

GENERAL LICENCE – Russia: Regulatory Authorities – Prudential Supervision or Financial Stability

INT/2022/1280976

1. This licence is granted under regulation 64 of the Russia (Sanctions) (EU Exit) Regulations 2019 (“the Russia Regulations”).
2. Any act which would otherwise breach the prohibitions in Regulations 11 to 17A of the Russia Regulations is exempt from those prohibitions to the extent required to give effect to the permissions in this licence.
3. In this licence:

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| A “ UK Subsidiary ” means | VTB Capital plc and any entity owned or controlled by VTB Capital plc incorporated in the United Kingdom |
| A “ Relevant Authority ” means | Authorities involved in the regulation of financial services in the United Kingdom, including the Financial Conduct Authority, the Financial Services Compensation Scheme, the Prudential Regulation Authority, or the Bank of England. |

Permissions: Prudential Supervision or Financial Stability

4. Under this licence, subject to the conditions below:
 - 4.1 Anything may be done by, or on behalf of, a Relevant Authority in respect of a UK subsidiary for the purposes of the functions of that authority including as they relate to prudential supervision or protecting, maintaining or enhancing the stability of the financial system of the United Kingdom, including for any purpose in connection with Parts 1 to 3 of the Banking Act 2009 or of the Financial Services and Markets Act 2000.

General

5. The permissions in this licence do not authorise any act which the person carrying out the act knows, or has reasonable grounds for suspecting, will result in funds or economic resources being dealt with or made available in breach of the Russia Regulations, save as permitted under this or other licences granted under the Russia Regulations.
6. Information provided to HM Treasury in connection with this licence shall be disclosed to third parties only in compliance with the UK General Data Protection Regulation and the Data Protection Act 2018.
7. This licence takes effect from 01 March 2022 and expires on 01 March 2023.
8. HM Treasury may vary, revoke or suspend this licence at any time.

Signed:



Office of Financial Sanctions Implementation

HM Treasury

01 March 2022.
