

GENERAL LICENCE – Continuation of Business of PJSC Rosneft Oil Company's German Named Subsidiaries

INT/2025/7598960

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 17 and 18C 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:

The "Named Subsidiaries" means	The following subsidiaries of PJSC Rosneft Oil Company: Rosneft Deutschland GmbH RN Refining & Marketing GmbH; and a Subsidiary
A "Subsidiary" means	Any entity owned or controlled, directly or indirectly, by the Named Subsidiaries within the meaning of regulation 7 of the Russia Regulations.
a "Person" means	An individual, a body of persons corporate or unincorporate, any organisation or any association or combination of persons which is not itself a UK DP.
A "UK DP" means	Any individual or a body of persons (corporate or unincorporate) designated under regulation 5 of the Russia Regulations and/or any individual or body of persons (corporate or unincorporate) owned or controlled directly or indirectly by that designated person within the meaning of regulation 7 of the Russia Regulations other than the Named Subsidiaries.
a "Relevant UK 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 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.

Permissions

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

- 4.1. A Person may continue business operations involving the Named Subsidiaries including, but not limited to:
 - 4.1.1. Payments to or from the Named Subsidiaries under any existing or new obligations or contracts;
 - 4.1.2. Payments to or from any other Person under any obligations or contracts; and
 - 4.1.3. Provision of, and receipt of, economic resources from the Named Subsidiaries.
- 4.2. A Relevant UK Institution may process payments made in accordance with paragraphs 4.1.1-4.1.3 above.

General

- 5. The permissions in this licence do not authorise any act which will result in a breach of any part 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 22 October 2025 and expires at 23:59 on 22 October 2027.
- 8. HM Treasury may vary, revoke or suspend this licence at any time.

Signed:



Office of Financial Sanctions Implementation

HM Treasury

22 October 2025.