

UBA Conference Limassol 2009



Hellenic Bank Custodian Services

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HELLENIC BANK

Escrow agreement concept

- US vs. Europe
- Sale purchase agreement
- Other agreements connected to the deal
- Parties of the deal – are all going to be parties of the Escrow agreement
- Constitutive powers - assignments



The agreement

- 10 The Escrow Agent – Risks
- 10 Clear and straight forward
- 10 The parties – description – due diligence
- 10 Representatives
- 10 Escrow Agent – Appointment – Remuneration – rights and obligations
- 10 Terms and definitions



The agreement (continued)

- 10 Appendices
- 10 Description of the deal – Sale purchase agreement
- 10 Escrow property
- 10 Deadlines – maturity
- 10 Escrow account
- 10 Parties' cash accounts
- 10 Escrow property
- 10 Investment of Escrow property



Specific Clauses

- 10 Termination – distribution
- 10 Failure to perform
- 10 Representations and warranties
- 10 Indemnities
- 10 Governing Law
- 10 Notices
- 10 Addresses
- 10 Confidentiality – successors – headings – counterparts
- 10 Dispute settlement - taxes



Closing

- 10 Place of closing
- 10 Distribution of Escrow property – Funds – Documents
- 10 Meeting conditions for distribution

