



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C.

OFFICE OF FOREIGN ASSETS CONTROL

**Russian Harmful Foreign Activities Sanctions Regulations**  
**31 CFR part 587**

**GENERAL LICENSE NO. 43A**

**Divestment or Transfer of Debt or Equity of, and Wind Down of Derivative Contracts  
Involving, Public Joint Stock Company Severstal or Nord Gold PLC**

(a) Except as provided in paragraphs (d) and (e) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to the divestment or transfer, or facilitation of the divestment or transfer, of debt or equity of Public Joint Stock Company Severstal (“Severstal”) or Nord Gold PLC (“Nord Gold”), or any entity in which Severstal or Nord Gold owns, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest, purchased prior to June 2, 2022 (“covered debt or equity”) to a non-U.S. person are authorized through 12:01 a.m. eastern daylight time, August 31, 2022.

(b) Except as provided in paragraph (e) of this general license, all transactions prohibited by E.O. 14024 that are ordinarily incident and necessary to the wind down of derivative contracts entered into prior to June 2, 2022 that (i) include a blocked person described in paragraph (a) of this general license as a counterparty or (ii) are linked to covered debt or equity are authorized through 12:01 a.m. eastern daylight time, August 31, 2022, provided that any payments to a blocked person are made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR).

(c) U.S. financial institutions are authorized to unblock covered debt or equity that was blocked on or after June 2, 2022 but before June 28, 2022, provided that the unblocked covered debt or equity is solely used to effect transactions authorized in paragraphs (a) or (b) of this general license.

**Note to paragraph (c).** U.S. financial institutions unblocking property pursuant to paragraph (c) of this general license are required to file an unblocking report pursuant to 31 CFR § 501.603.

(d) Paragraph (a) of this general license does not authorize:

(1) U.S. persons to sell, or to facilitate the sale of, covered debt or equity to, directly or indirectly, any person whose property and interests in property are blocked; or

(2) U.S. persons to purchase or invest in, or to facilitate the purchase of or investment in, directly or indirectly, covered debt or equity, other than purchases of or investments in covered debt or equity that are ordinarily incident and necessary to the divestment or transfer of covered debt or equity, as described in paragraph (a) of this general license.

(e) This general license does not authorize:

(1) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(2) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation*; or

(3) Any transactions otherwise prohibited by the RuHSR, including transactions involving any person blocked pursuant to the RuHSR other than the persons described in paragraph (a) of this general license, unless separately authorized.

(f) Effective August 2, 2022, General License No. 43, dated June 28, 2022, is replaced and superseded in its entirety by this General License No. 43A.

---

Bradley T. Smith  
Deputy Director  
Office of Foreign Assets Control

Dated: August 2, 2022