



Office of Financial
Sanctions Implementation
HM Treasury

General Licence – Publication Notice

General licence - INT/2025/7598960

OFSI has the power to issue General Licences for country sanctions regimes under the Sanctions and Anti-Money Laundering Act 2018.

On 22 October 2025, OFSI issued General Licence INT/2025/7598960 under regulation 64 of the Russia (Sanctions) (EU Exit) Regulations 2019 (“the Russia Regulations”) which permits a Person to continue business operations involving the Named Subsidiaries.

Any persons intending to use General Licence INT/2025/7598960 should consult the copy of the General Licence for full details of the permissions and usage requirements.

For the purposes of General Licence INT/2025/7598960:

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. For the avoidance of doubt this also includes any refinery owned or controlled by the Named Subsidiaries, including, but not limited to, the PCK Schwedt refinery.

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(3) (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.

Under General Licence INT/2025/7598960 and subject to its conditions:

A Person may continue business operations involving the Named Subsidiaries including, but not limited to:

- Payments to or from the Named Subsidiaries under any existing or new obligations or contracts;
- Payments to or from any other Person under any obligations or contracts; and
- Provision of, and receipt of, economic resources from the Named Subsidiaries.
- A Relevant UK Institution may process payments made in accordance with the terms of the General Licence.

General

The permissions in General Licence INT/2025/7598960 do not authorise any act which will result in a breach of any part of the Russia Regulations, save as permitted under this licence or other licences granted under the Russia Regulations.

General Licence INT/2025/7598960 takes effect from 22 October 2025 and expires at 23:59 on 22 October 2027.

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