



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 14024 of April 15, 2021
Blocking Property With Respect To Specified Harmful Foreign Activities of the
Government of the Russian Federation

GENERAL LICENSE NO. 9

Authorizing Transactions Related to Dealings in Certain Debt or Equity

(a) Except as provided in paragraphs (c) and (d) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to dealings in debt or equity of one or more of the following entities issued prior to February 24, 2022 (“covered debt or equity”) are authorized through 12:01 a.m. eastern daylight time, May 25, 2022, provided that any divestment or transfer of, or facilitation of divestment or transfer of, covered debt or equity must be to a non-U.S. person:

(1) State Corporation Bank for Development and Foreign Economic Affairs
Vnesheconombank;

(2) Public Joint Stock Company Bank Financial Corporation Otkritie;

(3) Sovcombank Open Joint Stock Company;

(4) Public Joint Stock Company Sberbank of Russia;

(5) VTB Bank Public Joint Stock Company; or

(6) Any entity in which one or more of the above entities own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest.

Note to paragraph (a). The transactions authorized in paragraph (a) of this general license include facilitating, clearing, and settling transactions to divest covered debt or equity to a non-U.S. person, including on behalf of U.S. persons.

(b)(1) Except as provided in paragraph (d) of this general license, all transactions prohibited by E.O. 14024 that are ordinarily incident and necessary to facilitating, clearing, and settling trades of covered debt or equity are authorized through 12:01 a.m. eastern daylight time, May 25, 2022, provided such trades were placed prior to 4:00 p.m. eastern standard time, February 24, 2022.

(2) Debits to accounts on the books of a U.S. financial institution of the blocked entities described in paragraph (a) of this general license are authorized to the extent ordinarily incident and necessary to effect the transactions authorized in paragraph (b)(1) of this general license.

(c) Paragraph (a) of this general license does not authorize:

(1) U.S. persons to sell, or to facilitate the sale of, covered debt or equity to, directly or indirectly, any person whose property and interests in property are blocked; or

(2) U.S. persons to purchase or invest in, or to facilitate the purchase of or investment by U.S. persons in, directly or indirectly, covered debt or equity, other than purchases of or investments in covered debt or equity that are ordinarily incident and necessary to the divestment or transfer of covered debt or equity as described in paragraph (a) of this general license.

(d) This general license does not authorize:

(1) The opening or maintaining of a correspondent account or payable-through account for or on behalf of any entity subject to Directive 2 under E.O. 14024, Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions; or

(2) Any transactions involving any person blocked pursuant to E.O. 14024 other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

**Andrea M.
Gacki**

Digitally signed by Andrea
M. Gacki
Date: 2022.02.24 13:34:11
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Andrea M. Gacki
Director
Office of Foreign Assets Control

Dated: February 24, 2022