

**PRESS RELEASE FROM RUSSIAN FEDERATION'S
INTERNATIONAL CENTRE FOR LEGAL PROTECTION**

Belgian Court blocks seizure of Russian assets

(Moscow, 12 June 2017): The Brussels Court of First Instance has lifted the unlawful seizures of Russian property in Belgium, made in 2015 following claims by the Yukos oligarchs.

The International Centre for Legal Protection (ICLP), which was formed by the Russian Federation to defend the Yukos case, is pleased that justice has now been done in this matter.

These seizures involved buildings and bank accounts on Belgian soil, some of which belonged to the Russian Federation.

The Belgian Court handed down two separate rulings: one for the buildings and the other for the bank accounts, but the grounds were the same.

The Yukos oligarchs, in the shape of Yukos Universal Limited (YUL), had sought to have several buildings and bank accounts seized; they belonged not only to the Russian Federation but also to third parties (in this case the news agencies Itar Tass and Ria Novosti).

The Russian Federation argued that immunity protected the seized assets and, secondly, the original \$50bn award that the seizures were based on was overturned by the Dutch District Court in April 2016, so no longer exists.

The Belgian Court fully endorsed the Russian Federation's argument: a foreign arbitration award cannot be enforced if it has subsequently been set aside in the country of origin.

So the Yukos oligarchs no longer have a valid seizure claim against the Russian Federation.

The Belgian court further ruled that the oligarchs may neither initiate, uphold or pursue enforcement proceedings against the Russian Federation.

All the assets seized by YUL have to be released within fourteen days of service of the ruling.

Andrey Kondakov, Director-General of the International Centre for Legal Protection, said: *"The Russian Federation is pleased with this decision, which is by no means unique. This is the fourth decision that prohibits YUL from initiating or pursuing attachments. On 24 June 2016 and 18 May 2017, the President of the Antwerp Court of First Instance had already prohibited YUL from carrying out an attachment on their all ship "Kruzenshtern" belonging to the University of Kaliningrad, since the arbitration award had been quashed.*

"I am pleased that the basic rules of justice have finally come to the fore in this case. By ordering the release of all the unlawful attachments carried out by the oligarchs, the attachments judge not only took the proper decision but also showed consistency with the other judicial decisions taken against the oligarchs in Belgium. The Russian Federation has long denounced the oligarch's procedural tactics in this case. The sole aim of the Yukos oligarchs was to create smokescreens in the Belgian courts in order to gain as much time as possible and thereby keep the unlawfully attached assets frozen."