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| 28 February 2022 | No. 79 |

DECREE

OF THE PRESIDENT OF THE RUSSIAN FEDERATION

ON

SPECIAL ECONOMIC MEASURES IN CONNECTION WITH UNFRIENDLY

ACTIONS OF THE UNITED STATES OF AMERICA AND ASSOCIATED FOREIGN

STATES AND INTERNATIONAL ORGANISATIONS WHICH JOINED THEM

In connection with the unfriendly actions of the United States of America and associated foreign states and international organisations, being contrary to international law and involving imposition of restrictive measures against citizens of the Russian Federation and Russian legal entities, in order to protect the national interests of the Russian Federation and in pursuance of Federal Law [No. 281-FZ](https://login.consultant.ru/link/?req=doc&base=LAW&n=323888&date=03.03.2022&dst=100019&field=134) on Special Economic and Coercive Measures dated 30 December 2006, Federal Law [No. 390-FZ](https://login.consultant.ru/link/?req=doc&base=LAW&n=367298&date=03.03.2022&dst=100058&field=134) on Security dated 28 December 2010 and Federal Law [No. 127-FZ](https://login.consultant.ru/link/?req=doc&base=LAW&n=299382&date=03.03.2022&dst=100022&field=134) on Measures to Address (Counteract) Unfriendly Actions of the United States of America and Other Foreign States dated 4 June 2018, I hereby decree:

1. That residents engaged in cross-border operations sell, on a mandatory basis, 80 per cent of the foreign currency credited from 1 January 2022 to their accounts maintained with authorised banks under foreign trade contracts executed with non-residents and providing for supply of goods, provision of services, performance of work or transfer of intellectual products, including exclusive rights thereto, to or in favour of non-residents within three business days of this Decree coming into force.

2. That, starting 28 February 2022, residents engaged in cross-border operations sell, on a mandatory basis, 80 per cent of the foreign currency credited to their accounts maintained with authorised banks under foreign trade contracts executed with non-residents and providing for supply of goods, provision of services, performance of work or transfer of intellectual products, including exclusive rights thereto, to or in favour of non-residents, within three business days of such foreign currency being credited.

3. That the following be prohibited from 1 March 2022:

a) foreign exchange transactions involving any advance or lending of foreign currency by residents to non-residents under loan agreements;

b) crediting (depositing) by residents of foreign currency to their accounts maintained with banks or other financial market organisations located outside the Russian Federation or transferring money without opening a bank account using electronic means of payment made available by foreign payment service providers.

4. That the procedure for sale of foreign currency under [Clauses 1](#Par14) and [2](#Par15) of this Decree be established by the Central Bank of the Russian Federation.

5. To establish that the requirements on obligatory sale of foreign currency under [Clauses 1](#Par14) and [2](#Par15) of this Decree apply to residents party to foreign trade contracts, irrespective of whether or not those contracts have been registered with authorised banks as per the provisions of [Regulation No. 181-I of](https://login.consultant.ru/link/?req=doc&base=LAW&n=307286&date=03.03.2022) the Central Bank of the Russian Federation on the Procedure for Residents and Non-residents to Submit Supporting Documents and Information to Authorised Banks When Executing Exchange Transactions, and on the Unified Forms for Accounting and Reporting on Exchange Transactions, the Filing Procedure and Terms, dated 16 August 2017.

6. To permit public joint-stock companies to acquire their outstanding shares by 31 December 2022 inclusive (except when outstanding shares are acquired in order to reduce the total number of shares) subject to all the following conditions:

a) the acquired shares are admitted to organised trading;

b) the weighted average price of the acquired shares determined for any three months starting from 1 February 2022 is at least 20 per cent lower than the weighted average price of those shares determined for the three months starting from 1 January 2021;

c) the major stock exchange index calculated by the trade organiser for any three months starting from 1 February 2022 is at least 20 per cent lower than that index determined by the trade organiser for the three months starting from 1 January 2021;

d) the shares are acquired in organised trading on the basis of applications addressed to an unlimited pool of trading participants;

e) the shares are acquired by a broker on behalf of a public joint-stock company;

f) the board of directors (supervisory board) of the public joint-stock company have passed a resolution on acquiring outstanding shares as per the requirements of this Decree, determining the categories (types) of the acquired shares, the number of shares of each category (type) to be acquired, and the term during which the shares are to be acquired expiring no later than 31 December 2022. The information relating to acquisition by a public joint-stock company of its own shares may not be subject to disclosure in the form of a corporate action notice if an appropriate provision is included in the resolution on share acquisition, or may be disclosed within the term established by the given resolution.

7. To establish that a public joint-stock company acquiring its own outstanding shares pursuant to this Decree must send a share acquisition notice to the Central Bank of the Russian Federation together with documents confirming that the conditions provided for in [Clause 6](#Par21) of this Decree have been met. The notice and the accompanying documents are to be sent electronically, from a personal account, access to which is provided to the public joint-stock company by the Central Bank of the Russian Federation pursuant to [Part Three, Article 76.9](https://login.consultant.ru/link/?req=doc&base=LAW&n=389973&date=03.03.2022&dst=911&field=134) of Federal Law No. 86-FZ on the Central Bank of the Russian Federation (Bank of Russia), dated 10 July 2002.

8. The provisions of [Clauses 4](https://login.consultant.ru/link/?req=doc&base=LAW&n=410299&date=03.03.2022&dst=432&field=134), [5](https://login.consultant.ru/link/?req=doc&base=LAW&n=410299&date=03.03.2022&dst=435&field=134), [7](https://login.consultant.ru/link/?req=doc&base=LAW&n=410299&date=03.03.2022&dst=436&field=134) and [8, Article 72](https://login.consultant.ru/link/?req=doc&base=LAW&n=410299&date=03.03.2022&dst=437&field=134) of Federal Law No. 208-FZ on Joint-Stock Companies dated 26 December 1995 apply to public joint-stock companies acquiring their outstanding shares subject to the provisions of [Clauses 6](#Par21) and [7](#Par28) hereof.

9. To entitle credit institutions to open a bank account (deposit) for an individual client without personal attendance by the individual opening the account (deposit) or their representative, when said individual client transfers funds from their bank account (deposit) opened with a credit institution to a different credit institution, if, when transferring the funds, the transferring credit institution concurrently passes to the credit institution opening the account (deposit) the information established for identifying the relevant individual client. The credit institution shall transfer the funds once the individual client has granted their written consent to transfer of the above information to the other credit institution and use thereof for executing a bank account (deposit) agreement with the individual client. The means and form for transferring the above data are to be determined by credit institutions independently.

10. This Decree comes into force on the day of its official publication.

President

of the Russian Federation

V. PUTIN

Moscow, Kremlin

28 February 2022

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