



C/2024/5219

2.9.2024

**Request for a preliminary ruling from the Tribunale Amministrativo Regionale per il Lazio (Italy)
lodged on 13 June 2024 – FZ AR SpA v Ministero dell'Economia e delle Finanze and Others**

(Case C-428/24, FZ AR)

(C/2024/5219)

Language of the case: Italian

Referring court

Tribunale Amministrativo Regionale per il Lazio

Parties to the main proceedings

Applicant: FZ AR SpA

Defendants: Ministero dell'Economia e delle Finanze, Dipartimento del Tesoro, Comitato di Sicurezza Finanziaria; Comando Generale della Guardia di Finanza, Nucleo Speciale di Polizia Valutaria; Agenzia del Demanio

Questions referred

1. Does Article 2(1) of Regulation (EU) No 269/2014 ⁽¹⁾ preclude an interpretation according to which – in the case of assets or resources held in a discretionary trust (the beneficiary of which is listed in Annex I to that regulation) – those assets and/or resources are nevertheless to be regarded as 'belonging' to the beneficiary of the trust, even if the national law applicable to the trust (or a contractual safeguard clause contained in the trust deed) expressly prohibits the beneficiary from performing any act of enjoyment or disposal of the trust assets or resources for as long as the beneficiary is listed in Annex I to Regulation (EU) No 269/2014, or in any event for as long as the use or disposal of such assets or resources would constitute an infringement of [EU] law?
2. If the answer to the first question is in the affirmative, does Article 2(1) of Regulation (EU) No 269/2014 preclude an interpretation according to which – in the case of assets or resources held in a discretionary trust (the beneficiary of which is listed in Annex I to the above-mentioned EU regulation) – those assets and/or resources are nevertheless to be regarded as subject to the 'control' of the beneficiary of the trust, even if the national law applicable to the trust (or a contractual safeguard clause contained in the trust deed) expressly prohibits the beneficiary from performing any act of enjoyment or disposal of the trust assets or resources for as long as the beneficiary is listed in Annex I to Regulation (EU) No 269/2014, or in any event for as long as the use or disposal of such assets or resources would constitute an infringement of [EU] law?

⁽¹⁾ Council Regulation (EU) No 269/2014 of 17 March 2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine (OJ 2014 L 78, p. 6).