FINANCIAL REPORTING AUTHORITY

(CAYFIN)

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Grand Cayman
CAYMAN ISLANDS
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Email: financialsanctions@gov.ky

Mailing Address:
P.O. Box 1054
Grand Cayman KY1-1102
CAYMAN ISLANDS

Financial Sanctions Notice **19/03/2025**

Russia

Introduction

1. The Russia (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/855) ("the Russia Regulations") were made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act) and provide for the imposition of financial sanctions, including asset freezes and other financial and investment restrictions, on persons who are or have been involved in destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine; or obtaining a benefit from or supporting the Government of Russia.

2. On 19 March 2025 the Foreign, Commonwealth and Development Office updated the UK Sanctions List on GOV.UK. This list provides details of those designated under regulations made under the Sanctions Act. A link to the UK Sanctions List can be found below.

3. Following the publication of the UK Sanctions List, information on the Consolidated List has been updated.

   1 entry has been removed and 2 entries have been corrected on the Consolidated List, bringing the entries in line with the UK Sanctions List.

Notice summary

4. The following entry has been removed from the Consolidated List and is no longer subject to an asset freeze or trust services sanctions:

    - Farkhad AKHMEDOV (Group ID: 15263)

5. The following entries have been corrected and are still subject to an asset freeze and trust services sanctions:

    - MCR GLOBAL ELEKTRONIK SANAYI VE TICARET LTD SIRKETI (Group ID: 16766)
    - POLY TECHNOLOGIES, INC (Group ID: 16828)

What <u>you</u> must do

6. You must:

    i. check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the Annex to this Notice and any entities owned or controlled by them;

    ii. freeze such accounts, and other funds or economic resources;

    iii. refrain from dealing with the funds or economic resources or making them available directly or indirectly to or for the benefit of designated persons unless licensed by the Governor or if an exception applies;

    iv. refrain from providing trust services to or for the benefit of the persons set out to the Annex in this Notice;

    v. report any findings to the FRA at financialsanctions@gov.ky, together with the information or other matter on which the knowledge or suspicion is based by completing and submitting a Compliance Reporting Form (CRF). Where the information relates to funds or economic resources, the nature and quantity should also be reported.

7. Information received by the FRA may be disclosed to third parties in accordance with provisions set out in the Information and Records part of the regulations and in compliance with applicable data protection laws.

8. Information regarding a suspected designated person, and funds or economic resources belonging to them, does not need to be disclosed to the FRA where it has previously been reported.

9. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions may be a criminal offence.

Further Information

10. Copies of recent notices, UK legislation and relevant guidance can be obtained from the Russia financial sanctions page on the GOV.UK website:

    https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases

11. The Consolidated List can be found here:

    https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets

12. The UK Sanctions List can be found here:

    https://www.gov.uk/government/publications/the-uk-sanctions-list

13. The Compliance Reporting Form can be found here:

    https://fra.gov.ky/forms-documents/#74-91-wpfd-financial-sanctions-forms

14. For more information please see OFSI's guide to financial sanctions:

    https://www.gov.uk/government/publications/uk-financial-sanctions-guidance

15. For general information on financial sanctions please see our Financial Sanctions Guidance:

    https://fra.gov.ky/guides-to-financial-sanctions/

Enquiries

16. Enquiries regarding this Financial Sanctions Notice should be addressed to:

    The Sanctions Coordinator
    Financial Reporting Authority
    P.O. BOX 1054
    Grand Cayman KY1-1102
    Cayman Islands
    financialsanctions@gov.ky

PROCEDURE FOR REMOVING PERSONS FROM THE CONSOLIDATED LIST AND UN-FREEZING ASSETS:

On receipt of the Financial Sanction Notices where an entry has been removed from the consolidated list and is no longer subject to any assets freeze:

"You must immediately on receipt of the Financial Sanction Notice advising of removal of person and/or entity from the Consolidated List –

i. Check whether you have frozen assets of any person or entity removed from the Consolidated List and verify that the person or entity is no longer subject to an asset freeze.

ii. Remove the person or entity from your institution's list of persons or entities subject to financial sanction;

iii. Un-freeze the assets of the person or entity and where necessary re-activate all relevant accounts;

iv. Send advice to person or entity that the assets are no longer subject to an asset freeze;

v. Advise the FRA at financialsanctions@gov.ky of the actions taken.

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ANNEX TO NOTICE

FINANCIAL SANCTIONS: RUSSIA

THE RUSSIA (SANCTIONS) (EU EXIT) REGULATIONS 2019 (S.I. 2019/855)

DELISTING

Individual

1. **AKHMEDOV, Farkhad**
   Name (non-Latin script): Фархад Ахмедов
   DOB: 15/09/1955. **POB:** Baku, Azerbaijan **a.k.a:** (1) AHMEDOV, Farhad (2) AKHMEDOV, Farkhad, Teymur, Ogly (3) AKHMEDOV, Farkhad, Teimur, Ogly **Nationality:** Russia **Other Information:** (UK Sanctions List Ref): RUS1311. Financial sanctions imposed in addition to an asset freeze: Trust services. Date trust services sanctions imposed: 21/03/2023. (UK Statement of Reasons): Farkhad Akhmedov is a member of or associated with a person who is or has been involved in obtaining a benefit from or supporting the Government of Russia by carrying on business in a sector of strategic significance to the Government of Russia, the Russian information, communications and digital technologies sector. (Gender): Male **Listed on:** 13/04/2022 **UK Sanctions List Date Designated:** 13/04/2022 **Last Updated:** ~~21/03/2023~~ 19/03/2025 **Group ID:** 15263.

CORRECTIONS

Deleted information appears in strikethrough. Additional information appears in italics and is underlined.

Entities

1. **MCR GLOBAL ELEKTRONIK SANAYI VE TICARET LTD SIRKETI**
   a.k.a: (1) MCR Global Elektronik Sanayi Ve Tic. Limited Sirketi (2) MCR Global Elektronik Sanayi Ve Ticaret Ltd. Sti. **Address:** Kisla Mah, 37 S, Cengizhan, Apt. No: 6/102, Muratpasa, Antalya, Turkey. **Other Information:** (UK Sanctions List Ref): RUS2394. Financial sanctions imposed in addition to an asset freeze: Trust services. Date trust services sanctions imposed: 24/02/2025. (UK Statement of Reasons): MCR GLOBAL ELEKTRONIK SANAYI VE TICARET LTD SIRKETI (hereafter 'MCR GLOBAL') is or has been involved in destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine, by providing financial services, or making available funds, economic resources, goods or technology, that could contribute to destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine. (Phone number): +90 530 614 9139 *(Business Reg No): 122226 (Turkish Trade Registry)* **Listed on:** 24/02/2025 **UK Sanctions List Date Designated:** 24/02/2025 **Last Updated:** ~~24/02/2025~~ *19/03/2025* **Group ID:** 16766.

2. **POLY TECHNOLOGIES, INC**
   Name (non-Latin script): 保利科技有限公司
   a.k.a: (1) Poly Technologies Incorporated (2) Polytech (3) PTI **Address:** 27/F, New Poly Plaza,, No.1 Chaoyangmen Beidajie, Dongcheng District, Beijing, China, 100010. **Other Information:** (UK Sanctions List Ref): RUS2493. Financial sanctions imposed in addition to an asset freeze: Trust services. Date trust services sanctions imposed: 24/02/2025. (UK

Statement of Reasons): "POLY TECHNOLOGIES, INC is an involved person under the Russia (EU Exit) (Sanctions) Regulations 2019 on the basis of the following ground: POLY TECHNOLOGIES INC is destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine through making available funds, economic resources, goods or technology, that could contribute to destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine." (Phone number):861064082288 (Website): polytechnologiesinc.com (Email address): info@polytechnologiesinc.com (Type of entity): Limited Liability Company **Listed on:** 24/02/2025 **UK Sanctions List Date Designated:** 24/02/2025 **Last Updated:** ~~24/02/2025~~ *19/03/2025* **Group ID:** 16828.

Financial Reporting Authority

Portfolio of Legal Affairs

19/03/2025