

**2024**  
annual report



ZEPOS & YANNOPOULOS

**2024**  
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Athens, April 2025

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# An update from the executive committee

<b>Stefanos Charaktiniotis</b> Partner	<b>Maria Zoupa</b> Partner
<b>Stamatis Drakakakis</b> Partner	<b>Yerassimos Yannopoulos</b> Co-managing Partner
<b>Elina Filippou</b> Partner	<b>Dimitris Zepos</b> Managing Partner



2024 was another productive year for our firm amid global turbulences and challenges that are reshaping the legal sector, marked by landmark deals entrusted to us by our clients and significant investments we made in talent and infrastructure.

Our 3.5% growth is the result of our cross-border collaborations that provide a robust volume of transactions as well as an increase in middle-market M&A activity complimented by M&A tax advisory services. It is also driven by our commitment to excellence in a shifting regulatory landscape, an impressive increase in arbitration, and our straightforward, client-focused approach for foreign investors in Greece. It is also a testament to the hard work and collaboration of our lawyers, economists and business professionals who help us set the industry standard.

To meet our clients' fast-evolving needs, we invested in talent and expanded our capabilities. During the year, we promoted seven new partners – each cultivated within our organisation – demonstrating the strength of our culture.

Our profits enabled us to invest heavily in technology, digital transformation and cybersecurity. Our innovation team finalised the pilot phase and began deploying legally trained Large Language Models that prioritise ethics and data protection. Yerassimos Yannopoulos, co-managing partner, offers further insights in his piece on AI and the future of work. In addition, we completed a digital transformation project that fundamentally upgraded our systems and transformed our everyday work.

In the following pages, renowned experts such as Stathis Kalyvas, Gladstone Professor of Government at the University of Oxford, and Michail Bletsas, Governor of the National Cybersecurity Authority, generously share their perspectives on our changing world.

For the first time, we are publishing one comprehensive annual report that combines the 2024 results with our footprint in business and the community. While our focus remains on

accountability, transparency and giving back, this year we placed emphasis on governance.

Our managing partners, Dimitris Zepos and Yerassimos Yannopoulos, write about the crucial role of the rule of law in safeguarding democracy, while Maria Zoupa, head of Corporate Tax Advisory & Compliance, reflects on how transparent tax strategies build trust.

As we strive to make a meaningful difference for those who need access to justice, we have increased our volume of pro bono hours and expanded the number of people involved in these initiatives. Our goal of being a trusted business partner, a fair employer and a responsible corporate citizen is the compass that guides our actions.

Looking ahead in an ever-shifting legal industry, we remain committed to leading change through excellence and innovation.

**“2024 was another productive year for our firm amid global turbulences and challenges that are reshaping the legal sector, marked by landmark deals entrusted to us by our clients and significant investments we made in talent and infrastructure.”**

FOREWORD BY  
STATHIS KALYVAS

Gladstone Professor of  
Government and Fellow of All  
Souls College, University of Oxford

## Revolutionary times ahead

Recently, at a political science conference in the United States, I found myself talking to a prominent political scientist, a professor at a top university, and the author of a highly regarded and widely read textbook on US politics. I asked him what aspect of his work best helps us make sense of what is currently happening in the US. “None,” was his immediate and deadpan answer. I can think of no better way to describe the current global political conjuncture than this exchange.

There is still considerable disagreement about the strategic intentions of the new US government and the way this process will play out in the following months, let alone years. However, there is widespread consensus that the November 2024 US presidential election ushered in a political and economic cataclysm of global proportions. Even the most audacious forecasts failed to capture the magnitude and speed of the ongoing disruption. All we can say now is that our fundamental political certainties, those forged in the wake of the Second World War which shaped the world we grew up in and inhabit, seem to be crumbling. It is no exaggeration to say that we have entered a revolutionary era.

Disruption is currently most visible in three broad policy domains.

With respect to the domestic governance of the US, we are witnessing an explosive growth of executive authority in a constitutional regime that, until now, subjected it to considerable constraints. Particularly worrying is the attempt of the US government to censor some of its opponents in ways that are highly targeted and defy what we would describe as principles of the rule of law. We still do not know whether this is likely to turn into a fully-fledged executive takeover, but we are likely to find out soon, once the US judicial branch, possibly including the Supreme Court, clashes with the executive. The digitally driven disruption of the federal bureaucracy and the US regulatory framework is another area calling for close attention.

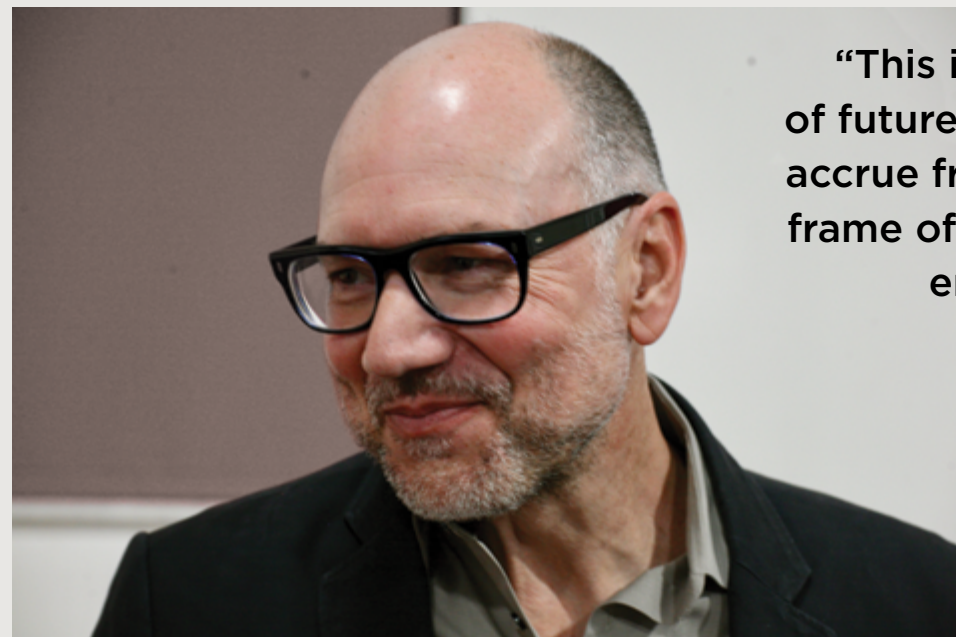
At the same time, the world economy is being shifted towards a mercantilist track through the initiation of a massive trade war. Such wars tend to trigger economic recession while also heightening competition between nations. The impending economic upheaval will naturally be accompanied by severe political consequences.

Lastly, we should expect higher rates of armed conflict, as the “collective West”, the alliance that has helped guarantee one of the longest periods of international peace in human history – understood as the absence of interstate wars – is being downgraded, possibly even dissolved, along with its complex architecture of multilateral institutions that have acted as imperfect, yet critical regulatory instruments.

A particularly troublesome element characterising all three policy domains is the rapid upending of norms; these are informal rules that have dictated behaviours and underwritten stability and order.

The complexity of the situation is heightened by the fact that all this (and more...) is unfolding in a context where the effects of climate change and the rise of AI are accelerating.

These changes pose an existential challenge to Europe as it can no longer rely on the US for its defence. This is not necessarily a negative development. European integration, the most ambitious political experiment of our time, has always been powered by political crisis, as only this can force sovereigns to relinquish



**“This is a time where the cost of future failure is more likely to accrue from a business-as-usual frame of mind compared to one emphasising change and risk-taking.”**

parts of their sovereignty. At the same time, however, this is a challenge of the highest order, requiring bold moves and unpopular decisions by a fragmented political leadership within a very short timeframe, under unfavourable political and economic conditions.

As the West goes, so does Greece. There is perhaps no more appropriate adage for a nation that has thrived throughout its modern history by linking itself to the West. What would the future look like in a world where the West becomes considerably weaker? This calls for a bold rethinking of the nation’s core priorities.

In doing so, Greece can rely on its modern history. In 1940, for instance, the country was ruled by an authoritarian right-wing regime modelled after the then ascendant fascist powers. Nevertheless, when forced to pick a side in the war, the regime

acted counterintuitively, opting to join the Allies against the Axis. The nation’s leadership drew from a clear-eyed sense of where the country’s long-term strategic interests lay. Or, to go further back into the past, the Greek War of Independence entailed bold, counterintuitive and pioneering choices that set the country on a path to long-term success.

A better understanding of how revolutionary eras unfold might help us. Their modalities and content vary widely, but it is worth highlighting three constants. First, and most obviously, the post-revolutionary world ends up being vastly different from the pre-revolutionary one. This means that many of our present core assumptions are likely to shift. We should make this our mantra. Second, a natural human tendency is to downplay any disruptive features and try to normalise them. We should resist it. Third, it is impossible

to predict where this process is likely to lead us given that it is chaotic and highly “endogenous”, in the sense that it shapes itself as it goes on. Hence relying on forecasts and predictions is likely to prove fruitless and potentially misleading. Instead, we should emphasise a combination of strong beliefs in core values and flexibility in tactics.

Practically, this means that we, individuals, businesses and nations, are better off taking risks as the cost of persisting on our present track goes up. Put otherwise, this is a time where the cost of future failure is more likely to accrue from a business-as-usual frame of mind compared to one emphasising change and risk-taking. Naturally, diverging from existing patterns in a context characterised by uncertainty is hard; yet the knowledge that we have entered a revolutionary era forces us to confront our reservations and challenge our way of doing things.

OPINION BY

DIMITRIS ZEPOS  
Managing Partner

YERASSIMOS YANNOPOULOS  
Co-managing Partner

# The crucial role of the rule of law in safeguarding democracy

In today's complex global landscape, the rule of law stands as a fundamental pillar supporting the edifice of democracy. It ensures that all individuals, institutions and governments are accountable under the law, providing a framework for justice, equality and fairness.

Sustainable business environments, and consequently the effective development of business law which we are practicing, are inherently tied to the principles and stability offered by democratic governance.

The rule of law guarantees that laws are applied consistently and fairly, safeguarding individual rights and freedoms. By providing a system of checks and balances, it prevents the abuse of power and ensures that government actions are subject to legal scrutiny. This legal framework is crucial

for maintaining public trust in democratic institutions and fostering a stable and predictable environment where citizens can exercise their rights without fear of arbitrary interference.

However, the rule of law is not immune to challenges. In recent years, several countries have witnessed a troubling decline in adherence to this principle, raising alarms about the health of their democratic systems. While one may not have been taken by surprise with respect to such a decline in certain countries that have not achieved a mature state of democratic institutions, this cannot be said with respect to certain states of the West.

Despite these challenges, it is important to recognise that the rule of law, while essential, is not a panacea for all democratic shortcomings. Democracies are inherently complex and

imperfect systems, and the rule of law alone cannot address every societal issue. However, it remains a vital component that supports democratic governance, providing a foundation on which other democratic principles can thrive.

The rule of law is a necessary component of democracy, serving as a bulwark against authoritarianism and injustice. Its preservation is crucial for maintaining democratic integrity and ensuring that governments remain accountable to their citizens. As we witness its erosion in various jurisdictions, it becomes imperative for legal professionals, policymakers and citizens to advocate for its protection and reaffirm its importance. Only by safeguarding the rule of law can we ensure that democracy continues to flourish, notwithstanding the flaws and challenges it may encounter.

**“As we witness the erosion of the rule of law in various jurisdictions, it becomes imperative for legal professionals, policymakers and citizens to advocate for its protection and reaffirm its importance.”**



**IN CONVERSATION WITH  
MICHAEL BLETSAS**

**Governor, Greek National  
Cybersecurity Authority**

# Cybersecurity in the Greek reality

**How is the National  
Cybersecurity Authority  
working with businesses,  
especially in critical  
infrastructure sectors, to  
strengthen cybersecurity and  
support NIS2 compliance?**

The National Cybersecurity Authority (NCSA) defines the national strategy to ensure the integrity, confidentiality and availability of the country's information systems, in accordance with the regulatory framework set by the NIS2 Directive. The NCSA organises, coordinates and implements a comprehensive framework of strategic measures and actions that ensure a high level of prevention, protection, deterrence, response, recovery and resilience of information systems against cyberattacks. It establishes the regulatory framework for operations and imposes fines in cases of noncompliance. Cybersecurity is a team sport and that is reflected in the NCSA's attitude towards the private sector. The NCSA strongly believes that the only way to raise cybersecurity levels in Greece is in close cooperation between the public and private sectors and it is committed to facilitate that.



**How do recent geopolitical  
shifts impact Greece's  
cybersecurity strategy and  
what measures are being taken  
to protect national interests?**

The NIS2 Directive focuses on the protection of critical networks and information systems against cyber threats, ensuring a cohesive approach to cybersecurity across the European Union. In this context, as the NCSA, we align our actions with the EU directive, aiming for a high level of security for the country's information systems while operating within the framework set by NIS2. Supply chain assurance becomes critical in this

environment, and we expect vendors to step up their efforts to open their platforms and products to independent certification, code inspections and verified software builds.

**What role does Greece play in  
shaping EU and international  
cybersecurity efforts?**

The NCSA strengthens the security of information infrastructures at the national level and actively participates in the development and implementation of common cybersecurity strategies at the EU level. The NCSA collaborates with the European Union Agency

for Cybersecurity (ENISA) and other EU bodies to promote the shared security of networks and information, facilitate information exchange and implement best practices. The NCSA encourages the exchange of knowledge and experiences with other countries and international organisations, contributing to the development of a secure and resilient digital environment on a global scale. By actively participating in all relevant European and many international forums, the NCSA is at the forefront of developments in the field and an active promoter of new cybersecurity measures across Europe.

**In light of growing global cyber  
competition, how does Greece  
balance its digital sovereignty  
ambitions with international  
cooperation, particularly  
concerning supply chain  
security and foreign technology  
dependencies?**

Greece was one of the first countries, specifically the seventh, to incorporate the NIS2 Directive into national legislation with Law 5160/2024, aiming to digitally fortify the country's information systems and recognising the need for the highest levels of cybersecurity. At the same time, it acknowledges and seeks international cooperation, exchanging expertise and aligning with international practices to enhance cybersecurity levels.

When it comes to digital sovereignty, the NCSA recognises that the current situation is far from satisfactory and that significant steps need to be taken by cloud and infrastructure vendors to ensure that more meaningful control can be exerted by nation-states as well as at the EU level on the digital infrastructures that we use.

**Given the shortage of  
cybersecurity professionals,  
what steps are being taken to  
build Greece's cybersecurity  
workforce?**

The shortage of cybersecurity professionals is one of the greatest challenges for the NCSA, as it is tasked with addressing significant issues with limited specialised staff. The general lack of expertise in this field intensifies the problem, and professionals with cybersecurity skills gain a valuable professional advantage.

To address this challenge, initiatives such as training programmes, partnerships with universities and the private sector, and encouraging young people to pursue careers in cybersecurity should be developed. Continuous education and certification of professionals are also essential to keep them updated on evolving threats. The NCSA has already been awarded a European Digital Infrastructure Consortium project to create a

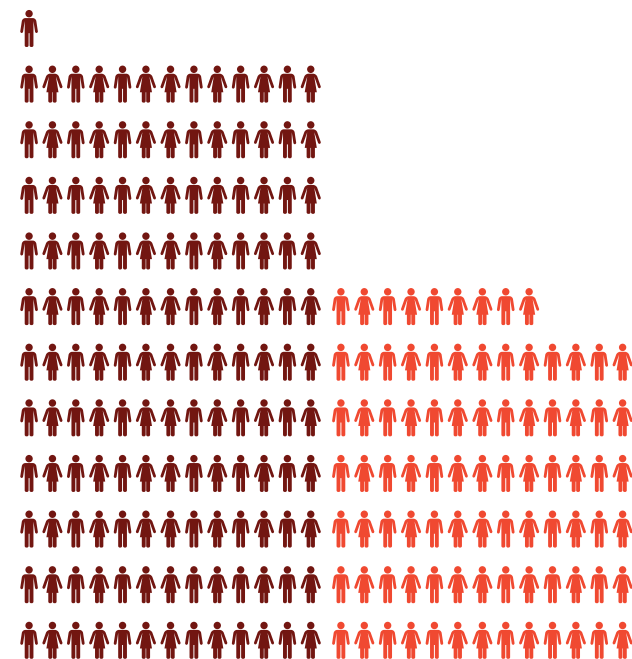
cybersecurity skills academy with other member states and we are moving towards its implementation. We are also working closely with our universities to intensify our R&D and training efforts and promote academic excellence in the field.

**What is your vision for the  
future of cybersecurity in  
Greece, and how will the NCSA  
evolve?**

As Director of the NCSA, I can say that we will strive for continuous evolution and adaptation to the new challenges of cyberspace, integrating innovative technologies and remaining in a constant state of alert. We aim to operate in a targeted manner, in close cooperation with the EU, to protect the digital ecosystem and ensure a secure digital environment in both the public and private sectors. Furthermore, we are adopting a broad view of cybersecurity, including hybrid threats and disinformation monitoring. A personal commitment for me is in education and the development of cybersecurity skills as well as encouraging young people to join the cybersecurity field. My vision for the NCSA is to maintain effectiveness combined with flexibility and extroversion and make Greece a positive example for others to follow.

# 2024 | Our firm in numbers

Key performance highlights at a glance



**144**  
fee earners

**87**  
business professionals

**+3.5%** growth

**4,301** new matters

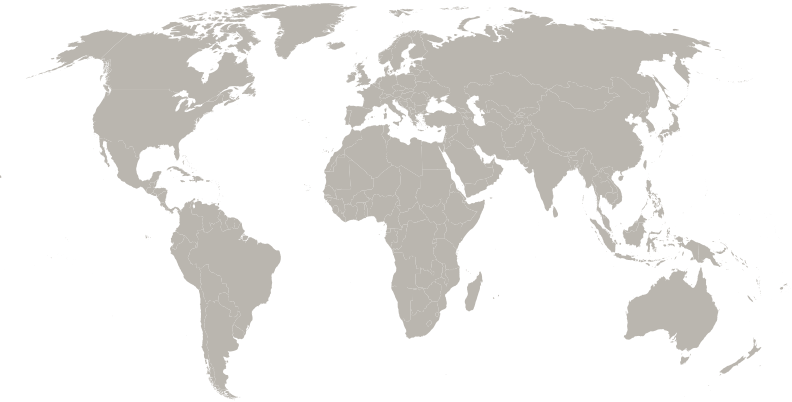
**465** deals & projects

**1,109** clients

**3** service lines

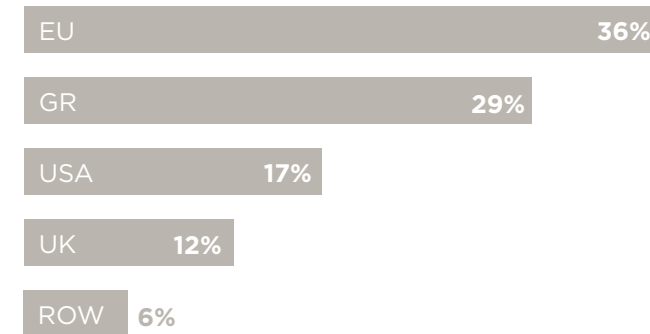
- Compliance/Advisory
- Transactions/Projects
- Dispute Resolution

We work with law firms in more than  
**75** jurisdictions



**71%** international clients

Originating from:



**Top industries**

- Energy
- Banking & Finance
- Real Estate
- Telecommunications, Media & Technology
- Education
- Tourism & Leisure
- Infrastructure
- Private Clients
- Transportation
- Food & Beverage

**Our practices**

- Antitrust & Competition
- Business Crimes & Investigations
- Commercial & Consumer
- Corporate Law & Compliance
- Data Protection & Cybersecurity
- Dispute Resolution
- Employment & Labour
- Finance & Capital Markets
- M&A and Project Development
- Private Clients
- Public Procurement & Concessions
- Real Estate
- Restructuring & Insolvency
- Tax & Accounting



# Key transactions

A snapshot of the year's most significant deals and projects

## Metlen Energy & Metals

Advised on the acquisition of all shares of MT ATE by Metlen's 100% subsidiary METKA ATE, which specialises in environmental projects. We also obtained a clearance decision from the Hellenic Competition Commission.

## Diorama I

Advised DECA Investments AIFM on the sale of a key minority stake in PharOS Limited, a leading European pharmaceutical developer, to a shareholder consortium of Viessmann Generations Group and Armira.

## The Grid S.A.

Advised The Grid S.A., a joint venture of Brook Lane Capital and Noval Property, on the long-term lease of two buildings in the new bioclimatic building complex which will house the headquarters of EY in Greece.

## REAL ESTATE

A major deal exceeding €22m

property acquisitions totaling over €60m including

14 deals exceeding €2m each

20 long-term business leases

10 due diligence of large real estate portfolios

## Data4

Advised the client, a leading European data centre operator, on the set-up of the Greek entity, the acquisition, the financing and the development of a new data centre campus in Greece, to be developed on a 75,000 sq.m. site. The campus will offer up to 90 MW of capacity.

## Ayvans Group

Advised on the restructuring of Leaseplan and ALD through the merger of its Greek subsidiaries.

## Certis Belchim B.V.

Advised the client, which is active in crop protection, on the acquisition of a 30% stake in K&N Efthymiadis S.A., as part of its restructuring and strategic partnership with Redestos. We also obtained a clearance decision from the Hellenic Competition Commission.

## VINCI Concessions

Advised on the acquisition from Hochtief in the Olympia Odos Concession Company and the Olympia Odos Operation Company.

## BETA CAE

Advised the shareholders of BETA CAE, one of the few billion-plus exits in Europe in 2024, on its sale to Cadence Design Systems.

## Hewlett Packard Enterprise

Advised on the successful participation in the international tender procedure which resulted in the award of the contract for the supply and installation of a high-performance computing (HPC) system at the Lavrion Technological Park. Our team provided full-fledged support throughout the tender preparation process and advised on all public procurement and tax matters. This project is set to boost the development and competitiveness of Greece's research-technology-innovation ecosystem and will be recognised as one of the most prominent hypercomputing systems in Europe.

## Inspired Education Holdings

Zepos & Yannopoulos advised Inspired Education Holdings as it embarked on its entry into Greece, in what is considered a landmark move for the Greek education market. Inspired is a leading international group of premium private schools, which spans 6 continents and has in its network over 115 schools, catering to 90,000 students.

A multidisciplinary team from Zepos & Yannopoulos, drawing from a vast array of expertise, advised Inspired in its new ventures with the Moraitis School and Costeas Geitonas School (CGS), two Greek premier private schools. Our team guided Inspired through all its legal and business considerations, offering M&A, real estate, employment, regulatory, data protection, intellectual property and tax support.

## Autohellas

Advised the National Bank of Greece on the financing of the securitisation of Autohellas S.A., one of the leading independent car leasing companies in Greece.

## Project Hermes

Advised Intrum Hellas on the set-up, negotiation and execution of the simultaneous sale, transfer and undertaking of servicing for two segments of the Sunrise I portfolio, each to a different leading global investment management firm.

## M&A

35 deals

€3bn estimated value

## Project Trajan

Advised Piraeus Bank and Eurobank on the financing of an SPV by GEK Terna S.A. and Egis Projects SAS for the concession of the Egnatia Odos for a period of 35 years.

## Project Alphabet

Advised Bracebridge Capital on the tender process by PQH and the signing of a loan sale agreement for the sale and transfer of receivables from a portfolio of a total book value of €2.1 billion.

## Project Andros

Advised Bain Capital Credit on obtaining 100% ownership of Hellas Capital Leasing through the demerger of Alpha Leasing, a subsidiary of Alpha Bank Group.

**DEPA Commercial**

Advised on and assisted in negotiations on the EPC contract for the construction of a 189 MW gas-fired combined cycle power plant in Albania.

**Copelouzos Group - Hellenic Train**

Represented, before the Hellenic Competition Commission in a Phase II merger control decision, Hellenic Train S.A. and Damco Energy S.A. on the establishment of a joint venture to operate the Thriasio Pedio Freight Railway and Sorting Station (Thriasio II). This was the first clearance decision with remedies related to infrastructure.

**JV Foresight and Mirova**

Provided full-scope support during the construction phase of a cluster of PV solar projects with a total capacity of ca. 270 MW. We also advised on the multijurisdictional financing, all tax, real estate and employment aspects.

**Greenvolt**

Advised on the terms of a corporate power purchase agreement with a major multinational technology group, including with respect to the Greek regulatory framework, grid connection considerations and project risks.

**MORE - TERNAL ENERGY**

Obtained a clearance decision from the Hellenic Competition Commission for the creation of a joint venture between MORE and Terna Energy for the development of the first offshore wind park in Greece.

**Reale Mutua**

Advised on the acquisition of Ydrogeios Insurance and its entry into the Greek market (including due diligence and transaction documents) and providing ongoing support post-acquisition.

**ENERGY**

85 projects

Solar & BESS  
2.7 GW

Wind  
3 GW

Biogas  
10 MW

**European Energy**

Advised and supported the negotiation for the conclusion of the EPC contracts for the construction of a ca. 24 MW wind farm project.

**M&A TAX**

**MAN**

Supported in complex negotiations on tax clauses of the SPA for the sale of its Greek subsidiary.

**A large multinational GameTech group**

Advised on the tax aspects in the acquisition of a Greek gambling company.

**doValue**

Performed a tax due diligence on its tax position in Greece and issued a tax opinion, with reliance to the issuer and the coordinating banks, on a capital increase prospectus issued by a company listed on the Italian Stock Exchange.



# Our voices

In 2024, our people spoke up on key legal developments – sharing insights through conferences, publications, and industry events, and underscoring our commitment to shaping critical discussions and advancing legal thought.

## CONFERENCES

### 1st Mergers & Acquisitions Summit

Money Review

### Delphi Economic Forum IX

### 29th Annual International Private Client Tax Conference

International Bar Association

### Taxand Global Conference

### 8th International Competition Law & Policy Conference

### 2nd Women in Law Conference

### 22nd Corporate Responsibility Conference

American-Hellenic Chamber of Commerce

### 5th Athens International Arbitration Forum

### 4th Energy Law Conference

### GenAI Summit

### 3rd Real Estate Law Conference

### 10th Conference on Technology and Communications Law

### 4th Public Procurement Conference

### 6th International Arbitration Conference

### Open Talks: Sustainable Business Pathways

The Hellenic-Dutch Association of Commerce & Industry

### Taxation: Digital Technology, Development Laws and Current Tax Issues

Association of SA and Limited Liability Companies

### Corporate transformations for a sustainable entrepreneurship

Association of SA and Limited Liability Companies

### 2nd Conference on Contemporary Employment Relations

### Saving the planet and ourselves – increasing the share of renewables in the energy mix

AIJA - International Association of Young Lawyers

### 13th Panhellenic Conference

### Sciences Po Arbitration Days

### Law & Fashion

ELSA Athens

## BREAKFASTS

We regularly host breakfast events to help clients navigate key legal developments that impact their business. In 2024, we led the following discussions:

- / Pillar Two | Insightful knowledge on the Minimum Tax Directive
- / Key aspects of the Digital Transaction Duty
- / Innovation Node | Business growth through technology and strategic vision
- / Key takeaways of e-delivery documents and digital tracking of goods shipments framework

## PUBLICATIONS

Chambers Banking Regulation Guide 2024

Chambers Corporate M&A Guide 2024

Chambers Corporate Tax Guide 2024

Chambers Enforcement of Judgments 2024 Global Practice Guide

Chambers Shareholders' Rights & Shareholder Activism 2024 Guide

Chambers Tax Controversy Global Practice Guide 2024

IFLR M&A Report 2024

International Comparative Legal Guide Corporate Immigration 2024

International Comparative Legal Guide Digital Health 2024

International Comparative Legal Guide Private Client 2024

Legal 500 Acquisition Finance Comparative Guide 2024

Legal 500 Corporate Governance Guide 2024

Legal 500 Energy Oil & Gas Guide

Legal 500 Tax Disputes Guide 2024

Legal 500 Tax Yearbook 2024

Lexology In-Depth Initial Public Offerings Guide

Lexology In-Depth International Arbitration Guide 2024

Lexology Panoramic Defence & Security Procurement Guide 2024

Lexology Panoramic State Aid 2024

Dentons Whistleblowing System Guidelines

EBRD Business Reorganisation Assessment Economy Profiles

Economist Greece Country Commerce report

Employment Law in Europe by Bristows LLP

European Enforcement Guide by Alston & Bird

Eversheds Sutherland Global Guide to Freezing Orders

Eversheds Sutherland Guide to the EU NIS2 Directive

Foreign Investment Rules review by Freshfields

Global Mobility of Ultra-High-Net-Worth Individuals guide by Globe Law and Business

Global Tax Guide by Bloomberg Industry Group

IBFD International Guide to Mergers & Acquisitions

IBFD Private Investment Income Guide

International Bureau of Fiscal Documentation (IBFD) Corporate Investments Income Guide

Lex Mundi Global Employment Law Guide

Lex Mundi NIS2 implementation chart

Regional Employment Guide – Central, Southern and Eastern Europe by Bird & Bird

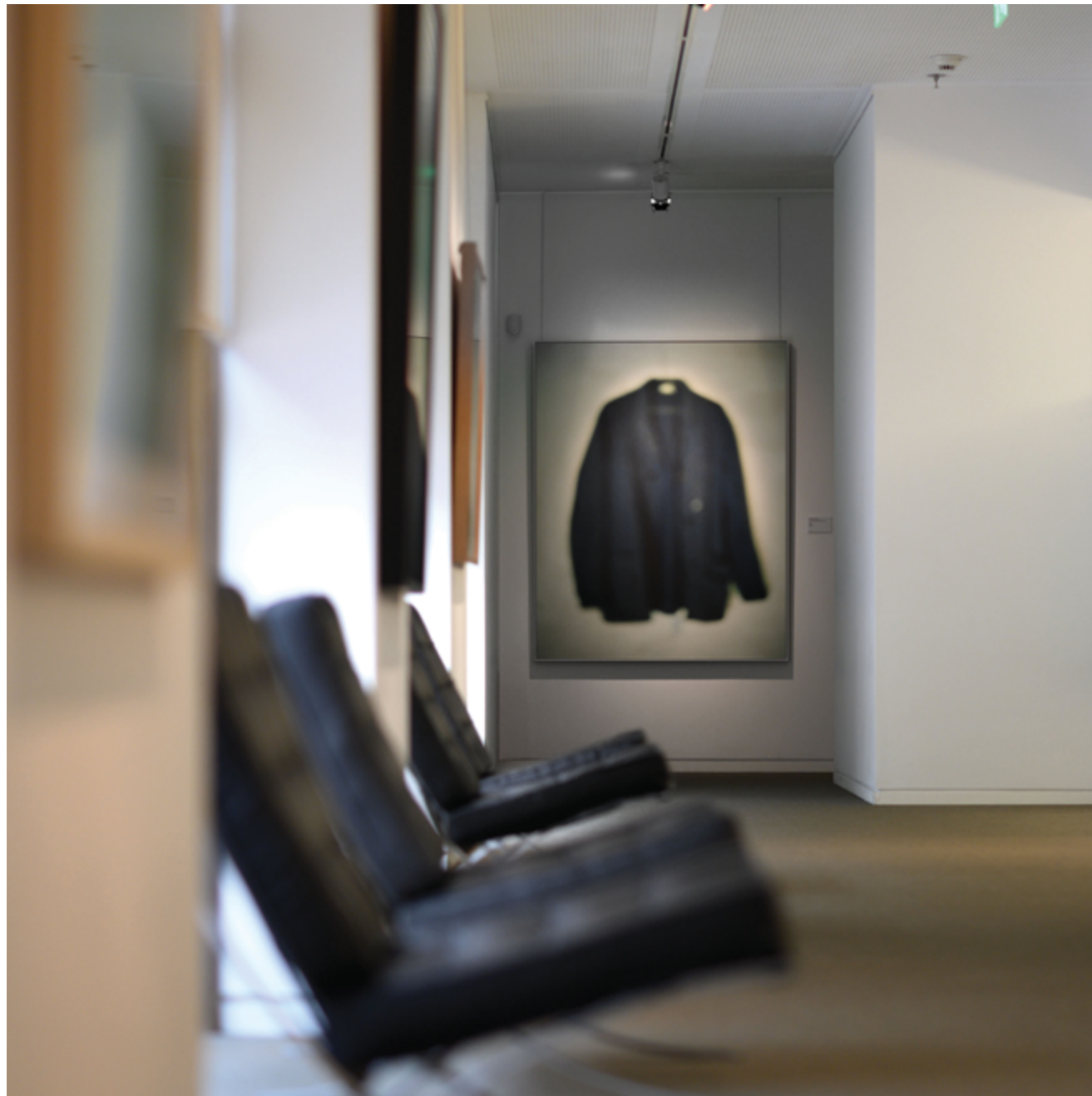
Simmons & Simmons Clean Energy Tool

Trusts & Trustees “Private Foundations: A World Review” 2024 edition

Whistleblowing Guidance Note by OneTrust

# Our footprint in business & our community

For the fourth year, we measure our impact on business and society. While growing and generating profit, we remain committed to creating shared value – bridging societal and economic progress and addressing community needs.



## ON DOING BUSINESS



**MARIA ZOUPA**  
Partner | Head of Corporate Tax Advisory & Compliance

### From compliance to contribution | How transparent tax strategies build trust

Amid the current geopolitical developments, the pace of ESG policies deployment is undergoing one of the greatest challenges since its inception. That said, it is a fact that, for some years now, ESG factors are reshaping how organisations view, among other things, their tax obligations. Traditionally seen as a compliance requirement, tax is now recognised as a central component of the “S” in ESG: social responsibility. By paying their fair share of taxes, companies contribute to critical public goods, such as healthcare, education and public infrastructure. This commitment builds trust among stakeholders and investors, communities and consumers, who increasingly weigh corporate tax strategies when assessing ethical conduct.

A few notable quotes by C-suite members of large multinationals demonstrate the shift in mentality globally. Examples of such statements, that would be unthinkable in prior decades, are “Paying the fair share of taxes is our right contribution to the communities in which we operate” or “We believe in transparency, accountability and responsible tax behaviour”. However, as a result of recent global socioeconomic and geopolitical turbulence, there is now an increased expectation, especially among younger people, for responsible business practices. Taxes play a significant part in giving back to society. Therefore, the tax accountability of businesses towards the state tax system has gradually transformed into a tax responsibility towards society.

Non-mandatory reporting has emerged as a way for businesses to demonstrate, in a transparent and direct way, their adherence to ESG values. There are now many and quite elaborate frameworks and guidelines for these disclosures, including, among others, the OECD Guidelines for Multinational Enterprises, the Global Reporting Initiative (GRI) 207, the World Economic Forum Stakeholder Capitalism Metrics Initiative and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. The last-mentioned includes a chapter on taxation that urges companies to comply with both the letter and spirit of the law. Last but not least, at the EU level the EU Corporate Sustainability Reporting Directive also covers tax reporting.

From a governance perspective, companies should formulate and uphold a clear, consistent policy on tax conduct, maintain supervisory structures to align operational decisions with agreed strategies and, of course, embrace transparency. In an increasingly values-driven marketplace, companies are gradually endorsing the unlimited dynamics of voluntary disclosures of their tax performance. Consumers have realised that they have the power to drive change, forcing a fairer approach to all business practices, including taxes.

In our organisation, as entrepreneurs and employers, we have consistently sought to address the cultural shift towards responsible tax conduct. As in all our operations, we aim to lead by example. We do so by adopting the best compliance practices for our business, by advocating for the voluntary disclosure of revenues earned and taxes paid where it is not mandatory for law professionals or tax consultants, by proudly contributing a significant share of taxes to our tax system, by embracing the social impact and the ensuing value of our actions, which, in turn, is deeply appreciated by our people.

## ARTIFICIAL INTELLIGENCE



**YERASSIMOS YANNOPOULOS**  
Co-managing Partner

### The power of AI and the ‘future of work’

According to the new *Future of Jobs 2025* report from the World Economic Forum, AI and information processing technologies are expected to transform 86% of businesses – more than any other technology.

We are no longer in a “future of work” moment. We are in a present of rapid transformation and AI is at the centre of it.

By harnessing the power of AI, the legal/tax profession is undergoing a significant transformation, leading to greater efficiency, accuracy and accessibility in legal/tax services.

- / AI tools are automating routine tasks such as document review, allowing legal and tax professionals to focus on more complex and strategic work.
- / By reducing the time spent on mundane tasks, AI enables professionals to handle a larger volume of work more efficiently.
- / AI systems can analyse vast amounts of data with increasing precision, reducing the likelihood of human error in work processes. This increased accuracy is particularly beneficial in areas such as due diligence and compliance.
- / AI tools can analyse trends and patterns in data, providing valuable insights that inform decision-making processes. Lawyers and tax professionals are in position to leverage these insights to develop more effective strategies and anticipate potential issues before they arise.
- / The integration of AI in the legal practice raises important ethical and regulatory questions,

such as data privacy, bias in AI algorithms and the need for transparency. Legal and tax professionals must navigate these challenges to ensure that AI is used responsibly and in compliance with legal standards.

At Zepos & Yannopoulos, we dedicated significant time to piloting Large Language Models (LLMs) trained in legal and tax tasks. We now provide our people with multiple tools that are transforming how we work across our practices.

Our approach is not just about knowledge and performance; for us, it is another human resources topic. We strive to upskill our teams and ensure that our people get better and better in what they do. Moreover, we encourage the systematic use of the tools in place. We emphasise the importance of crafting high-quality prompts to maximise our tools’ potential and we promote experimentation with new uses to discover innovative ways to leverage such tools. Finally, we facilitate the sharing of best practices among users.

#### Keeping the human in the loop

Lex Mundi’s excellent *Forward Think Tank* report, published in March 2025, suggests, among other findings, that humans will continue to lead and develop the client relationship. Clients hire humans and the enhanced use of technology will in no way replace legal and tax professionals.

Human capital will still be focused on the high-value strategic work the client is ultimately seeking their trusted advisors to perform.

**“By harnessing the power of AI, the legal/tax profession is undergoing a significant transformation, leading to greater efficiency, accuracy, and accessibility in legal/tax services.”**

## ARTIFICIAL INTELLIGENCE

### The case for a clear AI policy

Over the past year, our AI working group and our Knowledge Management team, comprising of associates, senior associates and partners across all practices, has diligently explored the impact of legal AI tools on our daily operations and client services. We are already employing the use of a number of different AI tools, including LLMs trained in legal tasks, and we anticipate a firm-wide utilisation by the end of 2025. As we integrate these technologies, we prioritise the responsible use of AI and are committed to educating our team on best practices. This initiative underscores our dedication to innovation and excellence, ensuring we remain at the forefront of legal services in an evolving digital landscape.

Adopting a clear AI policy is essential to ensuring that artificial intelligence is used responsibly and ethically. As AI technology evolves, it is important to have guidelines in place that foster transparency, fairness and accountability in its application. An effective AI policy helps us minimise risks, such as bias and data protection concerns, while aligning with our commitment to innovation and maintaining ethical standards. This way we empower our teams to leverage the full potential of AI, all the while maintaining trust and compliance with evolving legal frameworks. This approach not only demonstrates our leadership in the field, but also sets the foundation for sustainable growth in an increasingly AI-driven future.



**Theodore Konstantakopoulos**  
Partner | Head of TMT & Data

#### Artificial Intelligence Security policy

In 2024 we adopted the Artificial Intelligence Security policy to ensure that AI tools are utilised ethically, responsibly and in compliance with legal and ethical standards.



**“An effective AI policy helps us minimise risks, such as bias and data protection concerns, while aligning with our commitment to innovation and maintaining ethical standards.”**

TECHNOLOGY & INNOVATION

## Enhancing the security of our systems

In an era of rapid digital transformation, our commitment to cybersecurity evolves alongside our technology. We follow recognised frameworks (e.g., ISO 27001) and conduct ongoing risk assessments to protect the sensitive data entrusted to us. By investing in robust threat detection tools and running targeted training programmes, we mitigate vulnerabilities across every level of our operations – from remote work setups to AI-driven solutions.

As AI becomes integral to our processes, we address emerging risks by embedding security protocols into each deployment. We partner with leading cybersecurity firms, conduct frequent stress tests and maintain rigorous disaster recovery procedures to stay ahead of potential threats. This proactive mindset is more than policy – it’s a culture we foster daily, ensuring we meet regulatory requirements and uphold the trust of our clients, partners and stakeholders. Through continuous monitoring, transparent governance and a dedication to best practices, we’re able to deliver sustainable innovation with confidence and resilience.



**“As AI becomes integral to our processes, we address emerging risks by embedding security protocols into each deployment.”**

ON PEOPLE

## Encouraging our people to progress and thrive

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.

### WORKSHOPS

A systematic and inclusive training needs analysis is crucial for establishing a coherent approach to learning and development. We design tailor-made workshops with emphasis on soft skills in order to equip our colleagues with the necessary tools, knowledge and attitude. Leadership, empowering people through delegation, teamwork and agility are some of the areas covered. These workshops apart from personal development, act as enablers for raising team morale, establishing effective team collaboration, fostering agility and promoting our culture and values.

### 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.

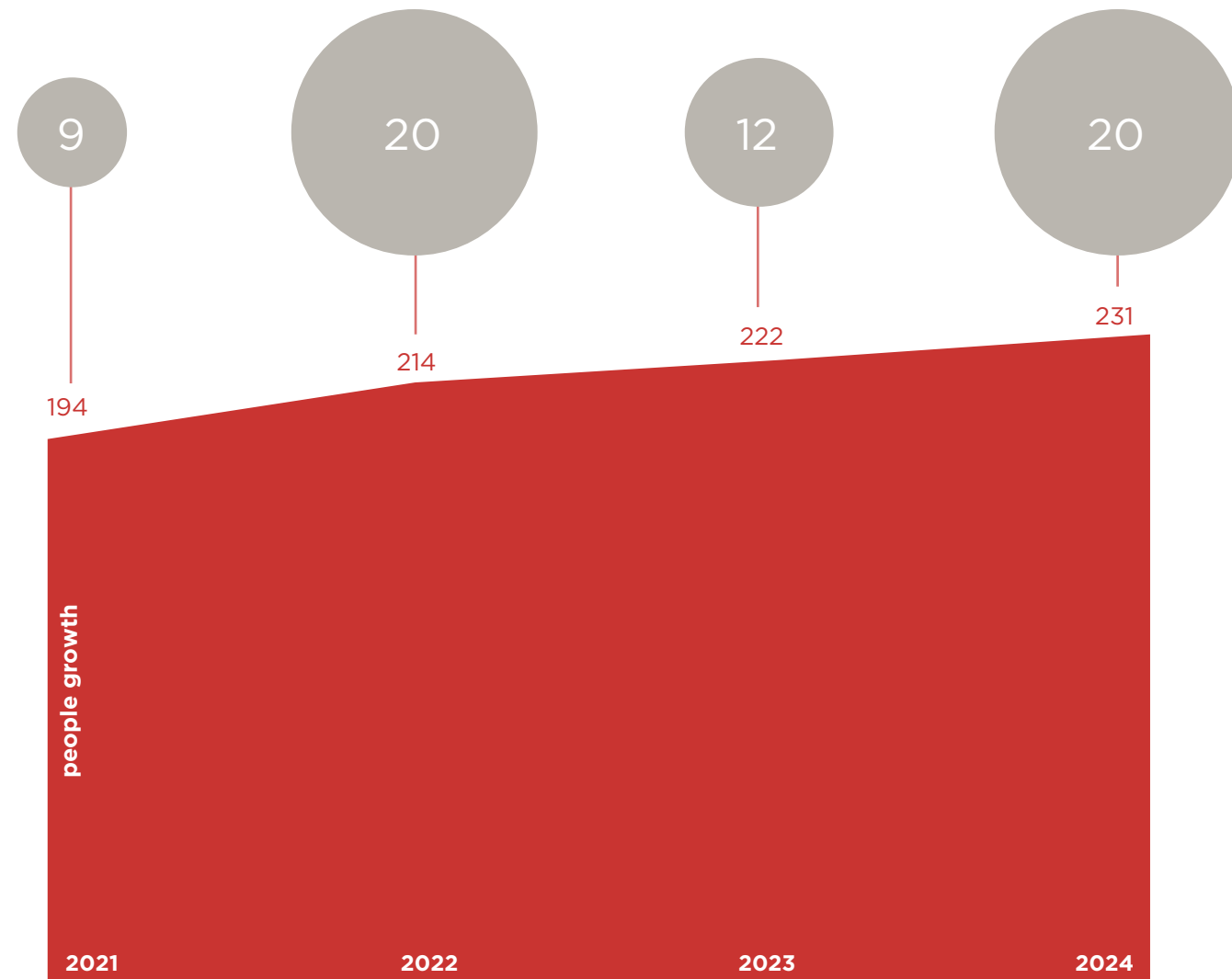


## A strategic growth

24%  
of our people have worked in the organisation for  
10+ years

In 2024, 8 colleagues were named partners and 11 colleagues were promoted to senior associates.

### Promotions



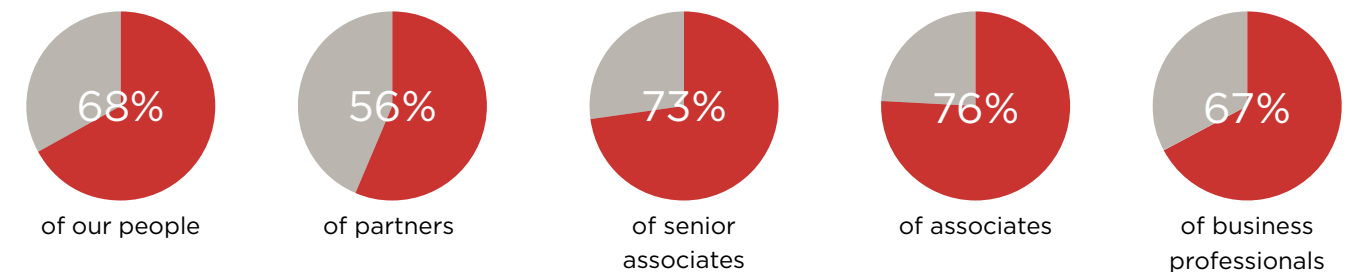
## Fostering opportunities for all

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

### Anti-harassment policy

In 2021, we introduced an anti-harassment policy. Zepos & Yannopoulos is committed to fostering 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, takes precedence. 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 for such behaviour.

### Percentage of women



### A proposal on women's rights ahead of its time

We look to the past to let us guide our future. Such is the case with Constantine Yannopoulos, a pioneer in tax law and co-founder of the practice which would later become Zepos & Yannopoulos, who in 1975, published a critique in the Greek weekly *Woman* regarding the drafting of Greece's new constitution, raising the matter of gender equality long before it became the norm.





**ARGYRO MICHPOULOU**  
Human Resources Director

## Cultural gatekeepers as a guiding force

As we reflect on our 130-year legacy, we must ask ourselves. Can we succeed in the next era? Can we continue doing business our way? How do we inspire the next generation of colleagues? How do we define what matters most? Do we have the luxury of being selective amid the rapid changes and challenges in this fast-moving world?

The hybrid model and its effects on team bonding and socialising; recruitment challenges due to a limited pool of talent; retention of human capital; bridging and working together with multiple generations are critical issues that influence the way we work.

An even bigger work changer called Artificial Intelligence (AI) has landed and a new irresistible and fascinating technological buddy, the LLMs, has introduced itself to our lives and minds, and is gradually becoming indispensable to our daily operations. While this technological revolution is fascinating, it can also be scary and overwhelming. It is an unknown territory that we have to explore, understand and evaluate in the way we do business.

The secret to a successful business lies in its leadership's commitment to its values and culture. Management, as our organisation's cultural gatekeepers, play a crucial role in preserving our identity and ensuring that we build a culture that supports future operations, reinforces development and enhances productivity, belonging and socialisation.

Our challenge as HR is to recruit people who are required to drive the business forward based on our culture. As an organisation, we recognise the need to modernise while preserving our core values. The need to be open-minded. The need to let go of the old, to remove the fear of

being uncomfortable with new things. The need to welcome and embrace change. The need to educate and involve everyone in the process of change. The need to determine how, to what extent and with which tools we can bridge the old and the new. It takes all of us to undo and redo, unlearn and relearn, listen carefully to our human capital, communicate and act. We must have stamina to preserve our culture, listen and prove that all of us are our organisation's assets and strength.

Unlike AI, being empathetic, fragile, sentimental, aggressive, decisive, friendly, loving, caring, talkative or reserved is what defines us as humans, differentiates us from each other and reflects the way we deliver and do business.

Change is happening and we have to be open to it. If we do not change, we will be replaced. We have to trust each other. All of us are needed to define our DNA and rewrite our future.

At the end of the day, we have to be dreamers to make a difference.

**“The secret to a successful business lies in its leadership's commitment to its values and culture.”**

## PEOPLE AND WORK-LIFE BALANCE

### Promoting gender-neutral parental leaves

At Zepos & Yannopoulos, investing in our people goes beyond policies – it's about nurturing a culture where work-life balance is valued and respect is a given. Our gender-neutral parental leave initiative is a meaningful step towards championing diversity and promoting equality, ensuring every family is supported.

We have been actively encouraging all new parents, irrespective of gender or how they became a parent, to make full use of the parental leave that is available to them. We respect and support both the spirit and the letter of the law and make sure our people feel supported as they adjust to their new reality, needs and responsibilities. We further accommodate our colleagues' needs through flexible working arrangements that best support and promote equality and well-being in the workplace.

Availing of parental leave should have no impact on one's career trajectory and we are proud to have witnessed colleagues who have continued to thrive, be promoted and even become partners while starting a thrilling new chapter in their personal lives.

Becoming a partner while raising my two-year-old son and just before welcoming my second child showed me firsthand that Zepos & Yannopoulos truly values professional excellence and personal well-being. I'm proud to be part of a firm that rewards hard work and champions flexibility and work-life balance allowing me to truly thrive both at work and at home.



**Danai Falconaki**  
Partner | M&A

I'm deeply grateful for the unwavering support I received during my parental leave, even at the height of work and while pursuing partnership. Being encouraged to take the time I needed, without career concerns, truly reaffirmed the firm's commitment to its people.



**Panagiotis Stamatogiannis**  
Partner | Tax & Accounting

Being hired mid-career while three months pregnant was a profound affirmation of the trust and commitment Zepos & Yannopoulos places in its people. From day one, I felt not just welcomed, but truly integral to the team.

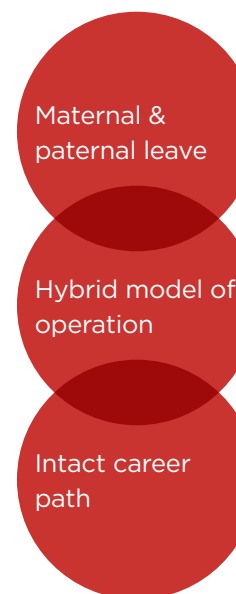


**Elina Konstantinou**  
Marketing & Communications Director

After I experienced a period of mixed emotions of happiness and anxiety, Zepos & Yannopoulos provided the security I needed, stood by me and welcomed me back. They reminded me that taking time to be a mom means returning to an even bigger team embrace.



**Maria Reveliotou**  
Executive Assistant





## 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 them 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 nonprofit organisation with the goal to contribute to legal education and promote social responsibility of law students and young lawyers.

#### Lawyers@Work

In collaboration with ELSA Athens, we hosted students from the Athens University Law School, offering insight into the everyday workings of a law firm and organised case study workshops.

#### 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 Athens University Law School in the FDI Moot Court Competition, which took place in Berlin.

#### International Roman Law Moot Court Competition

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

#### 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

- / Two-week internship
- / 69 interns
- / Immersion programme
- / Job shadowing
- / 15 practice groups presentations
- / One-on-one trainings
- / Essentials by business functions such as IT, Security, Performance and KMS
- / Field trips




## KNOWLEDGE MANAGEMENT SYSTEMS

### Investing in knowledge

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 that are 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. Various additional sources of knowledge, along with national and international special editions, 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 by classical jurists from the beginning of the 20th century.

more than  
**10,000 books**

subscriber to  
**70+ periodicals**

special edition books on  
**Roman law**

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

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

the biggest specialisation in Greece in tax law and accounting books

ON PROSPERITY

### Our values in action

Our strategy on giving back reflects our sense of responsibility to society. From pro bono work to advocacy, we consider it our duty to speak out on issues we understand deeply. This year, we widened the scope of our pro bono programme – both in hours and in the number of colleagues involved – and expanded our school outreach by adding two more primary public schools to our initiative in collaboration with Library4all. Underpinning all these efforts is a commitment to transparency and accountability, ensuring we apply the same high standards to giving back as we do in everything else. In 2024, we adopted a Corporate Charitable Giving Policy, which details in a clear and transparent manner the guiding principles we follow when selecting causes and organisations to support.

We organise our activities around four key pillars – doing business, education and social welfare, arts and culture, and the environment – focusing on areas where we can make the greatest difference. Our Breakfast Club has continued to spark dialogue and inspire new perspectives by bringing voices from civil society into our organisation. Through advocacy, volunteerism, financial support and pro bono work, we don't just respond to the needs of the communities we serve – we also grow as a firm and as individuals. It's our values in action, and a commitment we are proud to carry forward.



#### Corporate Charitable Giving Policy

Transparency and integrity shape how we do business – and these same principles guide our corporate social responsibility. Through our corporate giving, we partner with organisations that align with our values, contribute positively to communities, and champion innovative solutions.

In 2024, we introduced a Corporate Charitable Giving Policy that clearly sets out the criteria we follow in choosing which causes and organisations to support.



**“Through advocacy, volunteerism, financial support and pro bono work, we don’t just respond to the needs of the communities we serve – we also grow as a firm and as individuals. It’s our values in action, and a commitment we are proud to carry forward.”**

## 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:

### The HOME Project

We offer pro bono legal services on corporate, compliance and employment matters to The HOME Project, a nonprofit organisation which supports unaccompanied refugee minors which arrive in Greece alone, having been separated from their families upon leaving their home country.

### Ark of the World

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

### Food Bank of Greece

We offer pro bono tax support to the Food Bank of Greece, a nonprofit organisation which coordinates food donations from a network of companies whose products are offered free of charge to 160 soup kitchens and institutions supporting families in need.

### Endeavor

We provide pro bono services to Endeavor Greece, offering support to its extended network of startup founders and further facilitating the growth of the relevant ecosystem.

### Panathēnea

We contribute to the planning and execution of the Panathēnea Festival, which aims to place Athens at the forefront of innovation, merging



### Lex Mundi Pro Bono Foundation

We are proud members of the Lex Mundi Pro Bono Foundation, which coordinates a legal matchmaking programme, engaging its global community of top-tier law firms to bring critical pro bono legal support to social impact organisations.

- / Global Alliance for Social Entrepreneurship
- / Community Law and Mediation
- / Ashoka

technology, art and the startup ecosystem into a festival of creativity and connection.

### The Temenos

We support on a pro bono basis the work of The Temenos, the international platform that every three years restores Gregory Markopoulos' films in laboratories in Germany and the US, and which it screens in Markopoulos' native Arcadia in Greece. The Temenos is one of the most important art events with participation from all over the world.

### Athens Biennale

We supported the organising team of Athens Biennale, offering corporate and tax support on a pro bono basis. Athens Biennale is one of the largest international art events of contemporary culture in Greece, held every two years in Athens.

### Benaki Museum

We work closely with the Benaki Museum, offering advice on a wide range of matters such as governance and taxation, fundraising and donations, compliance and regulatory issues.

### National Archaeological Museum of Athens

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

### National Museum of Contemporary Art (EMST)

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

we support

Entrepreneurs

Nonprofit Organisations

Charitable Foundations

“Meeting the young ambassadors of The HOME Project made our pro bono work for the organisation even more meaningful, as it is our chance to stand up for those who might not otherwise have a voice.”



**Sofia Tzianoumi**

Partner | Corporate Law & Compliance

**SOFIA KOUVELAKI**

Chief Executive Officer | The HOME Project

## Bridging the gap in child protection

In an ideal world, governments would prioritise human rights and make provisions for the protection and care of the most vulnerable. The reality we are facing in 2025, though, is alarmingly different. Across Europe, far-right and xenophobic parties are gaining ground, pushing anti-refugee policies and stoking division. Several countries across the globe are seeing a rise in populism as well as in the scapegoating of refugees as a threat to national identity and security. These developments signal a broader shift towards violence and the “survival of the fittest”, with dehumanising policies aimed at deterring asylum seekers and criminalising immigration.

In light of the increasingly aggressive narrative towards refugees, and the lack of political will to defend their safety and dignity, The HOME Project remains determined to do whatever it takes to safeguard the rights of lone refugee children and give them every possible opportunity to reclaim their childhood.

Since 2016, we have been providing child protection services to unaccompanied minors whose families and lives have been wrecked by war and persecution. We rescue children from the streets, camps, police stations and detention centres, and welcome them to the safety of our 13 shelters across Athens. We have developed a unique child protection model, which, through the implementation of individual development plans, addresses the specific needs of each child. We provide comprehensive mental health support, legal support, access to education and key life skills so that these children can integrate into society and become active citizens of the world.

We have already transformed the lives of over 1,400 children and have achieved important systemic and institutional changes for the

protection of unaccompanied minors, nationally and internationally. In addition, through community building work, we strive to develop meaningful ties within the communities where we operate while breaking stereotypes and promoting social integration.

On this critical point, with refugee flows constantly rising and the hostile institutional and political landscape that is unfolding before our eyes, our work to bridge the gap in child protection is more crucial than ever before.

### The HOME Project Impact in numbers

- / 13 homes across Athens
- / 1,400 children offered children protection services
- / 290 family reunifications completed successfully
- / 51 scholarships across all educational levels in Greece and abroad
- / 50% of staff are members of the migrant and refugee community
- / €34 million generated for the Greek economy



**“We have developed a unique child protection model, which, through the implementation of individual development plans, addresses the specific needs of each child.”**

In 2024, we began our collaboration with The HOME Project, offering financial support and pro bono legal services on a wide scope including support on corporate, compliance and employment legal matters.

## Advocacy

We consider it our duty to speak out on issues that concern Greek society as a whole and for which we have the privilege to have expertise. Some of the issues we worked on in 2024 include:

### GROWTH & DEVELOPMENT

#### European Banking Authority

We contributed comments to the EBRD concerning the use of UNCITRAL texts in the Balkans.

#### World Bank

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

#### Economist Intelligence Unit

We contributed the relevant country profile for Greece concerning the local investment environment.

#### Hellenic Bank Association

We sat on the legal committee of the Hellenic Bank Association, offering technical advice and policy suggestions.

#### Lex Mundi

We contributed to the Lex Mundi Global AI Legislation Survey and NIS2 implementation chart.

#### 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.

### FAIR TAXATION & TAX TRANSPARENCY

#### Hellenic Federation of Enterprises

We offer technical support to the Hellenic Federation of Enterprises, primarily on 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.

### 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 Transparency International, a global NGO working in over 100 countries to end the injustice of corruption.

### CORPORATE RESPONSIBILITY

#### American-Hellenic Chamber of Commerce

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 to recognise corporate sustainability as a key element of business and societal growth.

#### Impact investing

We participated in the Delphi Economic Forum IX Annual Meeting at the panel discussion detailing how impact investing can work in action.

#### Equality

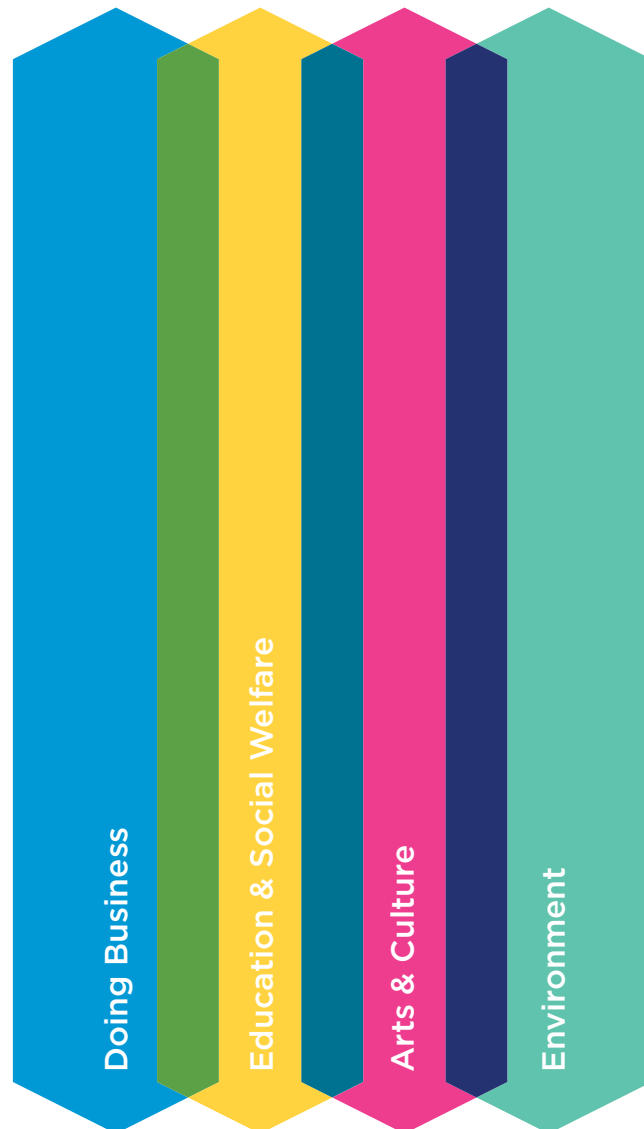
We participated in the 2nd Women in Law Conference as content partner, raising critical issues that concern women lawyers and the challenges and opportunities they face practicing law in Greece.



## Giving back

Giving is an integral part of our commitment to social responsibility, strengthening local communities and making a positive impact on society. Our contributions reflect our values and inspire a culture of purpose-driven growth. Through our support for causes and organisations that matter, we help drive positive change beyond our business.

- 18 organisations supported in 2024
- 8 volunteer activities in 2024
- 3 breakfast club discussions hosted
- 3 public schools supported with book donations and infrastructure
- 33 team members participated in volunteer activities
- 12 civil society representatives participated in breakfast club discussions
- 3 races our people participated in running for a cause



### BREAKFAST CLUB

For our Breakfast Club series, we invite civil society representatives and industry leaders in an open discussion with our people on initiatives related to the Sustainability Development Goals (SDGs). Our aim is to raise awareness and inform our people but, more importantly, use these discussions as the impetus to take action and support holistically causes and organisations. During 2024 we hosted discussions on issues including autism and neurodiversity, the integration of refugee populations and the elimination of food waste and food insecurity.



### AUTISM & NEURODIVERSITY

We embraced efforts related to autism and neurodiversity in support of those living in the autism spectrum, their needs and their families.

Breakfast Club | Atypical  
A discussion on autism and neurodiversity

Ran in 41st Athens Marathon in support of Race for Autism GR

Financial support

Collaboration with Jobslink for job openings

### EQUAL ACCESS TO EDUCATION

For the past seven years we have collaborated with Library4all, an NGO aiming to strengthen public school libraries, adopting libraries in public schools throughout Greece and outfitting them with necessary equipment and books.

Donation of books and infrastructure to public schools

Financial support

Pro bono support to Library4all

Volunteered at Bookwave 2024

“Offering my time to help out an impactful organisation like Library4all and imagining the children opening up the boxes of books we put together is such a worthwhile experience that I look forward to every year.”



**Athina Skolarikou**  
Partner | Head of Corporate Law & Compliance

### INTEGRATION OF REFUGEE POPULATIONS

In 2024 we embarked on a wide scale support project of The HOME Project, which supports unaccompanied refugee minors in Greece.

- Breakfast Club discussion
- Pro bono support for The HOME Project

### SOCIAL WELFARE

We supported nonprofit organisations that assist vulnerable families, support children with disabilities and serious illnesses and provide equipment to neonatal and paediatric intensive care units. In 2024 we supported Floga, SOS Children Villages, PNOE, Amymoni, Make a Wish, One Child One World and Power of a Flower.

### BLOOD DONATIONS

In 2024, our firm organised its 12th annual blood drive, which took 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 fulfil its annual blood needs.

### SUPPORTING NEONATAL CARE

In collaboration with the NGO Desmos, we supported the purchase of electroencephalogram (EEG) headset equipment for the neonatal intensive care unit of the P. & A. Kyriakou Children’s Hospital.

### COMBATING FOOD WASTE

We collaborated with Boroume, an NGO dedicated to combating food waste and alleviating food insecurity in Greece.

- Breakfast Club discussion
- Run in Athens Half Marathon in support of Boroume

28	volunteers
7	volunteer activities
3	local farmers’ markets
1,966	kg of produce saved and donated
5,898	portions of food
15,452	kg CO <sub>2</sub> emissions avoided
24	million liters of water saved

“Assisting our local community was a rewarding experience that broke my routine and took me out of my comfort zone, instilling a lasting sense of purpose, even after our visit to the farmers’ market concluded.”



**Efthymis Naoumis**  
Senior Associate | Finance & Capital Markets

### CHRISTMAS BAZAAR

We organised our 4th Christmas bazaar to which we invite nonprofit organisations to sell their products, giving our people the opportunity to support and learn more about worthy causes.

7 NGOs

## In support of the environment

Our concern for the environment 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.

### ENERGY EFFICIENCY

In 2024, we launched a project to replace ceiling lights with energy-efficient alternatives.



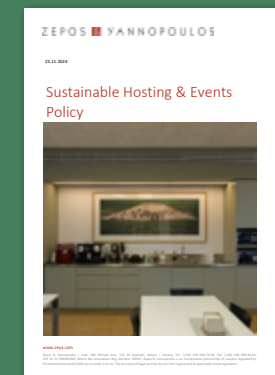
### Environmental Sustainability

- / We have a recycling policy
- / We have a no plastic policy

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

### SUSTAINABLE HOSTING AND EVENTS POLICY

In 2024, we adopted our Sustainable Hosting and Events Policy, which governs our approach to reducing waste, supporting responsible sourcing and promoting environmental awareness during the entire lifecycle of our event planning. Under our new policy, during all events organised by our firm, whether these are hosted in our premises or at an external venue, we make all effort to minimise our waste and carbon footprint through resource-efficient practices. We prioritise local, ethical and sustainable suppliers, supporting the community and reducing transport emissions.



### Digital cards

The future of networking is “green”. In 2024, as part of our efforts to adopt sustainable solutions and environmentally friendly practices, we launched “smart” business cards. With the new cards, we save on paper usage, reduce volume and waste, and guarantee that information is always up to date.

Photo by Panos Kokkinias

p. 17

Photos by Akzot

pp. 9, 20, 32, 39

Artwork credits

p. 17: Ester Partegàs, *Styled By* (from the series “We The People”), 2006

p. 20: Johnny Mae Hauser, *BILDNIS VIII*, 2022

p. 32: Chryssa Romanos, *12 Silkscreen prints by Chryssa Romanos on the poem by Manto Aravantinou “Reethra Roon Rignysi Reontes” with an introduction by Andreas Pagoulatos*, 1977





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.

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