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:

| “Person” means | An individual, a body of persons corporate or unincorporate, any organisation or any association or combination of persons. |
| “Relevant Institution” means | A person that has permission under Part 4A of the Financial Services and Markets Act 2000 (permission to carry on regulated activity). |
| | A person that is authorised or registered under Part 2 of the Payment Services Regulations (SI 2017/752). |
| | A person that is authorised or registered under Part 2 of the Electronic Money Regulations (SI 2011/99). |
| | 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. |
| | A person that is an operator of a recognized 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. |
| “the DP” means | ZAO TransTeleCom Company, incorporated in the Russian Federation |
“Civilian Telecommunications Services” means either an “electronic communication network” or “electronic communications service” as defined by Section 32 of the Communications Act 2003 that is used for civilian purposes. For the avoidance of doubt this does not include any News Media Services as defined below.

“a designated Credit or Financial Institution” means Any credit or financial institution designated under Regulation 5 of the Russia Regulations

“News Media Services” means News reporting and journalistic services involved in the reporting of news and current affairs by a recognised news publisher

Permissions: Civilian Telecommunications Services

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

4.1. Subject to the proviso below, a Person, other than a Person designated under Regulation 5 of the Russia Regulations, may continue business operations involving the provision of Civilian Telecommunication Services including, but not limited to:

4.1.1. Payments to or from the DP under any contracts or other obligations between such Person and the DP;

4.1.2. Payments to or from any third party necessary to the continuation of any such contracts or other obligations between such Person and the DP, including payments to, from or via a designated Credit or Financial Institution;

4.1.3. Any activity reasonably necessary to effect the receipt or provision of Civilian Telecommunications Services from the DP;

provided that any such third party referred to above is not a Person designated under Regulation 5 of the Russia regulations.

4.2. A Relevant Institution may process payments made in accordance with paragraphs 4.1.1-4.1.3 above.

4.3. For the purposes of this Paragraph 4 only, a “Person designated under Regulation 5 of the Russia Regulations” shall not include the DP.

Permissions: News Media Services

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

5.1. Subject to the proviso below, a Person, other than a Person designated under Regulation 5 of the Russia Regulations, may continue business operations involving the provision of News Media Services including, but not limited to:

5.1.1. Payments to, from or via a designated Credit or Financial Institution including for the payment of salaries, invoices or fees to third parties;
5.1.2. Payments to or from any third party necessary to the continuation of any obligations or contracts;

5.1.3. Any activity reasonably necessary to effect the receipt or provision of News Media Services;

provided that any such third party or third parties referred to above are not a Person or Persons designated under Regulation 5 of the Russia regulations.

5.2. A Relevant Institution may process payments made in accordance with paragraphs 5.1.1-5.1.3 above.

6. Notification Requirement

6.1. When carrying out activities in accordance with paragraphs 4.1, 4.2, 5.1 or 5.2 above a Person must provide written notice (which may be provided by email 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 commencing the activity.

6.2. Notification provided in accordance with paragraph 6.1 above does not constitute verification by HM Treasury that activity purporting to be permitted under this licence is permitted.

Record-keeping Requirements

7. A Person 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

8. 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.

9. 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.

10. This licence takes effect from 30th May 2022 and expires on 30th May 2024.

11. HM Treasury may vary, revoke or suspend this licence at any time.

Signed:

Office of Financial Sanctions Implementation
HM Treasury
30th May 2022