

EU Amends Libya Sanctions

On September 1, 2011, in view of recent developments in Libya, the EU Council of Ministers (the “Council”) adopted a decision and an implementing regulation lifting part of the existing economic sanctions against Libya.¹ The existing measures include an embargo of arms and “equipments for internal repression”, a no-fly zone, a travel ban for key figures of the Qadhafi regime, and an asset freeze as regards key figures of the regime and entities controlled by the regime, while granting the necessary humanitarian exemptions. The EU sanctions were last extended on August 11, 2011.²

The new measures delete the following entities from the list of sanctioned persons subject to an asset freeze (as set out in Annex IV to Decision 2011/137/CFSP³ and Annex III to Regulation (EU) No 204/2011 (as amended)): :

- Economic and Social Development Fund (ESDF)
- National Commercial Bank
- Gumhouria Bank
- Sahara Bank
- Azzawia (Azawiya) Refining
- Ras Lanuf Oil and Gas Processing Company (RASCO)
- Brega
- Sirte Oil Company
- Waha Oil Company
- Tamoil Africa Holdings Limited (a.k.a. Oil Libya Holding Company)

¹ Council Implementing Decision 2011/521/CFSP of 1 September 2011 implementing Decision 2011/137/CFSP concerning restrictive measures in view of the situation in Libya, (OJ 2011 L 227/15) <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2011:227:0015:0016:EN:PDF> ; Council Implementing Regulation (EU) No 872/2011 of 1 September 2011 implementing Article 16(2) of Regulation (EU) No 204/2011 concerning restrictive measures in view of the situation in Libya, OJ 2011 L 227/3 (<http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2011:227:0003:0004:EN:PDF>).

² <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2011:206:0019:0020:EN:PDF>

³ Council Decision 2011/137/CFSP of 28 February 2011 concerning restrictive measures in view of the situation in Libya <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2011:058:0053:0062:EN:PDF>

- First Gulf Libyan Bank
- National Oil Wells and Drilling and Workover Company (a.k.a. National Oil Wells Chemical and Drilling and Workover Equipment Co.; a.k.a. National Oil Wells Drilling And Workover Equipment Co.)
- North African Geophysical Exploration Company (a.k.a. NAGECO; a.k.a. North African Geophysical Exploration)
- National Oil Fields and Terminals Catering Company
- Mabruk Oil Operations
- Harouge Oil Operations (a.k.a. Harouge; a.k.a. Veba Oil Libya GMBH)
- Jawaby Property Investment Limited
- Tekxel Limited
- Mediterranean Oil Services Company (a.k.a. Mediterranean Sea Oil Services Company)
- Mediterranean Oil Services GMBH (a.k.a. MED OIL OFFICE DUESSELDORF, a.k.a. MEDOIL)
- Libyan Arab Airlines
- Port authority of Tripoli
- Port authority of Al Khoms
- Port authority of Brega
- Port authority of Ras Lanuf
- Port authority of Zawia
- Port authority of Zuwara
- Al-Sharara Oil Services Company (a.k.a.: Al Sharara, Al-shahara oil service company, Sharara Oil Service Company, Sharara, Al-Sharara al-Dhahabiya Oil Service Company)

The entities removed from the list of sanctioned persons were previously under Qadhafi's control and they were thought to be a potential source of funding for the regime.

We note that all sanctions against Libya other than the ones removed in the framework of the above-mentioned rules continue to apply.

* * *

If you have any questions, please feel free to contact any of your regular contacts at the firm.

CLEARY GOTTLIEB STEEN & HAMILTON LLP

NEW YORK

One Liberty Plaza
New York, NY 10006-1470
T: +1 212 225 2000
F: +1 212 225 3999

WASHINGTON

2000 Pennsylvania Avenue, NW
Washington, DC 20006-1801
T: +1 202 974 1500
F: +1 202 974 1999

PARIS

12, rue de Tilsitt
75008 Paris, France
T: +33 1 40 74 68 00
F: +33 1 40 74 68 88

BRUSSELS

Rue de la Loi 57
1040 Brussels, Belgium
T: +32 2 287 2000
F: +32 2 231 1661

LONDON

City Place House
55 Basinghall Street
London EC2V 5EH, England
T: +44 20 7614 2200
F: +44 20 7600 1698

MOSCOW

Cleary Gottlieb Steen & Hamilton LLC
Paveletskaya Square 2/3
Moscow, Russia 115054
T: +7 495 660 8500
F: +7 495 660 8505

FRANKFURT

Main Tower
Neue Mainzer Strasse 52
60311 Frankfurt am Main, Germany
T: +49 69 97103 0
F: +49 69 97103 199

COLOGNE

Theodor-Heuss-Ring 9
50688 Cologne, Germany
T: +49 221 80040 0
F: +49 221 80040 199

ROME

Piazza di Spagna 15
00187 Rome, Italy
T: +39 06 69 52 21
F: +39 06 69 20 06 65

MILAN

Via San Paolo 7
20121 Milan, Italy
T: +39 02 72 60 81
F: +39 02 86 98 44 40

HONG KONG

Bank of China Tower
One Garden Road
Hong Kong
T: +852 2521 4122
F: +852 2845 9026

BEIJING

Twin Towers – West (23rd Floor)
12 B Jianguomen Wai Da Jie
Chaoyang District
Beijing 100022, China
T: +86 10 5920 1000
F: +86 10 5879 3902

BUENOS AIRES

CGSH International Legal
Services, LLP-
Sucursal Argentina
Avda. Quintana 529, 4to piso
1129 Ciudad Autonoma de Buenos Aires
Argentina
T: +54 11 5556 8900
F: +54 11 5556 8999

SÃO PAULO

Cleary Gottlieb Steen & Hamilton
Consultores em Direito Estrangeiro
Rua Funchal, 418, 13 Andar
São Paulo, SP Brazil 04551-060
T: +55 11 2196 7200
F: +55 11 2196 7299