



# Circumvention of EU sanctions on Russia and Belarus

## STAYING A STEP AHEAD

expert roundtable  
8 June 2023

Centre Albert Borschette r. 1D  
Rue Froissart 36, Brussels

### 1. Introduction

09:00 – 09:30	Welcome coffee
09:30 – 09:45	Welcome address <ul style="list-style-type: none"><li>➤ Ms Mairead McGuinness <i>Commissioner for Financial Stability, Financial Services and the Capital Markets Union</i></li><li>➤ Mr David O'Sullivan <i>EU Sanctions Envoy</i></li></ul>
09:45 – 10:00	Ukraine's main areas of concern in sanctions circumvention <ul style="list-style-type: none"><li>➤ Ms Oleksandra Vasylenko <i>Special Envoy on Sanctions and Humanitarian Aid, Ukraine</i></li><li>➤ Ms Nataliia Shapoval <i>Vice President for Policy Research, Kyiv School of Economics</i></li></ul>

### 2. Individual financial sanctions

10:00 – 10:15	Presentation: Circumvention of Sanctions Typology Report <ul style="list-style-type: none"><li>➤ Mr Theo Strijker <i>Co-chair, Threats &amp; Typologies Working Group, EFIPPP - Europol</i></li></ul>
10:15 – 11:10	<b>Roundtable discussion: key issues &amp; solutions</b> <ul style="list-style-type: none"><li>• The use of shell companies and proxies: how to see behind the veil?</li><li>• What is the role of "gatekeepers" (lawyers, notaries, accountants etc.)?</li><li>• How to improve EU legislation, guidance or information sharing?</li><li>• What kind of circumvention tactics can be expected in the future?</li></ul> Moderator: Ms Justine Walker <i>Global Head of Sanctions, Compliance and Risk, ACAMS</i>

11:10 – 11:25	<b>Conclusions and recommendations</b> <ul style="list-style-type: none"> <li>➤ Ms Chloe Cina <i>Head of Global Sanctions Advisory, Deutsche Bank</i></li> <li>➤ Mr Tom Keatinge <i>Director of the Centre for Financial Crime and Security Studies, RUSI</i></li> </ul> <i>in dialogue with Ms Justine Walker</i>
11:25 – 11:40	Coffee break

### 3. Oil price cap

11:40 – 11:55	<b>Presentation: Russian oil exports under the EU embargo and the oil price cap</b> <ul style="list-style-type: none"> <li>➤ Ms Elina Ribakova <i>Peterson Institute for International Economics (PIIE)</i></li> </ul>
11:55 – 12:50	<b>Roundtable discussion: key issues &amp; solutions</b> <ul style="list-style-type: none"> <li>• Lessons learnt so far: How to improve implementation and enforcement?</li> <li>• What circumvention patterns have emerged, e.g. ship-to-ship transfers (STS)?</li> <li>• What is the shadow fleet? Why do we need to be worried?</li> <li>• How to better monitor compliance?</li> <li>• What could be improved in terms of legislation or guidance?</li> </ul> Moderator: Ms Justine Walker <i>Global Head of Sanctions, Compliance and Risk, ACAMS</i>
12:50 – 13:00	<b>Conclusions and recommendations</b> <ul style="list-style-type: none"> <li>➤ Mr Simone Tagliapietra <i>Senior Fellow, Bruegel</i></li> </ul> <i>in dialogue with Ms Justine Walker</i>
13:00 – 14:00	Lunch break ( <i>note: lunch not provided</i> )
14:00 – 14:30	Networking coffee

### 4. Economic sanctions

14:30 – 14:45	<b>Presentation: Russia's adaptation to sanctions</b> <ul style="list-style-type: none"> <li>➤ Dr Janis Kluge <i>Senior Associate, SWP Berlin</i></li> </ul>
14:45 – 15:00	<b>Presentation: Thinking ahead: emerging trends of circumvention</b> <ul style="list-style-type: none"> <li>➤ Dr Maria Shagina <i>Senior Research Fellow, International Institute for Strategic Studies (IISS)</i></li> </ul>
15:00 – 15:45	<b>Roundtable discussion: key issues and solutions</b> <ul style="list-style-type: none"> <li>• Which types of sanctions have put most pressure on the Russian economy?</li> <li>• How to tackle circumvention via third countries?</li> </ul> Moderator: Ms Saskia Rietbroek <i>Executive Director, Association of Certified Sanctions Specialists (ACSS)</i>
15:45 – 16:00	Coffee break

16:00 – 16:50	<p><b>Roundtable discussion: key issues and solutions</b></p> <ul style="list-style-type: none"> <li>• How to best deal with high-risk sectors?</li> <li>• How useful is financial intelligence in implementing economic sanctions?</li> <li>• How to improve EU legislation, guidance or information sharing?</li> <li>• How to strengthen enforcement action?</li> </ul> <p>Moderator: Ms Saskia Rietbroek  <i>Executive Director, Association of Certified Sanctions Specialists (ACSS)</i></p>
16:50 – 17:05	<p><b>Conclusions and recommendations</b></p> <ul style="list-style-type: none"> <li>➤ Ms Agathe Demarais  <i>Global Forecasting Director, Economist Intelligence Unit</i></li> <li>➤ Dr Francesco Giumelli  <i>Deputy Head of Department, Associate Professor, University of Groningen</i></li> </ul> <p><i>in dialogue with Ms Saskia Rietbroek</i></p>
<b>5. Wrap-up</b>	
17:05 – 17:20	<p><b>Closing remarks</b></p> <ul style="list-style-type: none"> <li>➤ Mr Bror Martin Karlsson  <i>Second Secretary, Permanent Representation of Sweden to the EU</i></li> <li>➤ Mr David O'Sullivan  <i>EU Sanctions Envoy</i></li> </ul>
17:20	<p><b>End of the event</b></p>

Event held under the Chatham House Rule.

## List of experts

Tinatin Akhvediani	Centre for European Policy Studies (CEPS)
Peter Bay Kirkegaard	Confederation of Danish Industry
Alexandra Belmonte	Maersk
Sofia Bournou	BusinessEurope
Chloe Cina	Deutsche Bank
Ted Datta	Moody's Analytics
Agathe Demarais	Economist Intelligence Unit
Edouard Gergondet	Hughes Hubbard & Reed
Bert Gevers	Loyens & Loeff
Francesco Giumelli	University of Groningen
Malin Högberg	IG P&I
Eduard Hovsepyan	European Banking Federation (EBF)
Tom Keatinge	Royal United Services Institute (RUSI)
Janis Kluge	SWP Berlin
Albrecht Küstermann	Commerzbank
Lars Lange	International Union of Marine Insurance (IUMI)
Olena Lapenko	DiXi Group
Anuradha Mathur Boyd	ING
Roman Nitsovych	DiXi Group
Nadiya Nychay	Jones Day
Kim B. Olsen	Danish Institute for International Studies (DIIS)
Elina Ribakova	Peterson Institute for International Economics (PIIE)
Saskia Rietbroek	ACSS
Anne Rivière	BNP Paribas
Maria Shagina	International Institute for Strategic Studies (IISS)
John Smith	Morrison Foerster
Damien Spleeters	Conflict Armament Research (CAR)
Theo Strijker	Europol Financial Intelligence Public Private Partnership (EFIPPP)
Simone Tagliapietra	Bruegel
Tinatin Tsertsvadze	Open Society Foundations
Anrike Visser	The Sentry
George Voloshin	ACAMS
Eimantas Vytuvis	Transparency International Lithuania
Justine Walker	ACAMS
Tim Wilkins	Intertanko
Maryna Zastavna	International Partnership for Human Rights (IPHR)
TBD	Airbus
TBD	ASML
TBD	Baltic and International Maritime Council (BIMCO)
TBD	Kharon
TBD	Kroll
TBD	OCCRP