is entrusted)		
	Transactions pertaining to the occurrence of claims based on a loan agreement by a resident to a non-resident who is a Designated Person		

		<p>Sanction of 3 March 2022 and subsidiaries in which said organizations hold 50% or more of equity interest</p> <ul style="list-style-type: none"> · State Authority for Military Industry of the Republic of Belarus · Minsk Wheel Tractor Plant <p>2 Russian organizations subject to the Sanctions of 8 March 2022 and subsidiaries in which said organizations hold 50% or more of equity interest</p> <ul style="list-style-type: none"> · Internet Research Agency · Private Military Company Wagner <p>10 organizations of Belarus subject to the Sanctions of 8 March 2022 and subsidiaries in which said organizations hold 50% or more of equity interest</p> <ul style="list-style-type: none"> · Beltechexport · Sinesis Group, etc. <p>3 banks of Belarus subject to the Sanctions of 11 March 2022, and subsidiaries in which said banks hold 50% or more of equity interest</p> <ul style="list-style-type: none"> · Belagroprombank · Bank Dabrabyt · Development Bank of the Republic of Belarus <p>9 Russian organizations subject to the Sanctions of 18 March 2022 and subsidiaries in which said organizations hold 50% or more of equity interest</p> <ul style="list-style-type: none"> · Rosneft Aero · JSC Rosoboronexport, etc. 	<p>subject to the Sanctions of 3 March 2022</p> <ul style="list-style-type: none"> · President of Belarus · Senior Belarusian officials · People associated with the self-proclaimed Donetsk People's Republic · People associated with the self-proclaimed Luhansk People's Republic <p>20 individuals of Russia subject to the Sanctions of 8 March 2022</p> <ul style="list-style-type: none"> · Senior Russian officials · Gas pipe construction company owners · CEO of Transneft, etc. <p>12 individuals of Belarus subject to the Sanctions of 8 March 2022</p> <ul style="list-style-type: none"> · Belarusian officials · Belarusian logistics company owners, etc. <p>17 individuals of Russia subject to the Sanctions of 15 March 2022</p> <ul style="list-style-type: none"> · Representatives of Russia · Business oligarchs, etc. <p>15 individuals of Russia subject to the Sanctions of 18 March 2022</p> <ul style="list-style-type: none"> · Senior Russian officials
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		<p>26 Russian organizations subject to the Sanctions of 12 April 2022 and subsidiaries in which said organizations hold 50% or more of equity interest</p> <ul style="list-style-type: none"> · JSC Tactical Missiles Corporation · JSC Ryazanskoe Konstruktorskoe Bjuro Globus, etc. <p>2 banks of Belarus subject to the Sanctions of 12 April 2022, and subsidiaries in which said banks hold 50% or more of equity interest</p> <ul style="list-style-type: none"> · Sberbank · Alfa Bank <p>2 banks of Russia subject to the Sanctions of 7 June 2022, and subsidiaries in which said banks hold 50% or more of equity interest</p> <ul style="list-style-type: none"> · Credit Bank of Moscow · Russian Agricultural Bank (Rosselkhozbank) <p>1 bank of Belarus subject to the Sanctions of 7 June 2022, and subsidiaries in which said banks hold 50% or more of equity interest</p> <ul style="list-style-type: none"> · Belinvestbank (Belarusian Bank for Development and Reconstruction) <p>6 Russian organizations subject to the Sanctions of 5 July 2022 and subsidiaries in which said organizations hold 50% or more of equity interest</p> <ul style="list-style-type: none"> · JSC Almaz-Antey Air and Space Defence Corporation · The Strategic Culture Foundation, 	<ul style="list-style-type: none"> · A relative of Rosneft's CEO, etc. <p>25 individuals of Russia subject to the Sanctions of 25 March 2022</p> <ul style="list-style-type: none"> · Chairman of Severstal and Severgroup · Main shareholder of Bank Rossiya · Relatives of the officers of the Designated Organisations, etc. <p>398 individuals of Russia subject to the Sanctions of 12 April 2022</p> <ul style="list-style-type: none"> · Members of the State Duma of Russia · Military members · Relatives of the president of Russia · Relatives of the Minister of Foreign Affairs of Russia, etc. <p>8 individuals of Russia subject to the Sanctions of 10 May 2022</p> <ul style="list-style-type: none"> · Prime Minister of Russia · Russian senior official · Military members, etc. <p>133 individuals of the "Donetsk People's Republic" (self-proclaimed) and the "Luhansk People's</p>
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		<p>etc.</p> <p>9 Russian organizations subject to the Sanctions of 7 October 2022 and subsidiaries in which said organizations hold 50% or more of equity interest</p> <ul style="list-style-type: none"> · Task Force Rusich · Rostech (Russian Technologies State Corporation), etc. <p>3 Russian organizations subject to the Sanctions of 27 January 2023 and subsidiaries in which said organizations hold 50% or more of equity interest</p> <ul style="list-style-type: none"> · PJSC KAMAZ, etc. 	<p>Republic" (self-proclaimed) subject to the Sanctions of 10 May 2022</p> <ul style="list-style-type: none"> · Members of the People's Council of the Donetsk People's Republic (self-proclaimed) · Members of the People's Council of the Luhansk People's Republic (self-proclaimed), etc. <p>57 individuals and 5 individuals directly contributing to the destabilization of the Eastern part of Ukraine subject to the Sanctions of 5 July 2022.</p> <ul style="list-style-type: none"> · Russian senior officials · Military members, etc. <p>58 individuals of Russia subject to the Sanctions of 7 October 2022</p> <ul style="list-style-type: none"> · Members of the Security Council of the Russian Federation · Relatives of senior Russian officials, etc. <p>23 individuals who are determined to directly contribute to the annexation of the Eastern and Southern part of</p>
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			<p>Ukraine subject to the Sanctions of 7 October 2022</p> <ul style="list-style-type: none"> · Senior officials of Crimea · Senior officials of the Eastern part of Ukraine, etc. <p>22 individuals of Russia subject to the Sanctions of 27 January 2023</p> <ul style="list-style-type: none"> · Senior officials of Russia · Minister of Justice of Russia · General director of KAMAZ, etc. <p>14 individuals, including members of the self-proclaimed Kherson military-civilian administration and the self-proclaimed Zaporizhzhia military-civilian administration subject to the Sanctions of 27 January 2023</p> <ul style="list-style-type: none"> · Governmental senior officials of the Eastern and Southern part of Ukraine (self-proclaimed) · Entrepreneur (son of ex-president of Ukraine), etc.
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Outline of Export Related Measures (as of February 24, 2023)

	Ban on exports and provision of services to Designated Organizations	Designated Organizations
Approval from MOF or permission from METI is required.	Exports and provision of technologies to Designated Organizations of Russia	<p>49 organizations subject to the Sanctions of 1 March 2022</p> <ul style="list-style-type: none"> · Communication Center of the Ministry of Defense · International Center for Quantum Optics and Quantum Technologies · Rocket and Space Center - Progress · Moscow Institute of Physics and Technology · Rostec (Russian Technologies State Corporation) · Uniform Engine Corporation, etc. <p>81 organizations subject to the Sanctions of 25 March 2022</p> <ul style="list-style-type: none"> · Shipbuilding companies, including PJSC Amur Shipbuilding Factory · Research institutions, including Microelectronic Research and Development Center Novosibirsk, etc. <p>71 organizations subject to the Sanctions of 10 May 2022</p> <ul style="list-style-type: none"> · JSC Almaz · Alagir Resistor Factory, etc. <p>65 organizations subject to the Sanctions of 5 July 2022</p> <ul style="list-style-type: none"> · AO Rubin · Branch of AO Company Sukhoi Yuri Gagarin Komsomolsk on Amur Aircraft Plant, etc. <p>21 organizations subject to the sanctions of 26 September 2022</p> <ul style="list-style-type: none"> · 46th TSNII Central Scientific Research Institute · All Russia Scientific Research Institute of Optical Physical Measurements, etc.. <p>49 organizations subject to the sanctions of 27 January 2023</p> <ul style="list-style-type: none"> · Aviation repairmen factories · Machine manufacturing plants, etc.

<p>Exports and provision of technologies to Designated Organizations of Belarus</p>	<p>2 organizations subject to the Sanctions of 8 March 2022</p> <ul style="list-style-type: none"> · Ministry of Defense · Integral <p>25 organizations subject to the Sanctions of 5 July 2022</p> <ul style="list-style-type: none"> · JSC 140 Repair Plant · JSC 558 Aircraft Repair Plant, etc.
<p>Ban on exports of, and provision of services related to, Designated Items</p>	<p style="text-align: center;">Designated Items</p>
<p>Exports and provision of technologies to Russia</p>	<p>Goods subject to the Sanctions of 15 March 2022</p> <ul style="list-style-type: none"> · Weapons and products subject to the International Export Control Regime (machine tools, carbon fibers, high-performance semiconductors, etc.) · General-purpose products that are seen as capable of contributing to the military capabilities of Russia (common semiconductors, computers, communication equipment, etc.) · Oil refining equipment <p>Goods subject to the Sanctions of 13 May 2022</p> <ul style="list-style-type: none"> · Advanced articles (catalysts for oil refining, quantum computers and other devices utilizing quantum characteristics and their accessories, and components thereof, organic light-emitting diodes, organic field-effect transistors, and devices for manufacturing organic solar cells, etc.) <p>Goods subject to the Sanctions of 27 January, 2023</p> <ul style="list-style-type: none"> · 40 items and 17 technologies that are considered to contribute to strengthening military capabilities (tear agents, cooling devices, fluoroscopy devices, and technologies related to exploration devices of oil and combustible natural gas)
<p>Exports to Russia</p>	<p>Goods subject to the Sanctions of 29 March 2022</p> <ul style="list-style-type: none"> · Luxury goods (luxury cars, notebook computers, technical goods, jewelry, liquor, leather goods, etc.) · Bills, gold coins, gold bullion, etc. <p>Goods subject to the Sanctions of 20 June 2022</p> <ul style="list-style-type: none"> · Products that contribute to strengthening the industrial base (including wood and parts of its products, steel storage tanks and

		<p>others, compatible tools for hand tools or processing machines, knives and blades for machinery or instruments, parts of machinery and others, parts of electrical equipment and others, railway locomotives, railway maintenance vehicles and others, parts of transportation machinery and others, and measuring and inspection equipment and parts thereof and others)</p> <p>Goods subject to the Sanctions of 30 September 2022</p> <ul style="list-style-type: none"> - 73 items used as raw materials for military chemical preparations, and substances with toxicity equivalent to that of military chemical preparations and the raw materials thereof (acetylene, acetone, benzaldehyde, etc.) - 11 items that are equipment, components or accessories used in the manufacture of chemical preparations for military use (reactors, storage containers, heat exchangers, condensers, etc.) - 5 items that are equipment or components used in the manufacture of military bacterial agents (equipment used for physical containment and its components, fermenters, centrifuges, etc.) <p>Goods subject to the Sanctions of 27 January 2023</p> <ul style="list-style-type: none"> · 35 chemicals used as raw materials for military chemical preparations, and substances with toxicity equivalent to that of military chemical preparations and raw materials thereof (mercury, ammonia, etc.)
	Exports and provision of technologies to Belarus	<p>Goods subject to the Sanctions of 15 March 2022</p> <ul style="list-style-type: none"> · Products subject to the International Export Control Regime (machine tools, carbon fibers, high-performance semiconductors, etc.) · General-purpose products that are seen as capable of contributing to the military capabilities of Belarus (common semiconductors, computers, communication equipment, etc.)
	Ban on exports to Designated Areas	Designated Area
	Exports to Designated Areas of Ukraine	<p>Areas subject to the Sanctions of 15 March 2022</p> <ul style="list-style-type: none"> · The "Donetsk People's Republic" (self-proclaimed) in Donetsk Oblast and the "Luhansk People's Republic" (self-proclaimed) in Luhansk Oblast in Ukraine

Outline of Import Related Measures (as of February 24, 2023)

	Ban on imports	Designated Items
	Imports of Designated Items from Ukraine	<p>Goods subject to the Sanctions of 2014</p> <ul style="list-style-type: none"> · Goods with their origins in the Autonomous Republic of Crimea and the Special City of Sevastopol <p>Goods subject to the Sanctions of 26 February 2022</p> <ul style="list-style-type: none"> · Goods with their origins in the "Donetsk People's Republic" (self-proclaimed) and the "Luhansk People's Republic" (self-proclaimed).
Approval from METI is required	Import of Designated Items from Russia	<p>Goods subject to the Sanctions of 12 April 2022</p> <ul style="list-style-type: none"> · Alcoholic beverages, timber, machinery and electric machinery <p>Goods subject to the Sanctions of 5 July 2022</p> <ul style="list-style-type: none"> · Precious metal (gold) <p>Goods subject to the Sanctions of 5 December 2022</p> <ul style="list-style-type: none"> · Crude oil of Russian origin traded at the price exceeding USD 60 per barrel (except for that produced by the Sakhalin-2 project) <p>Goods subject to the Sanctions of 6 February 2023</p> <ul style="list-style-type: none"> · Petroleum products of Russian origin traded at a price exceeding USD 100 per barrel (for high-value products) and USD 45 per barrel (for low-value products)

Outline of Measures Concerning Issuance and Trading of Securities (as of February 24, 2023)

Main Sanctions	Designated Organizations
<p>Permission from MOF is required for the issuance and offering of new securities in Japan by the Designated Persons.</p> <p>* This applies to securities with a maturity period exceeding 30 days in relation to the Designated Persons subject to the 2014 Sanctions (Sberbank, VTB Bank, etc.).</p> <p>* The maturity period is irrelevant in relation to the Designated Persons subject to the Sanctions of 26 February 2022 (the Russian government, the Central Bank, etc.).</p>	<p>5 banks subject to the 2014 Sanctions, and subsidiaries in which said banks have 50% or more equity interest</p> <ul style="list-style-type: none"> · Sberbank · VTB Bank · Vnesheconombank (VEB RF) · Gazprombank · Russian Agricultural Bank <p>3 organizations subject to the Sanctions of 26 February 2022</p> <ul style="list-style-type: none"> · Government of the Russian Federation · Government agencies of the Russian Federation · Central Bank of the Russian Federation
<p>Permission from MOF is required for services by a resident pertaining to the issuance and offering of new securities by the Designated Persons subject to the 2014 Sanction (Sberbank, VTB Bank, etc.) and the Sanctions of 26 February 2022 (the Russian government, the Central Bank, etc.)</p>	
<p>Permission from MOF is required when (1) a resident acquires from a non-resident securities issued by the Designated Persons subject to the Sanctions of 26 February 2022 (the Russian government, the Central Bank, etc.) on and after February 26, 2022 and (2) a resident transfers such securities to a non-resident.</p>	

Ban on New Investments and Long-term Loans to Russia (as of February 24, 2023)

	Designated Actions	Designated Businesses
Permission from MOF is required	<p>Outward Direct Investment by residents pertaining to said Designated Businesses</p> <p>For example:</p> <p>Acquisition of securities pertaining to the acquisition of shares or capital contributions that constitute 10% or more of a foreign legal entity.</p> <p>Acquisition of securities issued by a foreign legal entity, 10% or more of the shares or capital contributions of which it holds.</p> <p>Provision of a monetary loan (limited to a loan with a term of more than one year) to a foreign legal entity, 10% or more of the shares or capital contributions of which it holds</p> <p>Payment to establish or expand a branch, factory or any other locale in a foreign country</p>	<p>Businesses conducted in Russia</p> <p>Businesses concluded outside Russia by a Russian legal entity (*) or a legal entity which is effectively controlled by a Russian legal entity</p> <p>*Branches, sub-branches and other offices located outside Russia are included.</p>
	Payment by a resident made abroad from Japan for said Designated Businesses	Business activities in Russia conducted by a partnership or other organization with a third party with which it has established a joint enterprise relationship
		Business activities outside Russia conducted by a partnership or other organization with which it has established a joint enterprise relationship together with either:
Permission from METI is required	The specified category of capital transactions (i.e., a long term (more than one year) loan contract concluded as a settlement method of a price of an import/export or the transfer of industrial property rights, or a guarantee contract for obligations pertaining to an import/export, among others) that fall under the Outward Direct	Businesses conducted in Russia
		Businesses concluded outside Russia by a Russian legal entity (*) or a legal entity which is effectively controlled by a Russian legal entity
		*Branches, sub-branches and other offices located

Investment for the said Designated Businesses	outside Russia are included.
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Ban on Provision of Certain Services to Russia (as of February 24, 2023)		
	Designated Services	Exception
Permission from MOF is required	The provision of trust services by a Japanese resident to the Russian government and other related organizations, legal entities or other organizations incorporated under the laws of Russia, or individuals domiciled or resident in Russia.	The provision of the Designated Services to a corporation or organization in which said resident holds 10% or more of the shares or capital contributions
	The provision of auditing services and services related to finance by a Japanese resident to the Russian government and other related organizations, legal entities or other organizations incorporated under the laws of Russia	The provision of the Designated Services to a corporation or organization, with which said resident has the relationship of the dispatch of officers, the supply of raw materials or the buying and selling of products over a long period of time, or the provision of important manufacturing technologies.
	The provision of services in relation to management (analysis, guidance, education and training, and research and study) by a Japanese resident to the Russian government and other related organizations, legal entities or other organizations	

Ban on Provision of Certain Services in connection with Russian Oil and Petroleum Products (as of February 24, 2023)

	Designated Services	Designated Items
Permission from MOF or METI is required.	Provision of loans or guarantees of debts by a resident to a non-resident for the purchase or transportation of Designated Items	<p>[Crude Oil] Crude oil of Russian origin traded at a price exceeding USD 60 per barrel and transported by sea (except for that produced by the Sakhalin-2 project)</p> <p>[Petroleum Products] Petroleum products of Russian origin traded at a price exceeding USD 100 per barrel (for high-value products) and USD 45 per barrel (for low-value products), and transported by sea</p>
	Transportation of cargo by ship at sea or entrustment of such transportation, or services ancillary to such transportation or entrustment, services of which are provided by a resident to a non-resident in connection with the purchase of Designated Items.	
	Customs clearance operations and the like performed in foreign countries, services of which are provided by a resident to a non-resident in connection with the purchase of Designated Items.	
	Issuance of letters of credit that are categorized as guarantee of debts or acceptance of bills and the like, services of which are provided by a resident to a non-resident in connection with the purchase of Designated Items.	
	Non-life insurance and services related to non-life insurance (limited to ship insurance, ocean-going cargo marine insurance, shipowner liability insurance and their reinsurance), services of which are provided by a resident to a non-resident in connection with the purchase of Designated Items.	
	Specified capital transactions between a resident and a non-resident concerning the purchase of Designated Items (such as loans for offsetting against import prices)	
	Purchase, sale, lease or gift between a resident and a non-resident regarding Designated Items transferred between foreign countries (intermediary trade transactions)	

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