

UNOFFICIAL TRANSLATION

For information purposes only. In the event of any discrepancy between this translation and the original Latvian version, the Latvian version shall prevail.

Financial Intelligence Unit

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DECISION

Riga

17.09.2026. Nr. 13-1/126

ON THE DETERMINATION OF AUTHORISED PAYMENTS

FOR LEGAL PERSONS, ENTITIES AND BODIES ESTABLISHED IN THE EUROPEAN UNION ASSOCIATED WITH SERGEY IVANOVICH SCHNEIDER

Having regard to the legislation of the Republic of Latvia and the European Union (hereinafter – the **EU**) in the field of sanctions, and with the aim of enabling legal persons, entities and bodies established in the EU that are subject to sanctions to discharge their obligations towards persons to whom the restrictions laid down in Article 2 of Council Regulation (EU) No 269/2014 of 17 March 2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine (hereinafter – **Regulation No 269/2014**) do not apply, as well as to protect the legitimate interests of such persons;

whereas, as from 23 July 2026, targeted financial sanctions apply to legal persons, entities and bodies established in the EU (hereinafter – the **Sanctioned Entities**) which are directly or indirectly owned or controlled by Sergey Ivanovich Schneider, who is listed under entry No 2080 in Annex I to Regulation No 269/2014, acting alone or together with other persons listed in Annex I to Regulation No 269/2014;

whereas the competent authority for sanctions matters of the relevant EU Member State, acting within the scope of its competence, carries out an individual assessment of payments intended for the discharge of obligations by the Sanctioned Entities, including the underlying factual circumstances, and concludes in a documented assessment, that the conditions laid down in Article 4(1)(a), (b) or (c), or Article 6(1) of Regulation No 269/2014 are met, while the execution of the relevant payments may require the release of funds belonging to the Sanctioned Entities and frozen in the Republic of Latvia;

having regard to the principle of procedural economy embodied in the Administrative Procedure Law, the principle of good administration, and the principle of loyal cooperation between the competent authorities of the EU Member States;

with the aim of reducing the administrative burden, including for the business partners of the Sanctioned Entities that are not subject to sanctions, and of enabling funds frozen in the Republic of Latvia to be released for the purpose of making the relevant payment

on the basis of a documented assessment by the competent authority for sanctions matters of an EU Member State, provided that the conditions laid down in this Decision are fulfilled;

and on the basis of:

1. Article 4(1)(a), (b) and (c) and Article 6(1) of Regulation No 269/2014;
2. Section 2, Paragraph five of Section 10, Paragraph one of Section 11, and Paragraphs one and eight of Section 12¹ of the Law on International Sanctions and National Sanctions of the Republic of Latvia;
3. Paragraph three of Section 1, Paragraph four of Section 65, and Sections 66–68 of the Administrative Procedure Law,

the Financial Intelligence Unit of Latvia hereby decides:

1. To authorise the release of funds of the Sanctioned Entities frozen in the Republic of Latvia for the purpose of making payments from accounts of the Sanctioned Entities held with credit institutions registered in the Republic of Latvia and branches in the Republic of Latvia of credit institutions registered in other EU Member States, provided that the relevant payment is permissible and is supported by a documented individual assessment of that specific payment carried out by the competent authority for sanctions matters of an EU Member State in accordance with the laws and regulations of that Member State, whereby the factual circumstances relevant to the application of the derogation have been established and the payment has been determined to comply with:

1.1. the derogation provided for in Article 6(1) of Regulation No 269/2014 in respect of the fulfilment of obligations arising before 23 July 2026; or

1.2. the derogation provided for in Article 4(1)(a), (b) or (c) of Regulation No 269/2014.

2. The payment shall be made to the recipient identified in the assessment carried out by the competent authority for sanctions matters of the relevant EU Member State, in the amount specified therein and subject to any conditions laid down in that assessment. The payment shall not be made where it would be contrary to Article 2(2) of Regulation No 269/2014 or to any other applicable restrictive measures of the European Union or the United Nations, or national sanctions of the Republic of Latvia.

3. Payments falling outside the scope of paragraph 1 of this Decision may be made by the Sanctioned Entities from accounts held with credit institutions registered in the Republic of Latvia and branches in the Republic of Latvia of credit institutions registered in other EU Member States in accordance with Decision No 13-1/16 of the Financial Intelligence Unit of Latvia (hereinafter – the **FIU**) of 20 February 2026, “*On the Determination of Authorised Payments*”¹, or upon obtaining a separate authorisation from the FIU in accordance with the procedure laid down by law.

4. This Decision shall not apply to:

¹ Available at: <https://sankcijas.fid.gov.lv/lv/noderigi/visparejais-saskanojums>

4.1. payments for the discharge of obligations originally arising between the Sanctioned Entities, irrespective of any subsequent changes in their shareholder structure or any subsequent change of creditor or debtor, including as a result of an assignment of a claim, novation or other agreement;

4.2. payments whereby funds are made available, directly or indirectly, to or for the benefit of a natural or legal person, entity or body listed in Annex I to Regulation No 269/2014, or to or for the benefit of any other natural or legal person, entity or body to which the restrictions laid down in Article 2 of Regulation No 269/2014 apply by reason of ownership or control.

5. In order to control the implementation of this Decision, the Sanctioned Entities shall submit to the FIU, once every calendar quarter, information and supporting documents concerning payments made during the relevant period. The information shall be submitted to the FIU using the template set out in Annex 1 to this Decision within two weeks following the end of the relevant period, by sending it to sankcijas@fid.gov.lv.

Failure to comply with the conditions laid down in this Decision may constitute grounds for concluding that the relevant action is not covered by the authorisation granted by this Decision. Any person who infringes international or national sanctions shall be held liable in accordance with the applicable laws and regulations.

This Decision shall enter into force on 18 September 2026 and shall remain in force until 18 September 2027. Upon publication on the FIU website at <https://sankcijas.fid.gov.lv/>, this general administrative act shall be deemed to have been known to its addressees.

This Decision constitutes the legal basis for credit institutions registered in the Republic of Latvia and branches in the Republic of Latvia of credit institutions registered in another EU Member State to release the frozen funds referred to in paragraph 1 of this Decision. This Decision does not impose an obligation on any credit institution or financial institution involved in the execution of a payment to execute the payments referred to in paragraph 1 of this Decision. The non-execution of a payment on the basis of the internal procedures or unilateral decisions of the relevant credit institution or financial institution, based on its own considerations, shall not constitute grounds for revoking this Decision or declaring it unlawful.

Where, for the purpose of making a payment provided for in this Decision or in connection therewith, an authorisation from a competent authority is required for the release of frozen funds or economic resources, or for the making available of funds or economic resources, this Decision shall not exempt any person from the obligation to obtain such authorisation.

This Decision shall not give rise to legitimate expectations on the part of its addressees or interested persons. The FIU may issue further decisions. This Decision has been issued in the field of sanctions and does not impose obligations with regard to civil-law relations between persons, including by determining disputes concerning the existence or amount of a claim or the manner in which a claim is to be satisfied. The FIU may, at any time and in accordance with the procedure laid down by law, amend or revoke this Decision or suspend its operation.

Annex: Annex 1 – Reporting template, in Excel format.

Deputy Head

/Electronic signature*/

P.Iļjenkovs

***THIS DOCUMENT HAS BEEN ELECTRONICALLY SIGNED WITH A
SECURE ELECTRONIC SIGNATURE AND CONTAINS A TIME STAMP**