

## Politico Newsletter May 2022 – Ana Stanič quotes

### Politico Pro Newsletter 6 May 2022

**PAYMENTS IN RUBLES NOT A SANCTIONS BREACH, SAYS TOP LAWYER:** Ana Stanič, principal at the boutique E&A law firm in London, told an audience at the FLAME gas conference in Amsterdam, which ended Thursday, that the Commission's guidance that Russian gas payments in rubles might breach EU sanctions was "speculative" and "not binding."

**90-day rule:** Stanič told a roomful of gas traders, buyers and sellers that the Commission is hanging its opinion on a line in the sanctions [text](#) forbidding dealings with the Russian Central Bank on money market transactions with a maturity exceeding 90 days. In her experience dealing with gas clients, she said, "actual conversion would happen within two days." When the Commission comes knocking, "the onus is going to be on the company to establish that the whole thing has happened within the time frames that are in compliance."

**Sanctions won't be a get-out-of-jail-free card:** Should EU countries actually agree to sanction gas imports, contract holders won't be able to [claim force majeure](#) to wiggle out of their contract obligations to take previously agreed Gazprom supply or pay the equivalent. "Government intervention has never been force majeure," Stanič said. But if sanctions make gas buys illegal, other provisions within the contracts may allow for ways out.

### Politico Pro Newsletter 10 May 2022

**CLARIFICATION ON PUTIN GAS DECREE:** On Friday we [reported](#) that Ana Stanič of the E&A law firm in London told a roomful of gas buyers at the FLAME gas conference in Amsterdam that paying Gazprom in rubles was not necessarily a breach of sanctions. Stanič subsequently reached out to POLITICO to clarify that complying with Russian President Vladimir Putin's decree on gas payments was not the same as an EU company's paying in rubles. That's because the decree allows companies to seek exemptions and ad-hoc arrangements, and even to transfer to a third party the obligation to convert euro and dollar payments into rubles. Moreover, Putin's edict may have no legal authority over international gas contracts: "I know of no contract with Gazprom where the governing law is Russian law," Stanič said. So while the decree may be valid in Russia, gas contracts using, say, Swiss law or that of an EU country may not be affected. "Under the terms of the contracts with Gazprom, payment is not in rubles and the decree does not change this," Stanič added.