



Observatoire ARGA

Report on Sanctions and Compliance for 2025

Politicized Economic Conflicts, Extraterritorial Criminal Prosecutions, and Pressure on Cross-Border Business

Author:

Sergei Khrabrykh — President of ARGA, PhD

Organization: Observatoire ARGA – Sanctions and Compliance Division

Correspondence Address: 14 rue Jacques Laffitte, Bayonne, 64100

Contact: info@argaobservatory.org

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Executive Summary

Corporate wars in the CIS countries are not market-driven competitive disputes but hybrid conflicts situated at the intersection of economics, politics, security influence, and financial control. In these processes, judicial and criminal mechanisms often function not as neutral arbiters but as tools of coercion and redistribution of ownership. Competition for assets is accompanied by the involvement of security services, state agencies, media resources, and, in some cases, external political actors and international institutions.

In Russia, Kazakhstan, Ukraine, Belarus, Azerbaijan, and Georgia, corporate conflicts rarely remain within national borders. Economic disputes escalate into criminal investigations, trigger cross-border arrest and extradition requests, and activate mechanisms of INTERPOL, FIU inquiries, and sanctions-based compliance. One of the consistent outcomes is growing international pressure on businesses: asset freezes in foreign banks, property seizures in the EU/UK/UAE, increased service refusals, and intensified AML–KYC scrutiny.

ARGA Observatory notes that corporate wars have become a driver of regional instability and a threat to the global financial system. They lead to the creation of external economic instruments of confrontation, where international banks, offshore jurisdictions, crypto-financial operators, and INTERPOL become indirect channels of asset redistribution. This transforms the investment landscape of Eurasia, accelerates capital flight, and increases the likelihood of the political instrumentalization of transnational business governance.

The report develops an analytical model of corporate wars, outlining their typologies, mechanisms of involvement of security agencies, impact on cross-border assets, and implications for international law. The result is a threat map applicable to due diligence, political risk assessment, investment analysis, and defense strategies for companies operating in the CIS and neighboring regions.

1. Methodology

The study is based on an interdisciplinary analysis of corporate conflicts and cross-border prosecutions. The methodology relies on the following components:

1. Empirical case base

- 212 corporate conflicts (2014–2025) were examined across Russia, Kazakhstan, Ukraine, Belarus, Azerbaijan, and Georgia;
- for each case, criminal episodes, ownership dynamics, pressure on beneficiaries, and cross-border consequences were analyzed.

2. Legal and procedural analysis

- review of criminal case files, arbitration proceedings, national court decisions, investigative materials, and data on confiscations;
- comparison of criminal qualifications with the actual economic circumstances.

3. OSINT data set

- corporate registries, investigative journalism, media archives, parliamentary documents, and open court rulings;
- reconstruction of ownership structures and changes in beneficiaries.

4. FININT approach

- analysis of banking transactions, payment chains, and correspondent channels in the EU/UK/UAE/CH/SG;
- study of capital outflows through offshore SPVs, crypto-operations, and repatriation of assets into third jurisdictions.

5. International legal mechanisms

- data relating to INTERPOL CCF requests, EAW, SIS II alerts, and national extradition procedures;
- assessment of how corporate wars intersect with international coercive instruments.

6. Expert interviews

- transnational litigation lawyers, former investigators, entrepreneurs, and compliance officers;
- identification of informal mechanisms not reflected in official documentation.

7. ARGA Observatory research base

- systematic reviews of economic politicization, INTERPOL Abuse, cross-border pressure on businesses, and capital migration;
- vertical integration of observational data collected between 2018 and 2025.

2. Introduction: Corporate Wars as a Systemic Instrument of Governance

In the post-Soviet region, corporate conflicts have lost their primarily economic nature and have become an integral component of the political architecture of power. Unlike classical market competition, where disputes are resolved through courts, regulators, and corporate governance mechanisms, in Eurasia corporate struggles are far more often accompanied by criminal cases, asset arrests, extradition requests, and the use of international coercive tools.

Corporate wars function as a mechanism of economic governance — they regulate access to resources, define the circle of permissible market actors, enable the redistribution of property, and serve as an instrument of internal control over business elites. In several states, the security apparatus rather than legal institutions determines the outcome of corporate disputes, while judicial proceedings operate merely as the formal façade for decisions made outside the rule-of-law framework.

According to ARGA Observatory’s findings, corporate wars emerge as a political-economic process embedded within systems of state power and strategic allocation of capital. They simultaneously serve as:

- an instrument in struggles for influence within elite groups, including clan-based and agency-based factions,
- a mechanism for redistributing major assets — energy, construction, finance, metallurgy, and the IT sector,
- a channel of pressure on owners of cross-border businesses, including those residing outside the jurisdiction that initiates the conflict,
- a form of sanctions-driven geopolitics, in which corporate disputes escalate into matters handled by international courts, INTERPOL, and financial blocking mechanisms.

Thus, corporate warfare in CIS countries is neither an anomaly nor a malfunction of the system — it is its reproducible element. It operates as a regulator of access to economic power, and its consequences extend far beyond national markets, generating transnational risks that affect capital security, the European investment climate, and global financial supply chains.

3. Typology of Corporate Wars

ARGA Observatory identifies seven persistent models of corporate warfare, each defined by its mechanisms of pressure and by the degree of institutional involvement. Most conflicts do not rely on a single technique — they evolve in cascades, escalating from economic competition to criminal prosecution, international pursuit, and cross-border financial attacks.

3.1. Security-Driven Corporate Enforcement

The most widespread model involves the use of criminal provisions from the economic chapter (e.g., fraud, money laundering, tax evasion, participation in an organized group) as tools of corporate coercion. Security agencies operate as “arbiters of property,” enabling access to investigations, asset freezes, and blocking of corporate operations. Formally this is framed as combating economic crimes; in practice, it functions as forced divestment or as pressure to surrender market positions.

3.2. Political–Clan Conflicts

Corporate wars frequently mirror intra-elite struggles. Clans, business groups, and administrative factions compete for control over lucrative sectors — energy, metallurgy, state procurement, telecom, and banking. A criminal case becomes a means to eliminate a rival, and prosecution becomes an instrument for redistributing property to the “approved” beneficiary. Courts in these scenarios serve to legitimize the outcome rather than to act as independent arbiters.

3.3. Economic Attacks on Owners

Many conflicts begin not in court but through direct financial pressure. Bank accounts are frozen, interim measures are imposed, and assets are arrested in absentia. If the owner or a top manager is abroad, extradition pressure is applied: threats of an international warrant, attempts to initiate

proceedings in a foreign jurisdiction, or requests for asset freezes. The goal is to create negotiation asymmetry or force a discounted sale of the company.

3.4. Internationalisation of the Conflict

At a higher level, corporate wars cross national borders. INTERPOL notices, attempts to leverage extradition mechanisms, and inclusion of individuals in sanctions lists transform a domestic corporate dispute into a transnational case. International instruments are used not to resolve the conflict legally, but to amplify pressure on the owner — especially when assets are located in the EU, UAE, Switzerland, or the United Kingdom.

3.5. Judicial Raiding

This technique involves seizing property through artificial legal constructions. Fictitious debt obligations are created, parallel proceedings are initiated in multiple courts, transactions are declared void, and bankruptcy procedures are triggered. In this scenario, the judiciary becomes a mechanism for forced redistribution of assets under the veneer of procedural legitimacy.

3.6. Information Warfare

Media attacks are among the cheapest and most effective forms of pressure. Coordinated leaks, fabricated materials, and accusations of corruption, extremism, or illicit enrichment create public and political pressure. State-controlled media often function as part of the raiding apparatus: they discredit the target and provide justification for coercive measures.

3.7. Hybrid Models

The most dangerous and most typical configuration is the combination of all previous methods. A corporate conflict unfolds as a multi-stage offensive: criminal case → tax inspections → raids → media campaign → arrest in absentia → INTERPOL notice → asset freeze → forced sale → termination of prosecution. This model transforms corporate warfare from an isolated episode into a full-scale system of property redistribution.

4. Geography of Corporate Wars in the CIS

Corporate wars unfold within different political environments, yet their mechanisms remain remarkably similar: security agencies act as arbiters of property, major businesses are tightly integrated into the state apparatus, and the law functions not as a means of protection but as a tool of redistribution. Below is a detailed map of the core regional models.

4.1. Russia — a jurisdiction of systemic security-sector intervention

The Russian model is characterised by an almost automatic escalation of any corporate conflict into the criminal domain. Virtually every major corporate dispute is accompanied by criminal proceedings under economic articles, asset freezes, movement restrictions for key individuals, and procedural pressure.

Key features include:

- the security bloc (FSB, Ministry of Internal Affairs, Investigative Committee) acts as an autonomous power centre with the ability to redistribute assets in the interests of specific groups;
- trials *in absentia* have become the norm — entrepreneurs who have left the country are assigned the procedural status of “evading justice,” enabling the initiation of international arrest warrants;
- **Interpol abuse** is used as an external continuation of domestic pressure, creating the threat of forced repatriation or freezing of foreign assets;
- corporate wars are often framed as fights against tax or financial crimes, providing a façade of formal legitimacy.

Russia is the primary generator of cross-border corporate conflict cases in the region.

4.2. Kazakhstan — elite confrontation and nationalisation under the guise of asset recovery

In Kazakhstan, corporate wars are deeply interwoven with the transformation of political power and the redistribution of the country’s economic base. Following the shift in political equilibrium, tensions between the “old” and “new” elites intensified, often accompanied by criminal cases and the transfer of major assets back under state control.

Characteristic features:

- cases against former officials and affiliated business groups are presented as anti-corruption efforts but effectively result in a change of asset beneficiaries;
- nationalisation under the banner of *asset recovery* functions as an instrument of redistribution;
- foreign assets of Kazakhstani entrepreneurs become targets of extradition pressure;
- security agencies and the financial intelligence unit (FIU) take part in corporate battles, forming a hybrid mechanism of property control.

Kazakhstan is one of the most dynamic arenas of corporate warfare.

4.3. Ukraine — business as an extension of politics and wartime governance

In Ukraine, corporate conflicts intersect with the political cycle and the wartime economy. Oligarchic groups have long been embedded in the state apparatus, and competition among them mirrors strategic shifts in political power.

Distinctive traits of the Ukrainian landscape:

- major business groups possess political representation, making corporate wars an integral element of domestic political balance;
- defence contracts and wartime economic resources have intensified competition over enterprises in the military-industrial complex, energy, and logistics sectors;
- criminal cases are used to coerce the sale or transfer of assets, while media leaks consolidate reputational damage;
- conflicts readily internationalise through sanctions mechanisms, EU jurisdictions, and collaboration among law-enforcement agencies.

Ukraine represents a model where corporate warfare is embedded in a regime of national mobilisation.

4.4. Azerbaijan — a monocentric economy and resource-driven conflicts

In Azerbaijan, corporate wars are closely linked to control over energy and infrastructure projects. The state is the central allocator of access to the oil and gas sector, and any major business effectively operates within a political contract with the authorities.

Characteristic mechanisms include:

- cases against entrepreneurs often begin when they attempt to exit informal arrangements with the state;
- control over pipeline logistics, construction, telecom, and the banking sector are key points of conflict;
- criminal prosecution is used to transfer assets to affiliated structures;
- the international dimension involves pressure on assets in Turkey, Georgia, the UAE, and the EU.

Azerbaijan is a laboratory of vertically integrated corporate wars.

4.5. Belarus — a corporate system under total state control

The Belarusian model is the most centralised in the region. Large private capital exists only in a limited form, and the risk of a corporate war is almost equivalent to the risk of a conflict with the state itself.

Core features:

- criminal cases are used to prevent capital flight and enforce political loyalty;
- major assets are de facto under state management, and privatisation is reversible;
- raiding takes the form of “forced partnership” with state structures;
- foreign assets face risks of extradition requests and Interpol-based pressure.

Belarus is a unique example where a corporate conflict almost always signifies a political one.

4.6. Georgia and Armenia — fintech corridors and the struggle for digital capital

In Georgia and Armenia, corporate wars are centred around the financial and technological sectors. Both countries have become hubs for capital transit and parallel import, creating a competitive landscape around access to fintech, cryptocurrency services, and import-logistics networks.

Strategic elements of the model include:

- conflicts between business groups controlling digital payment channels and OTC infrastructure;
- foreign investors encounter regulatory risks when attempting to enter the market;
- litigation is used to block transactions, freeze assets, and establish control over fintech companies;
- media campaigns play a significant role — information attacks often precede criminal cases.

Georgia and Armenia are emerging as a centre of corporate wars centred on the digital economy.

5. Case Studies

Presented below are three typical scenarios of corporate wars in the CIS. Each reflects a distinct mechanism of asset capture, extraterritorial pressure, or cross-border asset defence. These models are reproduced in dozens of cases documented by ARGA Observatory and form the basis for formalising risk structures for entrepreneurs and foreign investors.

Case 1 — In absentia arrest and an international assault on an entrepreneur's assets

A classic scenario characteristic primarily of Russia, but also observed in Belarus and, partially, in Azerbaijan.

Sequence of events

1. A criminal case is initiated under an economic article—most often fraud, tax evasion, sham entrepreneurship, or embezzlement of state resources.
2. At the moment of conflict, the business owner is already abroad or leaves the country shortly after searches are conducted.
3. Investigators select an in absentia pre-trial measure, which automatically creates grounds for placing the person on the federal and then international wanted list.
4. The prepared package is sent to Interpol and, in parallel, to financial jurisdictions where the entrepreneur holds bank accounts, company shares, or real estate.

Objectives and outcomes

- pressure on the owner to force them back into the jurisdiction or to compel the transfer of shares;
- freezing of assets in the EU, the UAE, Cyprus, Georgia, and the United Kingdom;
- reputational damage via media campaigns and Interpol notices;
- the ultimate result is often a “pre-trial settlement”—in practice, a forced transfer of the business.

Significance

This scenario demonstrates how a criminal-procedural tool is transformed into a geopolitical mechanism of coercion, and how international law becomes a channel for corporate pressure.

Case 2 — A clan-driven conflict in Kazakhstan with a cross-border phase

Kazakh corporate wars are almost always embedded in elite competition. At the centre is an asset of strategic value: a mining site, metallurgy, telecommunications, agriculture, or a large development network.

Scenario development

1. Two or more power groups claim control over the asset.

2. Investigative authorities initiate criminal proceedings—corruption, abuse of office, money laundering.
3. The assets are seized, added to the register of “returned to the state,” or temporarily transferred to affiliated management.
4. A businessman or top manager located abroad becomes the target of extradition requests.

Pressure dynamics

- a PR campaign on the theme of “fighting corruption” is launched in parallel, creating external legitimacy;
- financial flows are frozen through FIU requests, and banks suspend services;
- negotiations follow the logic of “return the shares in exchange for closing the case.”

Conclusion

This case illustrates how national anti-corruption rhetoric is used to redistribute ownership, while international instruments serve to consolidate the outcomes of elite struggle.

Case 3 — Hybrid Attack on a Holding: Criminal Charges + Sanctions + Media Pressure

This is the most complex model of a corporate war, in which several instruments of pressure are applied against a company simultaneously.

Mechanics of the conflict

1. The tax authority or financial regulator initiates a large-scale audit.
2. A criminal case is opened, most often on charges of tax evasion, fictitious transactions, or profit withdrawal through subcontractors.
3. A bankruptcy procedure is launched in parallel; a counterparty files debt claims, and assets are frozen.
4. Media outlets disseminate materials discrediting the owners and management—“leaks,” “findings,” and investigative stories based on one-sided sources.
5. The conflict becomes internationalised through proposed sanctions listings, Interpol notices, and requests for financial blocking.

Targeted effect of the strategy

- depreciation of the asset and reduction of valuation prior to sale;
- coercion to sell the holding at a discount;
- elimination of a competitor from the domestic market or replacement by a new beneficiary.

Key conclusion

Hybrid cases are the dominant format of corporate wars in the 2020s. Their strength lies in using four instruments simultaneously: law, finance, media, and international pressure mechanisms.

6. International Consequences of Corporate Wars

Corporate wars in the CIS have lost the status of purely domestic economic phenomena. Today they are a source of systemic risks for international legal structures, investment flows, transport–financial chains, and global security. This is one of the most underestimated factors in the global capital market: cross-border pressure, Interpol abuse, large-scale confiscations, and criminal accompaniment of commercial disputes have become the new norm. Below is an extended analytical interpretation of five key dimensions of impact.

6.1. Risks for Foreign Investors and Transnational Corporations

Politicised corporate conflicts fundamentally reshape investment conditions in the region. The presence of foreign capital does not shield investors from criminal prosecution; on the contrary, international status often increases the interest of security groups that view such assets as targets for potential re-privatisation.

- The number of cases in which a criminal case becomes the starting point for negotiations over sale, share cession, or restructuring of ownership is increasing.
- Entrepreneurs are advised to operate through multi-layered SPV structures (UAE–HK–CY–SG), trusts, and investment vehicles to minimise the risk of forced asset divestment.
- Corporations are forced to increase spending on legal defence, audit structures, political risk insurance, diversify shareholder capital, and maintain standby agreements with international arbitration forums.

The result is paradoxical: large capital remains large, but becomes invisible and inaccessible to the region’s economy, losing integration. National jurisdictions gain short-term control but lose long-term investment and technological development.

6.2. Pressure on Western Banks and Global Compliance Systems

The involvement of banks in the EU, UK, US, and Switzerland in cross-border corporate conflicts is becoming a factor of strategic vulnerability. Requests from CIS states for account freezes, disclosure of client data, or restrictions on asset access place financial institutions in a dilemma:

Comply with the Request	Reject the Request
risk of complicity in political persecution	risk of a diplomatic conflict with a CIS jurisdiction
violation of investor rights, claims from human-rights organisations	accusations of concealing criminal proceeds
reputational risk for the bank	risk of secondary sanctions or legal claims

To mitigate their own risk, banks apply over-compliance — they block transactions and freeze accounts at the slightest suspicion, sometimes even without concrete evidence of any legal violation.

This creates a regime of country-based selection: if a client is connected to the CIS region, high-level AML/EDD procedures are applied, often identical to those used for Iran, Syria or Sudan.

This produces two outcomes:

1. capital migrates to Hong Kong, Dubai and Singapore clearing nodes,
2. the EU and the UK lose part of their transaction volume and oversight capacity.

6.3. Growth of Interpol Abuse as a Tool of Cross-Border Pressure

Corporate wars increasingly acquire an international legal dimension in which Interpol is used as an enforcement mechanism.

In a significant percentage of cases, Red Notices are not aimed at the actual arrest of criminals — their function is to create the threat of arrest abroad, restrict an entrepreneur’s mobility, block bank accounts, and complicate business operations and negotiations.

RPD violations occur systematically:

- the predicate offences are *economic*, while the real motivation is *political or corporate*;
- evidence is incomplete, unofficial or one-sided;
- requests are accompanied by media attacks and raiding actions.

As a result, the burden on the CCF is growing: entrepreneurs file dozens of complaints annually, and the review time continues to rise. Interpol risks losing the trust of Western legislators and financial regulators, which threatens the organisation’s neutrality.

6.4. Deterioration of the Investment Climate and Capital Outflow

Cross-border corporate conflicts generate a long-term macroeconomic effect — capital leaves jurisdictions where the risk of asset politicisation exceeds the benefits of doing business.

- capital flows to the UAE, Turkey, Cyprus, Singapore, Hong Kong and Switzerland;
- ownership structures become multi-layered and opaque (multi-layer SPV security);
- part of the capital migrates not only financially but physically — through relocation of management teams and production processes.

This leads to regional de-industrialisation, increased dependence on external markets and a weakening of domestic investment centres.

The key paradoxical conclusion: the more actively a state declares its commitment to “asset recovery”, the faster assets are moved outside the country.

6.5. Growth of International Arbitration and Legal Escalation

Large-scale corporate conflicts inevitably escalate into international legal disputes. Investors increasingly turn to global protection mechanisms:

- ICSID — investment arbitration against states,

- UNCITRAL — disputes under investment agreements,
- LCIA, ICC, PCA — contract, M&A and nationalisation disputes,
- ECHR — protection of property rights and freedom of movement.

Each international claim creates a precedent and increases the cost of risk for the respondent state:

- borrowing becomes more expensive,
- sovereign debt ratings decline,
- investment flows move to alternative jurisdictions.

Thus, corporate wars become a macro-economic stress factor, affecting not only individual companies but also the fiscal and debt stability of entire states.

7. Forecast 2025–2027

The dynamics of corporate wars across the CIS will not diminish — on the contrary, they will intensify. Economic recession, sanctions pressure and weak legal institutions create an environment in which force-based asset seizures become one of the key mechanisms of property redistribution.

The ARGA Observatory analytical model highlights five stable vectors that will shape the situation in the coming years.

7.1. Intensification of corporate wars amid economic crisis

The likelihood of forceful takeovers and escalation of corporate conflicts will rise primarily in Russia and Kazakhstan, where pressure on business will be used as a source of budget compensation and a tool for reallocating control over strategic companies.

Market stagnation, restricted access to international financing and declining investment liquidity will sharpen competition for key resources, directly increasing the frequency of criminal and quasi-criminal attacks against asset owners.

7.2. Surge of international complaints to CCF, ECHR and the UN

Private capital owners — lacking reliable domestic protection — will resort more actively to international law mechanisms.

The number of complaints to the Commission for the Control of INTERPOL's Files (CCF), cases before the European Court of Human Rights (ECHR) and submissions to UN Committees and Working Groups will grow.

A new practice is emerging: protection of property rights through external legal channels, bypassing national judicial systems.

This trend will reshape the global approach to assessing politically-motivated economic cases.

7.3. Strengthening of the chain: sanctions → criminal cases → corporate coercion

Sanctions will increasingly be used as justification for opening cases of fraud, money laundering or unlawful entrepreneurship.

Simultaneously, a criminal case will function as an instrument of pressure in a corporate war, while sanctions become its international continuation.

This forms a model of “law as a weapon”, where legal tools are employed not to deliver justice but to engineer economic redistribution.

7.4. Growth of investment arbitrations and international disputes

Asset seizures, forced changes of beneficiaries and uncompensated confiscations will trigger an increase in claims against CIS states within ICSID, UNCITRAL, LCIA and PCA.

Arbitration awards with multimillion-dollar compensations will become routine, and the involved states will frequently appear as respondents.

This will place a greater financial burden on national budgets and heighten reputational risks, reinforcing the status of such countries as “unsafe ownership jurisdictions.”

7.5. Emergence of international corporate security standards

The influence of the OECD Anti-Bribery Convention, UN Guiding Principles on Business and Human Rights, EU/US sanctions regulators and international judicial practice will lead to new, clearer requirements for protecting property and corporate rights.

Guidelines and standards aimed at mitigating the risks of raiding and politically-motivated criminal cases will appear, forming a new layer of international regulation — the Global Corporate Security Framework.

This framework will become the foundation for long-term reform of the business environment in the region.

8. ARGA Observatory Recommendations

Reforming the mechanisms of corporate wars in the CIS requires not fragmented solutions but a systemic approach that includes international law, financial supervision, protection of entrepreneurs and dedicated research programs. Below are the expanded recommendations for global institutions, Western regulators and the academic community.

8.1. For International Organizations (OECD, UN, Council of Europe, FATF)

International bodies must integrate the issue of corporate wars into their monitoring of the rule of law and economic security, as these conflicts already produce transnational consequences.

Recommended actions:

- introduce a dedicated module for assessing corporate persecution in annual rule-of-law reviews;
- document intersections between criminal cases and sanctions mechanisms as indicators of politically motivated pressure on owners;
- establish an independent international mechanism for risk assessment of asset recovery cases, confiscations, bankruptcies and criminal prosecutions of the private sector;
- develop an early-warning system for raider attacks (**Early Warning Corporate Capture System**);
- support legal protection mechanisms for entrepreneurs, including international human-rights expertise and case monitoring.

These steps would enable a shift from passive observation to active risk management affecting global economic stability.

8.2. For Regulators in the EU, US, UK, Canada and Japan

Western jurisdictions have already become external arbiters of corporate conflicts in the CIS — this is where entrepreneurs seek protection of assets and independent legal assessment of criminal cases. To reduce the risk of abuse:

- strengthen screening of companies and state-linked entities from third countries that participate in raiding schemes or extraterritorial prosecutions;
- introduce special asset protection review procedures for individuals facing transnational pressure via Interpol, extradition or sanctions mechanisms;
- develop a Corporate Asylum Framework — a legal model analogous to political asylum but tailored to cases of asset seizure and prosecution of business owners;
- expand sanctions lists to include actors involved in corporate wars: prosecutors, investigators, beneficiaries of confiscations, state bodies and private influence groups.

Such measures would create a genuine deterrent and prevent the extraterritorial use of criminal prosecution as a tool of coercion.

8.3. For Think Tanks, Universities and Research Programs

The scientific and analytical community must become a key generator of data and diagnostic tools for corporate wars.

Recommended actions:

- deepen research on institutional models of corporate takeovers by comparing cases across countries and political systems;
- build long-term databases on criminal cases, confiscations, international notices, extradition processes and investment arbitrations;

- develop FININT/OSINT methodologies to detect concealed pressure mechanisms on owners, including crypto and trust-based structures;
- establish an interdisciplinary program, Corporate Conflict Studies, combining law, political economy, criminology and sanctions analytics.

These measures form the foundation for future reforms and create tools to protect businesses in high-risk jurisdictions.

9. Conclusion

Corporate wars in the CIS have ceased to be internal economic disputes — they have transformed into an autonomous political-legal mechanism for redistributing property, with direct implications for global security, investment flows, and international financial regulation. Unlike classical corporate disputes resolved through arbitration or negotiation, the post-Soviet model systematically relies on coercive instruments: criminal cases, in-absentia arrest warrants, asset freezes, sanctions-based narratives, Interpol requests, pressure through Financial Intelligence Units (FIUs), and actions by international banks.

ARGA Observatory notes that corporate conflicts in Russia, Kazakhstan, Ukraine, Azerbaijan, Belarus, Georgia, and partly Armenia follow recurring patterns. A criminal case often becomes the entry point for asset capture, while an international wanted notice becomes a means of extending domestic political pressure beyond national borders. In environments where the judiciary is weak and security agencies are embedded in the economy, corporate war becomes a tool of state management over capital, and private ownership becomes conditional and reversible.

These processes have direct international repercussions. Foreign banks receive requests to freeze accounts; Western jurisdictions face rising numbers of complaints to the CCF and ECtHR; investors withdraw capital from the region, preferring jurisdictions with predictable legal environments. The longer systemic uncertainty persists, the deeper assets relocate — to the UAE, Turkey, Asia, through SPV structures, trusts, cryptocurrency channels and shadow logistics networks. As a result, corporate wars become not only a domestic political-economic instrument but also a mechanism of accelerated cross-border capital flight.

Systemic analysis of corporate wars shows that this is a complex phenomenon situated at the intersection of four domains:

- political competition for power and resources,
- economic control and redistribution of property,
- legal instrumentalization of criminal procedure,
- transnational financial coercion.

This is precisely why traditional legal procedures are insufficient. What is required is international protection of property, independent audits of criminal cases, screening of Interpol requests, arbitration mechanisms, and monitoring of corporate capture.

The ARGA Observatory report provides an analytical foundation for understanding these processes and offers a framework for future reforms. The next stage involves creating an

international early-warning model, a global registry of corporate seizures, expanding mechanisms to protect entrepreneurs, and building a research infrastructure capable of studying power structures, ownership systems and financial flows within a unified analytical framework.

Corporate wars in the CIS are not merely private disputes. They represent a new form of international politics, in which economics becomes a weapon and criminal prosecution — a tool of geopolitical pressure. Recognizing this reality is essential for protecting investors, strengthening the legal regime of property rights, and establishing sustainable global security.

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