

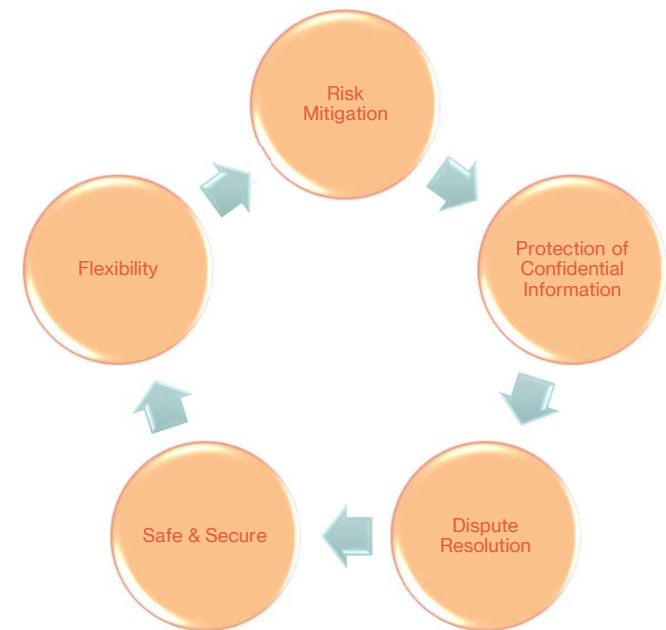
Escrow Agreement Explanation

Innovati Group Ltd

An Escrow Agreement is a legally binding document between two or more parties involved in a transaction that outlines the conditions under which assets, funds, or documents will be held by a neutral third party—called an escrow agent—until certain predetermined conditions are satisfied. This agreement specifies the responsibilities of each party, the conditions for releasing the escrowed items, and the procedures for resolving disputes. It ensures that both parties fulfil their obligations securely and transparently.

An escrow account is a separate financial account managed by the escrow agent where funds are deposited during the transaction process. This account holds the money securely and ensures that the funds are only released when the agreed-upon terms are met, such as the completion of a property transfer, delivery of goods, or fulfilment of contractual obligations. Using an escrow account helps protect both the buyer and the seller by ensuring that neither party can access the funds or assets prematurely.

The Purpose of an Escrow Agreement



“Success Through Transparency”

Escrow Agreement – Information Pack

Innovati Group Ltd

1

Buyer and Seller Agree to Terms

- Description of Merchandise
- Sale Price
- No. of Days for Buyer Inspection
- Shipping Information
- Escrow Agreement signed by all Parties

2

Buyer transfer funds to Escrow Manager

- Escrow Manager opens segregated escrow account in Payer's name
- Payer submits payment to Innovati Group Ltd for credit to Payer's Escrow Account
- Escrow Manager verifies receipt of funds and provides confirmation to the Seller

3

Seller ships Merchandise and/or Contract to Buyer

- Escrow Manager provides receipt of payment verification to the buyer
- Seller submits tracking/shipping information
- Escrow Manager verifies receipt of shipment and any additional agreed documents as per Escrow Contract

4

Buyer Accepts Merchandise

- Buyer Accepts or Rejects merchandise within agreed timeframe and supporting documentation

5

Escrow Manager Pays Seller

- Buyer and Seller confirm transaction to Escrow Manager through agreed trigger method and control
- Escrow Manager releases funds to the Seller

“Success Through Transparency”