

The Baker McKenzie logo is displayed in white, bold, sans-serif font. It consists of the word "Baker" on the top line and "McKenzie." on the bottom line. The background features a dynamic, abstract design of flowing, translucent purple and blue waves that sweep across the frame from the top left towards the bottom right, set against a light, neutral background.

**Baker  
McKenzie.**

# **Annual Compliance Conference**

16 - 18 June 2026



# Agenda

## Tuesday 16 June

Sanctions and Export Controls in the Global Era: UK, EU, US and Chinese Policy and Enforcement Developments

2.30 – 3.30 pm BST | 3.30 – 4.30 pm CEST | 9.30 – 10.30 am EDT

Latest Anti-bribery and Corruption Developments in the UK and US

4.30 – 5.30 pm BST | 5.30 – 6.30 pm CEST | 11.30 am – 12.30 pm EDT

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## Wednesday 17 June

Global Antitrust Enforcement Priorities

2.30 – 3.30 pm BST | 3.30 – 4.30 pm CEST | 9.30 – 10.30 am EDT

Navigating Circular Economy Regulation in the EU, US and Latin America

4.30 – 5.30 pm BST | 5.30 – 6.30 pm CEST | 11.30 am – 12.30 pm EDT

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## Thursday 18 June

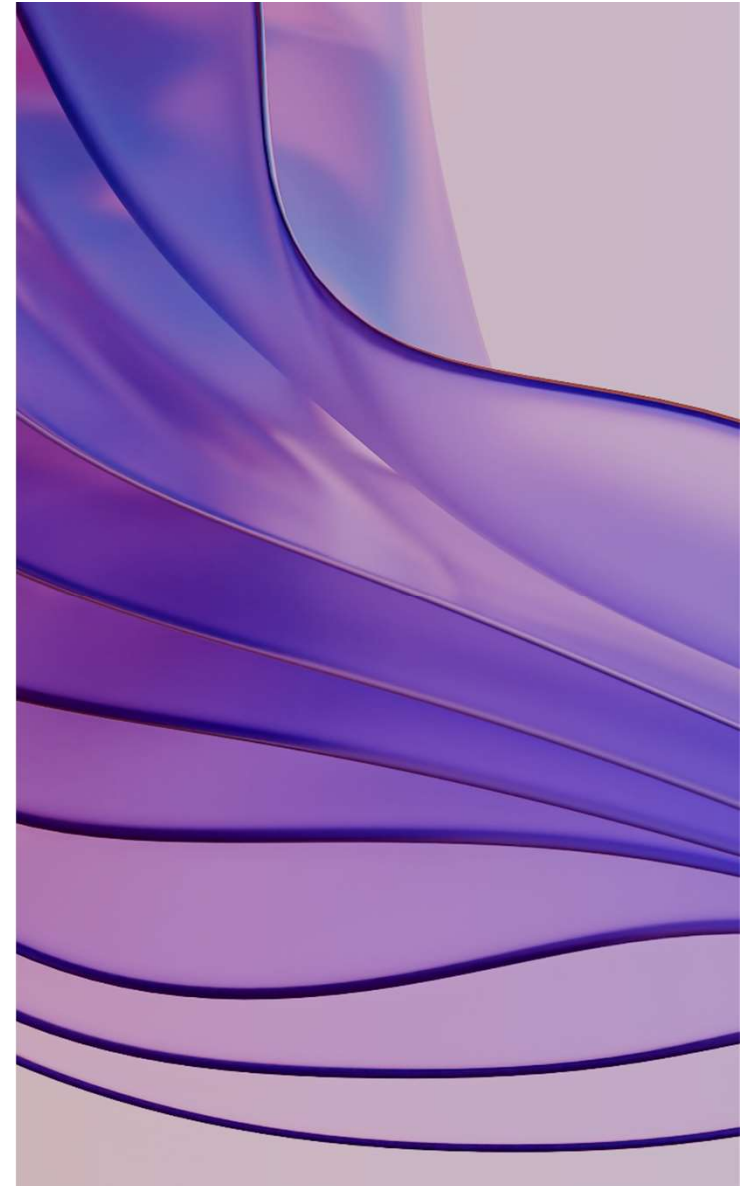
Tariffs and Other Key Global Customs Trends, Tips & Updates

2.30 – 3.30 pm BST | 3.30 – 4.30 pm CEST | 9.30 – 10.30 am EDT

Cyber Trends and Risk Mitigation

4.30 – 5.30 pm BST | 5.30 – 6.30 pm CEST | 11.30 am – 12.30 pm EDT

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# **Sanctions and Export Controls in the Global Era: UK, EU, US and Chinese Policy and Enforcement Developments**

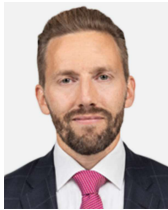
Tuesday 16 June



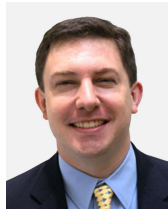
# Speakers



**Tristan Grimmer**  
(Chair) Partner  
London



**Olof Konig**  
Partner  
Stockholm



**Alex Lamy**  
Partner  
Washington, DC



**Ivy Tan**  
Partner  
Singapore



**Anahita Thoms**  
Partner  
Berlin



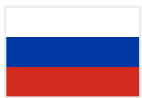
**Andrew Rose**  
Senior Associate  
London



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# 01 Policy Priorities

# Key developments in past year



## Russia

- Continued EU/UK sanctions escalation: significant expansion of goods controls, LNG imports, increased financial restrictions
- Minimal US action



## Venezuela

- Significant relaxation since January
- Affected sectors: oil/gas, petrochemicals, mining, banking
- New general license regime
- No material EU/UK changes



## Cuba

- EO 14404 – new secondary sanctions regime
- Aggressive approach so far



## Syria

- Significant sanctions relaxation
- Still State Sponsor of Terrorism



## Iran

- EU and UK sanctions snapback
- Continued focus of US sanctions
- Various US public alerts



## Export Controls

- Consolidation of unilateral EU/UK controls
- Dual-use list expanded to critical technology
- Minimal EAR changes
- Remote Access Security Act



## Crypto/Stablecoin

- EU focus on Russian cryptocurrencies / digital rouble project
- UK designations
- GENIUS Act implementation



# Enforcement trends



## United States

- Continued focus on China
  - Especially BIS and DOJ
  - Semiconductors, artificial intelligence, military
- Focus on intermediaries
  - Consultants
  - Brokerage firms/investment advisors
  - Real estate companies
- BIS imposing larger penalties
- Trump Administration policy priorities not yet evident in enforcement cases



## China

- Continued focus on rare earth export control
- A nationwide crackdown on export control violation involving joint task force between customs audit departments and anti-smuggling bureaus
- Focus on Japan:
  - Export restrictions to Japanese military end-users/end-uses
  - Control List and Unverified List designation for Japanese companies



# Enforcement trends

## European Union/United Kingdom



EU

- Clear shift toward more aggressive enforcement
- Variable EU Member state approach to enforcement
- Expansion of criminal liability and tougher penalties
- Strong focus on circumvention and third-country routing
- Increased cross-border coordination
- Main topics: export of sanctioned goods, violation of notification obligation re asset freeze



UK

- Increasing pace of OFSI enforcement cases and “disclosures”
- New OFSI enforcement approach, incl. settlement and Early Account Scheme
- Plans to double penalties through legislation
- No published OTSI enforcement (yet)
- HMRC looking back through past exports – not purely opportunistic



# Ownership/control



## OFAC:

- “Guidance on Sham Transactions and Sanctions Evasion” (March 2026)
  - No change to OFAC’s “50% Rule” and no control test
  - Red flags where SDNs hide their interests
  - Increased compliance expectations with certain types of parties (e.g., trusts, corporate restructurings)



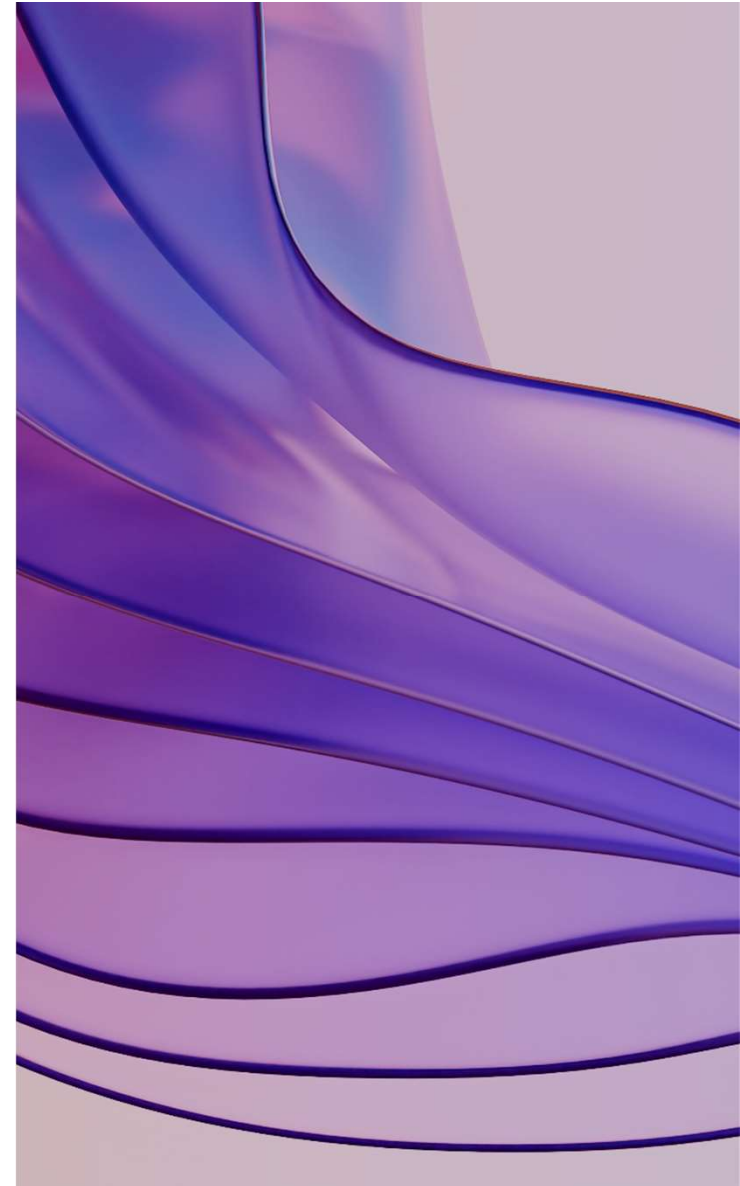
## UK

- Call for evidence on “hypothetical control” test carried out in February-April 2026



## EU

- Dual test: 50% ownership threshold or control criteria (e.g., right to appoint/remove majority of management/board, exercise dominant influence, right to use assets); each is an independent ground



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## **02 Extraterritoriality & Conflicting Regimes**

# Extraterritorial shift



## United States

US Government continues to designate non-US parties under US sanctions and export controls

- **OFAC focus for SDN designations**
  - Iran
  - Narcotics traffickers
  - Terrorists
  - Foreign Terrorist Organizations
  - Cuba
- **BIS focus for Entity List designations**
  - Iran/proxy procurement networks
  - Chinese military/space procurement networks
  - Russian military procurement
  - Diversion to existing Entity List parties



## EU/UK

- New EU measures effectively create quasi-secondary effects
- Increasing designations of non-Russian parties (e.g., in China, India, etc.) for facilitating diversion to and from Russia
- OFSI pursued enforcement against a non-UK company making payments through an account in the UK (and failing to stop those payments)



# New mechanisms



EU

- Best Efforts
- “No re-export to Russia/Belarus” clauses
- Anti-circumvention tool targeting third countries
- Measures targeting third-country actors and infrastructure
- Legal protection and counter-measures against Russia (No-claims-provision / damage claims / new fallback "place of jurisdiction")



UK

- New sanctions end-use controls where “informed” by UK Government that products may be intended for a sanctioned destination
- No art. 8a equivalent, but authorities may seek to probe UK involvement in subsidiaries’ conduct
- No formal “no Russia” clause requirements, but a soft recommendation from UK Government

# Blocking rules and jurisdictional conflicts



## China

- **Decree No. 834** – The Provisions of the State Council on the Security of Industrial and Supply Chains establish framework for identifying, monitoring, and responding to risks to China’s industrial and supply chains
- **Decree No. 835** – Regulations on Countering Unjustifiable Extraterritorial Jurisdiction Measures Imposed by Foreign States establishes mechanisms for identifying and responding to foreign laws and enforcement actions with extraterritorial application affecting China, including the issuance of prohibitive (blocking) orders
- **MOFCOM Blocking Order (May 2026)** – prohibit the recognition, implementation, and compliance with US EO 13902 and 13846, which designate certain Chinese “teapot refineries” as SDN
- **Order issued by Ministry of Justice (May 2026)** to prohibit compliance with the EU’s information gathering requirements in its anti-subsidy investigation into a Chinese company, Nuctech, under the EU Foreign Subsidies Regulation (“FSR”)



## EU/UK

- EU and UK Blocking Regulations remain in force with respect to US sanctions against Cuba and Iran
- IEEPA and related EOs **not** listed as blocked (for now)
- Snapback of European sanctions does not override the Blocking Regulation, but presents new reasons why business might not proceed

# Questions

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# Next session

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**Latest Anti-bribery and Corruption Developments in the UK and US**

4.30 – 5.30 pm BST | 5.30 – 6.30 pm CEST | 11.30 am – 12.30 pm EDT

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