

Northern Black Sea and Russia Ports Threat Assessment

Port operations and security overview

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Overview of current situation

Brief update:

The threat picture for maritime operations in the Black Sea remains unchanged. Details about recent incidents can be found at the end of the report.

During the past week it was reported that the tri-party initiative comprising of Romania, Bulgaria and Turkey, known as the Mine Countermeasures Naval Group in the Black Sea (MCM Black Sea), which has previously been mentioned in this report, would begin demining operations, assumed not beyond their territorial waters, in the Black Sea in July. Detailed operational information was not available for this publication, but it has been reported that three vessels would initially be allocated for MCM operations, with the possibility for further vessels to join upon completion of training in Istanbul. It is also understood that the operations will reflect joint forces between the three countries, however, it is unclear how this would work operationally.

In relation to reported MCM operations, other reports note the complexity of the issue, by highlighting the uncertainty of the overall estimated number of mines, which some estimate could be 1000 or more (possibly roughly 50/50 placed by both Russia and Ukraine). It has also been reported that near daily calls to national emergency services, in the three countries and Ukraine of possible mine-sightings. However, it must also be noted that most of these calls do not turn out to be mines.

Russian attacks on Ukrainian critical infrastructure have continued during the past week – with attacks on the energy infrastructure of large cities being reported. Scheduled brown- and blackouts are reported in all regions and local scheduled power-outages are to be expected. Impact on port operations are likely to differ locally, but a degree of impact should be expected and likely in the foreseeable future. The ability for Russia to continue the targeted attacks on Ukrainian energy infrastructure, is also dependent on the ability for Ukraine to protect the same facilities, which is mainly linked to their available air-defense capabilities. It is also assessed that the Russian forces are expecting less opportunity to strike infrastructure once additional military aid is delivered to Ukraine.

Vessels continue to undertake voyages using the Ukrainian Black Sea 'humanitarian corridor'. The general threat level, in relation to vessels transiting the Ukrainian Black Sea corridor, remains assessed as lower: reflecting what is assessed as currently a more stable and secure passage, resulting in a lower likelihood of incidents directly impacting vessels during the transit. The likelihood of

collateral damage for vessels in port is unchanged. This is due to port infrastructure remain assessed as likely targets by Russian drone and missile attacks. The port table reflects these assessments. The Ukrainian Black Sea 'humanitarian' corridor and participating Ukrainian Black Sea ports are understood to be operational in accordance with the IMO Circular Letter 4748. Local operational differences and issues should be expected. The wider security and military situation in the Ukraine continue to be dictated by the war with Russia and the overall security situation can change at short notice and without prior warning.

The Ukrainian Sea Ports Authority has previously stated the aim of restoring the domestic port infrastructure to pre-war levels, if not better, during the next two years. Aspects such as coastal air-defences would have to be improved compared with the current circumstances, to achieve this objective.

Ukrainian Black Sea Corridor

The threat assessment for the ports connected to the Ukrainian Black Sea corridor remains unchanged.

Vessel traffic using the Ukrainian Black Sea corridor, also known as the Ukrainian 'humanitarian' corridor, which includes the ports of Odessa, Chornomorsk and Pivdenny – has continued during the past week. The general threat level, in relation to vessels transiting the Ukrainian Black Sea corridor, is assessed as lower compared to in port.

Russian attacks continue to target Ukrainian infrastructure. Incoming drone and cruise missile against ports and other targets in Western Ukraine are known to cross the shipping corridor and while direct targeting of vessels is not expected to occur, collateral damage from malfunctioning or downed drones and missiles cannot be ruled out.

Backdoor diplomacy is still understood to be ongoing to find a mutually beneficial solution for safe passage for maritime trade in the Black Sea. Any future agreement would ideally support the current transits, with a more formalized structure and arrangements to adhere to – which in theory should clarify the operational situation for trading in the Black Sea.

The likelihood of operational disruptions from power outages, air raid alarms, and other limitations, as well as the threats from military operations, are expected to remain until security

guarantees are made. Such guarantees should address the threat of Russian actions towards vessels trading in the Ukrainian Black Sea and Danube ports, as well as threats against ports and port infrastructure. It should therefore be assumed that there remains an increased threat towards maritime trade in the NW Black Sea and near the conflict area, in particular.

Russian tactics related to maritime trade in the Black Sea are assessed to be limited to ensuring the passage of their vessels and traffic to Russian ports and the Sea of Azov. Attempts to disrupt any scheduled flow of vessels transiting to Ukrainian Black Sea ports, is still assessed as possible though less likely, under present circumstances. However, potential harassment, AIS/GPS signal jamming or spoofing or the use of warning shots in extreme cases, cannot be completely ruled as a future occurrence.

Ukrainian forces continue to target Russian military installations on Crimea. This is expected to continue to occur. Although Russia has withdrawn much of its naval capabilities from the Black Sea to the Sea of Azov, it still maintains a enough of a presence in the Black Sea to present an ongoing threat and including extensive capabilities to covertly release mines or other munitions into the unilateral corridor. The use of submarines, for such deployment, will likely also be influenced by the risk to surface vessels due to Ukrainian anti-ship capabilities. However, under current circumstances, it is unlikely that Russian Naval capabilities can uphold any blockade or strict inspection regime related to the NW Black Sea or the unilateral corridor, especially with continued Ukrainian focus on assertion of control of their territorial waters. Any overt rhetoric of threats in the area, real or not, are still assessed as attempts to influence threat perception and willingness to undertake voyages into the corridor north of 45-21 in particular, as well as in the wider Black Sea. However, this is generally considered unlikely, especially due to likely international condemnation and the escalatory nature of such an act.

The coordinated insurance mechanism between Ukraine and a syndicate of United Kingdom marine insurers is intended to reduce the war-risk premiums when transiting to the Ukrainian Black Sea ports of Odessa, Chornomorsk, Pivdenny, and Ukrainian Danube ports.

BSGI: Black Sea Grain Initiative

The UN BSGI remains suspended. However, it is understood that negotiations are ongoing, attempting to find a future format – see section on ‘Humanitarian Corridor’.

Information regarding past vessel movements and goods transported, as part of the BSGI, can be found on the UN-dedicated website below¹.

<https://www.un.org/en/black-sea-grain-initiative/vessel-movements>

Black Sea:

There were no developments during the past week that changed the regional threat picture. Details about recent incidents can be found at the end of the report.

Regular vessel traffic continues using the Ukrainian Black Sea corridor, also known as the Ukrainian ‘humanitarian’ corridor, which includes the ports of Odessa, Chornomorsk and Pivdenny. The general threat level, in relation to vessels transiting the Ukrainian Black Sea corridor, is assessed as lower: reflecting what is assessed as a more stable and secure passage, resulting in a lower likelihood of incidents directly impacting vessels during the transit.

The likelihood of collateral damage for vessels in port remains unchanged. This is due to port infrastructure remaining as likely targets by Russian drone and missile attacks. The port table reflects these assessments. The Ukrainian Black Sea ‘humanitarian’ corridor and participating Ukrainian Black Sea ports are understood to be operational in accordance with the IMO Circular Letter 4748. Local operational differences and issues should be expected. The wider security and military situation in the Ukraine continue to be dictated by the war with Russia and the overall security situation can change at short notice and without prior warning.

A chart of the current ‘humanitarian corridor’, as published in the Annex to the IMO Circular Letter No.4748, can be found in Annex 2 of this report.

The ground offences between Ukrainian and Russian forces along the contact-line, is not assessed as impacting the maritime operations in the Black Sea, although the Russian tactic is likely to attempt to stretch the Ukrainian forces, so they are unable to obtain their own defense objectives. Ukrainian forces are likely to continue to target Russian occupied Crimea keep pressure and focus

¹ Risk Intelligence is not responsible for third party content.

of gaining more firm control of the maritime domain. This will likely continue to be a key priority for them, as this will provide more definite security circumstances for any future shipping corridor to Ukrainian Black Sea ports.

Attacks on Ukrainian civilian infrastructure, particularly the electricity grid, are known to previously have impacted port power supply, which in turn has halted port operations. Air raid alarms, prompting people to take shelter, can also disrupt port operations. Given the constant unpredictability, similar future disruption cannot be ruled out. The threat from military operations, particularly in the NW area, but also the wider Black Sea area, is considered higher than the rest of the Black Sea. This includes the continued threat of reported sea mines in the Black Sea and various military operations and engagements in the NW Black Sea which have become more common after the Russian withdrawal from the BSGI. This includes frequent reports of the movement of UKR naval drones and special forces, and Russian aerial assets patrolling to counter these movements.

The Ukrainian military continues to launch operations targeting Russian forces in the south and east of Ukraine including in occupied Crimea – indicating a likely intention to increase control of the area.

The Task Force (Mine Countermeasures Naval Group Black Sea – MCM Black Sea) involving capabilities from Bulgaria, Turkey and Romania, are reported to begin demining operations in July. Detailed operational information was not available for this publication, but it has been reported that three vessels would initially be allocated for MCM operations, with the possibility for further vessels to join upon completion of training in Istanbul. It is also understood that the operations will reflect joint forces between the three countries, however, it is unclear how this would work operationally. Local weather conditions have previously caused concerns for drifting mines and sightings of mines and mine-demolition operations have taken place in all three countries. There is general doubt about the potential number of mines deployed in the Black Sea, but the sightings and ongoing efforts of disposals highlight that mines are a threat.

In relation to reported MCM operations, other reports note the complexity of the issue, by highlighting the uncertainty of the overall estimated number of mines, which some estimate could be 1000 or more (possibly roughly 50/50 placed by both Russia and Ukraine). It has also been reported that near daily calls to national emergency services, in the three countries and Ukraine of possible mine-sightings. However, it must also be noted that most of these calls do not turn out to be mines.

Conflict-related implications when operating in the Black Sea are likely to continue – with continued varying degrees of naval presence and activity, congestion and delays when transiting the regional straits and rivers, congestion at other regional ports due to the volume of diverted traffic, the impact of sanctions on trade to and from Russia, and complications with crew changes.

Sea of Azov:

The Sea of Azov is still assessed to be limited in access for normal commercial maritime traffic, without prior Russian consent.

The Ukrainian Sea of Azov ports (Mariupol and Berdyansk) are still controlled and operated by the Russian military and occupation authorities. While the Russians have recently announced the ports to be open and being rebuilt – with claims of increased traffic – the actual operational status is unclear. Vessels given access into these ports are known to have transported stolen Ukrainian cargo, most notably steel and metal products, as well as grain. Naval movements into the ports are likely to occur. Incidents of long-range attacks and sabotage in both cities are known, but unverified.

The Ukrainian authorities have previously stated that they are monitoring vessels going to occupied Ukrainian ports, in the Sea of Azov, and that these vessels are viewed as legitimate military targets.

Traffic is known to be halted on the Crimea bridge due to potential security incidents, and the bridge remains a coveted target by the Ukrainian military – underlined by previous strikes against the Kerch Strait Area. Russia has increased the physical security of the Crimea Bridge by deploying barges to limit the movement of Ukrainian naval drones.

Russia has announced that vessels which have loaded anywhere outside of Russia, will not be permitted to pass through the Kerch Strait. Disruption and delays to transits of non-Russian-flagged vessels are known to occur. Direct targeting of Russian (proper) ports, port cities, or nearby areas is generally considered unlikely, although the potential targeting of Russian Black Sea ports is assessed to be more likely. Russian Black Sea ports are understood to be operating at ISPS level 2.

Ukraine:

The current focus of the Ukrainian leadership is to maintain national morale and keep holding the countries, which have promised to supply further military and financial aid, to account. The deliveries have been slow in arriving which continues to complicate the Ukrainian efforts to defend itself.

Timing, therefore, of promised additional military equipment and funds remains a crucial issue for the near-term defense capabilities of Ukrainian forces. Although the ongoing Russian focus to target the Ukrainian energy infrastructure, is not assessed to increase the likelihood of collateral damage for vessels in port, this general threat remains unchanged. This is due to port infrastructure remaining as likely targets and part of Russian tactics for drone and missile attacks. The port table reflects these assessments. Vessels are not likely to be directly targeted and any specific impact of reported attacks on the Ukrainian Black Sea and Danube port infrastructure, following individual incidents, is likely to vary, and likely to continue to complicate operations to varying degrees.

Ukrainian Danube ports are open and operating, although it is understood that an ongoing shortage of pilots and local weather conditions does cause operational disruption and delays. The latest attack against the Danube ports are from December 2024, and it is not assessed that the current Russian strike campaign includes these ports. Still, changes in this strategy and future Russian attacks targeting the Ukrainian Danube ports are possible. Collateral damage to vessels in the ports is possible – either from strikes on the ports or vessels may be hit by stray or disabled drones.

The new Ukrainian mobilization law, which came into effect on 18 May, has also included updates to which men can travel abroad. This includes sailors, provided the right documentation is provided. Local agents should be able to advise.

Martial law remains in place recently extended until 11 August – with some local night-time curfews in place. All Ukrainian ports are operating at ISPS level 3 following the communication to the IMO by the Ukrainian authorities.

Russia:

Port information is located in the port table.

A Ukrainian attack against Russian maritime targets, predominately at Crimea, near Kerch and Eastern Black Sea are expected to continue.

Several nations that have previously provided, and continues to provide, weapons to Ukraine have lifted their restrictions on the use of said weapons against targets on Russian territory (Crimea has not been a part of this restriction). While the US are still limiting the use to counter-fire against Russian forces in the Belgorod region in the north, European-provided weapon systems can now in practice be used against targets on the Russian Black Sea coast. This significantly increases the likelihood of precision missile strikes, including both single

warhead and cluster munitions, against maritime infrastructure and energy infrastructure in ports.

Any future Ukrainian attacks against Crimea and the Kerch Strait will likely continue to aim at exerting pressure on the Russian Navy in the NW Black Sea. Especially attacks on Sevastopol, the historic homeport of the Black Sea Fleet, seem to have had a significant effect, as the Russian navy is reported to have retreated from the port and moved its remaining vessels to Novorossiysk further east. This gives the Ukrainian military more freedom to operate in the NW Black Sea, although Russian aviation and other strike capabilities remain active in the area.

The Ukrainian intent to strike at, and the availability of capabilities, to reach Russian targets highlight that the immediate threat towards Russian Black Sea ports must be taken into account.

While intended targeting of civilian vessels is still assessed as unlikely, collateral damage or mistaken targeting is possible, by both parties – including a Ukrainian willingness to attack “civilian” cargo vessels operated by the Russian military – such vessels are often sanctioned due to activities related to the Syrian Civil War and the transport of military equipment.

Overall, because of the threat to Russian ports, and the increased security, there is a chance that guards and troops will be overly nervous or paranoid about attacks and security incidents. The hyper-vigilant state can lead security personnel to perceive benign actions or individuals as potential threats, thus increasing the likelihood of unjustified use of force – this extends to sailors and vessels.

Videos of naval and aerial drone attacks in Russian ports also highlights the lack of automatic firing systems to counter drones, leaving only light and heavy machine guns manned by troops. During the recent Ukrainian attacks on Russian port and oil facilities, it has been evident from videos that Russian anti-air is fired at near horizontal angles. Therefore, a lot of anti-air fire is going directly into civilian and port areas, across from wherever Russian Naval vessels are positioned. This is likely to lead to damage to port facilities and vessels and may potentially also wound or kill sailors or port workers.

Extra scrutiny against crew, and passengers from the West in Russian ports, has previously occurred. Extra focus is expected against Ukrainian crewmembers, who are required to be brought ashore and questioned by Russian authorities before berthing. Some crews on merchant vessels in the Black Sea are known to have been questioned on their attitude towards Russia and the invasion of Ukraine. Content on phones and electronic devices,

as well as messages on social media and other text services, may be investigated to establish anti-Russian sentiment.

Reports of activism against vessels transporting cargo to or from Russia are known. This is predominately when vessels with Russian cargo call European or Western ports. Similarly, there have been previous incidents of vessels carrying oil and gas products from Russia being targeted by environmental/peace activists at sea or while underway as recently illustrated by the cruise ship calling at Batumi. Port workers and industrial action in the form of refusal to service the vessels once it lands in Western ports is also likely. Hacktivists targeting companies trading with Russia cannot be ruled out.

Outlook:

The overall outlook of the security situation for maritime operations in the Black Sea is unchanged.

Russian attacks on civilian infrastructure in Ukraine have continued similar to the previous weeks and are unlikely to diminish until Ukraine is able to reinstate their previous air defense capabilities.

Any immediate or significant changes to the present circumstances in the Black Sea are not assessed as likely. Both Ukraine and Russia will attempt to assert dominance and disrupt the activities of the other side as much as possible.

Ukraine is likely to continue to strike Russian port and energy facilities throughout the Black Sea by any means available – missiles, naval drones, and aerial drones. These strikes will continue in an attempt to disrupt Russian supply lines and military operations in Southern Ukraine, as well as limiting Russian energy exports and revenue. Much of this will be focused around Crimea and the Eastern Black Sea and the Sea of Azov, and future major attacks against maritime infrastructure to keep the pressure on Russian are likely. It should be noted here that Russian defensive forces will continue to mainly use unguided weapons like cannons and machine guns to counter drone attacks – with considerable potential for collateral damage for civilian traffic caught in the crossfire.

Russia is likely to continue to attempt to disrupt or discourage vessels transiting the Ukrainian 'humanitarian corridor', although such attempts are also likely attempts to distract the Ukrainian military from their operations in the NW Black Sea – which continues to indicate an increased focus on establishing area control.

Future sanctions towards Russia may affect the overall security dynamics of the Black Sea and

Russia could still respond by restricting Russian ports for vessels affiliated with or connected to EU/NATO/Western countries or flags, in response to future sanctions. In such a scenario, any effect on vessels in Russian ports is uncertain, although detention of vessels could be a possibility – threats of this have been reported. Russian authorities might do extensive checks and controls of Western vessels as a form of harassment.

The announcement of the resumption of the Chornomorsk – Batumi regular ferry service, reported to start in early July, underlines how the security for vessel transits has developed during the past 12 months. The ferry service may also prove a likely test case for further transits.

The war in Ukraine has proven it can take on additional dimensions. Notably, Western intelligence agencies warn of increased hybrid activity by Russian assets in Europe. This is connected to the increasing tensions between NATO and Russia. It is also likely that Ukraine is using assets to inflict damage on Russian infrastructure far from the Black Sea.

Examples of sabotage likely related to the conflict include the Nord Stream 1 and 2 pipeline incidents in the Baltic Sea, in late September 2022 and the January 2024 incident at the Ust-Luga terminal, near St. Petersburg – this means that additional hybrid-warfare means may be used not just concerning Ukraine and the Black Sea, but also elsewhere in the world- especially where the international tensions between Russia and the West/NATO are prevalent. These may include, but are not limited to, harassment, espionage, cyberattacks, and sabotage of and against maritime assets and infrastructure. This has the potential to affect maritime security negatively.

Annex 1 – Illustration of reported mined areas

Annex 2 – Announced temporary corridor from UKR Black Sea ports

Annex 3 – Reported Kerch Strait inspection area

Annex 4 – Incidents

Ukraine and northern Black Sea ports

Refer to the following page for definitions and information on sanctions/commercial restrictions

Port	Current port situation	Current local situation	Operations	Security
Odessa	The port is understood operational in accordance with the IMO Circular Letter 4748.	Russian strikes do occur against targets in the Odessa Oblast, including some direct targeting of Odessa city and port facilities. Future targeting and as part of military operations is expected. The overall security situation remains highly volatile and local operational differences and issues should be expected. Disruptions to operations may occur due to power outages or air raid alarms.		
Pivdenny	The port is understood operational in accordance with the IMO Circular Letter 4748.	Russian strikes have occurred against targets in and near Pivdenny, including targeting of the port. Future targeting in the area as part of military operations are possible. The overall security situation remains highly volatile and local operational differences and issues should be expected. Disruptions to operations may occur due to power outages or air raid alarms.		
Mykolaiv	Closed. Cargo operations suspended for commercial operations.	In control of Ukrainian forces. Russian strikes against military targets and critical-infrastructure targets in or near the city are expected.		
Mariupol	Disputed operational status.	Controlled by Russian forces and part of annexed territory. Actual operational status is disputed with Russian authorities reporting the port to be open, although this is with very limited traffic prioritized by the Russian state. Reports indicate the rebuilding of the port facilities by Russian military and contractors.		
Chornomorsk	The port is understood operational in accordance with the IMO Circular Letter 4748.	Russian strikes have occurred against targets in the Odessa Oblast, although Chornomorsk has not been targeted since July 2023. Future attacks cannot be ruled out. The overall security situation remains highly volatile and local operational differences and issues should be expected. Disruptions to operations may occur due to power outages or air raid alarms.		
Ukraine Danube ports	Ukraine Danube ports are operating and handling ship calls via the Danube, and the Sulina and Bystre Canals.	<p>Incidents involving mines have previously occurred in the Black Sea near the canals. Future Russian strikes against the ports of Reni and Izmail, are still possible in case of a Russian re-focus on the area. Local weather conditions, water levels, and pilot shortages also impact maritime operations.</p> <p>ISPS Level 3 is in place, as communicated by the Ukrainian authorities. Delays and congestion have been reported in relation to port and canal operations.</p>		

Port	Current port situation	Current local situation	Operations	Security
Kerch Strait	Open for navigation but only for authorized transit. Ports located within the Strait are reported to be operating. Inspection regime and additional security measures are in place.	UKR naval drone or missile strikes against the Kerch Strait Bridge and nearby naval stations and critical infrastructure are expected. Attacks are not expected to directly target commercial maritime traffic, but collateral damage cannot be ruled out. Russian defensive fire against drones may hit commercial traffic. Russia has announced transit restriction of vessels which are not loaded in Russian ports. Scrutiny against crew is possible *. See Annex 3 for reported Kerch Strait inspection area.		
Russian Black Sea ports	Open with restrictions. Additional security measures are in place.	Ports operating at ISPS level 2, some operational delays possible. Ukrainian attacks against naval or state-affiliated vessels, and port infrastructure, using naval drones, aerial drones, or cruise missiles, is possible. Collateral damage from drones may occur in case of incidents, and Russian defensive fire against drones may hit commercial traffic. Scrutiny against crew is possible *.		
Russian Sea of Azov ports	Open with restrictions. Sea of Azov is currently closed to unauthorized navigation by the Russian authorities. Additional security measures are in place.	Ports operating at ISPS level 2, some operational delays possible. Ukrainian attacks against naval or state-affiliated vessels, and port infrastructure, using naval drones, aerial drones or cruise missiles, is possible. Collateral damage from drones may occur in case of incidents, and Russian defensive fire against drones may hit commercial traffic. Scrutiny against crew is possible *.		
Temporary corridor from UKR Black Sea ports	Operational status is reported to be open, in accordance with IMO Circular Letter 4748 – though likely influenced by operational circumstances in the NW Black Sea.	While the corridor itself is outside the regular “pre-war” conditions of the Black Sea, it is reported to be running without considerable issues. Any tacit agreement from Russia on current transits are unknown, and further Russian acceptance is unclear if the increased tempo of Ukrainian strikes on Russian assets in the Black Sea continues. Military activity in and near the corridor is possible.		
Constanta	Open.	Operating, with additional cargo diverted to Constanta due to closed Ukrainian ports. Congestion should be expected, and although this is being managed, it could lead to delays.		

* Constraints and demands related to vessels with Ukrainian crewmembers. Russian crew with previous military service may be questioned by authorities withheld as part of Russian mobilization efforts. ** Risk Intelligence is not responsible for third-party content.

Operations and Security definitions

Operations:

Green – Operations in the area are ongoing normally with no significant issues.

Yellow – Some delays or disruptions in the area may be expected, which could be due to limitations to, for example, port operations and/or congestion in the area, or other difficulties with access or operating at the required ISPS level or complying with other procedures either at port or offshore.

Red – Operations have been significantly disrupted and ports or areas might be closed or only partially operating due to restrictions, blockades, lack of functioning infrastructure, personnel disruptions, and access concerns, or other issues preventing all or most operations.

Security:

Green – The area is secure and there are no direct or indirect security threats in the port vicinity or offshore area. Low threat to vessels/personnel.

Yellow – There are no direct security threats but there are possible indirect threats in the vicinity, particularly but not limited to conflict taking place in proximity either on land or offshore. Moderate threat to vessels/personnel.

Red – Direct threats are possible to the port or area and/or its immediate approaches, including collateral damage in the immediate area or direct attacks that could target infrastructure and vessels at berth/anchorages/underway. High threat to vessels/personnel.

Note on sanctions and commercial restrictions

Sanctions and commercial restrictions are being imposed on Russia in response to its invasion. These sanctions are evolving and will affect ongoing business operations in many complex legal ways. Sanctions are being applied to individual Russians, business entities, and to certain Russian export products (such as oil products). There are also restrictions on specific nationalities (such as US citizens) engaging in certain activities, restrictions on payments (in certain currencies and through certain institutions), and restrictions on Russia's import of particular dual-use items and technologies. Port entry bans for Russian vessels are being implemented (in the UK, for example).

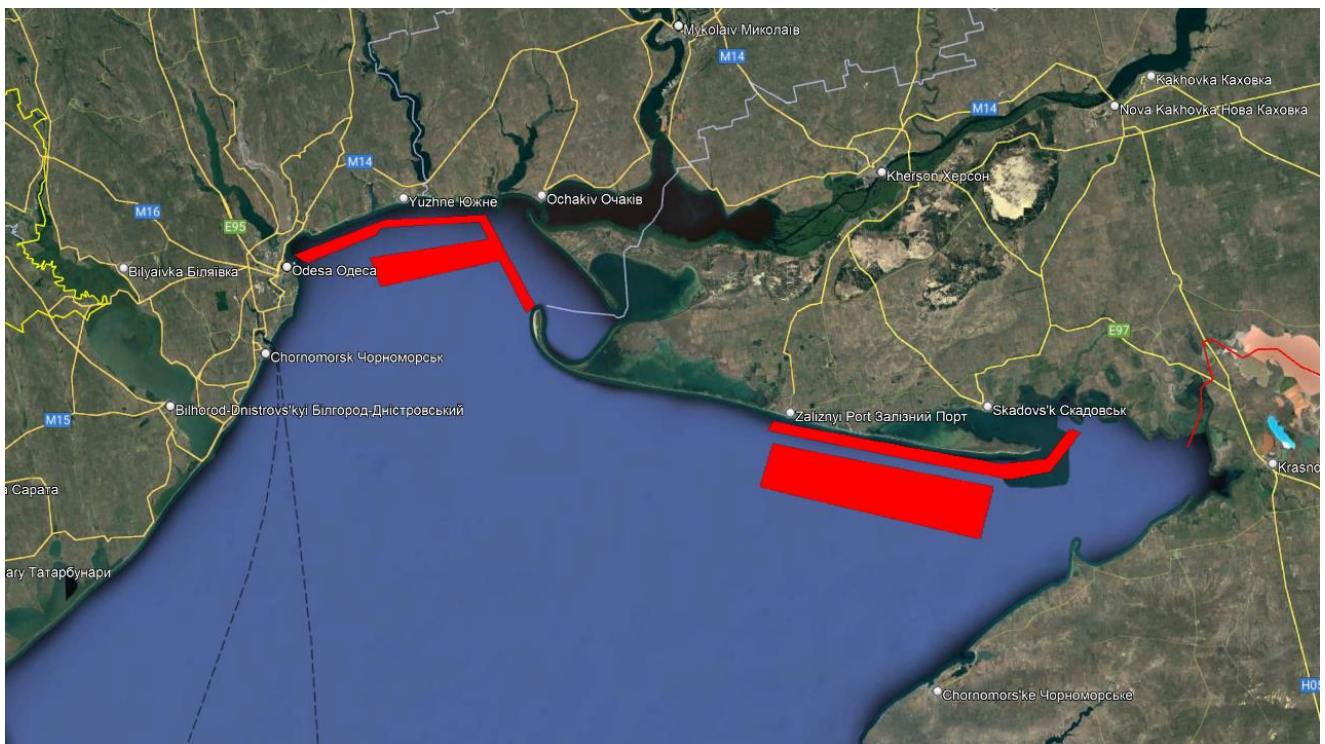
The fine print of sanctions and restrictions might affect chartering arrangements in unexpected ways, depending on the connection to Russia. These issues, as well as insurance issues for operating in war risk areas, are not covered in this report and might need to be assessed separately to reduce the risk of exposure.

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Annex 1:

Reported mined areas



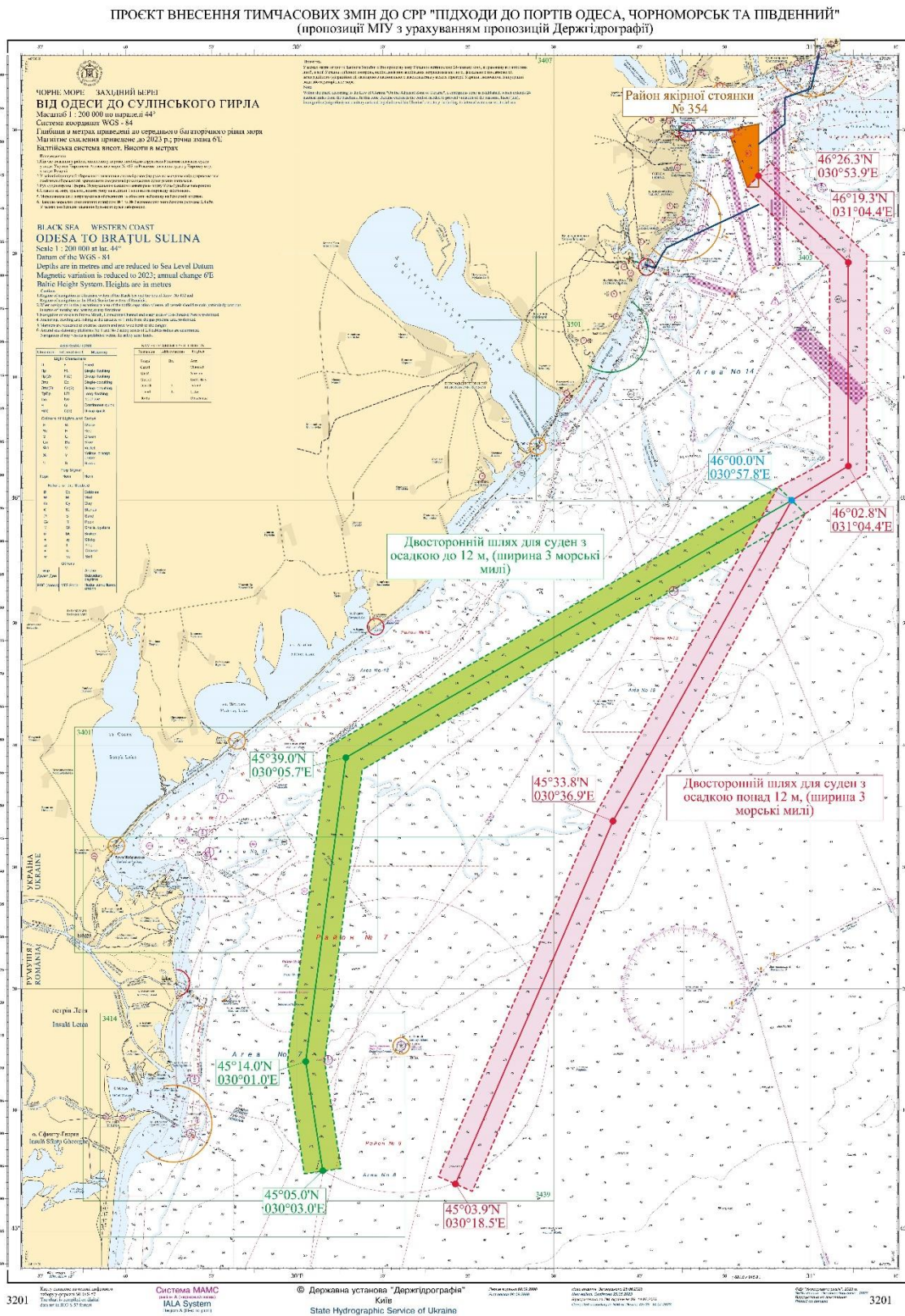
Risk Intelligence (Illustration for visual guidance only)

NAVAREA III: See above for visual guidance on mined areas according to the Spanish flag administration (NAVAREA III 0092).

Mined areas are most likely a combination of deeper sea mines and shallow water mines for anti-amphibious operations as well as on beaches. Mines in the sea are most likely cabled or anchored and under control.

Please also note that active NAVAREA III warnings include a warning of possible drifting mines (NAVAREA III 0122) for Northwest, West, and Southwest areas of the Black Sea.

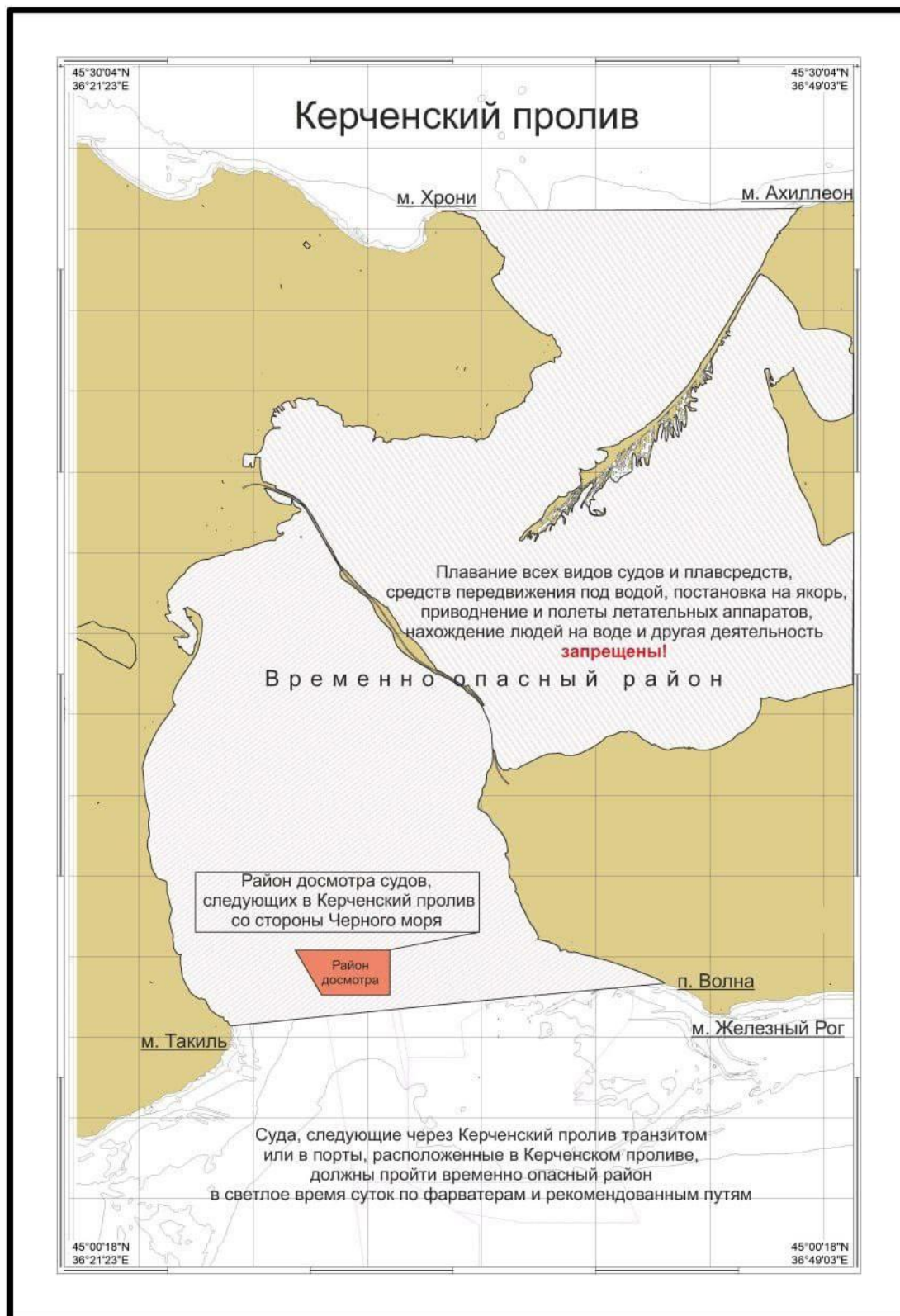
Annex 2:



The above chart shows the announced temporary routes for civilian vessels to and from Ukrainian Black Sea ports. The Ukrainian Navy emphasizes that war risks, including mines, remain. Further details can be found in the IMO Circular Letter No.4748 (Source: IMO Illustration for visual guidance only)

Annex 3:

Reported Kerch Strait inspection area, as announced by the Russian authorities 02 August 2023.



RiskIntelligence

Novorossiysk reportedly targeted by sea drone strike

July 3 2024



Region: Europe

The port of Novorossiysk, Russia was reportedly targeted by a sea drone strike at an unknown time on 03 July 2024.

Media reports quoting official sources indicate that sea drones had targeted the port. The operation likely sought to target the naval base.

The Russian Defence Ministry also stated they had destroyed two Ukrainian drone boats heading toward Novorossiysk.