



our footprint  
on business & our community

REPORT 2023



Z E P O S & Y A N N O P O U L O S

our footprint  
on business & our community  
REPORT 2023

Athens, April 2024

## A MESSAGE FROM THE EXECUTIVE COMMITTEE

# Leading with purpose

For the third year in a row, we are publishing an updated version of our footprint on business and the community. As we continue to grow, and as we have just celebrated a 130-year journey defined by always looking ahead, we seek to do things differently and to do things better.

We have placed purpose at the core of our business strategy, with the strong belief that being a responsible business requires transparency, ethics, accountability and trust across all levels of interaction with our people, our clients and our community.

We aim to play our part for the community, by paying our share of taxes, showing zero tolerance for corruption, upholding human rights throughout our supply chain and, primarily, by being a fair employer.

The first section concerns our way of doing business and outlines the principles of governance we have adopted, including our management structure and our investment in technology.

The second part concerns our people, who are our most valuable asset. We are inspired by a vision to find, recruit and train talented people from all backgrounds who will shape the firm; we are committed to providing, excellent working conditions, nurturing their talent and building relationships of trust.

Lastly, we talk about prosperity. We aspire to be responsive to our community's concerns by aligning our vision and values with our actions around giving back, be it in the form of advocacy, pro bono work or corporate giving.

This year, putting more emphasis on the S of ESG, we have also asked our employment partners Rania Papakonstantinou and Manolis Zacharakis to reflect upon business and human rights, a discourse that is gaining ground and is becoming ever more prominent on the agendas of our clients, and our own.

Looking ahead at an ever-shifting legal industry, our goal remains to create sustainable value for our clients and our community, amplifying our environmental, social and governance footprint.

Stefanos Charaktiniotis | Partner

Stamatis Drakakakis | Partner

Elina Filippou | Partner

Maria Zoupa | Partner

Yerassimos Yannopoulos | Co-managing Partner

Dimitris Zepos | Managing Partner

Looking ahead at an ever-shifting legal industry, our goal remains to create sustainable value for our clients and our community, amplifying our environmental, social and governance footprint.



## OUR STRATEGY

# Why we are doing this

Our goal of being a fair employer and responsible corporate citizen, while being a trusted business partner, is the compass that guides how we conduct ourselves. We have placed purpose at the core of our business strategy, with the strong belief that being a responsible business requires transparency, ethics, accountability and trust across all levels of interaction with our people, our clients and our community. While we grow and generate profit, our efforts also focus on creating shared value, prioritising connections between societal and economic progress, and demonstrating sensitivity to community concerns and challenges.

While we grow and create profit, our efforts also focus on creating shared value, prioritising connections between societal and economic progress, and demonstrating sensitivity to community concerns and challenges.

”

### ETHICAL BUSINESS PARTNER & COMMITTED EMPLOYER

Integrity. Respect. Agility. Transparency. Accountability. Our values transcend our mere professional conduct; they underline every moment of our lives and govern the way in which we interact with our clients, our employees and society as a whole.

### INNOVATIVE WAYS OF DOING BUSINESS

As one of Greece's largest law firms, our infrastructure and jurisdictional knowledge, combined with the quality of our people, set the industry standard. Our commitment to constantly evolving, being proactive and remaining on top of an ever-changing environment displays the eagerness and fighting spirit of a newcomer.

### INTERNATIONAL ORIENTATION

While we advise on Greek law, our orientation is uniquely international. The vast majority of our clientele consists of companies and law firms from all over the world. We are the Greek member firm of several prestigious international organisations such as Lex Mundi and Taxand.

## Creating shared value

Align our vision and values with our corporate giving & beneficiaries

Respond to community concerns and issues

Create a positive sentiment for our people



## FRAMEWORK

# Our code of conduct

Our heritage and reputation are our most valuable assets.

Integrity. Respect. Agility. Transparency. Accountability. Our values are a fundamental part of who we are. They also reflect the principles by which we conduct business, shaping what we do and how we do it.

We have created this Code to ensure all of us, lawyers, economists and other professionals, know the principles that guide how we behave and how we do business. Our Code is the compass underpinning our evolving nature and emphasising our commitment to values that transcend our professional conduct, governing the way we treat our clients, our people, each other and society.

With a history of well over a century the Zepos & Yannopoulos name has been a great source of pride for us all. This heritage bestows on us an even greater sense of responsibility; maintaining our reputation requires that we keep working and living up to the ethical standards we have set.

## Our principles

### We honour and obey the law

In our professional conduct, we abide by and promote compliance with the law and the highest ethical and professional standards, including, where applicable, compliance with professional codes of conduct, such as the lawyers' code and the accountants' code.

### We respect each other

We treat each other with dignity and fairness. We have created a working environment that values the knowledge, experience and talent of every individual in our firm.

### We are transparent

Our professional integrity and practices help to promote business ethics, not just within but also beyond our sector.

### We compete fairly

We are competitive but we compete with honesty and grow our organisation via relevant, up-to-date products and services.

### We take our professional responsibilities seriously

Our heritage, infrastructure and jurisdictional knowledge, along with the quality of our people, are a constant source of pride. However, we are committed to constantly challenge ourselves and evolve, while leading the pace of change.

### We protect the information entrusted to us

The security of personal data is of the utmost importance to us. We are committed to maintaining the highest technical and organisational measures to protect the integrity, confidentiality and availability of personal data.

### We invest in our people

We aspire to empower our people by building trusted relationships, and we are committed to continuing our investment in their training and development.

### We believe it is our duty to respect and give back to our community

We are committed to giving back to the community and enabling local development and prosperity.



---

## VALUES

# Reflecting on our values

Our 130-year history has provided us with a very specific compass; one that permeates our structure, our way of doing business and our view of the world. It is this compass that guides our decisions and work, and which ultimately sets us apart. Our organisation is a living being, made up of people who carry with them their knowledge, experience and talent. We evolve, we change, and we continue to raise the bar, bringing a fresh perspective to the changing world around us.

### RESPECT

We listen and acknowledge every opinion, no matter how different it may be. We support diversity in practice. We cultivate a climate of teamwork and acceptance. We believe in the value and potential of each partner and client. This is what our tradition, history and principles teach us.

### TRANSPARENCY

We have honesty as our fundamental principle. We present all our positions clearly and honestly. We maintain clarity in our judgement and way of thinking. We put energy in our words and actions. We have a monitoring and evaluation mechanism to incorporate feedback. We build a climate of trust with all our partners and clients.

### INTEGRITY

We remain faithful to our values. We defend our principles with vigour, regardless of whether the circumstances favour us. Our main beliefs govern all our actions. We fight for our ideals, with faith, kindness and care. Our values are a constant guide.

### SENSE OF RESPONSIBILITY

We defend our work and its results. We remain accountable to our clients. We protect and support employees by creating a safe environment as employers. We contribute to society and the environment in a sustainable way. We recognise that as leaders we have the duty to set an example.

### FLEXIBILITY

We strive to be far-sighted and anticipate in time any changes. We adapt to the needs of the time and our clients. We listen carefully to the wishes of our partners and the trends of the times. We believe in constant development and change. We see every issue as an opportunity.

### COURAGE

We promote thinking out of the box. We are not afraid to try new innovative proposals. We provide every employee with the tools to grow and progress. We have passion and curiosity for the future. We do not rest on our laurels. We encourage the exchange of ideas.

“ We evolve, we change, and we continue to raise the bar, bringing a fresh perspective to the changing world around us.

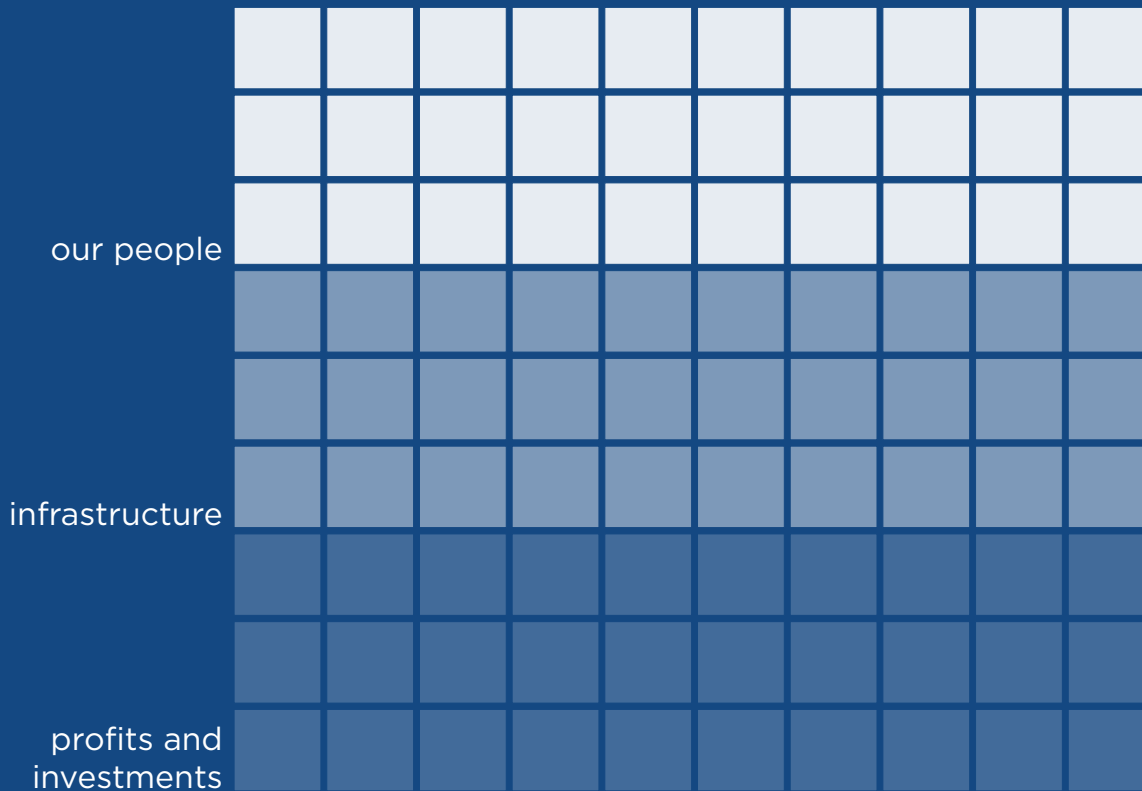






# Sustainable growth | The principle of three thirds

The principle of three thirds expresses our strategic goal for sustainable growth, built under three pillars of equal significance: our people, our infrastructure and our investments for the future. This strategic allocation ensures that for every €100 of revenue generated from client services, €33.33 are allocated to fee earners' compensation and development, €33.33 to overheads (including the cost of our other professional staff), and €33.33 to investments and profits to our 17 partners.



“ We aim to improve our profitability and constantly advance our infrastructure and utilities, as well as our associates' compensation, but never at the expense of the quality of our services.



**Lena Loizides**  
Chief Performance Officer

To accomplish our strategy, a team of specialists from various professions, not only lawyers, but also economists, accountants, communications, HR and IT professionals, work together, adding value for our clients. To achieve our goals, we motivate our associates to accomplish top-class performance, which is defined by various factors, such as:

- / Technical expertise; in depth knowledge and long-standing experience;
- / Excellent client service; frequent communication with the client, meeting the deadlines, proposals, fee estimates, fees and expenses analysis on a regular basis;
- / Good understanding of clients' business;
- / Business ethics and integrity.

# On integrity and transparency

## Business continuity plan

We strive to maintain the services we provide at the same level as usual, and so we have organised and tested our processes and systems in order to safely continue providing our services remotely in case of emergency.

## Financial audit

Since 2010 we have been conducting financial audits in order to further enhance compliance and transparency, despite the fact that under Greek law, partnerships are under no statutory obligation to prepare and file annual accounts and reports.

## TRACE International

Zepos & Yannopoulos is the Greek partner firm of TRACE (Transparent Agents and Contracting Agencies), a non-profit association providing anti-bribery support.

## Transparency International Greece

We support Transparency International Greece, the Greek chapter of the global NGO Transparency International, working in over 100 countries.

“ We aim to play our part for the community, by paying our share of taxes, showing zero tolerance for corruption, upholding human rights throughout our supply chain and, primarily, by being a fair employer.

## PROCUREMENT POLICY

We expect our suppliers, whether contractors, vendors or other providers of goods or services, to share our commitment and conduct their business with integrity, in a fair and ethical manner.

Our suppliers are expected, at a minimum, to demonstrate compliance in the following areas:

/ Uphold the standards set by laws and regulations regarding human rights, labour and employment.

/ Forbid discrimination in all aspects of employment.

/ Prohibit harassment and abuse, forced or bonded labour and child labour.

We expect our suppliers to treat their employees fairly, with dignity and respect, and to prioritise workplace health & safety. Our suppliers are further encouraged to work on reducing the negative environmental impact of their activities and operations.

Our management structure has been created with one goal in mind: to shape and lead our sector. To that end, the executive committee, chaired by the firm's managing and co-managing partners, sets the firm's strategy and oversees its implementation. Appropriate measures in terms of succession planning have been put in place in order to assure effective management under all circumstances.

Our management team has visibility into the organisation's regulatory requirements and stakeholders' expectations. They define business policies and procedures and align them with the organisation's business objectives and strategic plans. They empower all teams and make them responsible for effective operation of the organisation's business continuity.



## TECHNOLOGY &amp; INNOVATION

# Investing in the agility of our systems

We are dedicated to following best practices on information security, achieving operational excellence, and doing what is needed to shield our organisation's vital assets. In an ever-evolving security landscape we are proud to be one of the few law firms in Greece to have been ISO 27001 certified, meeting the highest internationally recognised security standards. This certification comes as another proof of our continuous commitment to investing in the resilience of our systems, safeguarding information and protecting our clients' data.



**Evanthia Levanti**  
Systems & Quality Director

Change is the only constant. Adapting to change is not a choice; is a necessity. Our firm has established an innovation team that drives new initiatives and streamlines innovation. We are already underway in our journey towards our digital transformation as a means of achieving operational excellence, enhancing the quality of our services, extracting actionable intelligence and insights from our daily business and gaining a competitive edge. For the past couple of years we have been gradually upgrading and integrating new technological components in an effort to meet our clients' ever-changing demands requiring real-time information and operational transparency. We have already adopted new productivity tracking tools, new project management tools as well as a new document management system; all of which allow us to provide services in a faster, more consistent and, ultimately, cost-efficient manner to clients.

Our commitment towards innovation is showcased, among others, in our in-house development of new tools through the addition of a Development & Operations Senior Manager, in 2023, with a long standing experience in legal tech. The expansion to our team makes us the 1<sup>st</sup> legal firm in Greece with an in-house developer.

“ We are already underway in our journey towards our digital transformation as a means of achieving operational excellence.



**George Palaos**  
Development & Operations Senior  
Manager

The size of our firm, the caliber of our clients and the standards we hold ourselves to necessitate we design and build cutting-edge solutions, tailor-made to meet both our clients and our people's needs. Our first such milestone is the replacement of our existing ERP, the backbone of our business, which is progressing at full speed and which will provide a 360-view of the client, transparency in the firm's P&L, expand data availability and improve the democratisation of information within the firm.

Naturally we are also deeply ingrained in planning how and under which circumstances we integrate the use of Artificial Intelligence tools in our work. We are excited by the opportunities AI can offer, in making our work more productive and cost-effective, while at the same time, we take very seriously our responsibility to our clients' data and our commitment to transparency.

# Enhancing the security of our systems



**Costas Rafailakis**  
IT Manager

The past few years have put a spotlight on the pressing need to plan and manage increased and complex IT demands of a changing workforce. Almost overnight, firms have had to adapt to a sharp increase of remote workers and their changing business needs. Our team is working to proactively plan for and anticipate such changes, design effective solutions and increase the already high-quality standards we place on ourselves.

Security and respect for the data entrusted to us by our clients, remain of paramount importance to our agenda and we remain vigilant as we implement our organisation's relevant policies and manage our disaster recovery procedures. We pride ourselves for continuously investing in our technology, which we view as our trusted companion, in offering our people increased speed, accuracy, and efficiency and our clients enhanced and top-notch customer service.



**Zisis Ziogas**  
Information Security Officer

In an era where digital transformation is paramount, our firm places the utmost priority on cybersecurity. We understand that with innovation comes responsibility, which is why we have implemented robust measures to safeguard our digital assets and sensitive information. Through comprehensive training programs, we ensure that every employee is equipped with the knowledge and skills to identify and mitigate cyber threats effectively. Additionally, our investment in state-of-the-art technologies and partnerships with leading cybersecurity firms demonstrate our commitment to staying ahead of evolving risks.

Conducting regular security assessments, and fostering a culture of vigilance, we leave no room for compromise in fortifying our digital infrastructure. Our dedication to cybersecurity isn't just a mandate; it's a culture ingrained in every aspect of our operations, empowering us to embrace digital transformation with confidence and resilience.

“

Our dedication to cybersecurity isn't just a mandate; it's a culture ingrained in every aspect of our operations, empowering us to embrace digital transformation with confidence and resilience.

1<sup>st</sup> Greek law firm with in-house developer

Digital transformation project



## OUR OPERATIONS

# A novel model of operations

## Supporting functions

Information Security Officer

Performance Management

Human Resources

Systems &amp; Quality

Information Technology

Property &amp; Equipment

Finance &amp; Accounting

Marketing &amp; Communications

Knowledge Management Systems

Translations

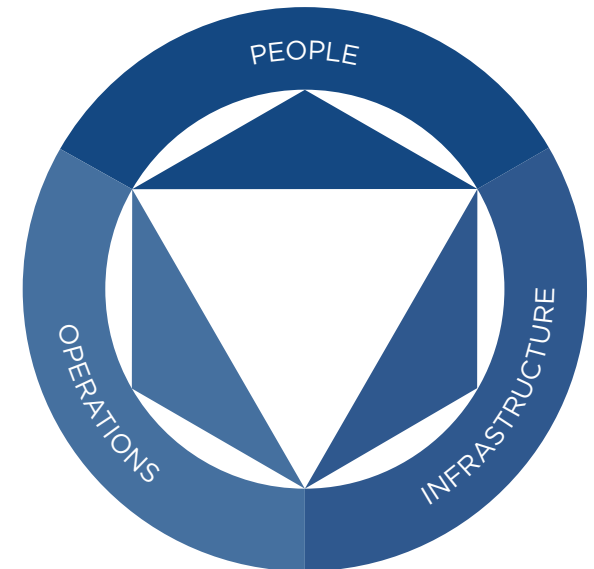
As one of the longest established law firms in Greece, our infrastructure and jurisdictional knowledge set the industry standard. Our operational model relies upon a team of specialists from various professions including in addition to lawyers, economists, accountants, communications, HR and IT professionals.

Evolving clients' demands are driving the adoption of new operating models.

The provision of effective services requires that we take a step back and look at how all the necessary components of the model we have in place apply to each other: people, operations, and infrastructure. We challenge ourselves in improving the way in which we deliver legal services to ensure it is done in an efficient, effective, and transparent manner. And finally, we are in a constant effort to strengthen our knowledge, research new developments and clearly communicate the law to our clients.

Welcoming other professionals has been crucial in being able to deliver in complex cases and respond to the changing nature of the services our clients require from us. Such a unique structure was particularly novel and innovative in the Greek legal market, and continues to be to this day.

Consolidating practices and people allows us to adapt to the pace of a constantly changing world, to foster legal talent and encourage innovative thinking, all to the benefit of our clients, our people and the community as a whole.







DIGNITY & EQUALITY

# Building relationships of mutual trust

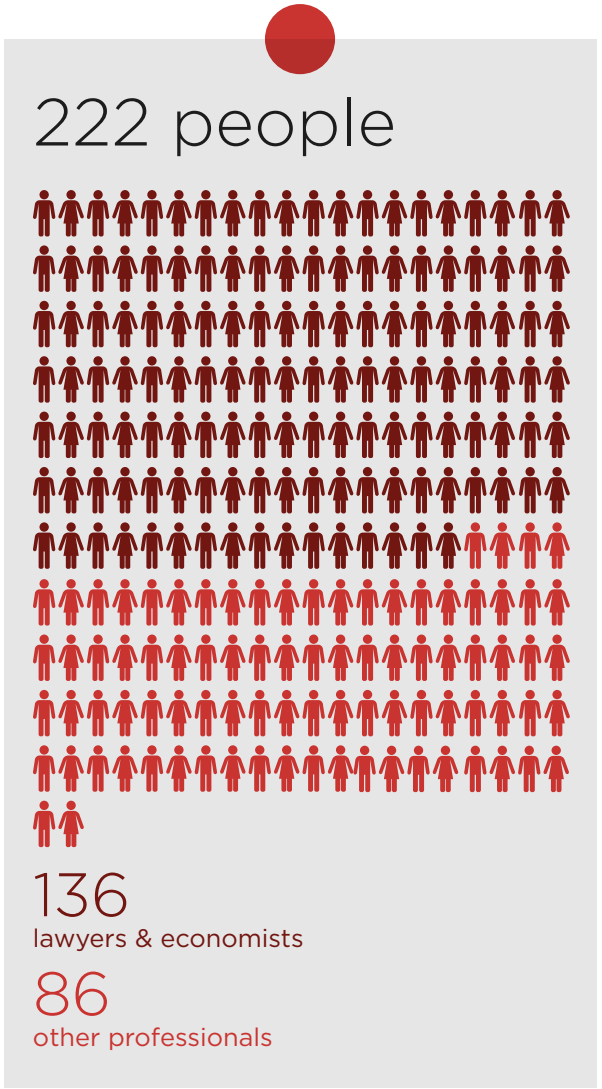


**Argyro Michopoulou**  
HR Director

We have always believed that strength derives from teaming up. The way in which we relate to one another is at the core of our success as an organisation. In a fast-moving world, facing multiple challenges, it is essential that we are able to react efficiently and effectively. Our dynamic and flexible approach allows us to redefine our practices in order to respond immediately at the point of need, offering a stable working environment and prioritising the actions that matter most in the moment. In order to achieve our performance goals, we communicate honestly and frequently with our colleagues. We respect their personality, experience and thoughts. We let them lead. By fostering an open door culture in which everybody can speak freely and dis-

cuss ideas, no matter the hierarchy level, helps us make the right decision and come up with the best solutions. We acknowledge that our colleagues might face challenges - in personal & professional life - therefore we listen to them carefully and provide tailor made solutions in order to support and help them develop and fulfill their potential. We try to find the best match to fulfill every need that we have through our recruitment and selection process, as to satisfy and fulfill our clients' needs and thus become the preferred solution provider for their business. We consider "Trust" as the most fundamental and profound element for growth engagement and retention. Every single action aims to support this single word: Trust.

We have created a working environment that values the knowledge, experience and talent of every individual in our organisation.



## PEOPLE DEVELOPMENT

# Encouraging our people to progress and thrive

## People development

As a committed employer we aspire to empower our people by building a trusted relationship, and assist them to continue their self-development. We have separated performance from the human resources function and have created a role that lives and breathes performance; the chief performance officer. The role is key to the firm and its people, as it is what guarantees and empowers growth.

€165K

invested in trainings

8

workshops &amp; team building activities

376

hours in seminars

72

participations in conferences and clubs &amp; network meetings abroad

## WORKPLACE HEALTH & SAFETY

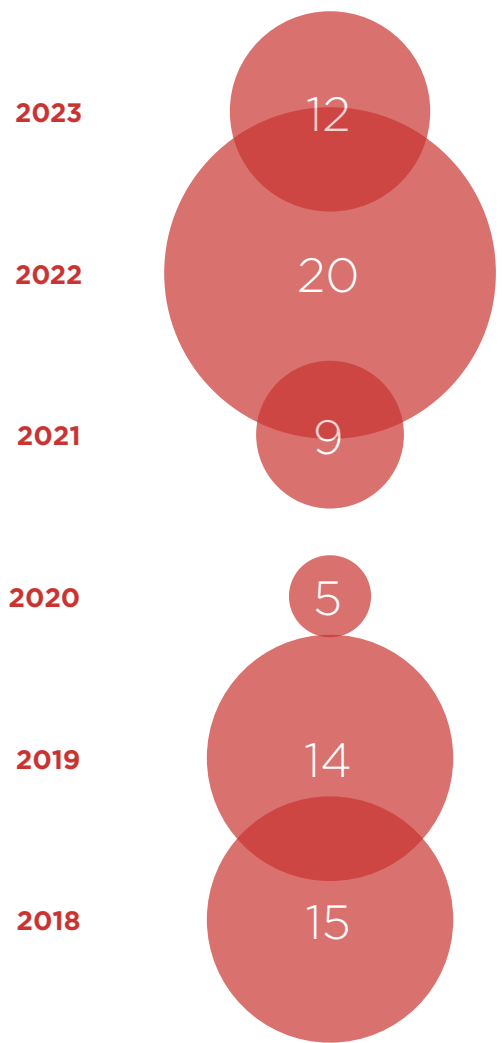
Health and safety in the workplace are of the highest priority for us. As an organisation, we have adopted high safety standards for our offices, and a cutting-edge disaster recovery plan. We regularly monitor our compliance with workplace safety regulations, provide safety training and have appointed safety officers who are responsible for the implementation of our relevant policies and guidelines. We are all expected to comply with health and safety regulations and report to the appointed safety officers any situation likely to endanger anyone's health and safety.



PEOPLE DEVELOPMENT

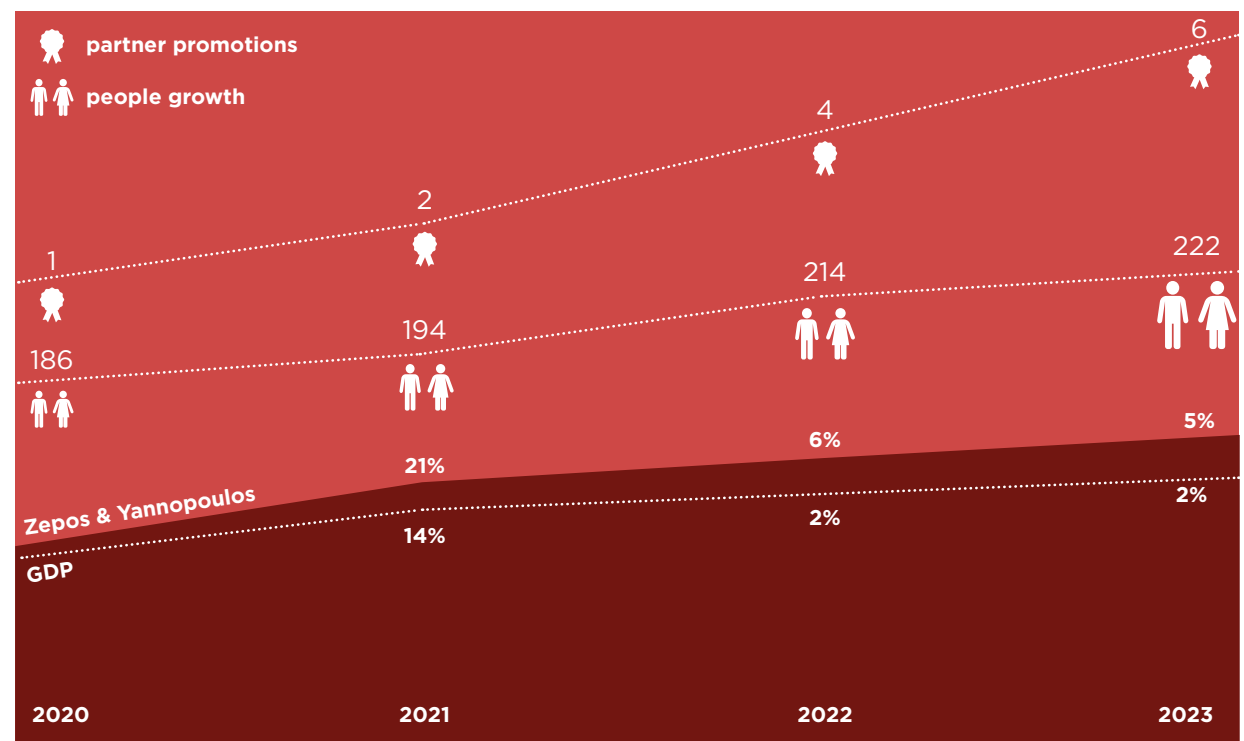
# A strategic growth

## Promotions



26%  
of our people work in the organisation for  
10+ years

“ In 2023, 6 colleagues were named partners and 7 colleagues were promoted to senior associates. This latest round of promotions featured our youngest partners to date.





## INCLUSION &amp; DIVERSITY

# Fostering opportunities for all

Our workplace is a vibrant example of diversity. We have created a working environment that values the knowledge, experience and talent of all individuals in our firm. We also promote non-discriminatory practices that advance equal treatment and opportunity for everyone. And we encourage meaningful participation by a broad cross-section of people in our firm.

## Percentage of women



70% of lawyers



56% of economists



67% of other professionals



48% of partners



70% of senior associates



73% of associates



33% of executive committee members

## DIVERSE, EQUAL & INCLUSIVE WORKPLACE

We remain committed to advancing equal treatment for everyone and providing equal employment opportunities. We base our hiring and promotion criteria exclusively on skills, contribution, qualifications and experience, without regard to gender, nationality, race, sexual orientation, national origin or physical ability.

## Anti-harassment policy

In 2021, we introduced an anti-harassment policy. Zepos & Yannopoulos pursues the establishment of a working environment where the respect of human dignity of all our employees, persons who provide their services, persons in training, or anyone connected by any other means with our firm, is prevailing. We show respect in our everyday life by adopting a polite and decent behaviour, which promotes the rights of all of us to be in a workplace free of violence and harassment of any nature. Our firm gives high priority to the prevention and elimination of violence and harassment at work, including gender-based violence and harassment, as well as sexual harassment, by demonstrating zero tolerance to such behaviours.



A PROPOSAL ON WOMEN'S RIGHTS AHEAD OF ITS TIME

Let the women's voice be heard in the new Constitution

An article by Constantine Yannopoulos, published in 1975, raised the matter of gender equality long before it became the norm.

We look to the past to let us guide our future, confident in the fact that they, whose shoulders we stand on, were always ahead of their time.

Such was the case with Constantine Yannopoulos, a pioneer in tax law and co-founder of the practice which would later become Zepos & Yannopoulos. In 1975, he published a critique in the Greek weekly WOMAN regarding the drafting of Greece's new constitution, following the fall of the Greek military junta.

The constitution of 1975 established, for the first time, in the country the principle of equal treatment and gender equality. Among others, Yannopoulos noted that active citizenship —irrespective of gender— should play a paramount role in the way policies are drafted and that advocating for one's rights needs to include a collaborative bottom-up approach.

“Sooner or later the time will come for the decriminalisation of abortion, both for she who

decides to get an abortion, as well as for the person who assists with it. The right of women to give birth if and when they desire has to be finally recognised,” he wrote. [Abortion was finally recognised in Greece in 1986.]

As we look ahead, to achieve greater equity, we need to consider how we lend our power, our privilege and our access towards creating a safe, inclusive and collaborative environment to the best of our ability.

**Ν° ΑΚΟΥΣΤΗ  
Η ΦΩΝΗ ΤΗΣ ΓΥΝΑΙΚΑΣ  
ΣΤΟ ΝΕΟ**

Μα αρθρογραφία δημοσιεύει  
στην σελίδα 8. Κων. Γαρ. Γιαννιόπουλος

ΧΗΝΑΤΑΓΜΑ!

**Ο παλιός προανατολισμός: Η γυναικεία «ένταξη» στην νομοθετική ή συνταγματική ορθότητα.**

Μόλις τέλει η δεκάετη μάχη για το δικαίωμα της γυναίκας να είναι μέλος του κράτους. Η δεκαετία που ξεκίνησε με την επανάσταση του 1974 και ολοκληρώθηκε με την επανάσταση του 1986, ήταν η εποχή της «ένταξης» της γυναίκας στην πολιτική και κοινωνική ζωή του κράτους. Η γυναίκα, που μέχρι τότε ήταν «αποκλεισμένη» από την πολιτική και κοινωνική ζωή του κράτους, έγινε «ένταξη» στην πολιτική και κοινωνική ζωή του κράτους. Η γυναίκα, που μέχρι τότε ήταν «αποκλεισμένη» από την πολιτική και κοινωνική ζωή του κράτους, έγινε «ένταξη» στην πολιτική και κοινωνική ζωή του κράτους.

**Ο νέος προανατολισμός: Η γυναικεία, μαζική με τον άνδρα, «ένταξη» στο «κοινωνικό» της κράτους.**

Η γυναίκα, που μέχρι τότε ήταν «αποκλεισμένη» από την πολιτική και κοινωνική ζωή του κράτους, έγινε «ένταξη» στην πολιτική και κοινωνική ζωή του κράτους. Η γυναίκα, που μέχρι τότε ήταν «αποκλεισμένη» από την πολιτική και κοινωνική ζωή του κράτους, έγινε «ένταξη» στην πολιτική και κοινωνική ζωή του κράτους.

Η γυναίκα, που μέχρι τότε ήταν «αποκλεισμένη» από την πολιτική και κοινωνική ζωή του κράτους, έγινε «ένταξη» στην πολιτική και κοινωνική ζωή του κράτους. Η γυναίκα, που μέχρι τότε ήταν «αποκλεισμένη» από την πολιτική και κοινωνική ζωή του κράτους, έγινε «ένταξη» στην πολιτική και κοινωνική ζωή του κράτους.

**Η ουσία και τον δόξαν με την έννοια της «ένταξης» στην νομοθετική ή συνταγματική ορθότητα.**

Η γυναίκα, που μέχρι τότε ήταν «αποκλεισμένη» από την πολιτική και κοινωνική ζωή του κράτους, έγινε «ένταξη» στην πολιτική και κοινωνική ζωή του κράτους. Η γυναίκα, που μέχρι τότε ήταν «αποκλεισμένη» από την πολιτική και κοινωνική ζωή του κράτους, έγινε «ένταξη» στην πολιτική και κοινωνική ζωή του κράτους.

**ΣΥΝΤΑΓΜΑ**

Επισημάνσεις

**Η μόνη ουσία και αποτελεσματική μέθοδος για τη λύση του γενικού προβλήματος της πολιτικής μας.**

Η μόνη ουσία και αποτελεσματική μέθοδος για τη λύση του γενικού προβλήματος της πολιτικής μας είναι η «ένταξη» της γυναίκας στην πολιτική και κοινωνική ζωή του κράτους. Η μόνη ουσία και αποτελεσματική μέθοδος για τη λύση του γενικού προβλήματος της πολιτικής μας είναι η «ένταξη» της γυναίκας στην πολιτική και κοινωνική ζωή του κράτους.

**Σύγχρονα εθνικά δημοκρατικά διακρίματα, όπως τα εκπαιδευτικά ή τα οικονομικά, στο νέο καπιταλιστικό μας κράτος.**

Η μόνη ουσία και αποτελεσματική μέθοδος για τη λύση του γενικού προβλήματος της πολιτικής μας είναι η «ένταξη» της γυναίκας στην πολιτική και κοινωνική ζωή του κράτους. Η μόνη ουσία και αποτελεσματική μέθοδος για τη λύση του γενικού προβλήματος της πολιτικής μας είναι η «ένταξη» της γυναίκας στην πολιτική και κοινωνική ζωή του κράτους.

Η μόνη ουσία και αποτελεσματική μέθοδος για τη λύση του γενικού προβλήματος της πολιτικής μας είναι η «ένταξη» της γυναίκας στην πολιτική και κοινωνική ζωή του κράτους. Η μόνη ουσία και αποτελεσματική μέθοδος για τη λύση του γενικού προβλήματος της πολιτικής μας είναι η «ένταξη» της γυναίκας στην πολιτική και κοινωνική ζωή του κράτους.

Η μόνη ουσία και αποτελεσματική μέθοδος για τη λύση του γενικού προβλήματος της πολιτικής μας είναι η «ένταξη» της γυναίκας στην πολιτική και κοινωνική ζωή του κράτους. Η μόνη ουσία και αποτελεσματική μέθοδος για τη λύση του γενικού προβλήματος της πολιτικής μας είναι η «ένταξη» της γυναίκας στην πολιτική και κοινωνική ζωή του κράτους.

# What is good for human rights, is good for business



**Rania Papakonstantinou**  
Partner | Head of Employment & Labour



**Manolis Zacharakis**  
Partner | Employment & Labour

The wave of sustainable transition is becoming stronger and more forceful year after year and the net that it casts grows ever wider. As the impact is increasingly visible across society and business, it has come to affect culture, strategy and practices to their core. Within this framework, respect for human rights has been rightly placed at the centre of the way businesses need to care for their own employees and everyone throughout their supply chain through to end client.

But as with everything in life and business, the devil lies in the details. Accepting this new reality in theory and implementing it in action are two vastly different things. Disparity in standards and complex guidelines put a strain on large multinational businesses, let alone smaller ones. However, meeting the *business responsibility to respect* human rights is absolutely possible.

Cementing respect for human rights requires a shift in company culture and must be integrated into all aspects of governance and organisational frameworks. Human rights due diligence is not the task of a department, or a box to tick, but goes to the core of the business' existence.

The effective and real implementation of this massive, and massively important, task cannot become a reality without true collaboration among all sectors of society. The private and public sectors along with civil society all have a role to play, and all share the responsibility to ensure that the rights of the most vulnerable are respected, while at the same time acknowledging the need for progress and prosperity. It is not a case of businesses on one side and regulators on the other, but rather an opportunity to cooperate for a better future.

Equally, maintaining consistency and acknowledging realistic impediments are essential parameters that regulators need to address when devising standards, to ensure effective implementation of respect for human rights.

Against this backdrop, businesses need to address their responsibility to better align their public commitments with their business practices. Due diligence of the supply chain and an ethical procurement policy; the enforcement of a code of conduct and an anti-harassment policy; checks and balances to ensure a diverse and inclusive workforce; whistleblowing protection; respect for the mental health of employees, these are just some of the areas businesses are expected to address from an employment law standpoint in their journey towards sustainable growth.

From our side, as an employer, our firm introduced a Code of Conduct a few years back, an anti-harassment policy as well as an anti-corruption policy, reflecting the principles which govern the way we treat our people, our clients

“Cementing respect for human rights requires a shift in company culture and must be integrated into all aspects of governance and organisational frameworks.”

and each other. In our working environment we take great care in building a culture that promotes psychological safety and in being diverse and inclusive, with 68% of our workforce being women. As per our procurement policy, we expect our suppliers to share our commitment and conduct their business with integrity, in a fair and ethical manner.

The Human Rights agenda is already on the rise. The rapidly developing trend for converting the voluntary UN Guiding Principles on Business and Human Rights into European Law, addressing the full spectrum of the supply chain of corporations and even introducing provisions for Civil Liability of Directors with respect to Human Rights, shows that strengthening accountability and transparency to advance business respect for human rights is the only way to go.



## SUPPORTING STUDENTS

# Investing in the new generation

We strive to support the aspirations of the new generation, standing by them to the best of our ability, as they plan for their future, offering access to opportunity and mentorship.

## ELSA Greece

We are steadfast supporters of ELSA Greece, the Greek chapter of the European Law Students' Association, an international non-profit organisation with the goal to contribute to legal education and promote social responsibility of law students and young lawyers.

## National Moot Court Competition

We support the implementation of the National Moot Court Competition in Greece, giving law students the opportunity to cultivate necessary skills.

## FDI Moot Court Competition

We supported the student team representing the Law School of the National and Kapodistrian University of Athens in the FDI Moot Court Competition, taking place in India.

## International Roman Law Moot Court Competition

We supported the student team representing the Law School of the National and Kapodistrian University of Athens in the International Roman Law Moot Court Competition.

## Greece Very Young Arbitration Practitioners

We co-hosted at our premises the Oxford style debate on the new Greek law for international arbitration organised by the network Greece Very Young Arbitration Practitioners.

## Hellenic Society of the College of Europe

We supported the planning of the Hellenic National Week organised by the Hellenic Society of the College of Europe.



Running since 2017, our summer internship programme is designed to give students who are interested in a career practicing law, an introduction to life in a full-service business law firm, while experiencing our unique culture. With the support and guidance of our partners and associates, our interns are encouraged to make decisions about their future career. This is also an excellent opportunity for all of us to build bonds with potential future colleagues.

## Internship programme

- / 2-week internship
- / Immersion programme
- / Job shadowing
- / Field trips
- / 15 practice areas
- / 52 interns

KNOWLEDGE MANAGEMENT SYSTEMS

# Investing in knowledge



**Andriana Diplari**  
Head of Knowledge Management Systems

Our intellectual capital is our competitive advantage. Knowledge Management can contribute to delivering high-quality and high-value services to our clients. To this end, we work together with every practice group and with our peers in other operational departments to create interdisciplinary teams well-positioned to move with agility and meet clients' needs. This results in getting answers more quickly and efficiently.

LIBRARY

Our library is one of the largest private collections of law and finance books in Greece. With more than 10,000 book titles, including rare and old editions, we are justly proud of the resources and bibliography we have amassed and can offer access to. There are various additional sources of knowledge, along with national and international special editions, that complete our collection. This is a veritable treasure of information that has proven invaluable for almost 130 years —and will continue to be so for years to come. Although the collection is private and generally only accessible to our people, there are several times when we have opened our doors, granting exclusive access to students and clients.

Our special collection includes also books of general political science as well as legal texts of classical jurists from the beginning of the previous century.

more than  
**10,000 books**

subscribers to  
**70+ periodicals**

full series of binding  
Government Gazettes since  
the establishment of the Greek  
state in 1833

**4 languages**  
Greek, English, German  
& French

Special edition books on  
**Roman law**

The biggest specialisation  
in Greece for tax law and  
accounting books







DAFNI TSAKYRAKI  
EXECUTIVE DIRECTOR | RONALD MCDONALD HOUSE CHARITIES HELLAS

# Impactful, transparent and accountable: the new face of charities

The term philanthropy finds its roots in the Greek words, “philos” and “anthropos” which, combined, give us “love of humanity”. It’s no wonder that charities have historically put the disadvantaged’s cause at the forefront. Today, while the focus remains on improving lives, charities are expected to meet a myriad of other demands, and rightly so.

Throughout history, various religious and cultural contexts have advocated for giving. In ancient Egypt, reverence for Maat, the deity of justice and balance, encouraged the affluent to practise charity. In ancient Greece, charitable acts were considered civic duties among the wealthy. Religious scriptures endorse the act of giving. Charity, therefore, boasts a rich historical legacy, but what’s new?

In the 20<sup>th</sup> century, the likes of Andrew Carnegie and John D. Rockefeller reshaped philanthropy through their foundations. Over time, giving evolved from a privilege of the wealthy to a practice embraced by individuals from all walks of life. However, blind trust in charities has waned.

Today, charitable organisations continue to play a pivotal role in community development, addressing social needs in evolving ways. Donors now demand accountability, efficiency and impact. Charities must operate with the rigour of business, employing resources effectively and measuring performance rigorously.



Scheduled to open at the end of 2024, the Ronald McDonald Family Room building on the premises of Agia Sofia Children’s Hospital, exemplifies the charity’s commitment to providing a supportive environment for families.

To meet these demands, charities must establish robust governance structures. Clear and auditable decision-making processes reassure donors about fund allocation. It is now commonplace for supporters to seek alignment between their values and a charity’s project.

Modern charities must also embrace collaboration. Partnerships with business and government entities can amplify impact without compromising ethical standards. Collaborative efforts ensure that charities maximise their potential while addressing societal challenges effectively.

While modern charities face numerous challenges, they also encounter opportunities. For those willing to adapt, the future holds prom-

ise. In an ideal world, there are no social issues to be addressed, but the reality of societal disparities persists. The imperative for impactful, transparent, and accountable charities remains compelling amidst the growing gap between the “haves” and “have nots”.

Ronald McDonald House Charities® (RMHC®), is a non-profit corporation that creates, finds, and supports programmes that directly improve the health and well-being of children and their families. Through a global network of over 260 Chapters in more than 60 countries and regions, RMHC enables, facilitates and supports family-centered care through three core programs: the Ronald McDonald House®, the Ronald McDonald Family Room® and the Ronald McDonald Care Mobile®.

Our firm is a proud partner of RMHC Hellas, committed to supporting its mission of Keeping Families Close. We provided pro bono support for the establishment of the non-profit organisation in Greece as well as the implementation of the Family Room Project in one of the biggest children hospitals in Greece.

## OUR FOOTPRINT IN THE COMMUNITY

# Our pro bono work

Pro bono legal work is an important part of our tradition. Our lawyers participate in pro bono work throughout their careers, and we are committed to handling such matters with the same dedication as billable work. We do this in collaboration with organisations and networks who promote justice and compassion in our global community. Some of the pro bono projects we worked on this year include:

## Benaki Museum

We have been working closely with the Benaki museum, offering advice on a wide range of matters such as governance and taxation, donations, compliance and regulatory issues among others.

## National Museum of Contemporary Art (EMST)

We provide ongoing legal and tax support to EMST and our co-managing partner is a member of its Board.

## National Archaeological Museum of Athens

We sit on the international committee for the the upgrade and the underground expansion of the National Archaeological Museum of Athens.

## ELIZA

We assist ELIZA, a Greek non-profit organisation working to eliminate violence against children and raising awareness, in their efforts to advocate for children in need.

## Ronald McDonald House Charities Hellas

We provided pro bono support for the establishment of the non-profit organisation in Greece as well as the implementation of the Family Room Project. The project entailed the negotiation and successful conclusion of a donation agreement with one of the biggest children hospitals in the country.

## Ark of the World

We assisted on a pro bono basis the new Board of Directors to remedy the mismanagement of its past leadership and improve its operations for the benefit of children and families in need.

## Library4all

We provide pro bono support to the non-profit organisation Library4all, which promotes the proliferation of school libraries. In 2023 we offered A to Z guidance for the relaunch of the organisation's new website.

## Ashoka

We provided pro bono advice to Ashoka, the world's largest network of social entrepreneurs, in relation to data protection legislation in Greece.

## Endeavor

We provided pro bono services to Endeavor Greece, offering support to its extended network of start-up founders and further facilitating the growth of the relevant ecosystem.



Multiple stakeholders have benefited from our pro bono support during the last few years

Hellenic Federation of Entreprises

Ministry of Finance

Ministry of Culture

Hellenic Republic Asset Development Fund

## Hours invested 2017-2023

approximately  
1,890 hours

## OUR FOOTPRINT IN THE COMMUNITY

# Advocacy

We consider it our duty to speak out on issues that concern the Greek society as a whole and for which we have the privilege to have an expertise. Some of the issues we have worked on include:

## GROWTH & DEVELOPMENT

### European Banking Authority

We contributed comments to the European Banking Authority concerning the legal implications of greenwashing in the financial and banking sector.

### World Bank

We contributed to the World Bank's Business Ready (B-READY) project, which assessed business and investment climates across the globe.

We contributed to the World Bank's Global Data Regulation Survey, a detailed assessment of laws and regulations on data governance.

We participated to the World Bank's project concerning corporate debt restructuring which took place on a global scale.

### European Bank for Restructuring and Development

We cooperated with the European Bank for Restructuring and Development on reviewing Greece's Economy Profile for the Business Reorganisation Assessment, a comprehensive cross-jurisdictional analysis of business reorganisation tools and stakeholders' perceptions on business reorganisation.

### Hellenic Federation of Enterprises

We contributed to the Chapter on Corporate liability of Directors, in the relevant Hellenic Federation of Enterprises publication on "Managers' Liability".

### Hellenic Republic Asset Development Fund

We contributed a memo on the securitisation of the future anticipated proceeds to be received by Hellenic Republic Asset Development Fund.

### Hellenic Bank Association

We sit on the Legal Committee of the Hellenic Bank Association, offering technical advice and policy suggestions.

### Lex Mundi

We contributed to the Lex Mundi Global Foreign Investment Restrictions Guide with the Greek chapter.

### Endeavor Greece

We offered advice on the legislative proposal put forward by Endeavor Greece for the implementation of a Greek Tech Visa for the enhancement and development of the Greek innovation ecosystem.

## ANTI-CORRUPTION

### Lex Mundi

We contributed to Lex Mundi's Global Anti-Corruption Compliance Guide, which provides information on local anti-bribery and corruption regimes in more than 70 jurisdictions around the world.

### TRACE International

We contributed the Greek Chapter to the TRACE Global Anti-Corruption Guide.

### AML Committee of the Hellenic Association of Law Firms

We sit on the anti-money laundering committee of the association of Greek law firms, advocating for transparency in business.

### Transparency International Greece

We support Transparency International Greece, the Greek chapter of the global NGO Transparency International, working in over 100 countries to end the injustice of corruption.



## TAXATION

- / Advocacy in favour of Greek cultural institutions to reverse the VAT treatment of online live streaming (6% vs. 24%).
- / Comments on structural issues around the set-up of family offices in Greece on charitable donations.
- / Comments on the amendment of the existing legal framework of the cost-plus regime.

### Hellenic Federation of Enterprises

We offer technical support to the Hellenic Federation of Enterprises, primarily on tax & tax policy, as well as other legal matters.

### American-Hellenic Chamber of Commerce

We sit on the Taxation Committee, offering technical assistance and advocating for fair taxation.

### Hellenic Association of SA and Limited Liability Companies

We sit on the Tax committee, advocating for transparency, digitilisation and responsible tax.

### Economic Chamber of Greece

We sit on the Tax committee, advocating for the digitilisation of tax proceedings.

### Joint European Commission and IMF technical assistance mission

We offered advice on the progress and performance made by the Independent Authority of Public Revenue over the last years in the formal meeting arranged in the context of a joint European Commission and IMF technical assistance mission.

## PARTICIPATION IN PUBLIC CONSULTATION

- / The new Arbitration Law
- / The newly implemented Code of Civil Procedure
- / Comments on the improvement of Greek legislation concerning the Cadastre.
- / Comments during the public consultation process for legislation on licensing of renewable energy projects.
- / Comments during the public consultation process for legislation to combat unfair profiteering phenomena.

## CORPORATE RESPONSIBILITY & ESG

### ESG

We sit on the American-Hellenic Chamber of Commerce Corporate Responsibility Committee, working on an annual CR Conference and act as an influencer for government and stakeholders for recognising corporate sustainability as a key element of business and societal growth.

### Impact investing

We participated at the Fit4Future Finance Conference, organised by the Hellenic Bank Association and the American-Hellenic Chamber of Commerce, advocating for impact investing.

### Diversity & inclusion

We contributed to the planning of the 1<sup>st</sup> Women in Law Conference as content partner, raising critical issues that concern women lawyers and the challenges and opportunities they face practicing law in Greece.

## Culture economy

We assisted the National Centre of Audiovisual Media and Communication enhance incentives (mostly cash rebates) and how these are implemented, which led to incredible opportunities in the field of film production services in Greece.

Tapping into our long experience, we co-authored one of the most extensive research papers on the Creative Cultural Industries in Greece, sponsored by diaNEOsis, a non-profit independent think-tank that pursues academic research and policy recommendations and contributes to public discourse on social and economic issues.



## OUR FOOTPRINT IN THE COMMUNITY

## Giving back



**Elina Konstantinou**  
Marketing & Communications Director

Our strategy on giving back reflects our sense of responsibility to our society. Ranging from our pro bono work to advocacy, we consider it our duty to speak out on issues that concern the society as a whole and for which we have the privilege to have an expertise. In 2023, we launched a new discussion series, where we invited civil society representatives and industry leaders in an open discussion with our people on developments and initiatives around the Sustainability Development Goals (SDGs). Our aim is to raise awareness, inform, inspire our people and increase advocacy efforts.

2023 was a seminal year, also, for our giving back. We reached 10 public school libraries around Greece, through our collaboration with Library4all, outfitting them with necessary equipment and books.

Overall, our goal remains to partner to support children in need, to widen access to education, to assist cultural organisations who are part of our country's heritage, and our wider community. At the same time, we aim to soften our environmental footprint by adopting energy saving policies and recycling our firm's waste.

With a goal to contribute part of our yearly profits to good causes, we believe we can create value for society by addressing its needs with energy and compassion.

## SOCIAL WELFARE

We support non-profit organisations that assist vulnerable families and children, raise awareness for the prevention of child abuse, support unaccompanied refugee minors in Greece and cater to the needs of children with serious illnesses, as well as providing equipment to neonatal and pediatric intensive care units in state hospitals.

- / DESMOS
- / ELIZA
- / One Child, One World
- / Make A Wish
- / Floga
- / SOS Children Villages
- / The Home Project
- / PNOE

## ART

We financially support programmes that promote access to the arts, having contributed to the Benaki Museum's fundraising campaign aimed at the enrichment of its collection, the maintenance of its exhibitions, as well as the support of the educational programmes it offers.

- / Benaki Museum

## Blood donation

In 2023, our firm organised its 11<sup>th</sup> annual blood drive, taking place in our premises. Despite Greece boasting a relatively high percentage of volunteer blood donors, the country is still, unfortunately, not self-sufficient and struggles to fulfill its annual blood needs. The recent pandemic placed an increasing strain on the relevant infrastructure, bringing further into the forefront the need to urgently address the issue of blood shortage. Raising public awareness and increasing public and private blood donation initiatives is imperative.

“With a goal to contribute part of our yearly profits to good causes, we believe we can create value for society by addressing its needs with energy and compassion.”

## BREAKFAST CLUB

In 2023, we launched a new discussion series, where we invited civil society representatives and industry leaders in an open discussion with our people on developments and initiatives around the Sustainability Development Goals (SDGs). Our aim is to raise awareness, inform, inspire our people and increase advocacy efforts.



### In Collaboration with Library4all

For the past 6 years we have collaborated with Library4all, an NGO aiming to strengthen public school libraries. We have supported Library4all holistically, through grants and pro bono support as well as awareness raising activities. We have adopted libraries in public schools throughout Greece, outfitting them with necessary equipment and books. We have also supported public schools with students with special needs, having completed the renovation of the quiet room and the room for therapeutic play with state-of-the-art equipment at a special needs school and providing special education books for teachers and students.

- / 10 Schools
- / 7 areas around Greece
- / 800+ books
- / Awareness raising event for employees
- / Volunteering
- / Run in support as part of 40<sup>th</sup> Authentic Marathon
- / Pro bono support for new website

## ENVIRONMENTAL SUSTAINABILITY

Our concern for the environment has underpinned all our activities long before it became fashionable to do so. We not only manage our footprint by adopting environmentally-friendly policies but also promote environmental awareness. We manage our offices in a sustainable way, aiming to minimise our environmental footprint.

We have a recycling policy

We have a no-plastic policy

We use energy saving lighting

We support programmes implemented by non-profit organisations which protect biodiversity, promote best practices in reforestation, care and protect stray animals and facilitate wildlife rehabilitation.

/ WWF / Stray.gr / Alkyoni



Photo credits  
pp. 15, 17 © Akzot photography

## Z E P O S & Y A N N O P O U L O S

Established in 1893, Zepos & Yannopoulos is one of the leading and largest law firms in Greece providing comprehensive legal, tax and accounting services to companies conducting business in Greece.

All rights reserved. No part of this publication may be reproduced or transmitted in any form or by any means, or stored in any retrieval system of any nature without prior permission. Application for permission for other use of copyright material including permission to reproduce extracts in other published works shall be made to the publishers. Full acknowledgment of author, publisher and source must be given.

This document constitutes a brief guide providing general information. Nothing in this document shall be construed as legal advice. Professional advice should therefore be sought before any action is undertaken.

---