

US TREASURY REPORT

WEEK 43 OF 2026

1. On the 19th October 2026, [OFAC SDN List](#) **has also made the following changes to its Non-SDN Menu Based Sanctions List (NS-MBS List):**

A. ENTITIES

BEIJING QIJI CHUANGTAN PHASE I VENTURE CAPITAL CENTER LIMITED PARTNERSHIP (Chinese Simplified: 北京奇绩创坛一期创业投资中心 有限合伙) (a.k.a. MIRACLE PLUS RMB FUND I), No. 601, 6th Floor, No. 28 Chengfu Road, Haidian District, Beijing 100000, China; Organization Established Date Jun 2020; PAIPA Section 2 Information: BLOCKING OF PROPERTY (entity). Sec.2(b)(1)(A) - All property and interests in property of this entity are blocked, and all transactions with this entity are prohibited, except for the importation of goods.; alt. PAIPA Section 2 Information: LOANS FROM UNITED STATES FINANCIAL INSTITUTIONS. Sec.2(b)(1)(D) - United States financial institutions are prohibited from making loans or providing credits to this entity totaling more than \$10,000,000 in any 12-month period, subject to the exception set forth in PAIPA Section 2(b)(1)(D).; alt. PAIPA Section 2 Information: FOREIGN EXCHANGE. Sec.2(b)(1)(H) - Transactions in foreign exchange that are subject to the jurisdiction of the United States and in which this entity has any interest are prohibited.; alt. PAIPA Section 2 Information: BANKING TRANSACTIONS. Sec.2(b)(1)(I) - Any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of this entity, are prohibited.; alt. PAIPA Section 2 Information: BAN ON INVESTMENT IN EQUITY OR DEBT OF SANCTIONED PERSON. Sec.2(b)(1)(J) - Any United States person is prohibited from investing in or purchasing significant amounts of equity or debt instruments of this entity.; Unified Social Credit Code (USCC) 91110108MA01QB5K5M (China) [PAIPA] (Linked To: QIJI CHUANGTAN BEIJING INVESTMENT MANAGEMENT CO LTD).

BEIJING QIJI CHUANGTAN PHASE II VENTURE CAPITAL CENTER LIMITED PARTNERSHIP (Chinese Simplified: 北京奇绩创坛二期创业投资中心 有限合伙) (a.k.a. BEIJING QIJI CHUANGTANERQI CHUANGYE INVESTMENT CENTER (LIMITED PARTNERSHIP); a.k.a. MIRACLE PLUS RMB FUND II), No. 601, 6th Floor, No. 28 Chengfu Road, Haidian District, Beijing 100000, China; Organization Established Date Oct 2022; PAIPA Section 2 Information: BLOCKING OF PROPERTY (entity). Sec.2(b)(1)(A) - All property and

interests in property of this entity are blocked, and all transactions with this entity are prohibited, except for the importation of goods.; alt. PAIPA Section 2 Information: LOANS FROM UNITED STATES FINANCIAL INSTITUTIONS. Sec.2(b)(1)(D) - United States financial institutions are prohibited from making loans or providing credits to this entity totaling more than \$10,000,000 in any 12-month period, subject to the exception set forth in PAIPA Section 2(b)(1)(D).; alt. PAIPA Section 2 Information: FOREIGN EXCHANGE. Sec.2(b)(1)(H) - Transactions in foreign exchange that are subject to the jurisdiction of the United States and in which this entity has any interest are prohibited.; alt. PAIPA Section 2 Information: BANKING TRANSACTIONS. Sec.2(b)(1)(I) - Any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of this entity, are prohibited.; alt. PAIPA Section 2 Information: BAN ON INVESTMENT IN EQUITY OR DEBT OF SANCTIONED PERSON. Sec.2(b)(1)(J) - Any United States person is prohibited from investing in or purchasing significant amounts of equity or debt instruments of this entity.; Unified Social Credit Code (USCC) 91110108MABQAUYK7G (China) [PAIPA] (Linked To: QIJI CHUANGTAN BEIJING INVESTMENT MANAGEMENT CO LTD).

BEIJING QIJI CHUANGTAN ZHIYUAN ENTERPRISE MANAGEMENT CENTER LIMITED PARTNERSHIP (Chinese Simplified: 北京奇绩创坛致远企业管理中心 有限合伙), No. 601, 6th Floor, No. 28 Chengfu Road, Haidian District, Beijing 100000, China; Organization Established Date 08 Nov 2019; PAIPA Section 2 Information: BLOCKING OF PROPERTY (entity). Sec.2(b)(1)(A) - All property and interests in property of this entity are blocked, and all transactions with this entity are prohibited, except for the importation of goods.; alt. PAIPA Section 2 Information: LOANS FROM UNITED STATES FINANCIAL INSTITUTIONS. Sec.2(b)(1)(D) - United States financial institutions are prohibited from making loans or providing credits to this entity totaling more than \$10,000,000 in any 12-month period, subject to the exception set forth in PAIPA Section 2(b)(1)(D).; alt. PAIPA Section 2 Information: FOREIGN EXCHANGE. Sec.2(b)(1)(H) - Transactions in foreign exchange that are subject to the jurisdiction of the United States and in which this entity has any interest are prohibited.; alt. PAIPA Section 2 Information: BANKING TRANSACTIONS. Sec.2(b)(1)(I) - Any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of this entity, are prohibited.; alt. PAIPA Section 2 Information: BAN ON INVESTMENT IN EQUITY OR DEBT OF SANCTIONED PERSON. Sec.2(b)(1)(J) - Any United States person is prohibited from investing in or purchasing significant amounts of equity or debt instruments of this entity.; Unified Social Credit Code (USCC) 91110108MA01NK6F9X (China) [PAIPA] (Linked To: QIJI CHUANGTAN BEIJING INVESTMENT MANAGEMENT CO LTD).

QIJI CHUANGTAN BEIJING INVESTMENT MANAGEMENT CO LTD (Chinese Simplified: 奇绩创坛 北京 投资管理有限责任公司) (a.k.a. MENGXI CHUANGTAN BEIJING INVESTMENT MANAGEMENT CO LTD; a.k.a. MIRACLEPLUS), No. 601, 6th Floor, No. 28

Chengfu Road, Haidian District, Beijing 100000, China; Organization Established Date 06 Mar 2019; PAIPA Section 2 Information: BLOCKING OF PROPERTY (entity). Sec.2(b)(1)(A) - All property and interests in property of this entity are blocked, and all transactions with this entity are prohibited, except for the importation of goods.; alt. PAIPA Section 2 Information: LOANS FROM UNITED STATES FINANCIAL INSTITUTIONS. Sec.2(b)(1)(D) - United States financial institutions are prohibited from making loans or providing credits to this entity totaling more than \$10,000,000 in any 12-month period, subject to the exception set forth in PAIPA Section 2(b)(1)(D).; alt. PAIPA Section 2 Information: FOREIGN EXCHANGE. Sec.2(b)(1)(H) - Transactions in foreign exchange that are subject to the jurisdiction of the United States and in which this entity has any interest are prohibited.; alt. PAIPA Section 2 Information: BANKING TRANSACTIONS. Sec.2(b)(1)(I) - Any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of this entity, are prohibited.; alt. PAIPA Section 2 Information: BAN ON INVESTMENT IN EQUITY OR DEBT OF SANCTIONED PERSON. Sec.2(b)(1)(J) - Any United States person is prohibited from investing in or purchasing significant amounts of equity or debt instruments of this entity.; Unified Social Credit Code (USCC) 91110108MA01HHAHXF (China) [PAIPA].

SHANGHAI ZHISUAN TECHNOLOGY CO LTD (Chinese Simplified: 上海至算科技有限公司), 44 Gongwei, Floor 1, Building 27, No. 487, Tianlin Road, Xuhui District, Shanghai 200000, China; Organization Established Date 17 Oct 2023; PAIPA Section 2 Information: BLOCKING OF PROPERTY (entity). Sec.2(b)(1)(A) - All property and interests in property of this entity are blocked, and all transactions with this entity are prohibited, except for the importation of goods.; alt. PAIPA Section 2 Information: LOANS FROM UNITED STATES FINANCIAL INSTITUTIONS. Sec.2(b)(1)(D) - United States financial institutions are prohibited from making loans or providing credits to this entity totaling more than \$10,000,000 in any 12-month period, subject to the exception set forth in PAIPA Section 2(b)(1)(D).; alt. PAIPA Section 2 Information: FOREIGN EXCHANGE. Sec.2(b)(1)(H) - Transactions in foreign exchange that are subject to the jurisdiction of the United States and in which this entity has any interest are prohibited.; alt. PAIPA Section 2 Information: BANKING TRANSACTIONS. Sec.2(b)(1)(I) - Any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of this entity, are prohibited.; alt. PAIPA Section 2 Information: BAN ON INVESTMENT IN EQUITY OR DEBT OF SANCTIONED PERSON. Sec.2(b)(1)(J) - Any United States person is prohibited from investing in or purchasing significant amounts of equity or debt instruments of this entity.; Unified Social Credit Code (USCC) 91310104MAD3LXU92B (China) [PAIPA].

OFAC sanctioned five entities connected to People's Republic of China national Linwei Ding under the Protecting American Intellectual Property Act (PAIPA) in connection with theft of trade secrets from U.S. persons.

These designations follow an investigation of Ding by the Department of Justice and Federal Bureau of Investigation. On January 29, 2026, a U.S. federal jury convicted Ding of seven counts of theft of trade secrets. Ding was convicted of stealing thousands of pages of confidential information containing Google's trade secrets related to super intelligence (SI) technology to benefit himself and China-based tech companies. Theft of trade secrets related to sensitive and emerging technologies harms U.S. jobs, companies, and investments, and costs U.S. industry billions of dollars each year.

OFAC's action is being taken pursuant to the Protecting American Intellectual Property Act (50 U.S.C. 1709).

Related Publication:

[*OFAC 19/10 - Imposing Sanctions to Protect Americans from Intellectual Property Theft*](#)

Furthermore, OFAC issued [Protecting American Intellectual Property Act of 2022 \(PAIPA\) General License 1](#), "Transactions Authorized Pursuant to the Cyber-Related Sanctions Regulations".

GENERAL LICENSE No.1, states that all transactions prohibited by the Protecting American Intellectual Property Act, 50 U.S.C. 1709 (PAIPA), are authorized to the extent such transactions are authorized or exempt under the Cyber-Related Sanctions Regulations, 31 CFR part 578 (CRSR), including transactions authorized by a general or specific license pursuant to the CRSR.

This general license does not authorize any transaction that is otherwise prohibited by PAIPA or 31 CFR chapter V, unless separately authorized.

Kindly note that nothing in this general license relieves any person from compliance with any other Federal laws or requirements of other Federal agencies.

Related Publication:

[*OFAC 19/10 - Protecting American Intellectual Property Act of 2022 \(PAIPA\) General License 1*](#)

OFAC has also issued [Protecting American Intellectual Property Act of 2022 \(PAIPA\) General License 2](#), "Authorizing the Wind Down of Transactions Involving Certain Entities Blocked on October 19, 2026".

GENERAL LICENSE No.2, states that all transactions prohibited by the Protecting American Intellectual Property Act, 50 U.S.C. 1709 (PAIPA), that are ordinarily incident and necessary to the wind down of any transaction involving one or more of the following entities subject to blocking prohibitions under PAIPA are authorized through 12:01 a.m. eastern standard time,

January 19, 2027, provided that any payment to a person subject to blocking prohibitions under PAIPA must be made into a blocked account located in the United States:

- (1) Qiji Chuangtan Beijing Investment Management Co Ltd (a.k.a. MiraclePlus);
- (2) Beijing Qiji Chuangtan Phase I Venture Capital Center Limited Partnership;
- (3) Beijing Qiji Chuangtan Phase II Venture Capital Center Limited Partnership;
- (4) Beijing Qiji Chuangtan Zhiyuan Enterprise Management Center Limited Partnership; or
- (5) Any entity in which one or more of the above entities own, directly or indirectly, individually or in the aggregate, a 50% or greater interest.

This general license does not authorize any transactions otherwise prohibited by PAIPA, except as authorized by the aforementioned paragraph of this general license, or any transaction or activity prohibited by any other part of 31 CFR chapter V, unless separately authorized.

Please note that nothing in this general license relieves any person from compliance with any other Federal laws or requirements of other Federal agencies.

Related Publication:

[OFAC 19/10 - Protecting American Intellectual Property Act of 2022 \(PAIPA\) General License 2](#)

2. On the 21st October 2026, [OFAC SDN List](#) **has been updated with the following Iran-related Designations:**

A. INDIVIDUALS

KARNAKIS KOSMAS, Ioanis, Panama City, Panama; DOB 20 Aug 1982; POB Panama; nationality Panama; Gender Male; Passport PA1335855 (Panama) expires 05 Feb 2030 (individual) [IRAN-EO13902] (Linked To: KARNAKIS AND KARNAKIS).

KARNAKIS KOSMAS, Konstantinos, Panama; DOB 22 Feb 1981; POB Panama; nationality Panama; alt. nationality Greece; Gender Male; Cedula No. 8-744-805 (Panama); Passport PA1035491 (Panama) expires 04 Apr 2028 (individual) [IRAN-EO13902] (Linked To: KARNAKIS AND KARNAKIS).

KARNAKIS KOSMAS, Sofianos, Panama City, Panama; DOB 06 Jan 1975; POB Panama; nationality Panama; alt. nationality Greece; Gender Male; Cedula No. 8-708-550 (Panama); Passport PA1335856 (Panama) expires 05 Feb 2030 (individual) [IRAN-EO13902] (Linked To: KARNAKIS AND KARNAKIS).

ORTEGA JONES, Pedro, Panama City, Panama; DOB 31 Jan 1976; nationality Panama; Gender

Male; Cedula No. 8-505-139 (Panama); Passport PA0865191 (Panama) expires 10 Mar 2027 (individual) [IRAN-EO13902] (Linked To: KARNAKIS AND KARNAKIS).

ORTEGA JONES, Roberto, Panama City, Panama; DOB 24 Dec 1972; nationality Panama; Gender Male; Identification Number PE-7-925 (Panama) (individual) [IRAN-EO13902] (Linked To: KARNAKIS AND KARNAKIS).

B. ENTITIES

AMIGOZ SINGAPORE PTE. LTD., 2 Leng Kee Road, #02-10, Thye Hong Centre, Singapore 159086, Singapore; Website <https://amigozsg.com>; Organization Established Date 27 Nov 2019; Business Number 201940121Z (Singapore) [IRAN-EO13902].

KARNAKIS AND KARNAKIS, Global Plaza Building, Calle 50, Floor 21, Panama City, Panama; 158 II Merachias and Alkiviadou, Piraeus 185 35, Greece; Website karnakiskarnakis.com; Organization Established Date 13 Mar 2006; Organization Type: Legal activities; RUC # 921299-2-23411 (Panama) [IRAN-EO13902].

ROXETTE MARITIME SHIPPING AND TRADING S.A., Panama; 5th Floor, 90 Iroon Politechneiou Avenue, Piraeus 185 36, Greece; Organization Established Date 03 Jan 2023; RUC # 155731846-2-2023 (Panama); Identification Number IMO 6385886 [IRAN-EO13902].

WHALES SHIPPING LINE LLC (Arabic: وائلس شيبينغ لاين ذ م م), Office 412, Parcel 243-210, Al Qusais Industrial Second, Deira, Dubai, United Arab Emirates; 405 Al Mansour Building, Damascus Road, Al Qusais, Dubai, United Arab Emirates; Website www.whalesshipping.com; Organization Established Date 09 Jan 2013; Identification Number IMO 6417176; License 681649 (United Arab Emirates); Chamber of Commerce Number 213388 (United Arab Emirates); Business Registration Number 10889096 (United Arab Emirates); Registration Number 1107940 (United Arab Emirates) [IRAN-EO13902] (Linked To: AMIGOZ SINGAPORE PTE. LTD.).

C. VESSELS

ANEMOS (3E2064) General Cargo Panama flag; Vessel Year of Build 1999; Vessel Registration Identification IMO 9205952; MMSI 352898798 (vessel) [IRAN-EO13902] (Linked To: ROXETTE MARITIME SHIPPING AND TRADING S.A.).

DESTINY (3FRG6) General Cargo Panama flag; Vessel Year of Build 2009; Vessel Registration Identification IMO 9385491; MMSI 370662000 (vessel) [IRAN-EO13902] (Linked To: ROXETTE MARITIME SHIPPING AND TRADING S.A.).

FLAMINGO 1 (3E2656) Bulk Carrier Panama flag; Vessel Year of Build 2010; Vessel Registration Identification IMO 9474199; MMSI 352002503 (vessel) [IRAN-EO13902] (Linked To: ROXETTE MARITIME SHIPPING AND TRADING S.A.).

GLORIS (3E6032) Bulk Carrier Panama flag; Vessel Year of Build 2010; Vessel Registration Identification IMO 9449510; MMSI 352003155 (vessel) [IRAN-EO13902] (Linked To: ROXETTE MARITIME SHIPPING AND TRADING S.A.).

HARMONY (3E7470) General Cargo Panama flag; Vessel Year of Build 2010; Vessel Registration Identification IMO 9449522; MMSI 352003307 (vessel) [IRAN-EO13902] (Linked To: ROXETTE MARITIME SHIPPING AND TRADING S.A.).

PRIDE (3E5229) Bulk Carrier Panama flag; Vessel Year of Build 2011; Vessel Registration Identification IMO 9487407; MMSI 352003589 (vessel) [IRAN-EO13902] (Linked To: ROXETTE MARITIME SHIPPING AND TRADING S.A.).

PRINCE (3E8283) Bulk Carrier Panama flag; Vessel Year of Build 2010; Vessel Registration Identification IMO 9548316; MMSI 352005105 (vessel) [IRAN-EO13902] (Linked To: ROXETTE MARITIME SHIPPING AND TRADING S.A.).

WHALES DIAMOND (A6E2076) Crew/Supply Vessel United Arab Emirates flag; Vessel Year of Build 2006; Vessel Registration Identification IMO 9375032; MMSI 470132000 (vessel) [IRAN-EO13902] (Linked To: WHALES SHIPPING LINE LLC).

WHALES PEARL Crew/Supply Vessel United Arab Emirates flag; Vessel Year of Build 2008; Vessel Registration Identification IMO 9483114; MMSI 470034000 (vessel) [IRAN-EO13902] (Linked To: WHALES SHIPPING LINE LLC).

OFAC sanctioned Panama- and Greece-based law firm **Karnakis and Karnakis**, which has supported Iranian shipping activity for years, indirectly aiding Tehran's ability to generate revenue to fund its military, weapons, and nuclear programs. Throughout Operation Economic Outcast, Treasury has continued to coordinate with counterparts in Europe and around the world to sever the Iranian regime's remaining economic lifelines.

Treasury also sanctioned Singapore- and UAE-based shipping agents that directly aid Iranian shadow fleet operations. OFAC's actions strike not only the legal and maritime facilitators that sustain Iran's sanctions-evasion networks, but also a fleet of cargo vessels that has helped generate substantial revenue for the Iranian regime. The designations imposed, are being taken pursuant to Executive Order (E.O.) 13902, which targets the Iranian petroleum and petrochemical sectors, among other key sectors of the Iranian economy. FinCEN is acting in close coordination with European partners, including in Greece, and leveraging existing legal authorities, such as its first

issuance of an administrative subpoena pursuant to 31 U.S.C. § 5318(k) of the Bank Secrecy Act, to advance its investigation into a Greek bank's potential ties to Iran and its proxies. Additionally, FinCEN has issued multiple requests for information concerning banks' relationships with OFAC-designated Iranian financial institutions.

As a result of OFAC's action, all property and interests in property of the designated or blocked persons described above that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. In addition, any entities that are owned, directly or indirectly, individually or in the aggregate, 50% or more by one or more blocked persons are also blocked. Unless authorized by a general or specific license issued by OFAC, or exempt, OFAC's regulations generally prohibit all transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of blocked persons.

Violations of U.S. sanctions may result in the imposition of civil or criminal penalties on U.S. and foreign persons.

OFAC may impose civil penalties for sanctions violations on a strict liability basis. The prohibitions include the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any designated or blocked person, or the receipt of any contribution or provision of funds, goods, or services from any such person.

Non-U.S. persons are also prohibited from causing or conspiring to cause U.S. persons to wittingly or unwittingly violate U.S. sanctions, as well as engaging in conduct that evades U.S. sanctions.

In addition, financial institutions and other persons may risk exposure to sanctions for engaging in certain transactions or activities with designated or otherwise blocked persons. Furthermore, engaging in certain transactions involving the designated persons designated may risk the imposition of secondary sanctions on participating foreign financial institutions. OFAC can prohibit or impose strict conditions on opening or maintaining, in the United States, a correspondent account or a payable-through account of a foreign financial institution that knowingly conducts or facilitates any significant transaction on behalf of a person who is designated pursuant to the relevant authority.

Related Publication:

[OFAC 21/10 - Operation Economic Outcast Targets Iran's Shadow Fleet Networks](#)

In relation to the above, OFAC issued the following Iran-related General Licenses:

- [Iran General License GG](#), "Authorizing the Wind Down of Transactions Involving Karnakis and Karnakis".

GENERAL LICENSE GG, states that all transactions prohibited by the Iranian Transactions and Sanctions Regulations, 31 CFR part 560 (ITSR), that are ordinarily incident and necessary to the wind down of any transaction involving Karnakis and Karnakis, or any entity in which Karnakis and Karnakis owns, directly or indirectly, a 50% or greater interest (collectively, the “Karnakis and Karnakis Entities”), are authorized through 12:01 a.m. eastern standard time, November 20, 2026, provided that any payment to a blocked person must be made into a blocked account in accordance with the ITSR.

Except as provided in paragraph mentioned below, all transactions involving individuals blocked pursuant to the ITSR and acting solely in their official capacity as officers, employees, or authorized representatives of the Karnakis and Karnakis Entities, that are ordinarily incident and necessary to effectuate transactions authorized as aforementioned are authorized, provided that any payment to a blocked person must be made into a blocked account in accordance with the ITSR.

Kindly note, that this general license does not authorize any transactions otherwise prohibited by the ITSR, including transactions involving any person blocked pursuant to the ITSR other than the blocked persons described in the paragraphs above, unless separately authorized.

Related Publication:

[OFAC 21/10 - Iran General License GG](#)

- [Iran General License HH](#), "Authorizing Wind Down Activities, Limited Safety and Environmental Transactions, and the Offloading of Cargo Involving Certain Persons or Vessels Blocked on October 21, 2026".

GENERAL LICENSE HH, states that all transactions prohibited by the Iranian Transactions and Sanctions Regulations, 31 CFR part 560 (ITSR), that are ordinarily incident and necessary to one or more of the following activities involving the blocked persons listed in the Annex to this general license, and any entity in which those blocked persons own, directly or indirectly, individually or in the aggregate, a 50% or greater interest (collectively the “Blocked Persons”), or the blocked vessels listed in the Annex to this general license (the “Blocked Vessels”), are authorized through 12:01 a.m. eastern standard time, November 20, 2026, provided that any payment to a blocked person must be made into a blocked account in accordance with the ITSR:

- (1) The wind down of any financial transaction involving the Blocked Persons or Blocked Vessels;
- (2) The safe docking and anchoring in, and departure from, any port, excluding ports located in Iran or the Russian Federation, or under the control of the Government of Iran or the Government of the Russian Federation, of the Blocked Vessels;
- (3) The preservation of the health or safety of the crew of any of the Blocked Vessels;

- (4) Emergency repairs of any of the Blocked Vessels or environmental mitigation or protection activities relating to any of the Blocked Vessels; or
- (5) The delivery and offloading of cargo involving the Blocked Vessels, provided that the cargo is not of Iranian origin and was loaded on or before October 21, 2026, and that the delivery and offloading of cargo does not occur at any port located in Iran or the Russian Federation or under the control of the Government of Iran or the Government of the Russian Federation.

Kindly note that the above authorization includes services such as vessel management, crewing, bunkering, piloting, registration, flagging, insurance, classification, and salvage.

This general license does not authorize:

- (1) The entry into any new commercial contracts involving the property or interests in property of any blocked persons, including the blocked persons described in the aforementioned paragraph, except as authorized; or
- (2) Any transactions or activities otherwise prohibited by the ITSR, except as authorized by the paragraph above of this general license, including any transaction or activity involving Iran, the Government of Iran, or Iranian-origin goods or services that is prohibited by the ITSR.

Related Publication:

[OFAC 21/10 - Iran General License HH](#)

Furthermore, **OFAC SDN List has been updated with the following Belarus and North Korea Designations Removals:**

MOXING CARTOON (a.k.a. SHANGHAI MOXING CULTURAL MEDIA CO LTD (Chinese Simplified: 上海墨星文化传播有限公司)), 901-7, No. 439 Yishan Road, Xuhui District, Shanghai, China; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214; Registration Number 310104000572013 (China); Unified Social Credit Code (USCC) 913101040936933514 (China) [DPRK3] (Linked To: SEK STUDIO).

SHANGHAI MOXING CULTURAL MEDIA CO LTD (Chinese Simplified: 上海墨星文化传播有限公司) (a.k.a. MOXING CARTOON), 901-7, No. 439 Yishan Road, Xuhui District, Shanghai, China; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214; Registration Number 310104000572013

(China); Unified Social Credit Code (USCC) 913101040936933514 (China) [DPRK3] (Linked To: SEK STUDIO).

LU, Hezheng, Room 810, No. 760, Qinzhou Road, Xuhui District, Shanghai, China; Guangzhou, Guangdong, China; DOB 06 Apr 1974; POB Shanghai, China; nationality China; Gender Male; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214; National ID No. 31010619740406283X (China) (individual) [DPRK3] (Linked To: SEK STUDIO).

SHANGHAI HONGMAN CARTOON AND ANIMATION DESIGN STUDIO (a.k.a. SHANGHAI HONGMAN ANIMATION DESIGN STUDIO (Chinese Simplified: 上海弘漫动漫设计工作室)), Room 705, Floor 7, Building 1, No. 1919 Zhongshan West Road, Xuhui District, Shanghai, China; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214; Registration Number 310104000570122 (China); Unified Social Credit Code (USCC) 91310104093794515H (China) [DPRK3] (Linked To: LU, Hezheng).

SHANGHAI HONGMAN ANIMATION DESIGN STUDIO (Chinese Simplified: 上海弘漫动漫设计工作室) (a.k.a. SHANGHAI HONGMAN CARTOON AND ANIMATION DESIGN STUDIO), Room 705, Floor 7, Building 1, No. 1919 Zhongshan West Road, Xuhui District, Shanghai, China; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214; Registration Number 310104000570122 (China); Unified Social Credit Code (USCC) 91310104093794515H (China) [DPRK3] (Linked To: LU, Hezheng).

RYBAKOV, Andrei Alekseevich (Cyrillic: РЫБАКОВ, Андрей Алексеевич) (a.k.a. RYBAKOU, Andrei; a.k.a. RYBAKOU, Andrei Aliakseevich (Cyrillic: РЫБАКОЎ, Андрэй Аляксеевіч)), Minsk, Belarus; DOB 11 Jul 1976; POB Mahilyow, Belarus; nationality Belarus; Gender Male (individual) [BELARUS].

RYBAKOU, Andrei Aliakseevich (Cyrillic: РЫБАКОЎ, Андрэй Аляксеевіч) (a.k.a. RYBAKOU, Andrei; a.k.a. RYBAKOV, Andrei Alekseevich (Cyrillic: РЫБАКОВ, Андрей Алексеевич)), Minsk, Belarus; DOB 11 Jul 1976; POB Mahilyow, Belarus; nationality Belarus; Gender Male (individual) [BELARUS].

RYBAKOU, Andrei (a.k.a. RYBAKOU, Andrei Aliakseevich (Cyrillic: РЫБАКОЎ, Андрэй Аляксеевіч); a.k.a. RYBAKOV, Andrei Alekseevich (Cyrillic: РЫБАКОВ, Андрей

Алексеевич)), Minsk, Belarus; DOB 11 Jul 1976; POB Mahilyow, Belarus; nationality Belarus; Gender Male (individual) [BELARUS].

Furthermore, OFAC issued [Russia-related General License 131K](#), "Authorizing Certain Transactions for the Negotiation of and Entry Into Contingent Contracts for the Sale of Lukoil International GmbH and Related Maintenance Activities".

GENERAL LICENSE 131K, which replaces and supersedes General License No. 131J, dated September 18, 2026, and is effective as of October 21, 2026, states that all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to the negotiation of and entry into contracts with Public Joint-Stock Company Oil Company Lukoil or any of its affiliates for the sale, disposition, or transfer of Lukoil International GmbH ("LIG") or any entity in which LIG owns, directly or indirectly, individually or in the aggregate, a 50% or greater interest (collectively, "LIG Entities") are authorized through 12:01 a.m. eastern standard time, November 21, 2026, provided that the performance of any such contract is made expressly contingent upon the receipt of separate authorization from the Office of Foreign Assets Control ("contingent contracts").

For purposes of this general license, the term "contingent contracts" includes executory contracts, executory pro forma invoices, agreements in principle, executory offers capable of acceptance such as bids or proposals in response to public tenders, binding memoranda of understanding, or any other similar agreement.

Except in the cases mentioned below, all transactions prohibited by E.O. 14024 that are ordinarily incident and necessary to the maintenance or wind down of operations, contracts, or other agreements of LIG Entities are authorized through 12:01 a.m. eastern standard time, November 21, 2026. All blocked accounts of LIG Entities may be used, debited, or credited for the transactions authorized in this paragraph.

This general license does not authorize:

- (1) The unblocking of any property blocked pursuant to any part of 31 CFR chapter V, except as authorized in the previous paragraph;
- (2) Any transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR), including transactions involving any person blocked pursuant to the RuHSR, other than blocked persons described in the first paragraph of this general license, unless separately authorized; or
- (3) The transfer of funds to any person or account located in the Russian Federation.

Related Publication

[OFAC 21/10 - Russia-related General License 131K](#)

Additionally, OFAC published two amended Russia-related Frequently Asked Questions:

- [FAQ 1224](#) - What negotiations does [Russia-related General License 131K](#) authorize, and what transaction conditions will OFAC consider when evaluating requests for further authorization to effectuate a sale of Lukoil International GmbH (LIG) assets?

[Russia-related General License \(GL\) 131K](#), authorizes negotiations and entry into contingent contracts with Lukoil for the sale of LIG or any of LIG's majority-owned subsidiaries. OFAC explains that authorized activities include negotiations on terms for definitive agreements and financial, legal, or operational due diligence, including engagement of outside counsel or advisors. [GL 131K](#) expires on November 21, 2026.

Kindly note that, [GL 131K](#) does not authorize transactions to effectuate the actual sale, disposition, or transfer of any LIG entity or asset.

Moreover, Treasury will evaluate any proposed sale of LIG based on factors that support U.S. national security and foreign policy objectives. OFAC expects that, at a minimum, the proposed transaction must:

- a) Completely sever LIG's ties with Lukoil;
- b) Block any funds owed to Lukoil until sanctions are lifted by placing them in an account subject to U.S. jurisdiction;
- c) And not provide a windfall to Lukoil, such as by providing up-front value to Lukoil, including through asset or share swaps.

Further, as a condition of any future license for effectuating a sale of LIG, OFAC expects that it will require persons purchasing LIG's assets to seek OFAC review before further divestment of material LIG assets.

For more information, please see [FAQ 1224](#).

Related Publication

[OFAC 21/10 - FAQ 1224](#)

- [FAQ 1225](#) - What activities do [Russia-related General License 128D](#) and [General License 131K](#) authorize related to Lukoil International GmbH (LIG)?

Both GLs are similar but have different expiration dates and terms as each serves a different purpose.

- To mitigate the effects of Lukoil's OFAC designation on retail consumers, OFAC issued on December 4, 2025 GL 128B to authorize maintenance, operation, and wind down activities for a narrow range of LIG entities, specifically Lukoil retail automobile service stations outside of the Russian Federation. OFAC subsequently issued GL 128C and [GL 128D](#) to extend the existing authorization until April 24, 2027.
- To enable Lukoil to divest its assets outside of Russia to non-blocked parties, OFAC issued on December 10, 2025 GL 131A to authorize, among other things, maintenance and wind down activities of all LIG Entities. OFAC subsequently issued GLs 131B, 131C, 131D, GL 131E, GL 131F, GL 131G, GL 131H, GL 131I, GL 131J, and [GL 131K](#) to extend the existing authorization until November 21, 2026. Please see [Frequently Asked Question 1224](#) for additional information on authorizations regarding negotiations for the sale of LIG Entities.

[GL 128D](#) and [GL 131K](#) expressly authorize transactions undertaken in the ordinary course of business, provided that the transactions do not involve any blocked persons other than the LIG Entities described in [GL 128D](#) and [GL 131K](#). Transactions undertaken in the ordinary course of business may involve (but are not limited to):

- a) Supply of motor fuel and lubricants;
- b) Lease payments; insurance payments;
- c) Property maintenance and environmental services;
- d) Employee payroll, benefits, severance, and reimbursements;
- e) Information technology services;
- f) Payments to government authorities;
- g) Legal services and proceedings;
- h) Payments to suppliers, landlords, lenders, and partners;
- i) The preservation and upkeep of pre-existing tangible property;
- j) And activities associated with maintaining pre-existing capital investments.

Also, both [GL 128D](#) and [GL 131K](#) authorize transactions ordinarily incident and necessary to performing pre-existing agreements and conducting intracompany transfers, provided that such transactions are consistent with previously established practices and support pre-existing projects or operations, consistent with the terms of the respective authorizations. Both [GL 128D](#) and [GL 131K](#) also authorize financial institutions, payment processors, and other entities to use, debit, and credit the accounts of the relevant LIG Entities to effectuate the respective authorizations, but both GLs are also expressly limited by the condition that no funds may be transferred to a person or account in the Russian Federation.

For more information, please see [FAQ 1225](#).

Related Publication

[OFAC 21/10 - FAQ 1225](#)