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CASE 19

SUBJECT: ASSET UNBLOCKING REPORT

CASE ID	RUSSIA-EO14024-2024-1237689
APPLICANT / FULL NAME	*********
JURISDICTION / RESIDENCE	UNITED KINGDOM
TAX IDENTIFICATION NUMBER (TIN)	*********
APPLICANT'S ADDRESS	*********
DATE THE ASSETS BECAME BLOCKED	NOVEMBER 3, 2023
VALUE OF BLOCKED ASSETS	USD 1,590,760 *(Re-Estimated value as of August 9, 2026)*
BLOCKING BASIS	RUSSIAN HARMFUL FOREIGN ACTIVITIES SANCTIONS
SANCTIONS PROGRAM	RUSSIA-EO14024
INITIAL SUBMISSION DATE	FEBRUARY 18, 2024
BASIS FOR REQUESTED RELIEF	NOT A DESIGNATED PERSON
INITIAL CUSTODIAN	ALFA-BANK JSC
CATEGORY OF SOURCE OF FUNDS	SALARY INCOME, REAL-ESTATE SALE AND FAMILY SAVINGS
EVIDENCE OF INCOME	INCOME TAX DECLARATIONS FOR 2019–2023
OMNIBUS CUSTODY COUNTERPARTY	PJSC SPB EXCHANGE (LEI: 253400T8G8SXRUHTL526) / PJSC SPB BANK
BLOCKED PROPERTY SPECIFICATION	U.S. SECURITIES
ASSOCIATED SANCTIONS TARGETS	PJSC SPB EXCHANGE; PJSC SPB BANK; AND ANY OTHER BLOCKED PERSONS OR BLOCKED FINANCIAL INSTITUTIONS IDENTIFIED IN THE RELEVANT CUSTODY CHAIN IN CONNECTION WITH THE BLOCKED STATUS OF THE PROPERTY.
REASON FOR RELEASE/TRANSFER	SPECIFIC LICENSE NO. **********
CURRENT LICENSE STATUS	APPROVED / SPECIFIC LICENSE ISSUED
TRANSACTION	REQUESTED RELEASE, UNBLOCKING, AND TRANSFER OF BLOCKED PROPERTY.

RECEIVING FINANCIAL INSTITUTION	
NAME OF FINANCIAL INSTITUTION	BARCLAYS BANK PLC
TYPE	BANK, CUSTODIAN, AND SECURITIES BROKER
JURISDICTION OF CUSTODY	UNITED KINGDOM
ADDRESS	1 CHURCHILL PLACE, LONDON E14 5HP, UNITED KINGDOM

1. INTRODUCTION

Although the legal documentation in Case No. 19 was less voluminous than in many other matters, the file provided a strong evidentiary basis for both an application for a specific license from OFAC and authorisation to transfer the assets out of the sanctions-affected holding structure, following the designation of the Russian parties and financial institutions concerned.

The client had initially considered transferring the assets to Cyprus. We instead recommended that the client hold them through an account with Barclays and obtain brokerage services in the United Kingdom, that being the jurisdiction in which the client is resident and employed.

The materials relating to Case No. 19, and the information contained in them, are subject to confidentiality obligations owed by the client and Koch Securities. Nevertheless, the non-confidential and anonymised aspects of the matter provide practical insight for corporate and individual holders of blocked assets, as well as for legal counsel, compliance professionals, and service providers involved in asset-unblocking matters.

This report is provided for informational purposes only. It does not constitute legal or sanctions advice and should not be interpreted as a guarantee that a comparable result can be achieved in other matters.

2. DOCUMENTATION [FEBRUARY 18, 2024]

EXHIBIT 1	PASSPORT [NATIONAL ID]
EXHIBIT 2	CERTIFICATE OF RESIDENCE (UK)
EXHIBIT 3	CUSTODIAN DEPOSITORY ACCOUNT INFORMATION
EXHIBIT 4	VERIFICATION OF ASSET HOLDINGS CUSTODY CHAIN
EXHIBIT 5	DEPOSITORY ACCOUNT STATEMENT
EXHIBIT 6	APPLICATION FORM AND DEPOSITORY SERVICES AGREEMENT
EXHIBIT 7	COVER LETTER
EXHIBIT 8	SANCTIONS SCREENING RESULTS
EXHIBIT 9	SECURITIES CUSTODY CHAIN AND OMNIBUS ACCOUNT STRUCTURE
EXHIBIT 10	INFORMATION ON THE CONTRACTUAL RELATIONSHIP
EXHIBIT 11	WAIVER NOTICE
EXHIBIT 12	PROOF OF INCOME / SOURCE OF FUNDS
EXHIBIT 13	SCHEDULE OF BLOCKED PROPERTY AND LIST OF SECURITIES
INDEX OF EXHIBITS	
📄 SPECIFIC LICENSE APPLICATION: REQUEST FOR THE UNBLOCKING AND TRANSFER OF PROPERTY UNDER THE RHFASP (E.O. 14024)	

- Fee for preparation, document collection, analysis, and regulatory submission: $4,900

COST FOR THIS STEP: $4,900

3. SUPPLEMENTAL SUBMISSION UPDATE [JUNE 4, 2026]

EXHIBIT A	ASSET TRANSFER WORKFLOW
EXHIBIT B	SUPPLEMENTAL CONFIRMATION DOCUMENTS, TAX RESIDENCE UNITED KINGDOM
EXHIBIT C	WIRE INSTRUCTIONS

The costs associated with this step were covered under the revised scope of services agreed with Koch Securities.

COST FOR THIS STEP: $1,500

4. RFI AND FOLLOW-UP CORRESPONDENCE [AUGUST 9, 2026]

UNBLOCKING AND TRANSFER REPORT FORM; BARCLAYS ACCOUNT VERIFICATION AND OPENING CONFIRMATION

COST FOR THIS STEP: $350

5. TIMELINE

DATE	STATUS
FEBRUARY 18, 2024	LEGAL DOCUMENTATION FINALIZED AND SPECIFIC LICENSE APPLICATION SUBMITTED TO OFAC
MARCH 6, 2024	APPLICATION STATUS RECORDED AS RECEIVED
JUNE 10, 2024	APPLICATION STATUS RECORDED AS IN PROGRESS
JUNE 4, 2026	SUPPLEMENTAL SUBMISSION SUBMITTED
JULY 18, 2026	APPLICATION STATUS RECORDED AS PENDING MANAGEMENT REVIEW
AUGUST 9, 2026	OFAC REQUEST FOR INFORMATION RECEIVED; FOLLOW-UP DOCUMENTATION PREPARED AND SUBMITTED
OCTOBER 12, 2026	SPECIFIC LICENSE APPROVED AND ISSUED

TOTAL FEES
$6,750

ELAPSED TIME
967 DAYS

*The fees and costs stated in this report reflect only the fees charged by Koch Securities and those third-party costs specifically identified in the relevant sections. The client incurred additional transaction-related costs that may not be fully reflected in this report, including costs charged independently by legal advisers, financial institutions, brokers, custodians, depositories, intermediaries, and other third-party service providers.

*Such costs fall outside the scope of services provided by Koch Securities. Koch Securities does not control, determine, invoice, or assume responsibility for any such third-party costs, including costs that were paid directly by the client or otherwise not disclosed to Koch Securities.

*It is explicitly affirmed that neither the representation in Case No. 19 nor the broader operational and legal practice of Koch Securities involves any affiliation with, engagement with, or reliance upon Russian service providers, legal professionals, or consultants based in the Russian Federation.

Our core expertise in institutional regulatory compliance and U.S. sanctions frameworks was established through extensive international private equity operations prior to the implementation of targeted sanctions regimes concerning Russian, Iranian, and Chinese entities and individuals.

DISCLAIMER, CONFIDENTIALITY, AND INTELLECTUAL PROPERTY NOTICE

This report has been prepared by Koch Securities for informational and illustrative purposes only. It is based on the specific facts, documentation, custody arrangements, sanctions considerations, and regulatory circumstances of Case No. 19 as of the dates indicated herein.

This report does not constitute legal, tax, investment, financial, regulatory, sanctions, brokerage, or other professional advice. It should not be relied upon as a substitute for advice from appropriately qualified legal counsel, tax advisers, financial institutions, or other professional advisers. Nothing in this report constitutes an offer, solicitation, recommendation, representation, warranty, or guarantee that any similar application, license request, asset-unblocking matter, or transfer of property will be approved or completed, or that any similar matter will produce a similar outcome.

The issuance of a specific license by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) does not, by itself, guarantee the release, transfer, settlement, or receipt of blocked property. Any such transaction remains subject to the terms of the applicable authorization, the policies and requirements of relevant financial institutions, custodians, depositories, intermediaries, counterparties, and any applicable legal, regulatory, sanctions, anti-money-laundering, and compliance requirements.

Certain information in this report has been anonymized, summarized, redacted, or omitted to protect confidential information, personal data, client interests, and third-party rights. The information contained herein must not be construed as a complete record of the matter or of all documents, communications, analyses, or actions undertaken in connection with it.

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