

# Flash Report

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## ***“Squeeze-out” option is finally possible***



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## ***A new type of bank account is now available in Ukraine***

On 18 December 2017 the National Bank of Ukraine (“NBU”) issued a Resolution\* that lays out rules for opening, maintaining and closing a new type of bank account - Escrow Account. It is a temporary pass through account held by a third party and it is used to facilitate a transaction between two [or more] parties.

The introduction of the Escrow Account will finally allow the implementation of the “squeeze-out” procedure for Ukrainian joint-stock companies. The procedure entails a mandatory sale of ordinary shares by minority shareholders upon request of the shareholder who owns more than 95 percent of the shares. For more details, please see our Flash Report#5 dated 28 March 2017 and Flash Report #18 dated 7 June 2017.

The Resolution will become effective on 21 December 2017.

We will continue to monitor the developments and keep you updated on the issue.

*\* Resolution by NBU No. 133 dated 18 December 2017*