



HIGH REPRESENTATIVE OF THE
EUROPEAN UNION FOR
FOREIGN AFFAIRS AND
SECURITY POLICY

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Joint Proposal for a

COUNCIL REGULATION

amending Regulation (EU) No 267/2012 concerning restrictive measures against Iran

EXPLANATORY MEMORANDUM

- (1) On 23 March 2012, the Council adopted Regulation (EU) No 267/2012 which repealed and replaced Regulation (EU) No 961/2010.
- (2) Council Decision 2012/635/CFSP of 15 October 2012 provides for additional measures against Iran, inter alia, the inclusion of additional persons and entities in the list of persons and entities subject to restrictive measures as set out in Annex IX of Regulation (EU) No 961/2010. This Decision also provides for an exemption under the restrictive measures in order to protect the energy security of the Union.
- (3) An amendment to Regulation (EU) No 267/2012 is necessary to give effect to this exemption.
- (4) The High Representative for Foreign Affairs and Security Policy and the European Commission propose to amend accordingly.

Joint Proposal for a

COUNCIL REGULATION

amending Regulation (EU) No 267/2012 concerning restrictive measures against Iran

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 215 thereof,

Having regard to Council Decision 2010/413/CFSP of 26 July 2010 concerning restrictive measures against Iran and repealing Common Position 2007/140/CFSP¹,

Having regard to the joint proposal from the High Representative of the Union for Foreign Affairs and Security Policy and the European Commission,

Whereas:

- (1) Council Regulation (EU) No 267/2012² of 23 March 2012 gives effect to the measures provided for in Decision 2010/413/CFSP concerning restrictive measures against Iran. That Regulation provides for, inter alia, the freezing of all funds and economic resources belonging to, owned, held or controlled by the persons, entities and bodies listed in Annexes VIII and IX to the Regulation.
- (2) Council Decision 2012/635/CFSP of 15 October 2012 provides for an exemption under the restrictive measures in order to protect the energy security of the Union.
- (3) This measure falls within the scope of the Treaty on the Functioning of the European Union and regulatory action at the level of the Union is therefore necessary in order to implement it, in particular with a view to ensuring its uniform application by economic operators in all Member States.
- (4) Regulation (EU) No 267/2012 should therefore be amended accordingly,

HAS ADOPTED THIS REGULATION:

Article 1

Regulation (EU) No 267/2012 is amended as follows:

¹ OJ L 195, 27.7.2010, p. 39.

² OJ L 88, 24.3.2012, p. 1.

(1) In Article 23, paragraph 4 is replaced by the following:

"4. Without prejudice to the derogations provided for in Articles 24, 25, 26, 27, 28, 28a or 29, it shall be prohibited to supply specialised financial messaging services, which are used to exchange financial data to the natural or legal persons, entities or bodies listed in Annexes VIII and IX."

(2) The following Article 28a is added:

"Article 28a

The prohibitions in Article 23 paragraphs 2 and 3 shall not apply:

(a) to acts and transactions carried out with regards to entities listed in Annex II which hold rights derived from an original award before 27 October 2010, by a sovereign Government other than Iran, of a production sharing agreement, insofar as such acts and transactions relate to those entities' participation in that agreement;

(b) to acts and transactions carried out with regard to entities listed in Annex II insofar as necessary for the execution, until 31 December 2014, of the obligations arising from contracts referred to in Article 12(b) provided that those acts and transactions have been authorised in advance, on a case by case basis, by the competent authority concerned and the competent authority has informed the other competent authority and the Commission of its intention to grant an authorisation."

Article 2

This Regulation shall enter into force on the day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,

*For the Council
The President*