Reports of Cases

JUDGMENT OF THE COURT (Tenth Chamber)

18 June 2026*

(Appeal – Restrictive measures taken in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine – Freezing of funds and economic resources – List of persons, entities and bodies subject to the freezing of funds – Inclusion of the appellants' names – Definition of 'Lukashenko regime' – Definition of persons 'benefiting' from or 'supporting' that regime – Obligation to state reasons – Principles of legal certainty and proportionality)

In Joined Cases C-816/24 P, C-817/24 P and C-818/24 P

APPEALS under Article 56 of the Statute of the Court of Justice of the European Union, brought on 27 November 2024,

Belaruskali AAT, established in Soligorsk (Belarus), represented by E. Anevlavi, dikigoros,

appellant in Case C-816/24 P,

Ivan Ivanovich Golovaty, residing in Listopadovichi (Belarus), represented by E. Anevlavi, dikigoros,

appellant in Case C-817/24 P,

Belarusian Potash Company AAT, established in Minsk (Belarus), represented by C. Cauvin, avocate, B. Evtimov, advokat, and V. Ostrovskis, advokatas,

appellant in Case C-818/24 P,

the other parties to the proceedings being:

Council of the European Union, represented by A. Boggio-Tomasaz, B. Driessen and J. Rurarz, acting as Agents,

defendant at first instance,

supported by:

Republic of Lithuania, represented by K. Dieninis and V. Kazlauskaitė-Švenčionienė, acting as Agents,

* Language of the case: English.

intervener in the appeal,

Kingdom of Belgium, represented by C. Pochet and M. Van Regemorter, acting as Agents,

intervener at first instance (C-816/24 P),

Republic of Latvia,

intervener at first instance,

THE COURT (Tenth Chamber),

composed of J. Passer, President of the Chamber, E. Regan and B. Smulders (Rapporteur), Judges,

Advocate General: J. Kokott,

Registrar: A. Calot Escobar,

having regard to the written procedure,

having decided, after hearing the Advocate General, to proceed to judgment without an Opinion,

gives the following

Judgment

1 By their respective appeals, Belaruskali AAT, Mr Ivan Ivanovich Golovaty and Belarusian Potash Company AAT ('BPC') seek to have set aside, first (Case C-816/24 P), the judgment of the General Court of the European Union of 18 September 2024, *Belaruskali* v *Council* (T-528/22, EU:T:2024:633; 'the first judgment under appeal'); second (Case C-817/24 P), the judgment of the General Court of 18 September 2024, *Golovaty* v *Council* (T-521/22, EU:T:2024:631; 'the second judgment under appeal'); and, third (Case C-818/24 P), the judgment of the General Court o 18 September 2024, *Belarusian Potash Company* v *Council* (T-534/22, EU:T:2024:632; 'the third judgment under appeal'). By way of those judgments (together, 'the judgments under appeal'), the General Court dismissed their respective actions seeking annulment of (i) Council Implementing Decision (CFSP) 2022/881 of 3 June 2022 implementing Decision 2012/642/CFSP concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine (OJ 2022 L 153, p. 77) and Council Implementing Regulation (EU) 2022/876 of 3 June 2022 implementing Article 8a(1) of Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine (OJ 2022 L 153, p. 1) (together, 'the initial acts at issue'), and (ii) Council Decision (CFSP) 2023/421 of 24 February 2023 amending Decision 2012/642/CFSP concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine (OJ 2023 L 61, p. 41) and Council Implementing Regulation (EU) 2023/419 of 24 February 2023 implementing Article 8a of Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine (OJ 2023 L 61, p. 20), in so far as those acts (together, 'the acts at issue') concern the appellants respectively.

Legal context and background to the dispute

2 The factual and legal context of the disputes is set out in paragraphs 2 to 22 of the first judgment under appeal, paragraphs 2 to 19 of the second judgment under appeal, and paragraphs 2 to 18 of the third judgment under appeal. For the purposes of the present cases, that context may be summarised and supplemented as follows.

3 The present cases have been brought in the context of the restrictive measures adopted by the European Union since 2004 in view of the situation in Belarus with regard to the attacks, in that third country, on democracy, the rule of law and human rights, and of those restrictive measures adopted, since 2022, in view of the involvement of Belarus in the Russian aggression against Ukraine.

4 On 18 May 2006, the Council of the European Union adopted Regulation (EC) No 765/2006 concerning restrictive measures against President Lukashenko and certain officials of Belarus (OJ 2006 L 134, p. 1), the title of which was replaced, under Article 1(1) of Council Regulation (EU) No 588/2011 of 20 June 2011 (OJ 2011 L 161, p. 1), by that of 'Council Regulation (EC) No 765/2006 of 18 May 2006 concerning restrictive measures in respect of Belarus'.

5 On 23 January 2012, the Council adopted Decision 2012/36/CFSP amending Decision 2010/639/CFSP concerning restrictive measures against Belarus (OJ 2012 L 19, p. 31), recitals 3 to 5 of which stated:

> '(3) In view of the gravity of the situation in Belarus, additional restrictive measures against Belarus should be adopted.
>
> (4) The restrictions on admission and on the freezing of funds and economic resources should be applied to persons responsible for serious violations of human rights or the repression of civil society and democratic opposition, in particular persons in a leading position, and to persons and entities benefiting from or supporting the [Lukashenko] regime, in particular persons and entities providing financial or material support to the regime.
>
> (5) [Council Decision 2010/639/CFSP of 25 October 2010 concerning restrictive measures against certain officials of Belarus (OJ 2010 L 280, p. 18)] should be amended accordingly'.

6 On 15 October 2012, the Council adopted Decision 2012/642/CFSP concerning restrictive measures against Belarus (OJ 2012 L 285, p. 1), recitals 4 to 6 and 10 of which state the following:

> '(4) Measures have also been imposed against those responsible for the fraudulent elections and referendum in Belarus on 17 October 2004, for the violations of international electoral standards in the presidential elections in Belarus on 19 March 2006 and on 19 December 2010, as well as those who are responsible for severe human rights violations and the repression of peaceful demonstrators in the aftermath of those elections and that referendum.
>
> (5) Particular responsibility is borne by the officials directly involved or responsible for the fraudulent nature of the presidential elections and referendum; those responsible for organising and implementing the dissemination of falsified information through the state-controlled media; those responsible for excessive and unprovoked use of force against unarmed and peaceful protesters; those responsible for implementing the ongoing and

politically motivated administrative and criminal sanctions against large groups of representatives of the civil society, democratic opposition, [non-governmental organisations (NGOs)] and free media in Belarus, and those responsible for systematic and coordinated violation of international human rights standards and the laws of the Republic of Belarus in the administration of justice and exercising methods of coercion and intimidation against legal representatives of detainees and against other individuals.

(6) Furthermore, given the gravity of the situation, measures should also be imposed on persons in a leading position in Belarus, and on persons and entities benefiting from or supporting the [Lukashenko] regime, in particular persons and entities providing financial or material support to the regime.

…

(10) For the sake of clarity, the measures imposed by Decision 2010/639/CFSP should be integrated into a single legal instrument'.

7 On 24 February 2022, the President of the Russian Federation declared a war of aggression against Ukraine and Russian armed forces began an attack on that third country, including from the territory of Belarus.

8 On the same day, the High Representative of the Union for Foreign Affairs and Security Policy published a declaration on behalf of the European Union condemning the 'unprovoked invasion' of Ukraine by the armed forces of the Russian Federation and stated that 'the price to be paid for the involvement of Belarus in the unjustified and unprovoked military aggression being conducted against Ukraine [would] be high' and that 'those who, in Belarus, collaborate[d] in these attacks against Ukraine [were to be targeted by restrictive measures] and trade in a certain number of key sectors [was to be restricted]'.

9 Decision 2012/642, as amended by Decision 2023/421 ('Decision 2012/642'), the title of which was, in the meantime, replaced by that of 'Council Decision 2012/642/CFSP of 15 October 2012 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine', provides, in Article 4(1)(a) and (b) thereof ('criterion (a)' and 'criterion (b)', respectively):

'All funds and economic resources belonging to, owned, held or controlled by persons, entities or bodies listed in Annex I that meet any of the following criteria shall be frozen:

(a) persons, entities or bodies responsible for serious violations of human rights or the repression of civil society and democratic opposition, or whose activities otherwise seriously undermine democracy or the rule of law in Belarus, and any natural or legal persons, entities or bodies associated with such persons, entities or bodies;

(b) natural or legal persons, entities or bodies benefiting from or supporting the [Lukashenko regime]'.

10 Regulation No 765/2006, as amended by Implementing Regulation 2023/419 ('Regulation No 765/2006'), the title of which was, in the meantime, replaced by that of 'Council Regulation (EC) No 765/2006 of 18 May 2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine', lays down, in

Article 2(4) and (5) thereof, criteria for inclusion on the list of persons, entities and bodies to which the freezing of funds and economic resources applies which are the same as those set out under criteria (a) and (b), in particular being 'responsible for … the repression of civil society' in Belarus and 'benefiting from or supporting the [Lukashenko] regime'.

11 Article 1j of Regulation No 765/2006 is worded as follows:

'It shall be prohibited to directly or indirectly purchase, sell, provide investment services for or assistance in the issuance of, or otherwise deal with transferable securities and money-market instruments with a maturity exceeding 90 days, issued after 29 June 2021 by:

(a) the Republic of Belarus, its Government, its public bodies, corporations or agencies;

…'

12 Article 1k of that regulation provides:

'1. It shall be prohibited to directly or indirectly make or be part of any arrangement to make new loans or credit with a maturity exceeding 90 days, after 29 June 2021, to:

(a) the Republic of Belarus, its Government, its public bodies, corporations or agencies;

…

2. The prohibition shall not apply to loans or credits that have a specific and documented objective to provide financing for non-prohibited imports or exports of goods and non-financial services between the Union and any third State, including the expenditure for goods and services from another third State that is necessary for executing the export or import contracts.

3. The competent authority of a Member State may also grant, under such terms as it deems appropriate, an authorisation to make or be part of the loans or credits referred to in paragraph 1 if it has determined that:

(i) the activities concerned are for the purpose of providing support for the Belarusian civilian population, such as humanitarian assistance, environmental projects, and nuclear safety or the loan or credit is necessary to comply with legal or regulatory minimum reserve or similar requirements to meet solvency and liquidity criteria for financial entities in Belarus which are majority-owned by financial institutions of the Union; and

(ii) the activities concerned do not entail funds or economic resources being made available, directly or indirectly, to or for the benefit of a person, entity or body referred to in Article 2.

…'

13 On 3 June 2022, the Council adopted the initial acts at issue. It is apparent from recital 2 thereof respectively that 'in view of the gravity of the situation in Belarus and the continuing violations of human rights and repression of civil society and democratic opposition, 12 individuals and eight entities should be included in the list of natural and legal persons, entities and bodies subject to restrictive measures'.

14 By way of those acts, the appellants were included, in so far as concerns Belaruskali and BPC, on the lists reproduced in the tables set out under point B in both Annex I to Decision 2012/642 and Annex I to Regulation No 765/2006 and, in so far as concerns Mr Golovaty, on the lists contained in the tables set out under point A of both annexes (together, 'the lists in question').

15 At point 28 of the tables set out in Annex I, B, to each of the initial acts at issue, Belaruskali is included on the lists in question on the following grounds, set out in the fifth column of each table:

'OJSC Belaruskali is a state-owned enterprise and one of the biggest potash producers in the world, providing 20% of global potash exports. As such, it is a major source of revenue and foreign currency for the [Lukashenko] regime. [Alexander Lukashenko] described it as "a national treasure, pride, one of the pillars of Belarusian exports". Therefore, Belaruskali benefits from and supports the [Lukashenko] regime.

Employees of Belaruskali who took part in strikes and peaceful protests in the aftermath of the fraudulent August 2020 presidential elections in Belarus were intimidated and dismissed by the company's management. [Lukashenko] himself personally threatened to replace the strikers with miners from Ukraine. Therefore, Belaruskali is responsible for the repression of civil society in Belarus and supports the [Lukashenko] regime.'

16 As regards the inclusion of Mr Golovaty on the lists in question, point 195 in the tables set out in Annex I, A, to each of the initial acts at issue is worded as follows:

'Ivan [Golovaty] is the Director-General of the state-owned enterprise Belaruskali, which is a major source of revenue and foreign currency for the [Lukashenko] regime. He is a member of the Council of the Republic of the National Assembly and holds multiple other high positions in Belarus. He has received multiple state awards, including directly from [Alexander Lukashenko] during his career. He has been closely associated with [Lukashenko] and members of his family. He is therefore [benefiting] from and supporting the [Lukashenko] regime.

The employees of Belaruskali who took part in strikes and peaceful protests in the aftermath of the fraudulent August 2020 presidential elections in Belarus were deprived of premiums and dismissed. [Lukashenko] himself personally threatened to replace the strikers with miners from Ukraine. Ivan [Golovaty] is therefore responsible for the repression of civil society.'

17 As to the inclusion of BPC, this is supported by the following grounds in point 29 of the tables set out in Annex I, B, to each of the initial acts at issue:

'JSC [BPC] is the exporting arm of Belarusian state potash producer Belaruskali. Belaruskali is one of the largest sources of revenue for the [Lukashenko] regime. Supplies from [BPC] account for 20% of global potash exports.

The state guarantees [BPC] monopoly rights to export potassium fertilisers. Thanks to preferential treatment from the Belarusian authorities, the company earns a substantial revenue. Therefore, [BPC] benefits from and supports the [Lukashenko] regime.'

18 On 23 February 2023, the Council adopted Decision 2023/421 and Implementing Regulation 2023/419, by way of which it maintained the names of the appellants on the lists in question on the same grounds as those set out in the initial acts at issue, whilst adding, in so far as concerns

Mr Golovaty, the detail that 'furthermore, he is the Chairman of the supervisory board of JSC [BPC]' and, in so far as concerns BPC, the detail that the Belarusian State 'guaranteed' its monopoly rights to export potassium fertilisers.

The procedure before the General Court and the judgments under appeal

19 By applications lodged at the Registry of the General Court on 30 August 2022, as subsequently modified, the appellants, who were the applicants at first instance, brought actions seeking annulment of the acts at issue in so far as these concern them respectively.

20 In their actions, the appellants claimed, in particular, that the acts at issue had been adopted in disregard of the Council's obligation to state reasons. Furthermore, they challenged the lawfulness, in the light of the principle of legal certainty, of criterion (b), in so far as the scope of the terms 'Lukashenko regime', 'support', and 'benefit' were, in their submission, unclear. Moreover, they relied on errors of assessment, in so far as the Council incorrectly, in their submission, considered (i) that they benefited from and supported that regime, and (ii) as regards Belaruskali and Mr Golovaty, that they were responsible for the repression of civil society in Belarus. Lastly, the appellants took the view that the acts at issue had disproportionate repercussions and consequently infringed the principle of proportionality.

21 By the judgments under appeal, the General Court dismissed those actions in their entirety. For the purposes of the present appeals, those judgments may be summarised as follows.

22 As regards, in the first place, the alleged disregard, on the part of the Council, of its obligation to state reasons, the General Court ruled, in essence, in paragraphs 41 to 43, 209 and 210 of the first judgment under appeal, paragraphs 33 to 36, 201 and 202 of the second judgment under appeal, and paragraphs 33 to 36, 39, 118, 125 and 126 of the third judgment under appeal, that the acts at issue were reasoned to the requisite legal standard, inasmuch as the reasons set out in those acts, as referred to in paragraphs 15 to 17 of the present judgment, enabled the appellants to understand the criteria on which their inclusion on the lists in question was based, since those acts referred to the actual and specific reasons justifying such inclusion.

23 In so far as concerns the statement of reasons for the inclusion of BPC more specifically, the General Court held, in particular, in paragraphs 34 and 35 of the third judgment under appeal, that in order for the statement of reasons for the initial acts at issue to be sufficient for it to be found that that undertaking benefited from and supported the Lukashenko regime, the Council was not required to distinguish between the facts depending on whether they corresponded to the act of 'supporting' or to that of 'benefiting' from the regime inasmuch as the factual allegations could be indicative of both 'supporting' and 'benefiting' from that regime.

24 In the second place, as to the compliance with the principle of legal certainty, in particular, of criterion (b) – that is, the listing criterion relating to benefiting from or supporting the Lukashenko regime – the General Court began by recalling, in paragraphs 49 to 52 of the first judgment under appeal, paragraphs 60 to 63 of the second judgment under appeal, and paragraphs 45 to 48 of the third judgment under appeal, the lessons to be drawn from its case-law concerning that principle, the interpretation of the provisions of EU law and the Council's broad discretion in respect of restrictive measures. Furthermore, in paragraphs 53 to 55 of the first judgment under appeal, paragraphs 64 to 66 of the second judgment under appeal, and paragraphs 49 to 51 of the third judgment under appeal, the General Court ruled that

the broad wording of the listing criteria conferring a discretion on the Council could be compatible with the principle of legal certainty, whilst observing that the meaning and scope of the terms in question were to be determined by considering their usual meaning in everyday language, while also taking into account, inter alia, the historical context in which they occurred and the purposes of the rules of which they were part.

25 With the benefit of those clarifications, the General Court noted in essence, first of all, in paragraphs 56 to 59 of the first judgment under appeal, paragraphs 67 to 70 of the second judgment under appeal, and paragraphs 52 to 55 of the third judgment under appeal, that criterion (b) – which had been introduced by Decision 2012/36, recitals 3 and 4 of which stated, in that context, that in view of the gravity of the situation in Belarus, additional restrictive measures against that third country had to be adopted – was now set out in Decision 2012/642.

26 In that connection, the General Court next recalled, in paragraphs 60 and 61 of the first judgment under appeal, paragraphs 71 and 72 of the second judgment under appeal, and paragraphs 56 and 57 of the third judgment under appeal, that the restrictive measures against Belarus were initially taken and extended as a result of the continued lack of respect in that country for human rights, democracy and the rule of law, recital 6 of Decision 2012/642 stating that, in so far as concerns persons and entities benefiting from or supporting the Lukashenko regime, the objective was to target any person or entity supporting that regime, in particular – but not exclusively – by providing financial or material support thereto.

27 The General Court found, lastly, in paragraphs 62, 64 and 65 of the first judgment under appeal, paragraphs 73, 75 and 76 of the second judgment under appeal, and paragraphs 58 to 60 of the third judgment under appeal, that the Council had thus sought to increase pressure on that regime by broadening the circle of persons and entities subject to EU restrictive measures, including measures for the freezing of funds and economic resources. As to the appellants' claims that the wording of criteria (a) and (b) – namely the phrase 'Lukashenko regime', the word 'support' and the act of 'benefiting' from that regime – was unclear, the General Court ruled that those claims did not, in fact, relate to compliance with the principle of legal certainty, but rather to the application of those criteria by the Council, with the result that those claims failed to call into question the lawfulness of those criteria, which were sufficiently clear and precise as to comply with that principle.

28 In the third place, as to the line of argument alleging errors of assessment, in so far as the Council had incorrectly concluded that the appellants satisfied the requirements under criterion (b), the General Court examined and rejected that line of argument, in so far as concerns Belaruskali, in paragraphs 73 to 104 of the first judgment under appeal; in so far as concerns Mr Golovaty, in paragraphs 108 to 137 of the second judgment under appeal; and, in so far as concerns BPC, in paragraphs 70 to 106 of the third judgment under appeal.

29 As regards Belaruskali, the General Court examined in particular, first, in paragraphs 79 to 83 of the first judgment under appeal, whether the facts set out in paragraph 15 of the present judgment, which were put forward by the Council in the initial acts at issue in order to demonstrate that that undertaking met that listing criterion, were established. The General Court ruled that that was indeed the case and that the Council had not erred in finding that Belaruskali was one of the biggest potash producers in the world, which provided 20% of global potash exports and which, as such, was a major source of revenue and foreign currency for the Lukashenko regime.

30 Second, the General Court examined, on the one hand, in paragraphs 87 to 99 of the first judgment under appeal, whether those facts amounted to 'support' for the Lukashenko regime on the part of Belaruskali. The General Court held that that was indeed the case, in particular in the light of the fact, recalled in paragraphs 91 and 92 of that judgment, that Belaruskali paid dividends to the Belarusian State, for the first half of 2019, of more than 46 million Belarusian roubles (BYN) (approximately EUR 17.6 million), and therefore provided financial support to that regime, in view also of the key role that Belaruskali played in the Belarusian economy, to which paragraph 99 of that judgment refers. Furthermore, in paragraphs 94 to 96 of that judgment, the General Court rejected the argument assimilating those dividends to taxes.

31 On the other hand, in paragraphs 100 to 103 of the first judgment under appeal, the General Court ascertained whether those facts supported the conclusion that Belaruskali 'benefited' from the Lukashenko regime, which the General Court also confirmed, stating that that undertaking exercised a monopoly on the potassium fertiliser market in Belarus and had, in 2019, made a net profit of over BYN 4.797 billion (approximately EUR 1.8 billion) in that sector, which was highly regulated in that third country. In that connection, the General Court relied, in paragraph 102 of that judgment, on several articles published online which demonstrated the regime's control over both the public and private sectors and the existence of a system that rewarded loyalty to that regime.

32 In so far as concerns Mr Golovaty, the General Court examined, first, in paragraphs 108 to 116 of the second judgment under appeal, whether the facts set out in paragraph 16 of the present judgment, which were put forward by the Council in order to demonstrate that that person satisfied the requirements under criterion (b), were established. The General Court ruled that that was indeed the case, finding that the Council had not erred in considering, in that regard, that Mr Golovaty was the Director-General of Belaruskali – that is, a company representing a source of revenue for the Lukashenko regime – that he occupied several other high positions in Belarus, and that he was a close associate of President Lukashenko.

33 Second, the General Court ascertained, on the one hand, in paragraphs 120 to 129 of the second judgment under appeal, whether those facts amounted to 'support' for the Lukashenko regime on the part of Mr Golovaty. The General Court upheld that finding by holding, in particular, in paragraphs 127 and 128 of that judgment, that in his capacity as Director-General of an important company for the Belarusian economy, Mr Golovaty had been involved, since his appointment to that post in 2014, in supporting the Lukashenko regime and that his involvement in State posts, including the role he played in the National Assembly, demonstrated his directive involvement in State political and administrative structures as well as his alignment with the Belarusian authorities, accentuating his support for the regime.

34 On the other hand, in paragraphs 130 to 137 of the second judgment under appeal, the General Court examined whether those facts supported the conclusion that Mr Golovaty 'benefited' from the Lukashenko regime, which it also upheld by stating, in paragraphs 131 to 134 of that judgment, that the person concerned benefited from that regime by occupying the post of Director-General of Belaruskali, having regard to the profits generated by that undertaking and to the fact that such an economic activity was possible only with the endorsement of that regime. In paragraphs 135 and 136 of that judgment, the General Court observed, moreover, that in order to attain the position of prominent businessperson, it was necessary to belong to a restricted group of trusted persons close to that regime; since Mr Golovaty also held prestigious administrative posts and

had, in particular, been awarded a highly regarded State prize by President Lukashenko himself, he enjoyed a particularly advantageous position at the heart of the regime of President Lukashenko.

35 As regards BPC, the General Court examined, first, in paragraphs 70 to 86 of the third judgment under appeal, whether the facts set out in paragraph 17 of the present judgment, which were put forward by the Council in order to demonstrate that that undertaking satisfied the requirements under criterion (b), were established. The General Court ruled that that was indeed the case, finding that the Council had not erred in considering that that undertaking was 'the exporting arm' of Belaruskali; that its supplies accounted for 20% of global potash exports; that it had, until March 2022, enjoyed monopoly rights for the export of that product; and that it continued to receive preferential treatment on the part of the Belarusian State, which was apparent, inter alia, from the fact that, between January and July 2020 alone, its exports of potassium fertilisers stood at 1.4 billion United States dollars (USD) (approximately EUR 1.3 billion).

36 Second, the General Court ascertained, on the one hand, in paragraphs 90 to 102 of the third judgment under appeal, whether those facts supported the conclusion that BPC 'supported' the Lukashenko regime. The General Court ruled that that was indeed the case by finding, in particular, in paragraphs 92, 95, 97 and 99 of that judgment, that the activities of that undertaking made it possible for Belaruskali to export potassium fertilisers and thus to increase revenue and foreign currency for the State. The General Court also pointed to the fact that 90% of the shares in that undertaking were held by public entities, namely 48% by Belaruskali and 42% by Belarusian Railway, with the result that BPC, beyond its obligation to pay taxes, could transfer dividends to the State. Furthermore, in paragraphs 100 and 101 of that judgment, the General Court observed that the financial flows found to be provided by Belaruskali would not be possible without BPC's activities, with the result that the Council could legitimately refer to the role played by the former in the global market for potassium fertilisers in order to establish that the latter supported the Lukashenko regime.

37 In paragraph 102 of the third judgment under appeal, the General Court added that the application of restrictive measures to BPC was also intended to prevent Belaruskali from being able to circumvent the effect of the restrictive measures taken against it by exerting pressure on its 'exporting arm'.

38 Furthermore, in paragraphs 103 and 104 of the third judgment under appeal, the General Court ascertained whether the facts concerned supported the conclusion that BPC 'benefited' from the Lukashenko regime. The General Court considered that that was indeed the case, finding that the mere fact that, until March 2022, BPC held a monopoly on a market as important, from the perspective of the Belarusian economy as a whole, as the market for potassium fertilisers and for the export thereof was sufficient to conclude that such an undertaking benefited from the regime, even though that monopoly came to an end before the initial acts at issue were adopted given that, even after that date, that undertaking continued to receive preferential treatment from the Belarusian State.

39 In the fourth place, as to the line of argument, put forward by Belaruskali and Mr Golovaty respectively, alleging errors of assessment in so far as the Council, it was submitted, incorrectly found that the appellants satisfied the requirements under criterion (a), the General Court examined and rejected that line of argument, in so far as concerns Belaruskali, in paragraphs 113 to 124 of the first judgment under appeal and, in so far as concerns Mr Golovaty, in paragraphs 150 to 160 of the second judgment under appeal.

40 In the fifth and last place, in paragraphs 156 to 184 of the first judgment under appeal, paragraphs 184 to 197 of the second judgment under appeal, and paragraphs 109 to 112 of the third judgment under appeal, the General Court examined and rejected the line of argument put forward by the appellants alleging that the restrictive measures taken against them were disproportionate.

41 In so far as concerns BPC in particular, the General Court held, in paragraph 111 of the third judgment under appeal, that that undertaking had maintained that the initial acts at issue infringed the principle of proportionality in that they had an extremely negative impact not only on BPC's own interests, but also on Belarus and third countries, without, however, referring to any specific evidence to support such a position, with the result that it had failed to adduce any factual evidence in support of its claims.

Procedure before the Court of Justice and forms of order sought

42 In Case C-816/24 P, Belaruskali submits that the Court should:

– set aside the first judgment under appeal;

– annul the acts at issue, in so far as they concern Belaruskali; and

– order the Council to pay the costs both at first instance and on appeal.

43 In Case C-817/24 P, Mr Golovaty submits that the Court should:

– set aside the second judgment under appeal;

– annul the acts at issue, in so far as they concern him; and

– order the Council to pay the costs both at first instance and on appeal.

44 In Case C-818/24 P, BPC submits that the Court should:

– set aside the third judgment under appeal;

– annul the acts at issue, in so far as they concern BPC;

– order the Council to pay the costs both at first instance and on appeal; and

– order the Republic of Latvia and any other intervener to bear their own costs.

45 In all three appeals, the Council contends that the Court should:

– dismiss the appeals;

– in the alternative, should the Court decide to set aside the judgments under appeal and give final judgment itself, dismiss the application for annulment of the acts at issue; and

– order the appellants to pay the costs.

46 By documents lodged at the Registry of the Court of Justice on 5 March 2025, the Republic of Lithuania sought leave to intervene in the present cases in support of the form of order sought by the Council. By decision of the President of the Court of 3 April 2025, that application was granted.

47 On 21 November 2025, the President of the Court invited the parties to express their views on the possible joinder of the present cases for the purposes of the further course of the proceedings. By letters of 1 December 2025, the appellants informed the Court of their opposition to the joinder of those cases, stating in particular that they had not requested a hearing, with the result that a joinder to that end concerned a hypothetical situation and that a joinder ran the risk, moreover, of compromising the confidentiality of certain information. By letter of the same date, the Council stated that it was not opposed to the joinder of the present cases.

48 By decision of 3 December 2025, the President of the Court decided that it was not necessary to join the cases at that stage of the procedure.

The appeals

49 In view of the connection between them, it is appropriate to join the present cases for the purposes of the judgment, in accordance with Article 54(1) of the Rules of Procedure of the Court of Justice, bearing in mind that the objections expressed by the appellants in opposing the joinder, set out in paragraph 47 of the present judgment, relate solely to the possibility of a joinder for the purposes of the written or oral part of the procedure.

50 In Case C-816/24 P, Belaruskali raises two grounds in support of its appeal. The first ground of appeal is divided into two parts, the first alleging error of law on the part of the General Court by failing correctly to apply the principle of legal certainty to the concept of 'Lukashenko regime', for the purposes of criterion (b); the second alleging errors of assessment made when the General Court ruled that Belaruskali 'benefited' from and 'supported' that regime, for the purposes of that criterion. By its second ground of appeal, Belaruskali submits that the General Court erred in its assessment by ruling that the Council had established, to the requisite legal standard, that Belaruskali was responsible for the repression of civil society in Belarus, for the purposes of criterion (a).

51 In Case C-817/24 P, Mr Golovaty raises two grounds in support of his appeal, which are worded in a manner essentially identical to those raised by Belaruskali.

52 In Case C-818/24 P, BPC raises three grounds in support of its appeal, the first of which alleges an error of law on the part of the General Court in ruling that the Council had fulfilled its obligation to state the reasons as laid down in Article 296 TFEU. The second ground of appeal is divided into two parts, the first alleging infringement, by the General Court, of the principles of legality and legal certainty in so far as concerns the concept of 'Lukashenko regime' as well as those of 'benefit' and 'support' for the purposes of criterion (b), the second alleging infringement of the principle of proportionality. By its third ground of appeal, which is divided into six parts, BPC submits that the General Court made several errors of law and, essentially, of characterisation of the facts relating to the finding that BPC 'benefited from' and 'supported' that regime, for the purposes of criterion (b).

53 Since the arguments put forward in support of the first part of the first grounds of appeal in Cases C-816/24 P and C-817/24 P are comparable to those relied upon in the context of the first part of the second ground of appeal in Case C-818/24 P, it is appropriate to examine these together. Similarly, given that the second part of the first ground of appeal in Cases C-816/24 P and C-817/24 P is connected to the first five parts of the third ground of appeal in Case C-818/24 P, the arguments relied upon in that context will be examined together.

The first part of the first grounds of appeal in Cases C-816/24 P and C-817/24 P, and the first part of the second ground of appeal in Case C-818/24 P

Arguments of the parties

54 By the first part of the first grounds of appeal in Cases C-816/24 P and C-817/24 P, and the first part of the second ground of appeal in Case C-818/24 P, the appellants essentially submit that the General Court, first, failed to address their arguments that the concept of 'Lukashenko regime', within the meaning of criterion (b), is not in line with the requirements stemming from the principle of legal certainty and, second, disregarded that principle.

55 In that connection, first, the appellants submit, by criticising, in particular, paragraphs 55, 60 and 61 of the first judgment under appeal, paragraphs 66, 71 and 72 of the second judgment under appeal, and paragraphs 52 to 58 of the third judgment under appeal, that the General Court confined itself, in its assessment of whether the concept of 'Lukashenko regime' complied with the principle of legal certainty, to recalling the origin, historical context and objectives of the restrictive measures adopted in view of the situation in Belarus and, more specifically, those to which the appellants are subject, without explaining how those factors might serve to clarify the scope of that concept and without, as a consequence, setting out the reasons why it regarded that concept as being sufficiently clear and precise in spite of the arguments to the contrary put forward by the appellants.

56 Second, the appellants submit that the General Court erred in law by failing to find that the concept of 'Lukashenko regime' is a source of legal uncertainty. According to the appellants, it is not possible, in the absence of any definition of that concept or of clarification in that regard from the General Court, to determine which persons come within the scope of that concept and thus to identify situations in which, for the persons concerned, 'benefiting' from or 'supporting' such persons, for the purposes of criterion (b), supports the finding that, in accordance with the conditions laid down by that criterion, the persons concerned benefit from or support the 'Lukashenko regime' and therefore come within the scope of that criterion.

57 This is all the more so, in the appellants' submission, since the concept of 'Lukashenko regime' is necessarily distinct from those of 'Republic of Belarus', 'Government' and 'State (of Belarus)' or '(Belarusian) State', as used elsewhere in Decision 2012/642 and Regulation No 765/2006, a distinction which the General Court failed to take into account.

58 The appellants argue that it is apparent from Article 1j and Article 1k of Regulation No 765/2006 that several types of financial and investment operations, such as short-term loans, are still permitted, including where these are made, in particular, to the 'Republic of Belarus' as a State and 'its Government'.

59 Thus the mere fact of making payments into the budget of the Belarusian State, such as those on which the Council relied in order to justify including the appellants on the lists in question, cannot constitute support for the 'Lukashenko regime' for the purposes of criterion (b). It is submitted that to assert the opposite implies that there are no clear legal limits to the scope of that concept, and serves only to illustrate the legal uncertainty attached thereto.

60 Furthermore, even if the concept of 'Lukashenko regime' were to be understood, as recital 6 of Decision 2012/642 suggests, in the appellants' submission, as targeting persons in a leading position in Belarus, such persons would necessarily be the same as those referred to by name in Annex I to that decision on the basis of their membership of that regime. In such a scenario, there would consequently be no need to include the Republic of Belarus, the Belarusian State or its Government within that concept, since these are not listed in Annex I.

61 It follows, in the appellants' submission, that it is contrary to the principle of legal certainty to include those entities within the concept of 'Lukashenko regime'.

62 Third, BPC adds that the General Court also failed to clarify the phrases 'benefiting' from and 'supporting' the Lukashenko regime for the purposes of criterion (b).

63 The Council, supported by the Republic of Lithuania, disputes the merits of the appellants' arguments.

Findings of the Court

64 In the first place, in so far as the appellants submit that the General Court failed to address the arguments by way of which they maintained that the concept of 'Lukashenko regime', for the purposes of criterion (b), was not sufficiently clear and precise, with the result that it was contrary to the principle of legal certainty, it should be borne in mind that, in the context of an appeal, the purpose of review by the Court of Justice is, inter alia, to ascertain whether the General Court addressed, to the requisite legal standard, all the arguments put forward by the appellant, it being noted that the plea alleging that the General Court failed to address arguments relied on at first instance amounts essentially to alleging infringement of the obligation to state reasons which derives from Article 36 of the Statute of the Court of Justice of the European Union, applicable to the General Court by virtue of the first paragraph of Article 53 of that statute, and of Article 117 of the Rules of Procedure of the General Court (judgment of 13 November 2025, *PU* v *EPPO*, C-352/24 P, EU:C:2025:892, paragraph 47 and the case-law cited).

65 In that connection, according to settled case-law, the obligation of the General Court to state reasons, pursuant to the second paragraph of Article 296 TFEU and Article 36 of the Statute of the Court of Justice of the European Union, is an essential procedural requirement that must be distinguished from the question whether the reasoning is well founded (see, to that effect, judgment of 5 May 2022, *Commission* v *Missir Mamachi di Lusignano*, C-54/20 P, EU:C:2022:349, paragraph 69 and the case-law cited).

66 The obligation to state reasons does not require the General Court to provide an account which follows exhaustively and one by one all the arguments put forward by the parties to the case, since the General Court's reasoning may be implicit on condition that it enables the persons concerned to know why it has not upheld their arguments and provides the Court of Justice with sufficient material for it to exercise its power of review (judgment of 12 December 2024, *DD* v *FRA*, C-680/22 P, EU:C:2024:1019, paragraph 59 and the case-law cited).

67 In the present cases, it should be observed that the General Court examined the appellants' arguments relating to the principle of legal certainty in paragraphs 49 to 66 of the first judgment under appeal, paragraphs 60 to 77 of the second judgment under appeal, and paragraphs 45 to 62 of the third judgment under appeal, which are summarised in paragraphs 24 to 27 of the present judgment. Having carried out that examination, the General Court ruled, in particular, that those arguments failed to call into question the lawfulness of criterion (b) in the light of the principle of legal certainty, since that criterion was sufficiently clear and precise.

68 In that connection, it is true that, having recalled in that context, in particular, its case-law under which the broad wording of the listing criteria conferring a discretion on the Council may be compatible with the principle of legal certainty, and the case-law under which the meaning and scope of the terms set out in those criteria must be determined having regard to their ordinary meaning in everyday language, as well as to the context in which they occur and the purposes of the rules of which they form part, the General Court undertook an exposition, principally, of that context and those purposes without expressly addressing the various arguments put forward by the appellants calling into question the compliance of criterion (b) with the principle of legal certainty, in particular in so far as concerns the concept of 'Lukashenko regime'. The General Court in fact found that those arguments '[did] not relate to compliance with the principle of legal certainty, but rather to the application of [that criterion] by the Council'.

69 However, while the General Court did not reject each of those arguments individually, it nevertheless examined, in each of the actions before it, the complaint in support of which those arguments had been advanced and, in each instance, rejected that complaint by reference to its case-law, cited in the preceding paragraph, all whilst having regard to the context in which criterion (b) is used and the purposes of the rules of which it forms part.

70 It may already be inferred from the reference to that case-law that the arguments in question were rejected on the ground that the scope of criterion (b) can be determined by means of the methods of interpretation to which that case-law refers.

71 Above all, however, such a ground for rejecting the arguments of the parties is clear from a combined reading of that part of the General Court's reasoning with that relating to the application, by the Council, of criterion (b), which is set out, in particular, in paragraphs 84 to 104 of the first judgment under appeal, paragraphs 117 to 137 of the second judgment under appeal, and paragraphs 87 to 106 of the third judgment under appeal.

72 Indeed, such a combined reading reveals that, in order to substantiate its decision that criterion (b) is sufficiently clear and precise as to comply with the principle of legal certainty in so far as concerns the concept of 'Lukashenko regime', the General Court essentially found that it was possible, by reference to the usual meaning of that concept in everyday language, to determine whether a person benefited from or supported the 'Lukashenko regime'.

73 In that context, it must be pointed out that it is clear from paragraphs 88 and 92 of the first judgment under appeal that the General Court relied on the financial support provided by Belaruskali to the 'budget of Belarus' and the fact that it paid dividends to the 'Belarusian State', which are 'therefore at the disposal of the Lukashenko regime', as elements capable of characterising support for that regime.

74 Furthermore, it is clear from paragraphs 121 and 125 to 127 of the second judgment under appeal, read in conjunction, that in order to find that Mr Golovaty supported that regime, the General Court took into account those payments made by Belaruskali to the 'State', while Mr Golovaty exercised functions which conferred on him the power to manage that entity and to which he had been appointed by President Lukashenko.

75 Moreover, in order to find that BPC benefited from and supported that regime, the General Court referred, in paragraphs 95 and 104 of the third judgment under appeal, to the dividends that BPC might pay to the 'State' and to the preferential treatment that it received from the 'Belarusian State'.

76 Consequently, in each of the judgments under appeal, the General Court found, in the factual circumstances under its assessment, that there was a link between the concept of 'Lukashenko regime' and the entity benefiting from or responsible for the advantages to which paragraphs 73 to 75 of the present judgment refer, namely, in the present case, the '(Belarusian) State' or 'State (of Belarus)', inasmuch as the fact that the appellants afforded such advantages to – or indeed received them from – that entity was to be viewed as establishing either that they benefited from or supported the 'Lukashenko regime', with the result that the General Court held that that entity fell within the scope of that concept.

77 The appellants could therefore infer that the General Court had found that the concept of 'Lukashenko regime' was sufficiently clear and precise for it to be possible, in the circumstances of the case and in line with the principle of legal certainty, to determine the scope of that concept and, in so doing, the General Court had, implicitly but necessarily, rejected the position defended by the appellants that the actions taken for or by the Belarusian State could not be taken into account in establishing that the parties concerned benefit from or support the Lukashenko regime.

78 It follows that the General Court did not vitiate the judgments under appeal by an infringement of the obligation to state reasons when it rejected the appellants' arguments alleging infringement of the principle of legal certainty by criterion (b) in that the concept of 'Lukashenko regime' was not sufficiently precise.

79 As regards, in the second place, the question whether the General Court disregarded that principle in rejecting those arguments, it should be recalled that, according to settled case-law, the principle of legal certainty requires, on the one hand, that the rules of law be clear and precise and, on the other, that their application be foreseeable for those subject to the law, in particular where they may have adverse consequences. That principle requires, inter alia, that legislation must enable those concerned to know precisely the extent of the obligations imposed on them, and those persons must be able to ascertain unequivocally their rights and obligations and take steps accordingly (judgment of 4 October 2024, *Lithuania and Others* v *Parliament and Council (Mobility package)*, C-541/20 to C-555/20, EU:C:2024:818, paragraph 158 and the case-law cited).

80 Nevertheless, those requirements cannot be understood as meaning that the legislature or the Courts of the European Union must, in the context of a norm that the legislature adopts and those Courts interpret, refer to the various specific hypotheses in which an abstract norm may apply, given that those hypotheses cannot all be determined in advance (judgment of 1 August 2025, *Timchenko* v *Council*, C-703/23 P, EU:C:2025:608, paragraph 33 and the case-law cited).

81 It is also clear from the case-law of the Court of Justice that it cannot be considered that there has been infringement of the principle of legal certainty on the sole ground that the Courts of the European Union must interpret a provision of general application by resorting, where appropriate, to methods of interpretation other than a literal interpretation of that provision (see, to that effect, judgment of 2 September 2021, *Irish Ferries*, C-570/19, EU:C:2021:664, paragraph 167).

82 In the present cases, as is clear, in particular, from paragraphs 72 and 77 of the present judgment, the General Court held, in essence, that it was possible to interpret criterion (b), including the concept of 'Lukashenko regime' that it encompasses, by reference to its usual meaning in everyday language, in accordance with the principle of legal certainty as referring, in the circumstances characterising the cases at hand, financial operations carried out for the Belarusian State or advantages afforded by the latter, which transactions or advantages could, in those circumstances, be attributed to the Lukashenko regime.

83 In doing so, and contrary to what the appellants maintain, the General Court could find that that criterion, thus interpreted, complied with the principle of legal certainty. As is clear from paragraph 80 of the present judgment, it was not required, moreover, to refer to any other specific hypotheses in which that criterion and, in particular, the concept of 'Lukashenko regime', could be applied, and even less to furnish an abstract definition of that concept.

84 That finding is not invalidated, first, by the appellants' argument that the concept of 'Lukashenko regime' is necessarily distinct from those of 'Belarusian State', 'Republic of Belarus' or that of its 'Government' and therefore cannot overlap with the latter concepts without becoming a source of ambiguity and legal uncertainty.

85 It is in fact common that several concepts, each with a separate meaning, be applicable to one person or entity, without such a circumstance being capable, per se, of calling into question the clarity or precision of those concepts. This is the case for the concepts referred to in the preceding paragraph, in so far as, as the Council correctly points out, in a third country like Belarus, the circle of persons who are members of the Lukashenko regime and the circle of persons who control the Belarusian State and/or make up the government thereof necessarily overlap.

86 The fact that Articles 1j and 1k of Regulation No 765/2006 authorise certain financial operations involving the Republic of Belarus and its government has no bearing in that regard, since the purpose of those provisions is not to draw a distinction between those entities and the concept of 'Lukashenko regime', but rather to specify the conditions under which financial operations involving those entities in particular are prohibited or authorised with a view to restricting 'access [for the Belarusian Government] to Union capital markets', as follows from recital 8 of Council Decision (CFSP) 2021/1031 of 24 June 2021 amending Council Decision 2012/642/CFSP concerning restrictive measures in view of the situation in Belarus (OJ 2021 L 224I, p. 15).

87 Second, the appellants' argument that the Belarusian State and its government do not fall within the scope of the concept of 'Lukashenko regime', since it covers only those persons included on the lists in question on the grounds of their membership of that regime, which is not the case for that State or its government, also cannot succeed, inasmuch as such an argument cannot, in any event, call into question the reality of the overlap, discussed in paragraph 85 of the present judgment, between the circle of persons who are members of that regime and the circle of persons who control that State and/or make up the government thereof.

88 Consequently, the appellants have failed to demonstrate how the General Court disregarded the principle of legal certainty by finding that the financial operations and the advantages involving the Belarusian State, referred to in paragraph 82 of the present judgment, could validly be taken into consideration for the purposes of criterion (b), since they serve to establish the existence of benefit from or support for the Lukashenko regime.

89 In the third and last place, in so far as BPC maintains – without, moreover, formulating specific arguments in support of the allegation – that the General Court failed to clarify the scope of the verbs 'benefiting' from and 'supporting' the Lukashenko regime, as they appear in the wording of criterion (b), suffice it to observe that the General Court stated the meaning that it attributed to those verbs in the context of its examination, in paragraphs 87 to 106 of the third judgment under appeal, of the specific application of that criterion to the facts on which the Council had relied against BPC, with the result that BPC's complaint is based on a misreading of that judgment and is, as a consequence, unfounded.

90 In those circumstances, it must be found that the first part of the first grounds of appeal in Cases C-816/24 P and C-817/24 P, and the first part of the second ground of appeal in Case C-818/24 P, are unfounded.

The second part of the first grounds of appeal in Cases C-816/24 P and C-817/24 P, and the first, second, third, fourth and fifth parts of the third ground of appeal in Case C-818/24 P

Arguments of the parties

91 By the second part of the first grounds of appeal in Cases C-816/24 P and C-817/24 P, and the first, second, third, fourth and fifth parts of the third ground of appeal in Case C-818/24 P, the appellants submit that the General Court made several errors in its assessment of the facts and the evidence along with several errors of law, in so far as it found that those facts and evidence served to establish that they 'benefited' from or 'supported' the Lukashenko regime, for the purposes of criterion (b).

92 In that connection, Belaruskali and Mr Golovaty object, first, to the fact that the General Court relied, in paragraph 102 of the first judgment under appeal and paragraph 134 of the second judgment under appeal, on press articles on the economic situation in Belarus which, they submit, did not concern them individually. Furthermore, one of the articles referred to, which was dated 8 December 2021 and retrieved from the website www.cepa.org, never formed part of the case file before the General Court, which infringed their right to effective judicial protection. Moreover, in paragraph 103 of the first judgment under appeal and paragraph 132 of the second judgment under appeal, the General Court incorrectly, it is submitted, held that Belaruskali was the sole producer of potassium fertilisers in Belarus and that it benefited from a monopoly in that sector.

93 Second, Belaruskali and Mr Golovaty claim that the facts relied upon against them do not constitute conduct specific to them which may be viewed to establish that they benefit from or support the Lukashenko regime.

94 In that connection, neither Belaruskali's alleged monopoly over the production of potassium fertilisers in Belarus, nor the fact that the undertaking is owned by the Belarusian State, as observed in paragraphs 100 and 103 of the first judgment under appeal, can – be it alone or cumulatively – constitute forms of 'benefit' from or 'support' for that regime.

95 The same may be said in respect of Mr Golovaty, it is argued, on account of the fact, on which the General Court relied in paragraphs 113 and 114 of the second judgment under appeal, that he was the Director-General of Belaruskali and that he 'occupies several other high positions in Belarus'.

96 Furthermore, Belaruskali criticises the General Court's assessment, set out in paragraphs 99 and 101 of the first judgment under appeal, that its role in the Belarusian economy and the fact that it belongs to a sector of the economy that is a source of significant revenue for the Lukashenko regime justify its inclusion on the lists in question under criterion (b).

97 Mr Golovaty adds that his activities as a prominent businessperson in the Belarusian economy, the fact of being closely connected to Mr Lukashenko as well as being an actor allegedly 'aligned with the Belarusian authorities', as noted in paragraphs 115, 128 and 135 of the second judgment under appeal, also cannot justify his inclusion on the lists in question.

98 BPC disputes, first, the General Court's finding, in paragraphs 81 and 82 of the third judgment under appeal, that it enjoyed a monopoly for the export of potassium fertilisers at the time when the acts at issue concerning BPC were adopted, which monopoly in fact expired in March 2022; and the finding, in paragraphs 83 to 86 and paragraphs 103 and 104 of the third judgment under appeal, that it received 'preferential treatment' from the Belarusian State in that it had been one of the first undertakings to obtain a licence to export potassium fertilisers. BPC argues that neither the obtention of public awards or concessions, nor the fact that an economic sector is regulated, is sufficient for it to be found that an undertaking benefits from or supports a regime.

99 Furthermore, in paragraphs 70 to 77, 99 and 101 of the third judgment under appeal, the General Court incorrectly held – while according, in that context, a disproportionate weight to the evidence put forward by the Council – that BPC was the 'exporting arm' of Belaruskali, whereas they are, in fact, two separate entities. In doing so, the General Court incorrectly, it is submitted, relied not on the individual conduct of BPC, but on that of Belaruskali.

100 Second, BPC submits that the elements on which the General Court relied with regard to it in paragraph 95 of the third judgment under appeal – namely that it is owned by the Belarusian State and that it has 'links' with Belaruskali, with the result that it 'may' pay dividends to the public entities in that third country – cannot be such as to demonstrate its financial support to the Lukashenko regime, in the absence of evidence of actual payment of such dividends by BPC. The same applies to the fact, referred to in paragraph 97 of the third judgment under appeal, that that company pays taxes, since this is an obligation for every taxable person.

101 Moreover, in order to rule that BPC provided financial support to that regime, the General Court relied, it is submitted, in paragraphs 100 to 102 of that judgment, not on the personal conduct of that company – as is required, however, under criterion (b) – but rather on Belaruskali's turnover, thereby incorrectly attributing the activities of the latter company to BPC.

102 The Council contends, as a preliminary point, that, by way of certain of its arguments, namely those relating to the absence of a monopoly or of preferential treatment along with the nature of its links with Belaruskali, BPC is in fact asking that the Court of Justice carry out a fresh

assessment of the facts, and that those arguments are therefore inadmissible at the appeal stage. As to the substance, the Council, supported by the Republic of Lithuania, disputes the merits of all of the arguments put forward by the appellants.

Findings of the Court

103 It should be recalled that, under Article 256 TFEU and Article 58 of the Statute of the Court of Justice of the European Union, an appeal is to be limited to points of law. The General Court alone has jurisdiction to establish and assess the relevant facts and to evaluate the evidence. The appraisal of those facts and the assessment of that evidence does not, therefore, save where they have been distorted, constitute a point of law which is subject, as such, to review by the Court of Justice on appeal. Conversely, the Court of Justice has jurisdiction under Article 256 TFEU to review the legal characterisation of those facts by the General Court and the legal conclusions which it has drawn from them (judgment of 1 August 2025, *Timchenko* v *Council*, C-703/23 P, EU:C:2025:608, paragraph 24 and the case-law cited), and to ascertain whether the rules relating to the burden of proof and the taking of evidence have been complied with (see, to that effect, judgment of 29 November 2018, *Bank Tejarat* v *Council*, C-248/17 P, EU:C:2018:967, paragraph 37 and the case-law cited).

104 Furthermore, any distortion must, according to settled case-law, be clear from the documents in the case, without there being any need to carry out a new assessment of the facts and the evidence. To that end, an appellant must indicate precisely the evidence alleged to have been distorted by the General Court and show the errors of appraisal which, in its view, led to that distortion (judgment of 25 July 2018, *Spain* v *Commission*, C-588/17 P, EU:C:2018:607, paragraph 35 and the case-law cited).

105 In the present case, as regards, in the first place, the appellants' claims, as summarised in paragraphs 92, 98 and 99 of the present judgment, it should be observed that those claims seek essentially to object to the findings and factual assessments made by the General Court regarding the functioning of the Belarusian economy, the appellants' position in that economy, the interrelated economic activities of Belaruskali and BPC, as well as the economic, financial and personal relationships between the appellants and the Lukashenko regime.

106 It follows that, pursuant to the case-law of the Court of Justice recalled in paragraph 103 of the present judgment, those claims are admissible only in so far as, by way thereof, the appellants seek not to obtain from the Court of Justice a fresh assessment of the evidence produced before the General Court, but rather to claim that the latter distorted that evidence or disregarded the rules on the taking of evidence.

107 In so far as concerns, first, the claims made by Belaruskali and Mr Golovaty, set out in paragraph 92 of the present judgment, these are inadmissible, inasmuch as they ask that the Court of Justice carry out a fresh assessment of the evidence.

108 In any event, it is clear, first of all, in so far as those claims concern the press articles referred to in paragraph 102 of the first judgment under appeal and paragraph 134 of the second judgment under appeal, and supposing that it is appropriate to understand those claims as alleging distortion on the part of the General Court, that Belaruskali and Mr Golovaty have failed to state in what way the latter distorted the content or scope of those articles, with the result that those claims are also inadmissible.

109 Those appellants in fact confine themselves to claiming, in that context, that those articles do not 'concern [them] individually', a claim which does not, however, contradict the General Court's assessment, contained in those paragraphs, that those articles 'demonstrate that, under the regime of President Lukashenko, the Belarusian economy is characterised by the regime's control over both the public and private sectors and by a system that rewards loyalty to the regime'.

110 Next, in so far as Belaruskali and Mr Golovaty appear to claim that the General Court infringed the rules on the taking of evidence on the ground that one of the articles referred to in paragraph 108 of the present judgment, namely that which the General Court mentioned as 'the article published on the website "cepa.org" on 8 December 2021', did not form part of the case file, that claim has no basis in fact and is, therefore, unfounded.

111 Suffice it to note, as the Council correctly states, that there was only one article retrieved from that website amongst the items of evidence submitted by that institution before the General Court, which article was dated 30 July 2020. While it is therefore true that the General Court was mistaken, in the first and second judgments under appeal, as to the date of that article, that document was indeed on the case file submitted to the General Court.

112 Lastly, in so far as Belaruskali and Mr Golovaty claim that the General Court erred in holding that Belaruskali was 'the sole producer of potassium fertilisers in Belarus' and that there existed 'a monopoly exercised by [Belaruskali]', it must be held that that criticism is well founded.

113 Indeed, while it is common ground, as the Council stated in the grounds justifying the inclusion of that undertaking on the lists in question and as the General Court held in paragraphs 80 and 83 of the first judgment under appeal as well as in paragraph 110 of the second judgment under appeal, that Belaruskali is 'one of the biggest potash producers in the world', nevertheless, neither those grounds nor any item of evidence presented by the Council before the General Court enabled the latter to find, as it did in paragraphs 100 and 103 of the first judgment under appeal and paragraphs 130 and 132 of the second judgment under appeal, that that undertaking was the sole producer of potassium fertilisers in Belarus and exercised a monopoly on that market in that third country.

114 Moreover, contrary to what the Council contends in its rejoinder, the latter paragraphs in the first and second judgments under appeal cannot be read as relating, in fact, to the monopoly exercised, until March 2022, by BPC on the market for the export of potassium fertilisers.

115 It follows that the General Court vitiated its examination with a distortion of evidence.

116 That said, the complaint, whilst well founded, is nonetheless ineffective. It is, in fact, directed against a ground which is but one amongst those on which the General Court relied in finding, in paragraphs 103 and 104 of the first judgment under appeal and paragraph 137 of the second judgment under appeal, that the Council did not err in considering that Belaruskali and Mr Golovaty benefited from the Lukashenko regime, for the purposes of criterion (b). As shall be set out in paragraphs 123 to 125 and 129 to 131 of the present judgment, those other grounds, criticised in vain, are sufficient to support that finding.

117 Second, as regards BPC's claims, summarised in paragraphs 98 and 99 of the present judgment, these are also inadmissible, inasmuch as they ask that the Court carry out a fresh assessment of the evidence produced before the General Court, within the meaning of the case-law recalled in paragraph 103 of the present judgment.

118 In any event, even if those claims were to be understood as seeking to argue that the General Court distorted certain items of evidence, they must be rejected as unfounded.

119 In fact, on the one hand, as regards the monopoly rights from which BPC benefited, the General Court clearly acknowledged that that monopoly ended in March 2022, as it expressly noted in paragraphs 81 and 82 of the third judgment under appeal, while stating, in paragraph 83 of that judgment, that BPC continued to receive preferential treatment from the Lukashenko regime, in particular in that, once its monopoly had ended, it was amongst the first undertakings to obtain a licence to export potassium fertilisers.

120 In that context, contrary to what BPC appears to claim by misreading the third judgment under appeal in that regard, the General Court did not find that the fact that an undertaking is granted, by that regime, an export licence in a regulated market necessarily involved preferential treatment, but held only that that was so in the circumstances of the case in point, by treating the obtention of such a licence by BPC as an extension of the long-standing monopoly which it had previously enjoyed. That continuity in the preferential treatment which BPC thus received was, moreover, expressly mentioned in paragraph 104 of the third judgment under appeal. That assessment of the facts, which falls within the sole jurisdiction of the General Court, is not vitiated by any distortion.

121 On the other hand, BPC has failed to demonstrate any distortion on the part of the General Court in so far as the latter confirmed, in particular in paragraph 77 of the third judgment under appeal, that the Council had correctly considered that BPC was the 'exporting arm' of Belaruskali, which capacity it was able to infer from the close corporate and business ties between those two undertakings, which were referred to in paragraphs 73 to 76 of that judgment and not disputed by BPC, bearing in mind that the General Court expressly recognised, in paragraph 74 of that judgment, that '[BPC] and Belaruskali are separate entities'.

122 In the second place, in so far as concerns the appellants' submissions referred to in paragraphs 93 to 97, 100 and 101 of the present judgment, these consist in claiming, essentially, that the General Court erred in its characterisation by finding that the facts on which the Council had relied against the appellants were sufficient for it to be considered that they 'benefited' from or 'supported' the Lukashenko regime.

123 As regards, in that connection, first, the claim – which is essentially put forward by all three appellants – that the General Court failed to identify conduct specific to them in order to make such a finding, whereas only conduct attributable to them individually can characterise 'benefiting' from or 'supporting' that regime for the purposes of criterion (b), suffice it to note that that claim rests on a misreading of the judgments under appeal and is, as a consequence, unfounded.

124 First of all, as regards Belaruskali, the General Court relied (i) in paragraphs 92 and 97 of the first judgment under appeal, on the dividends that that undertaking paid to the Belarusian State in order to find that it was 'supporting' the Lukashenko regime, and (ii) in paragraph 101 of that judgment, on the significant revenue that Belaruskali had been able to generate in a highly regulated sector in Belarus, in order to find that it was 'benefiting' from that regime; the General Court pointed out, in paragraph 102 of that judgment, that the Belarusian economy was characterised by the regime's control over both the public and private sectors and by a system that rewarded loyalty to the regime. Those elements undoubtedly involve conduct specific to Belaruskali.

125 Next, in so far as concerns Mr Golovaty, the General Court also took note of conduct specific to him, inferring, on the one hand, in paragraphs 127 to 129 of the second judgment under appeal, his support for the Lukashenko regime from the fact that, in particular, when he was appointed to the post of Director-General of Belaruskali, he was specifically instructed by Lukashenko himself to increase the support provided by that undertaking, including as a source of foreign currency earnings, to Belarus, and from Mr Golovaty's activities in the context of his involvement as a person holding several high-level State positions in Belarus. On the other hand, in paragraph 136 of that judgment, the General Court held that Mr Golovaty benefited from that regime since, more specifically, he personally held such prestigious posts and, more generally, he benefited from his affiliations and responsibilities within the regime.

126 Lastly, in so far as concerns BPC, the General Court admittedly took into consideration corporate and business links that existed between BPC and Belaruskali as well as its position as the 'exporting arm' of the latter in order to find, in paragraph 101 of the third judgment under appeal, that 'the … activities [of BPC] are closely linked to Belaruskali' and that the Council could 'legitimately refer to the role played by [that undertaking] in the global market for potassium fertilisers' in order to establish that BPC supported the Lukashenko regime. That said, it is indeed, and quite clearly, 'the … activities [of BPC]' itself that, in the General Court's findings, constituted such support. Similarly, in order to establish that BPC 'benefited' from that regime, the General Court referred, in paragraph 104 of that judgment, to the preferential treatment that that undertaking had itself received.

127 As regards, second, the appellants' submissions set out in paragraphs 96, 97 and 100 of the present judgment, it must be held as follows.

128 Belaruskali and Mr Golovaty essentially submit that belonging to a sector of the economy that is a source of significant revenue for the Lukashenko regime and/or being a prominent businessperson and closely associated with President Lukashenko cannot be regarded as elements that meet criterion (b) but, at the very most, could have met other criteria for inclusion on the lists of persons subject to restrictive measures, set out in other decisions and regulations which are irrelevant in the present case.

129 It is, however, clear that that line of argument is based on a misreading of the first and second judgments under appeal and is therefore unfounded, inasmuch as the General Court did not simply rely on the role or position of Belaruskali or Mr Golovaty in the Belarusian economy and their links with the Lukashenko regime, but rather took into consideration an accumulation of facts, as reported by the Council, which included not only those facts relating to the circumstances to which those appellants refer, but also those facts relating to the activities of the latter, as set out in paragraphs 124 and 125 of the present judgment, in order to find that the Council did not err in considering that they benefited from and supported that regime.

130 It should, moreover, be added that, contrary to what Belaruskali and Mr Golovaty appear to submit, there is nothing to rule out the possibility that one and the same person come under more than one criterion for inclusion on the lists of persons subject to restrictive measures (see, to that effect, judgment of 1 August 2025, *Timchenko* v *Council*, C-703/23 P, EU:C:2025:608, paragraph 49).

131 In those circumstances, the General Court could correctly find, in paragraph 104 of the first judgment under appeal and paragraphs 129 and 137 of the second judgment under appeal, that the Council did not err in considering that Belaruskali and Mr Golovaty 'benefited' from and 'supported' the Lukashenko regime, within the meaning of criterion (b).

132 As for BPC, it submits that the General Court erred in law by inferring financial support, on the part of BPC, for the Lukashenko regime, from (i) the finding, in paragraph 97 of the third judgment under appeal, that it pays taxes calculated, in particular, on the basis of the revenue that it earns from its export activities and (ii) the mere fact, referred to in paragraph 95 of that judgment, that it 'may' pay dividends to public entities in Belarus. In BPC's submission, the General Court did not rely, to that end, on evidence establishing that such payments were actually made.

133 In that connection, it should be observed, first, that the General Court noted, in paragraph 97 of the third judgment under appeal, that in order to establish that BPC supported the Lukashenko regime, 'the Council [had] not [relied] solely on the fact that [BPC] complied with its obligation to pay tax, but also [on its] support for the regime[, which] takes the form of high levels of revenue and international currency as well as dividends'. However, in paragraph 100 of that judgment, the General Court referred solely to the taxes paid to the Belarusian State not by BPC but by Belaruskali, stating that those taxes went 'beyond the statutory obligation applicable to all Belarusian taxpayers', having regard to the significant turnover that it generated, and whilst pointing out that 'such financial flows would not be possible without the [export] activities [of BPC]'.

134 Consequently, the complaint that the General Court incorrectly found that the mere fact that BPC satisfied its statutory obligation to pay taxes was sufficient to establish that it supported the Lukashenko regime is clearly based on a misreading of the third judgment under appeal in three respects. First of all, as to the taxes paid by BPC, the General Court attached only secondary importance thereto by comparison to the support that BPC provided as a purveyor of revenues, international currency and dividends to the Belarusian State. Next, as to the remainder, the General Court took into account only the taxes paid by Belaruskali. Lastly, it held that the amount of those taxes went beyond the amount due by other Belarusian taxpayers in the context of their tax obligations.

135 Second, in so far as BPC submits that, in paragraph 95 of the third judgment under appeal, the General Court incorrectly held that the mere possibility that BPC might pay dividends to the Lukashenko regime constituted financial support to that regime, without establishing that such payments actually occurred, that part is again based on a misreading of that judgment.

136 It should be pointed out that the General Court referred to the possibility that dividends might be paid only after it had observed, again in paragraph 95, that 90% of the shares in BPC were held by public entities, 48% of which by Belaruskali, which was itself a State-owned undertaking. That observation must, in turn, be read in conjunction with the findings made in paragraphs 97 and 100 of the third judgment under appeal, mentioned in paragraph 133 of the present judgment, from which it is apparent, in essence, that BPC's activity of exporting potassium fertilisers allows the Lukashenko regime to have, in particular, 'high levels of revenue and international currency', which BPC does not dispute, moreover, at least not in any detail.

137 In those specific circumstances, the General Court did not err in finding, in paragraph 105 of the third judgment under appeal, that BPC was a source of revenue for the Lukashenko regime and thereby supported that regime, irrespective of whether, in that connection, those revenues were ultimately received by that regime in the form of taxes, dividends or otherwise, including, as the case may be, through the intermediary of Belaruskali (see, to that effect, judgment of 3 July 2025, *Grodno Azot and Khimvolokno Plant* v *Council*, C-326/24 P, EU:C:2025:522, paragraph 56).

138 It follows that BPC's arguments, set out in paragraph 132 of the present judgment, must also be rejected as unfounded.

139 In the light of the foregoing considerations, the second part of the first grounds of appeal in Cases C-816/24 P and C-817/24 P and, accordingly, those grounds in their entirety, along with the first, second, third, fourth and fifth parts of the third ground of appeal in Case C-818/24 P, must be rejected.

The second grounds of appeal in Cases C-816/24 P and C-817/24 P

Arguments of the parties

140 By their respective second grounds of appeal in Cases C-816/24 P and C-817/24 P, Belaruskali and Mr Golovaty dispute, in essence, the General Court's interpretation, in the first and second judgments under appeal, of criterion (a) and, in particular, the concepts of 'repression' and 'civil society'.

141 They submit, first, that the concept of 'civil society' includes only NGOs with formal statutes, thereby excluding individual workers on strike or an informal strike committee. The Council failed, it is submitted, to identify civil society organisations against which Belaruskali and Mr Golovaty committed acts of repression. Second, they are of the view that the concept of 'repression' does not extend to the internal activities of an employer, such as Belaruskali, in the field of labour law. Third, it is submitted that the repressive actions taken by third-party entities cannot justify the inclusion of Belaruskali and Mr Golovaty on the lists in question.

142 The Council, supported by the Republic of Lithuania, disputes those arguments.

Findings of the Court

143 Given that, as is clear from paragraph 139 of the present judgment, the first grounds of appeal in Cases C-816/24 P and C-817/24 P must be rejected in their entirety, the respective second grounds raised by Belaruskali and Mr Golovaty in those cases, each claiming that the General Court erred in its assessment of the grounds justifying their inclusion on the lists in question on the basis of criterion (a), must be rejected as ineffective, in so far as those grounds of appeal, were they well founded, could not lead to the first and second judgments under appeal being set aside, since the General Court's finding that the Council had legitimately included Belaruskali and Mr Golovaty on the lists in question on the basis of criterion (b), which finding is criticised in vain by their respective first grounds of appeal in those cases, is sufficient to justify the operative part of those two judgments (see, to that effect, judgment of 1 August 2025, *Timchenko* v *Council*, C-702/23 P, EU:C:2025:605, paragraph 48 and the case-law cited).

The first ground of appeal in Case C-818/24 P

Arguments of the parties

144 In support of its first ground of appeal in Case C-818/24 P, BPC submits that the General Court erred in law, in paragraphs 32 to 36 of the third judgment under appeal, in its assessment of the scope of the obligation to state reasons laid down in Article 296 TFEU.

145 In that connection, BPC argues that the Council simply reiterated, '*en bloc*', a collection of reasons intended to justify BPC's inclusion on the lists in question on the basis of criterion (b), whereas that criterion comprises two separate listing criteria, namely that relating to 'benefiting' from and that relating to 'supporting' the Lukashenko regime. It follows, in BPC's submission, that the General Court erred in law by finding that the Council was not necessarily required to have regard to such a distinction in order to justify including BPC on the lists in question, in so far as 'the factual allegations [could] be indicative of both "supporting" and "benefiting" from that regime'.

146 The Council, supported by the Republic of Lithuania, disputes BPC's arguments.

Findings of the Court

147 It should be recalled that, according to settled case-law, the purpose of the obligation to state the reasons on which an act adversely affecting an individual is based, which is a corollary of the principle of respect for the rights of the defence, is, first, to provide the person concerned with sufficient information to make it possible to ascertain whether the act is well founded or whether it is vitiated by a defect which may permit its legality to be contested before the Courts of the European Union and, second, to enable those Courts to review the legality of that act. The question whether the statement of reasons for an act is sufficient must be assessed not only with regard to its wording, but also to its context and to all the legal rules governing the matter in question, such that the reasons given for a measure adversely affecting a person are sufficient if that measure was adopted in a context which was known to that person and which enables the latter to understand the scope of the measure concerning that person (see, to that effect, judgment of 3 July 2025, *Grodno Azot and Khimvolokno Plant* v *Council*, C-326/24 P, EU:C:2025:522, paragraphs 41 and 42 and the case-law cited).

148 In that case, the General Court found, in essence, that the grounds for including BPC on the lists in question, on which the Council relied on the basis of criterion (b), as recalled in paragraph 17 of the present judgment, enabled BPC readily to understand the criteria on which its inclusion on those lists was based, and that they therefore constituted a sufficient statement of reasons in support of that inclusion.

149 No criticism can be made of that assessment, in so far as, while that statement of reasons makes no express distinction between the grounds depending on whether they seek to demonstrate that the person concerned 'benefits' from or 'supports' the Lukashenko regime, it is nevertheless clear that, in the initial acts at issue, that statement of reasons is clearly structured in such a way as to reflect that distinction. As is clear from paragraph 17 of the present judgment, as regards BPC, the statement of reasons set out in point 29 of each of the tables annexed to those acts comprises two

indents referring respectively and clearly to the fact that that company (i) 'supports' and (ii) 'benefits' from that regime. Thus, contrary to what BPC submits, the Council's statement of reasons refers to that distinction.

150 In those circumstances, it is not necessary to examine the merits of the General Court's assessments set out in paragraphs 34 and 35 of the third judgment under appeal, according to which, in essence, the Council was not required, in the case at hand, to make such a distinction in order to comply with its obligation to state reasons.

151 The first ground of appeal in Case C-818/24 P must therefore be rejected as unfounded.

The second part of the second ground of appeal in Case C-818/24 P

Arguments of the parties

152 By way of the second part of the second ground of appeal in Case C-818/24 P, BPC submits that the General Court erred in law in the context of its review, conducted in paragraphs 109 to 112 of the third judgment under appeal, of the proportionality of the restrictive measures taken against BPC.

153 In that connection, BPC maintains, first of all, that the General Court erred in holding that the Council has 'a broad discretion' in the field of the common foreign and security policy, which includes restrictive measures.

154 Next, BPC submits that the General Court erred in finding that it had failed to produce specific evidence in support of its line of argument that the application of the restrictive measures taken against it infringed the principle of proportionality, and all the more so given that this amounts to a reversal of the burden of proof which rests, in fact, with the Council. BPC claims, in that context, to have produced before the General Court substantial and specific evidence demonstrating that the economic sectors in which it carries on its business activities, namely the export of potassium fertilisers, would suffer severe, potentially irreparable harm on a global scale as a result of those measures, in breach of the principle of proportionality.

155 Lastly, the General Court failed, in BPC's submission, to examine, in its assessment of compliance with that principle, the question whether the objective pursued by the restrictive measures taken against BPC could have been attained by other, less restrictive measures. BPC argues that that objective had already been broadly attained through the measure for the freezing of assets, to which Belaruskali was subject.

156 Consequently, had the General Court correctly applied the criterion of proportionality, it would have found that the restrictive measures taken against BPC were manifestly disproportionate by comparison with the intended objective, by disproportionately affecting global trade in fertilisers, which is widely recognised as being an essential sector of the global economy and, in particular, of the economy of African and other developing countries.

157 The Council, supported by the Republic of Lithuania, disputes the merits of BPC's arguments.

Findings of the Court

158 It should be recalled that the Court of Justice has recognised that the Council has broad discretion when establishing a restrictive measures regime forming part of the common foreign and security policy of the European Union, which involves political, economic and social choices on its part and in the context of which it is called upon to undertake complex assessments and evaluations. The Court concluded that the question is not whether a measure laid down under such a regime was the only or the best possible measure, but that only the manifestly inappropriate nature of such a measure, by reference to the objective that the Council intends to pursue, can affect its legality. It also stated that, even where it has broad discretion, the Council must base its choice on objective criteria and examine whether the aims pursued by the measure chosen are such as to justify even substantial negative economic consequences for certain operators (judgment of 26 March 2026, *Pumpyanskiy and Others* v *Council*, C-696/23 P, C-704/23 P, C-711/23 P, C-35/24 P and C-111/24 P, EU:C:2026:245, paragraph 230 and the case-law cited).

159 In order to determine whether the restrictive measures enacted by the European Union or the general rules laid down in an EU act imposing restrictive measures comply with the principle of proportionality, it is necessary to ascertain, first, whether those measures or rules meet an objective of general interest recognised by the European Union; second, whether they are not manifestly inappropriate having regard to that objective, that is to say, whether they are not manifestly unsuitable for achieving it; and, third, whether those measures or rules or, as the case may be, the limitation concerned, manifestly exceed what is necessary to achieve that objective (judgment of 26 March 2026, *Pumpyanskiy and Others* v *Council*, C-696/23 P, C-704/23 P, C-711/23 P, C-35/24 P and C-111/24 P, EU:C:2026:245, paragraph 233 and the case-law cited), which means that there are no alternative measures which are not only less restrictive but which are also 'equally effective' in achieving that objective (see, by analogy, judgment of 5 December 2023, *Nordic Info*, C-128/22, EU:C:2023:951, paragraphs 87 and 90).

160 In the present case, as has also been noted in paragraph 27 of the present judgment, it is clear from paragraph 58 of the third judgment under appeal that the objective pursued by the restrictive measures enacted by the initial acts at issue consists in increasing the pressure exerted on the regime of President Lukashenko by broadening the circle of persons and entities subject to EU restrictive measures by means, inter alia, of measures for the freezing of funds and economic resources taken against persons benefiting from or supporting that regime.

161 That objective is legitimate for the purposes of the European Union's common foreign and security policy; this has not been challenged, moreover, either before the General Court or in the present appeals.

162 As is clear from paragraph 111 of the third judgment under appeal, BPC essentially claimed, before the General Court, that the restrictive measures enacted by the initial acts at issue were disproportionate in the light of their negative impact on third countries, Belarus and BPC itself. In its appeal, the latter adds that the measures taken against it were not necessary since the objective pursued by those measures had already been substantially achieved through the freezing of funds imposed on Belaruskali.

163 It is, however, clear, first, that pursuant to the case-law of the Court of Justice recalled in paragraphs 158 and 159 of the present judgment, it is only where such measures are manifestly inappropriate and, in particular, where they manifestly go beyond what is necessary to achieve

such an objective that there is reason to question whether those measures comply with the principle of proportionality, since the Council does indeed have a broad discretion in that regard, contrary to BPC's submissions.

164 Second, with a view to establishing that the restrictive measures to which it is subject are inappropriate, BPC failed before the General Court to give examples of measures which would be less restrictive but equally effective in achieving that objective, and which the Council could have adopted (see, by analogy, judgments of 25 June 2020, *VTB Bank* v *Council*, C-729/18 P, EU:C:2020:499, paragraphs 85 to 87, and of 26 March 2026, *Pumpyanskiy and Others* v *Council*, C-696/23 P, C-704/23 P, C-711/23 P, C-35/24 P and C-111/24 P, EU:C:2026:245, paragraph 241 and the case-law cited).

165 As regards, furthermore, the argument put forward by BPC that it would have been sufficient, for the purposes of the objective pursued by the restrictive measures enacted by the initial acts at issue, to impose such measures solely on Belaruskali, without it being necessary that BPC also be subject thereto, it should be observed that that argument has been put forward for the first time at the appeal stage. However, in an appeal, the jurisdiction of the Court of Justice is confined to a review of the findings of law on the pleas and arguments presented before the General Court (see judgment of 24 March 2011, *ISD Polska and Others* v *Commission*, C-369/09 P, EU:C:2011:175, paragraph 83). That argument must therefore be rejected, particularly as, in substance, as is clear from paragraph 137 of the present judgment, BPC is itself a source of revenues for the Lukashenko regime and, accordingly, supports that regime.

166 In those circumstances, the General Court neither erred nor reversed the burden of proof by holding, in essence, in paragraph 111 of the third judgment under appeal, that BPC's line of argument alleging infringement of the principle of proportionality was not sufficiently substantiated.

167 In the light of the foregoing considerations, the second part of the second ground of appeal in Case C-818/24 P and, accordingly, that ground of appeal in its entirety, must be rejected as unfounded.

The sixth part of the third ground of appeal in Case C-818/24 P

Arguments of the parties

168 By way of the sixth part of the third ground of appeal in Case C-818/24 P, BPC essentially submits that the General Court erred in law, in paragraph 102 of the third judgment under appeal, by raising, on its own initiative, a new legal argument on which the Council had not relied in the acts at issue to justify including BPC on the lists in question on the basis of criterion (b), alleging a risk of circumvention of the restrictive measures taken against Belaruskali, which argument related, moreover, to a listing criterion distinct from criterion (b).

169 The Council, supported by the Republic of Lithuania, disputes the merits of BPC's line of argument, by emphasising that the General Court merely examined the links between BPC and Belaruskali. In any event, the reference to possible circumvention is not such as to alter the findings made by the General Court, as such circumvention is not required for the purposes of criterion (b).

Findings of the Court

170 It should be observed that, in paragraph 102 of the third judgment under appeal, against which the present part of the third ground of appeal is directed, the General Court held that 'moreover, although Belaruskali's funds were frozen, there is a not insignificant danger that that company may exert pressure on its "exporting arm", namely [BPC], in order to circumvent the effect of the measures applying to it, so that the freezing of the funds of those entities is necessary and appropriate in order to ensure the effectiveness of the measures adopted and to ensure that those measures are not circumvented'.

171 In that connection, and as the Council points out and as BPC itself acknowledges, such a consideration in fact bears no relation to the application of criterion (b), with the result that it is in no way needed in order to reach the conclusion that BPC falls within the scope of that criterion.

172 According to settled case-law, complaints directed against grounds included in a decision of the General Court for the sake of completeness are ineffective since they cannot lead to the decision being set aside (judgment of 3 July 2025, *Grodno Azot and Khimvolokno Plant* v *Council*, C-326/24 P, EU:C:2025:522, paragraph 59 and the case-law cited).

173 In the light of the foregoing considerations, the sixth part of the third ground of appeal in Case C-818/24 P and, accordingly, that ground of appeal in its entirety, must be rejected.

Conclusion

174 In the light of all of the foregoing, the appeals in Joined Cases C-816/24 P, C-817/24 P and C-818/24 P must be dismissed.

Costs

175 Pursuant to Article 184(2) of the Rules of Procedure of the Court of Justice, where the appeal is unfounded, the Court is to make a decision as to costs. Under Article 138(1) of those rules, applicable to appeal proceedings by virtue of Article 184(1) thereof, the unsuccessful party is to be ordered to pay the costs if they have been applied for in the successful party's pleadings.

176 Since the Council applied for the three appellants to be ordered to pay the costs in each of the joined cases and since they have been unsuccessful, they must be ordered to bear their own costs and to pay those incurred by the Council in each of those cases.

177 Under Article 140(1) of the Rules of Procedure of the Court of Justice, also applicable to appeal proceedings by virtue of Article 184(1) thereof, Member States and institutions which have intervened in the proceedings are to bear their own costs. In accordance with those provisions, the Republic of Lithuania, intervener in the appeal in the three joined cases, is to bear its own costs in those cases.

On those grounds, the Court (Tenth Chamber) hereby:

1. Joins Cases C-816/24 P, C-817/24 P and C-818/24 P for the purposes of the judgment;

2. Dismisses the appeals;

3. Orders Belaruskali AAT, Mr Ivan Ivanovich Golovaty and Belarusian Potash Company AAT to bear their own costs and to pay those incurred by the Council of the European Union in each of the joined cases;

4. Orders the Republic of Lithuania to bear its own costs in the three cases.

Passer Regan Smulders

Delivered in open court in Luxembourg on 18 June 2026.

A. Calot Escobar
Registrar

J. Passer
President of the Chamber