



Embassy of Ukraine
in the United States of America

3350 M Street N.W.,
Washington, D.C.
20007

(+1 202) 349-2944
(+1 202) 333-0817 (fax)
emb_us@mfa.gov.ua

May 5, 2022, Washington DC

Vanessa Countryman
Secretary
U.S. Securities and Exchange Commission
100 F Street NE
Washington, DC 20549

Re: Supplement to Petition No. 4-784 – Russia & Belarus Business Disclosure

Dear Secretary Countryman:

I am writing in support of Petition No. 4-784 filed on April 14, 2022, by the Ukrainian American Bar Association, Razom, Inc., and Natalie Jaresko.

The petition requests that the U.S. Securities and Exchange Commission (“SEC”) enact a rule requiring issuers to disclose their business dealings in and with the Russian Federation (“Russia”) and the Republic of Belarus (“Belarus”). Such disclosure would include, but not be limited to: sales to Russia and Belarus (direct and indirect), purchases from Russia and Belarus (direct and indirect), ownership of assets in Russia and Belarus, and stakes in entities registered in Russia and Belarus. Issuers should conduct reasonable due diligence about their customers and suppliers to ensure that their disclosures include amounts of indirect sales and purchases to and from Russia and Belarus that can be reasonably ascertained through diligence of respective supply chains.

Implementing by the Commission of a rule on disclosing business dealings with Russia and Belarus will help the Ukrainian people in their resistance to Russia’s unprovoked and unjustified military aggression against Ukraine that is becoming more deadly, ruthless, and devastating with every day and hour. The war waged by Russia has already taken thousands of innocent lives of Ukrainian people, including 220 children, has caused a humanitarian disaster and a global refugee crisis. Russian invasion forces have used illegal weapons against the people of Ukraine, including cluster and vacuum bombs, reducing entire cities to ruins. More than 7.7 million people have been internally displaced in Ukraine, while over 5.4 million have fled abroad, making it the single largest humanitarian tragedy since World War II.

Putin is targeting civilians, residential buildings, kindergartens, and orphanages using banned weapons. We have horrific examples of Russian troops' actions in Ukraine, such as the bombing of a maternity hospital in the city of Mariupol or railway station in the city of Kramatorsk, the cynical executions of civilians in Ukrainian cities of Bucha, Irpin and others, which have nothing in common with civilized human behavior.

Putin has bombed Zaporizhzhia nuclear power plant, creating a massive risk of large-scale global nuclear contamination that could be ten times worse than the 1986 Chernobyl accident. Russian forces are using the same scorched earth techniques they used in Chechnya and Syria to destroy towns in Ukraine and lay siege to our cities.

On March 2, 2022, the United Nations General Assembly overwhelmingly adopted a resolution demanding the Russian Federation immediately end its invasion of Ukraine and unconditionally withdraw all its military forces from the territory of our country. On March 16, 2022 the International Court of Justice ordered Russia to stop the military actions it started in Ukraine on February 24. Nevertheless, Russia continues its horrific war against the people of Ukraine.

The U.S. Government imposed severe sanctions on Russia; restrictive measures against the Russian economy are introduced at the States level; a lot of international and American companies have made decisions to leave the Russian market and not to import Russian goods and services. At the same time, Russian customers continue to benefit from using products manufactured by American businesses.

Implementing of the Russia & Belarus Business Disclosure will create a possibility for investors and customers to make their own decision not to finance Russian aggression. At the same time restriction of business cooperation with Russia and Belarus, whose territory is used for shelling and bombing Ukrainian people, is critically important and needed, as it could save lives of civilians and will help Ukraine to hold the struggle for freedom and democratic values.

Thank You for time and attention to this matter.

Sincerely,

Oksana Markarova

Ambassador of Ukraine to the USA