

GENERAL LICENCE- Kazakh Oil Exports

INT/2026/9247168

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 set out in regulations 11 to 15 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 or a body of persons corporate or unincorporate but does not include a Designated Person.
" Designated Person " 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.
The " DP " means	PJSC Transneft; and A Subsidiary.
A " Subsidiary " means	Any entity incorporated anywhere in the world owned or controlled, directly or indirectly, by PJSC Transneft within the meaning of regulation 7 of the Russia Regulations.
The " Permitted Activities " means	Any activity, including but not limited to payments, involving the DP in relation to the supply, purchase, transportation or delivery of Kazakh Oil, provided that: (a) the Kazakh Oil is not owned by a person connected with Russia; and (b) the Kazakh Oil is only being loaded in, departing from or transiting through Russia.
" Kazakh Oil " means	Crude oil falling within commodity code 2709 and which originates in Kazakhstan.
A " person connected with Russia " means	A person "connected with" Russia within the meaning of regulation 19A(2) of the Russia Regulations.
" 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).

	<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>
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Permissions

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

4.1. A Person or the DP may undertake the Permitted Activities.

4.2 A Relevant UK Institution may process payments in accordance with paragraph 4.1 above.

Record-keeping Requirements

5. The DP, a Person, or a Relevant UK Institution undertaking any activity permitted or purporting to have been permitted under this licence must keep accurate, complete, and readable records, on paper or electronically, of that activity for a minimum of 6 years.

General

6. 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.
7. 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.
8. This licence takes effect from 19 March 2026 and expires at 23:59 on 18 March 2028.
9. HM Treasury may vary, revoke, or suspend this licence at any time.

Signed:



Office of Financial Sanctions Implementation

HM Treasury

19 March 2026.