EU-Ukraine relations

The European Union is currently focusing its efforts on de-escalating the crisis in Ukraine. The EU calls on all sides to continue engaging in a meaningful and inclusive dialogue leading to a lasting solution; to protect the unity and territorial integrity of the country and to strive to ensure a stable, prosperous and democratic future for all Ukraine's citizens.

The EU has also stepped-up its support for Ukraine's economic and political reforms.

A priority partner

The EU is committed to a policy of sequenced engagement with Ukraine and to a close relationship that encompasses gradual progress towards political association and economic integration. Ukraine is a priority partner country within the European Neighbourhood Policy (ENP) and the Eastern Partnership (EaP). The Partnership and Cooperation Agreement between the EU and Ukraine, which entered into force in 1998, provides a comprehensive framework for cooperation between the EU and Ukraine in key areas of reform.

An Association Agreement, including a Deep and Comprehensive Free Trade Area, was negotiated in 2007-2011 and initialled in 2012. On 10 December 2012, the Council of the European Union adopted Conclusions on Ukraine that affirmed the EU’s commitment to
signing the Agreement as soon as Ukraine had taken determined action and made tangible progress towards achieving the benchmarks set out in the Conclusions.¹

On 21 March 2014 the EU and Ukraine signed the political provisions of the Association Agreement, underlining its commitment to proceed to the signature and conclusion of the remaining parts of the Agreement, which together with the political provisions constitute a single instrument. These steps confirm Ukraine's free and sovereign decision to pursue Ukraine's political association and economic integration with the European Union. Following the completion of technical preparations, the EU and Ukraine signed the remaining provisions of the EU-Ukraine Association Agreement in Brussels on 27 June.

Consultations on the implementation of the Agreement including the Deep and Comprehensive Free Trade Area have taken place with the Russian Federation as well as with both Ukraine and Russia in a trilateral format. A consultation mechanism has been established in this context.

Provisional application of important parts of the EU-Ukraine Association Agreement began on 1 November 2014, including those on the respect for human rights, fundamental freedoms and rule of law; political dialogue and reform; justice, freedom and security; economic and financial cooperation.

At the same time, the EU will continue the application of autonomous trade measures for the benefit of Ukraine until the end of 2015, granting Ukrainian exporters continued preferential access to EU markets without awaiting entry into force of the trade provisions under the association agreement. Provisional application of the Deep and Comprehensive Free Trade Area (DCFTA) part of the Agreement has been delayed until 1 January 2016, as part of the overall efforts towards a comprehensive peace process in Ukraine, respecting its territorial integrity and right to decide on its own destiny.

The EU is committed to supporting Ukraine in its path towards a modern European democracy. The Association Agreement does not constitute the final goal in EU-Ukraine cooperation.

The EU has also acted as moderator in discussions on energy security between Ukraine and Russia through a trilateral contact group on gas, led by then Commission Vice-President Oettinger, leading to an agreement on 30 October 2014 on outstanding energy debt issues and an interim solution that enables gas supplies to continue throughout the winter. The Commission is now following up on the implementation of the winter package, with newly appointed Commission Vice-President for Energy Union Maros Šefčovič in regular contact with the Russian and Ukrainian sides.

On 15 December 2014 the EU and Ukraine held the first meeting of the Association Council under the new Association Agreement. The EU and Ukraine reconfirmed the common objective to build a democratic, stable and prosperous country. The EU and the Government of Ukraine agreed to continue to work together towards Ukraine’s political association and economic integration with the EU.

¹ An updated version of the EU-Ukraine Association Agenda was also endorsed by the EU-Ukraine Cooperation Council on 24 June 2013. Originally adopted in 2009 and updated in 2011, the Agenda replaced the former Action Plan preparing for and facilitating entry into force of the Agreement.
Recent events in Ukraine

The EU has been following the political situation in Ukraine closely and has been deeply engaged in seeking a solution to the crisis that developed after months of peaceful protest on the central 'Maidan' in Kyiv following the announcement on 21 November 2013, of the Cabinet of Ministers' decision to suspend preparations to sign the Association Agreement at the Eastern Partnership Summit in Vilnius. The EU took note of the unprecedented public support in Ukraine for political association and economic integration with the EU.

The High Representative of the Union for Foreign Affairs and Security Policy/Vice-President of the Commission, and Commissioner for Enlargement and Neighbourhood Policy visited Kyiv on multiple occasions following the outbreak of the protests, as did Foreign Ministers from numerous EU Member States and Members of European Parliament in a near-constant demonstration of this engagement. In meetings with the authorities, opposition leaders and representatives of civil society, the EU's efforts have been focused on facilitating dialogue and assisting efforts to stabilise the political situation.

The Council of the EU in its Foreign Affairs formation adopted Conclusions on 10 February underlining its concern over reported abuses of human rights and cases of violence, intimidation and missing persons, expressing its readiness to react quickly to any deterioration on the ground. At an extraordinary session of the Foreign Affairs Council on 20 February, in light of the deteriorating situation, the EU decided notably to introduce targeted sanctions. The Council on 5 March also adopted EU sanctions focused on the freezing and recovery of misappropriated Ukrainian state funds.

A second extraordinary meeting of the Council on 3 March 2014 condemned the clear violation of Ukrainian sovereignty and territorial integrity by acts of aggression by the Russian armed forces as well as the authorisation given by the Federation Council of Russia on 1 March for the use of the armed forces on the territory of Ukraine. The EU called on Russia to immediately withdraw its armed forces to the areas of their permanent stationing, in accordance with the Agreement on the Status and Conditions of the Black Sea Fleet stationing on the territory of Ukraine of 1997. The EU also commended the measured response demonstrated by Ukraine.

In a statement of the Heads of State or Government following an extraordinary meeting on 6 March, the EU underlined that a solution to the crisis must be found through negotiations between the Governments of Ukraine and the Russian Federation, including through potential multilateral mechanisms. Having first suspended bilateral talks with the Russian Federation on visa matters and discussions on the New (EU-Russia) Agreement as well as preparations for participation in the G8 Summit in Sochi, the EU also set out a second stage of further measures in the absence of de-escalatory steps and additional far-reaching consequences for EU-Russia relations in case of further destabilisation of the situation in Ukraine.
In the absence of de-escalatory steps by the Russian Federation, the EU on 17 March adopted restrictive measures against persons responsible for actions which undermine or threaten the territorial integrity, sovereignty and independence of Ukraine as well as persons and entities associated with them. On 21 March the EU strengthened its sanctions in this regard with additional measures. The EU also strongly condemned the holding of an illegal "referendum" in Crimea on joining the Russian Federation, in clear breach of the Ukrainian Constitution.

The European Council of 20 March 2014 strongly condemned the illegal annexation of Crimea and Sevastopol to the Russian Federation, asking the Commission to evaluate the legal consequences of this action and to propose economic, trade and financial restrictions regarding Crimea for rapid implementation. EU leaders also recalled that any further steps by Russia to destabilise the situation in Ukraine would lead to additional and far reaching consequences for relations in a broad range of economic areas.

The EU expressed grave concern on 8 and 13 April about the surge of actions undertaken by armed individuals and separatist groups in various cities of eastern Ukraine, commending the Ukrainian authorities for pursuing their law and order operations in a measured way to establish the authority of the state. Following a meeting of the Foreign Affairs Council on 14 April, the EU called on Russia to repudiate lawless acts in eastern Ukraine and pull back its troops from the Ukrainian border. In light of the latest events the Council expanded the list of those subject to assets freeze and visa bans.

In a joint statement issued following a US, Ukraine and Russia in Geneva on 17 April, it was agreed that all sides must refrain from violence, intimidation or provocative actions; that all illegal armed groups must be disarmed and illegally occupied buildings and public places vacated with amnesty granted to those who did so; that the OSCE Special Monitoring Mission should play a leading role in implementation of these de-escalatory measures and that the constitutional process announced by the Ukrainian authorities would be inclusive, transparent and accountable.

In a statement from leaders of the G7 on 26 April the EU welcomed the positive steps taken by Ukraine to meet its commitments under the Geneva accord, including work towards constitutional reform and decentralisation, the proposal of an amnesty law for those leaving seized buildings and supporting the work of the OSCE. In contrast, Russia's continued escalation of tensions through rhetoric and ongoing military manoeuvres on Ukraine's eastern border. The EU on 28 April expanded the list of persons subject to targeted sanctions for actions undermining Ukraine's territorial integrity sovereignty and independence. HR/VP Ashton also expressed alarm at the worsening security situation in eastern Ukraine, condemning incidents of violence and intimidation which undermine the normal functioning of the legitimate State institutions and calling for the immediate release of all illegally detained persons.

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2 As part of the EU's non-recognition policy regarding the illegal annexation of Crimea/Sevastopol, the Council on 23 June prohibited the import of goods from Crimea and Sevastopol if they don't have Ukrainian certificates: http://www.consilium.europa.eu/uedocs/cms_data/docs/pressdata/EN/foraff/143342.pdf
The adoption by the Verkhovna Rada of a Memorandum of Peace and Concord was welcomed on 21 May. Presidential elections held in Ukraine on 25 May and strongly supported by the EU were characterised by a high turnout and the clear resolve of the Ukrainian authorities to hold a genuine democratic exercise in line with international commitments and respecting fundamental freedoms, despite a hostile security environment in two eastern regions, according to the preliminary assessment of the OSCE/ODIHR.

Having taken note of the preliminary election assessment and calling on all parties to respect the outcome, the EU in a statement by Heads of State and Government on 27 May reaffirmed its firm stance on the upholding of Ukrainian sovereignty and territorial integrity, encouraging the Ukrainian authorities to build on the legitimacy of newly elected President Poroshenko and continue to reach out to the population of all regions of Ukraine, including through on-going round tables of national dialogue.

While violence in eastern Ukraine continued as a matter of deep concern, the High Representative welcomed President Poroshenko's announcement of a ceasefire and 15-point plan for the peaceful settlement of the crisis, which was also welcomed by the Council on 23 June as a major chance for de-escalation. The Council called on all sides to agree and honour a ceasefire and called on Russia to support the peace plan and adopt measures to stop the flow of illegal fighters, arms and equipment over the border into Ukraine, as well as to use its influence on separatists to stop the violence and lay down their arms. The Council also expressed its concern about the rapidly deteriorating human rights and humanitarian situation in Eastern Ukraine and Crimea.

With continuing violence affecting Eastern Ukraine as a result of the activities of illegal armed groups, as well as the impact of this violence on the freedom of media and freedom of expression, High Representative Ashton spoke to President Poroshenko underlining the EU's support for his peace plan. In view of the gravity of the situation in eastern Ukraine, the EU expanded further on 11 July the list of persons subject to restrictive measures for actions undermining Ukraine's territorial integrity, sovereignty and independence.

Given the continuation of illegal activities by armed militants in eastern Ukraine and as the four steps to be taken as outlined on 27 June had not been taken, the European Council on 16 July decided to further expand the list of individuals subject to restrictive measures and to enhance the legal basis for listings. EU leaders also asked the EIB and EBRD to suspend the signature of new operations in Russia and announced that the EU would reassess bilateral and regional cooperation programmes with Russia with a view to their suspension.

The EU and its Member States expressed their shock and deep sadness at the downing of the Malaysian Airlines Flight MH17 in Donetsk on 17 July and the tragic loss of so many innocent lives. The Foreign Affairs Council of 22 July concluded that that those directly and indirectly responsible for the downing must be held accountable and brought to justice, calling on all states and parties to fully cooperate to this end.
The EU urged Russia to use its influence over illegally armed groups to allow full access to the site and cooperation to recover remains and possessions and with the independent investigation.

The EU urged Russia to stop the increasing flow of weapons, equipment and militants across the border and to withdraw its additional troops from the border area. The Council agreed to accelerate the work it had been tasked to carry out by the European Council of 16 July and subsequently adopted decisions on 25 and 30 July. The EU also adopted further trade and investment restrictions for Crimea and Sevastopol, as part of the EU's policy of not recognising the illegal annexation. Presidents Barroso and Van Rompuy announced on 29 July that the EU had agreed on a package of significant additional restrictive measures targeting sectoral cooperation and exchanges with Russia.

On 11 August the European Commission President made telephone calls to Ukrainian President Poroshenko and Russian President Putin. In both conversations, President Barroso called for the respect of international humanitarian law and for humanitarian organisations to be supported in their efforts to increase assistance to all of the population in need.

On 15 August, the Foreign Affairs Council underlined its unwavering support for the sovereignty, territorial integrity, unity and independence of Ukraine, calling for a political, sustainable solution to this crisis. To this end, the Council stated that the EU would actively support any meeting format conducive to creating a new political impetus, underlining the importance of implementing President Poroshenko's peace plan. The EU deplored Russia's decision to enter a humanitarian consignment into Ukrainian territory on 23 August without an ICRC escort or the consent of the Ukrainian authorities, commending the latter for restraint and their readiness for further talks.

On 26 August in discussions with Russia and Ukraine in Minsk over several hours, the EU focused on the territorial integrity and sovereignty of Ukraine, as well as peace and security. Calling for a bilateral ceasefire, linked to the proper management of borders, and for humanitarian support to be delivered in line with international law, the EU underlined that the political process, dialogue and outreach must continue. The meeting between President Putin and President Poroshenko was one of the day's outcomes.

The European Council on 30 August condemned the increasing inflows of fighters and weapons from Russian territory into Eastern Ukraine as well as the aggression by Russian armed forces on Ukrainian soil. Following the request of the European Council, the Commission and EEAS on 3 September proposed further steps for the EU to take in light of the situation in eastern Ukraine. The measures complement those adopted on 31 July and concern access to EU capital markets, defence, dual use goods, and sensitive technologies, entering into force on 12 September.

At the same time, the Council agreed to carry out a comprehensive review of the implementation of the peace plan agreed in Minsk on 5 September, on the basis of an assessment carried out by the EEAS. The EU has always stressed the reversibility and scalability of its restrictive measures: if the situation on the ground so warrants, the Commission and EEAS will propose to amend, suspend or repeal the sanctions in force, in all or in part.
The EU welcomed the agreement reached in Minsk 21 September on implementation of the ceasefire in Ukraine, noting that the ceasefire had resulted in a significant decrease in the level of violence, the release of hostages and adoption by the Rada of laws on amnesty and interim self-governance for certain districts of Donetsk and Luhansk. On 2 October, the EU recalled the need to observe both the ceasefire protocol and implementing memorandum, expressing concern over ceasefire violations that had led to the tragic death of civilians near Donetsk as well as many Ukrainian servicemen. This is also a necessary step for the much needed restoration of law and order in the East of Ukraine, to prevent further human rights violations and for the investigation of those that have occurred.

The Foreign Affairs Council on 20 October welcomed the adoption by the Verkhovna Rada of the laws on prosecution and anti-corruption, and encourages Ukraine to continue the process of envisaged reforms and economic modernisation, including those foreseen in the Association Agenda. The Council condemned the deterioration of the human rights situation in Crimea, in particular the persecution and intimidation of the Crimean Tatar community, including the cases of kidnapping, torturing and killing of young male Tatars, the eviction of the Mejlis from its premises in Simferopol and interrogation of its activists.

The EU considered the holding of "presidential and parliamentary elections" in Donetsk and Luhansk "People’s Republics" on 2 November as illegal and illegitimate, calling on all sides to work towards early local elections in these parts of the Donetsk and Luhansk regions in accordance with Ukrainian law, as foreseen in the Minsk Protocol, as the only legal and legitimate means of renewing the democratic mandate of the local authorities.

The EU welcomed the holding of parliamentary elections in Ukraine on 26 October.

Newly appointed High Representative/Vice-President Federica Mogherini chaired the Foreign Affairs Council for the first time on 17 November 2014, where Ukraine was again the centre of discussion among EU Foreign Ministers. Alarmed by the recent heavy shelling and by reports about convoys moving in the separatist held areas with substantial amounts of heavy weapons, tanks and troops without insignia from across the Russian border, the Council urged all parties to fully implement the Minsk Protocol and Memorandum without further delay. The Council called in particular for a halt to the continuous violations of the ceasefire, a withdrawal of all illegal and foreign forces, mercenaries and military equipment, as well as for securing the Ukrainian-Russian border with permanent monitoring by the OSCE.

On 28 November 2014 the EU reinforced its sanctions targeting separatists in Eastern Ukraine. The decision brought the total of persons subject to EU sanctions over Ukraine’s territorial integrity to 132 and the number of entities under EU asset freeze to 28.

The first official visit of HR/VP Mogherini to Ukraine came a day after the first EU-Ukraine Association Council under the EU-Ukraine Association Agreement, on 16 December 2014. She met with President Poroshenko, Prime Minister Yatsenyuk, Foreign Minister Klimkin and other members of the Ukrainian government and ruling coalition, Verkhovna Rada speaker Groysman as well as representatives of the opposition. She also met with representatives of civil society organisations. Newly appointed European Commissioner
for European Neighbourhood Policy and Enlargement Negotiations Johannes Hahn also
visited Ukraine on 27-18 November 2014, signing an agreement for regional development
worth €55 million with the acting Minister of the economy Valery Piatnitsky.

The European Council on 18 December congratulated Ukraine on its new government and
welcomed its determination to carry out political and economic reforms. The Union's
policy of not recognising the illegal annexation of Crimea and Sevastopol was further
tightened (see annex).

The European Union stands by the efforts of the new Ukrainian Government to stabilise
the situation and pursue the course of reforms including constitutional reform. The EU
reaffirms the utmost importance of ensuring inclusiveness at all levels of government by
the Ukrainian authorities, including through steps designed to reach out to all Ukrainian
regions, population groups and to ensure full protection of national minorities in
accordance with Ukraine’s international commitments. In this regard, it encourages
Ukraine to draw on the expertise of the Council of Europe and the OSCE.

Increased support and cooperation

On 5 March 2014 the European Commission proposed a series of economic and financial
support measures as part of international efforts in support of Ukraine's economic and
political reforms. € 11 billion could be available over the next years from the EU budget
and EU-based international financial institutions. This is to stabilise the economic and
financial situation, assist with the transition and encourage political and economic
reform. As part of this package, legal acts temporarily removing customs duties on
Ukrainian exports to the EU were adopted on 14 April, advancing implementation of the
tariffs-related section of the Association Agreement’s provisions on a Deep and
Comprehensive Free Trade Area without waiting for its entry into force. The temporary
tariff cuts entered into force on 23 April. On 9 April the Commission decided to create a
Support Group to ensure that the Ukrainian authorities have all the assistance they need
in undertaking the political and economic reforms necessary to stabilise the country.

Members of European Commission and of the Government of Ukraine, headed
respectively by President Barroso and Prime Minister Yatseniuk, met in Brussels on 13
May. They agreed to continue implementation of the joint inclusive European Agenda for
Reform which combines Ukraine’s short- and medium-term needs and exchanged views
on the first progress in this regard. On 8 July 2014 the EU and its Member States met in
Brussels with Ukraine, other donor countries, international organisations, financial
institutions and civil society to coordinate international support for Ukraine. The
international community confirmed its commitment to support the country’s economic
and political stabilisation and reform, notably in the framework of Ukraine’s political
association and economic integration with the EU.

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Since 1991 the EU has provided Ukraine with €3.3 billion in grants, alongside approximately € 10.5 billion
in loans from the the EIB and EBRD and bilateral assistance from EU Member States. In recent years Ukraine
has received annually on average € 150m in the framework of the European Neighbourhood Policy.
The European Commission proposed further macro-financial assistance to Ukraine of up to €1.8 billion in medium-term loans on 8 January 2015. Subject to adoption by the European Parliament and the Council, this can be implemented in the course of 2015 and early 2016. The Commission has already disbursed €1.36 billion in support of Ukraine under two previous MFA programmes. The disbursement of the final tranche of €250 million under these programmes could be expected by the spring of 2015, subject to successful implementation by Ukraine of agreed policy measures and a continued satisfactory track record with the IMF programme.

The MFA programmes are designed to help Ukraine cover part of its urgent external financing needs in the context of the economic stabilisation and reform programme recently launched by the Ukrainian authorities. The assistance is aimed at reducing the economy’s short-term balance of payments and fiscal vulnerabilities.

The Council in July 2014 established a Common Security and Defence Policy mission to assist Ukraine in this field. The EU Advisory Mission for Civilian Security Sector Reform Ukraine (EUAM) will provide strategic advice for the development of sustainable, accountable and efficient security services that contribute to strengthening the rule of law in Ukraine. EUAM Ukraine, headquartered in Kyiv, is an unarmed, non-executive civilian mission. It is led by Head of Mission Kálmán Mizsei. For the first 12 months, the mission has a budget of €13.1 million available.

EU High Representative for Foreign Affairs and Security Policy Federica Mogherini and Ukrainian Foreign Minister Pavlo Klimkin signed the Status of Mission Agreement between the EU and Ukraine on 17 November 2014. The mission was launched on 1 December 2014.

The EU has also increased its support for the work of the Organisation for Security and Cooperation in Europe in Ukraine.

Finally, the European Commission is increasing its humanitarian assistance and recovery aid to meet the immediate needs of vulnerable and conflict-affected populations in Ukraine. On 12 November 2014 the Commission boosted its contribution to €32 million, providing an additional € 3.3 million to help the most vulnerable population affected by the ongoing conflict in Eastern Ukraine to meet their basic needs and prepare for the approaching winter. A further € 4.5 million is being provided to meet the recovery and integration needs of internally displaced persons (IDPs) and host communities as well as to promote confidence-building.

Collectively, the EU's Member States and the European Commission have already provided over €73 million in humanitarian and recovery support. On the ground, this assistance is translating into shelter for the displaced, health care for the injured and the sick, food, water, sanitation and other emergency aid. The Commission has also deployed humanitarian experts to the region since February 2014 to monitor the situation and ensure a timely and coordinated EU assistance.
The implementation of the EU-Ukraine Association Agreement, including a Deep and Comprehensive Free Trade Area, while not constituting the final goal of EU-Ukraine cooperation, will bring opportunities for sustainable economic development and prosperity to all the regions of Ukraine, as well as to its neighbours.

The EU has also reiterated its commitment to enhance people to people contacts between the EU and Ukraine, notably through the visa liberalisation process.

More information on EU-Ukraine relations
http://www.eeas.europa.eu/ukraine/

Frequently asked questions about Ukraine, the EU’s EasternPartnership and the EU-Ukraine Association Agreement

ANNEX: EU Restrictive measures

See also http://europa.eu/newsroom/highlights/special-coverage/eu_sanctions/index_en.htm

Diplomatic measures and other steps

- The European Council of 16 July requested the European Investment Bank to suspend the signature of new financing operations in Russia. EU member states also coordinate their positions within the Board of Directors of the European Bank for Reconstruction and Development with a view to suspending financing of new operations in Russia.

- Instead of the G8 summit in Sochi, a G7 meeting was held in Brussels on 4/5 June. EU nations supported the suspension of negotiations over Russia’s joining the OECD and the International Energy Agency.

- The EU-Russia summit was cancelled and EU member states decided not to hold regular bilateral summits. Bilateral talks with Russia on visa matters as well as on the New Agreement between the EU and Russia were suspended. Moreover, a re-assessment of EU-Russia cooperation programmes is currently ongoing with a view to suspending the implementation of EU bilateral and regional cooperation programmes. Projects dealing exclusively with cross-border cooperation and civil society will be maintained.
Asset freezes and visa bans

- Asset freezes and visa bans apply to 132 persons while 28 entities are subject to a freeze of their assets in the EU. This includes 126 persons and 15 entities responsible for action against Ukraine's territorial integrity, six persons providing support to or benefitting Russian decision-makers and 13 entities in Crimea and Sevastopol that were confiscated or that have benefitted from a transfer of ownership contrary to Ukrainian law.

- The list of persons and entities subject to sanctions is available at: http://consilium.europa.eu/uedocs/cms_data/docs/pressdata/EN/foraff/145571.pdf

Restrictions for Crimea and Sevastopol

As part of the EU's non-recognition policy of the illegal annexation of Crimea and Sevastopol, the EU has imposed substantial restrictions on economic exchanges with the territory. These include:

- A ban on imports of goods originating in Crimea or Sevastopol unless they have Ukrainian certificates;
- A prohibition to invest in Crimea. Europeans and EU-based companies can no longer buy real estate or entities in Crimea, finance Crimean companies or supply related services. In addition, they may not invest in infrastructure projects in six sectors;
- A ban on providing tourism services in Crimea or Sevastopol. European cruise ships may not call at ports in the Crimean peninsula, except in case of emergency. This applies to all ships owned or controlled by a European or flying the flag of a member state. Existing cruise contracts may be still be honoured until 20 March.
- Goods and technology for the transport, telecommunications and energy sectors or the exploration of oil, gas and mineral resources may not be exported to Crimean companies or for use in Crimea;
- Technical assistance, brokering, construction or engineering services related to infrastructure in the same sectors must not be provided.

"Economic sanctions"

- EU nationals and companies may not buy or sell new bonds, equity or similar financial instruments with a maturity exceeding 30 days, issued by:
  - five major state-owned Russian banks, their subsidiaries outside the EU and those acting on their behalf or under their control.
  - three major Russia energy companies and
  - three major Russian defence companies.

- Services related to the issuing of such financial instruments, e.g. brokering, are also prohibited.

- EU nationals and companies may not provide loans to five major Russian state-owned banks.
• Embargo on the import and export of arms and related material from/to Russia, covering all items on the EU common military list.

• Prohibition on exports of dual use goods and technology for military use in Russia or to Russian military end-users, including all items in the EU list of dual use goods. Export of dual use goods to nine mixed defence companies is also banned.

• Exports of certain energy-related equipment and technology to Russia are subject to prior authorisation by competent authorities of Member States. Export licenses will be denied if products are destined for deep water oil exploration and production, arctic oil exploration or production and shale oil projects in Russia.

• Services necessary for deep water oil exploration and production, arctic oil exploration or production and shale oil projects in Russia may not be supplied, for instance drilling, well testing or logging services.

Measures focused on freezing and recovery of misappropriated Ukrainian state funds

Legal texts: