



Isle of Man Government

The Treasury

GENERAL LICENCE

IOM/2022/RUS007

1. This licence is granted under regulation 64 of the Russia Sanctions (EU Exit) Regulations 2019, as they apply to the Isle of Man by the Russia Sanctions (Application) Regulations 2020 [SD 2020/0504] ("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 —

The " IOM Subsidiary " means	VTB Capital plc and any entity owned or controlled by VTB Capital plc incorporated in the Isle of Man.
" data protection legislation "	Has the meaning given in regulation 5(1) of the GDPR and LED Implementing Regulations 2018 [SD 2018/0145]
A " Relevant Authority " means	Authorities involved in the regulation of financial services in the Isle of Man, including the Financial Services Authority
The " FIU " means	The Financial Intelligence Unit

Permissions: Prudential Supervision or Financial Stability

4. Under this licence, subject to the conditions below:
 - 4.1. Anything may be done by, or on behalf of, a Relevant Authority in respect of an Isle of Man subsidiary for the purposes of the functions of that authority including as they relate to prudential supervision or protecting, maintaining or enhancing the stability of the financial system of the Isle of Man, including for any purpose in connection with the Financial Services Act 2008

General

5. 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.

6. Information provided to the Treasury or the FIU in connection with this licence shall be disclosed to third parties only in compliance with data protection legislation.
7. This licence takes effect from the date of issue and expires on 1 March 2023.
8. The Treasury may vary, revoke or suspend this licence at any time.

Signed

A handwritten signature in black ink, appearing to read 'David Ashford', written in a cursive style.

**D J Ashford MBE
Minister for the Treasury
04 March 2022**