

GENERAL LICENCE – Amsterdam Trade Bank N.V – winding down, basic needs and insolvency related payments

INT/2022/1678476

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:

"ATB" means	The Amsterdam Trade Bank N.V, a majority owned subsidiary of Alfa-Bank JSC which is a person designated under Regulation 5 of the Russia Regulations;
The "Bankruptcy Trustees" means	<u>Mr J.E.P.A. van Hooff and Ms D.D. Nijkamp, in their capacity as court-appointed bankruptcy trustees of ATB.</u>
A "Subsidiary" means	Any entity owned or controlled by ATB;
a "Person" means	An individual, a body of persons corporate or unincorporate, any organisation or any association or combination of persons; and
a "Relevant Institution" means	<p>A person that has permission under Part 4A of the Financial Services and Markets Act 2000(3) (permission to carry on regulated activity).</p> <p>A person that is authorised or registered under Part 2 of the Payment Services Regulations (SI 2017/752).</p> <p>A person that is authorised or registered under Part 2 of the Electronic Money Regulations (SI 2011/99).</p> <p>A person that is a "recognised clearing house", "third country central counterparty", "recognised CSD" or "third country CSD" for the purposes of s.285 of the Financial Services and Markets Act 2000.</p> <p>A person that is an operator of a recognised payment system (or that is a service provider in relation to recognised payment systems) for the purposes of Part 5 of the Banking Act 2009.</p>

Permissions: Basic needs of ATB

4. Under this licence, subject to the conditions below:
 - 4.1 ATB may make payment for its basic needs including: payment of remuneration, allowances or pensions of employees; payment of tax; payments to suppliers of goods and services.

Permissions: ATB payments related to Insolvency Proceedings

5. Under this licence, subject to the conditions below:

5.1 Subject to paragraph 5.3 below, any Person (including, for the avoidance of doubt, ATB, a Subsidiary, the Bankruptcy Trustees and any other insolvency practitioner) may make, receive or process any payments, exercise all rights or take any other actions, in connection with (i) any Insolvency Proceedings relating to ATB and/or (ii) the fulfilment of the Bankruptcy Trustees' statutory functions, whether prior to or after the commencement of such proceedings, including, without limitation, an insolvency practitioner for the purposes of his or her functions under or in connection with Insolvency Proceedings.

5.2 Insolvency Proceedings includes, without limitation all those set out in the Insolvency Act 1986 and the Banking Act 2009.

5.3 No funds or economic resources shall be made available to or for the benefit of a person designated under the Russia Regulations except as permitted under this licence.

Permissions: Winding down transactions with ATB or a Subsidiary

6. Under this licence, subject to the conditions below:

6.1 A Person (other than ATB or a Subsidiary) may wind down any transactions to which it is a party, involving ATB or a Subsidiary including the closing out of any positions and the restructuring of loans or other debt, and a Person, Relevant Institution, ATB or a Subsidiary can carry out any activity reasonably necessary to effect this.

7. A Person may receive payments made in accordance with paragraphs 4.1, 5.1 or 6.1 above.

8. A Relevant Institution may process payments made in accordance with paragraphs 4.1, 5.1 or 6.1 above.

Notification Requirement

9. When making a payment(s) or conducting activities in accordance with paragraphs 4.1, 5.1, or 6.1 above ATB, a Subsidiary or a Person must provide written notice (which may be provided by email to ofsi@hmtreasury.gov.uk) to HM Treasury that it is conducting activity permitted under this licence and must supply HM Treasury with its current, valid contact details within 7 days of making the first payment.

10. Notification provided in accordance with paragraph 9 above does not constitute verification by HM Treasury that activity purporting to be permitted under this licence is permitted.

Record-keeping Requirements

11. ATB, a Subsidiary or a Person making payments or conducting activities in accordance with paragraphs 4.1, 5.1, or 6.1 above must keep accurate, complete and readable records, on paper or electronically, of any activity purporting to have been permitted under this licence for a minimum of 6 years.

General

12. 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.

13. 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.
14. This licence takes effect from the 12 May 2022 and expires at ~~23:59 on 12 May 2025~~ 23:59 on 12 May 2030.
15. HM Treasury may vary, revoke or suspend this licence at any time.

Signed:

A handwritten signature in blue ink, consisting of the letters 'OFSI' in a stylized, cursive font.

Office of Financial Sanctions Implementation

HM Treasury

12 May 2022

Amended 28 March 2023

Amended 12 May 2025.