



## New compliance requirements before the end of 2019

- **Articles of Association (AoA) alignment for sociétés anonymes (S.A./A.E.):**  
The 2018 S.A. law (Law 4548/2018) requires that every company align its AoA with the new statutory framework *by December 31, 2019*. The alignment is mandatory for certain AoA sections but may be extended to additional sections to make use of the newly introduced and more flexible regime (e.g. adoption of directors' resolutions via email, etc.)
- **Ultimate beneficial owners (UBOs) registry:** Pursuant to the Greek law implementing the 4th EU Anti-Money Laundering Directive (Law 4557/2018), legal entities are required to maintain a UBO registry, i.e. a registry in which the details of ultimate beneficial owners are identified at the individual level. This registry must be kept at a company's registered office and be filed with the Central UBO Registry of the Ministry of

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Finance. The online platform of the Central UBO Register is hosted on the General Secretariat for Information Systems' website at: [www.gsis.gr](http://www.gsis.gr). The information must be provided either by an entity's legal representative or by any person authorized to act on behalf of the entity.

The UBO registry filing deadline varies depending on the type of company, as follows:

- *Maritime company under Law 959/1979, Special Maritime Company (ENE), Maritime Company for Pleasure Yachts (NEΠΑ), vessel co-ownership: 14 October 2019.*
  - *Private company (IKE), single-member Société Anonyme: 1 November 2019.*
  - *General partnership (OE), limited partnership (EE), limited liability company (EPE), single-member limited liability company (MEPE), Société Anonyme (AE): 29 November 2019.*
- **Filing of financial statements with Bank of Greece:** Pursuant to the provisions of the Bank of Greece Act no. 2682/03.06.2019, all Greek legal entities are required to file their financial statements for fiscal years 2016, 2017 and 2018 with the bank *by 30 November 2019.*
  - **Penalties for noncompliance:** Noncompliance with any of the above obligations is likely to result in administrative penalties and/or monetary fines.



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