



Date: 25 November 2024

Dear Registrant/Licensee:

Re: International Obligations (Economic and Ancillary Measures) Act, Chapter 16 (IOEAMA): Yemen

Pursuant to section 3A of the International Obligations (Economic and Ancillary Measures) Act, Chapter 16 (IOEAMA), licensees and registrants of the Securities Commission of The Bahamas (the Commission) are hereby informed that on 13 November 2024, the Security Council Committee established pursuant to resolution 2140 (2014) acting under Chapter VII of the Charter of the United Nations, unanimously adopted resolution 2758 (2024) and renewed for 12 months, until 15 November 2025, a travel ban and assets freeze imposed on certain designated individuals and entities in Yemen and extended for 13 months the mandate of the Panel of Experts tasked with assisting the Council's Yemen Sanctions Committee as specified in the United Nation's press release attached hereto.

The press release can also be found at the web address below:

1. <https://press.un.org/en/2024/sc15896.doc.htm>

Registrants and licensees are urged to regularly consult the following UNSC website addresses, to ensure continued compliance, and accurate record keeping relating to United Nations Security Council Resolutions:

1. UNSC: <https://www.un.org/securitycouncil/>
2. UNSC Sanctions list materials:
www.un.org/securitycouncil/sanctions/1267/aq_sanctions_list
3. Consolidated UNSC Sanctions List:
www.un.org/securitycouncil/content/un-sc-consolidated-list

A copy of this notice can be found on the Commission's website.

Any inquiries concerning this notice may be directed to the Commission at:

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Security Council

9782ND MEETING (AM)

SC/15896

13 November 2024

Unanimously Adopting Resolution 2758 (2024), Security Council Renews Sanctions, Panel of Experts concerning Yemen

The Security Council today decided to renew for 12 months a travel ban and assets freeze imposed on certain designated individuals and entities in Yemen and to extend for 13 months the mandate of the Panel of Experts tasked with assisting the Council's Yemen Sanctions Committee.

The Council, acting under Chapter VII of the Charter of the United Nations, unanimously adopted resolution 2758 (2024) (to be issued as document [S/RES/2758\(2024\)](#)) and decided to renew, until 15 November 2025, the above measures, which were initially imposed by resolution 2140 (2014).

Further, the Council decided to extend the mandate of the Panel of Experts established by that resolution until 15 December 2025, also expressing its intention to review this mandate and take appropriate action regarding further extension no later than 15 November 2025.

Through the resolution, the 15-nation organ additionally requested the Panel of Experts to provide a midterm update to the relevant committee no later than 15 April 2025 as well as a final report to the Council no later than 15 October 2025 that includes information related to the illicit transfer and diversion of conventional weapons and to commercially available components used by designated individuals or entities to assemble certain weapons systems.

Following the adoption, the representative of the United Kingdom, Council President for November, welcomed the Council's show of unity and

stressed that the organ's continuing positive engagement is crucial to rejuvenating Yemen's peace process. This demonstration of consensus makes clear that the Council values the role that resolution 2140 (2014) plays in maintaining pressure on the Houthis, who continue to block the pathway to peace, she observed.

However, despite joining consensus, the United States' representative expressed regret that the Council did not adopt further measures to degrade the Houthis' capabilities. One such measure — recommended by the Panel of Experts — would have enhanced the international community's ability to address their aggression in the Red Sea, which is enabled by the provision of arms and other material from State and non-State actors. However, this “common-sense recommendation” was not considered “due to threats from one Security Council member, with the help of another permanent member, to veto efforts to strengthen the sanctions”, he said.

The Russian Federation's representative, meanwhile, observed that the “technical roll-over” preserves the Council's unity on the Yemen file, stressing that Council restrictions are meant to support stabilization — rather than serve as a tool to punish “troublesome political forces in the country”. He further rejected an expansive interpretation of sanctions resolutions that do not stipulate the inspection of vessels bound for Yemen on the high seas or the transfer of military products confiscated during inspections to third countries.

For his part, China's representative said that the extension of relevant sanctions measures is “both necessary and appropriate”. Noting that his country has always maintained that sanctions “are a means, not an end”, he urged the Council to improve diplomatic efforts towards a comprehensive political process in Yemen. Observing that tensions in the Red Sea are a manifestation of the Gaza conflict's spillover, he called for an immediate ceasefire in the Strip.

“An immediate and permanent ceasefire in Gaza remains a critical first step toward lasting peace in the region,” stressed the representative of Guyana, also speaking for Algeria, Mozambique and Sierra Leone. Expressing concern over the impact of illegal attacks against humanitarian workers and vessels in the Red Sea on Yemen's political road map, she voiced support for enhancing the capacity of the Yemeni Coast Guard.

The representative of the Republic of Korea, Chair of the Security Council Committee established pursuant to resolution 2140 (2014) concerning Yemen, welcomed the Panel of Experts' mandate renewal and noted its critical role in sanctions monitoring. He added: “Today's unanimous

adoption of this resolution is a clear and united message from the Security Council that we are closely looking at all developments on the ground — and the existing sanctions must be maintained and implemented.”

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Yemen

! For information media. Not an official record.
