

# GOVERNMENT INVESTIGATIONS

## Greece



# Government Investigations

Consulting editors

**John D Buretta**

*Cravath, Swaine & Moore LLP*

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Quick reference guide enabling side-by-side comparison of local insights, including into enforcement agencies; forms of liability; requirements and trigger events for investigations; whistle-blower and employee protections; document preservation and production (including data protection, privacy, and legal privilege limitations); investor notification; cooperation with enforcement agencies; resolution of investigations; potential civil and criminal penalties; and recent trends.

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## Contributors

### Greece



**Ioannis Giannidis**

[igiannidis@giannidiskoureleas.com](mailto:igiannidis@giannidiskoureleas.com)

*GIANNIDISKOURELEAS Law Firm*



**Natasha Kaisari**

[nkaisari@giannidiskoureleas.com](mailto:nkaisari@giannidiskoureleas.com) ✉

*GIANNIDISKOURELEAS Law Firm*



**Panagiotis Koureleas**

[pkoureleas@giannidiskoureleas.com](mailto:pkoureleas@giannidiskoureleas.com)

*GIANNIDISKOURELEAS Law Firm*

## ENFORCEMENT AGENCIES AND CORPORATE LIABILITY

### Government agencies

What government agencies are principally responsible for the enforcement of civil and criminal laws and regulations applicable to businesses?

The Greek Constitution acknowledges the separation of the judiciary from the legislative and executive powers. Courts are classified as administrative courts (dealing with administrative disputes arising from the actions or omissions of the administration), civil courts (handling mainly private disputes between citizens) and criminal courts (dealing with the commission of criminal offences, criminal proceedings against the alleged perpetrator and the imposition of criminal sanctions on the convicted defendant).

The competent authorities for investigating cases involving serious fraud, bribery, money laundering offences and similar misconduct and imposing the corresponding penalties on businesses or individuals are either the criminal or the administrative authorities.

The enforcement of criminal laws is entrusted to prosecutors, investigating judges and criminal courts. In general, criminal proceedings for serious offences – such as fraud, corruption, money laundering and criminal tax cases – start with a preliminary inquiry that is ordered by a prosecutor and conducted by magistrates, police officers or special investigating officers (under the prosecutor's supervision).

The preliminary inquiry for criminal tax cases, serious financial crimes and felonies involving public officers (in a broad sense) is assigned to financial crime prosecutors.

Following completion of the preliminary inquiry, the prosecutor either dismisses the case or prosecutes. In case of prosecution, criminal proceedings end either with a decision of the Judicial Council or a court's decision following an open trial hearing.

Certain actions (eg, breach of tax, cartel, securities and banking laws) may fall under the jurisdiction of either administrative authorities or criminal courts, or both. Administrative authorities can impose administrative penalties, while criminal sanctions are imposed by the criminal courts.

The administrative authorities responsible for investigating such actions include special agencies or independent authorities, such as the Anti-Money Laundering Authority (AML Authority), the Hellenic Capital Market Commission (HCMC), the Hellenic Competition Commission (HCC) and tax authorities. After the conclusion of the investigation, a report is usually forwarded to the prosecutor, who is responsible for exploring the criminal dimensions of the case.

*Law stated - 26 May 2023*

### Scope of agency authority

What is the scope of each agency's enforcement authority? Can the agencies pursue actions against corporate employees as well as the company itself? Do they typically do this?

### Criminal authorities

Under Greek law, legal entities cannot be held criminally liable. Corporate employees may face criminal charges, usually brought against them in their capacity as 'legal representatives' of the company.

### Administrative authorities

The AML Authority investigates and evaluates reports on suspicious activities that may be related to money laundering and predicate offences. It has a wide range of powers, including freezing accounts and seizing assets.

The HCMC monitors and controls the behaviour of regulated entities, listed companies and market participants in general, with respect to compliance with the provisions on market abuse. It has the power, among others, to impose fines on companies and individuals, and to suspend or revoke licences.

The HCC is an independent administrative authority responsible for the enforcement of the Competition Act as well as of articles 101 and 102 of the Treaty on the Functioning of the European Union. It has broad enforcement powers in the areas of collusive practices and cartels, abuse of dominance and merger control. In this context, the HCC's powers include imposing administrative fines, taking interim measures in the case of suspected infringement of the Competition Act and conducting investigations or dawn raids at the premises of companies or employees (holding an executive position related to the issue under investigation) for the enforcement of antitrust and merger control rules.

The various tax authorities conduct audits on companies and individuals, which may lead to tax assessments, fines, freezing of accounts, confiscation of assets, etc.

All the above agencies have a wide range of powers, including but not limited to conducting investigations at the premises of companies and confiscating documents, computers, electronic data, etc. Most importantly, irrespective of their power to impose administrative sanctions, they can trigger criminal prosecutions, as they are obliged to send their reports to a prosecutor in order to examine whether there are indications of criminal offences perpetrated by individuals.

*Law stated - 26 May 2023*

### **Simultaneous investigations**

Can multiple government entities simultaneously investigate the same target business? Must they coordinate their investigations? May they share information obtained from the target and on what terms?

Certain agencies can investigate the same target business simultaneously with others, without being obliged to coordinate their investigations. There is no specific legal framework governing the sharing of information between agencies. If the acquired information falls within the competence of a different agency or the prosecutor, relevant reports can be addressed thereto (if criminal offences arise, the report to the prosecutor is obligatory).

*Law stated - 26 May 2023*

### **Civil forums**

In what forums can civil charges be brought? In what forums can criminal charges be brought?

Civil charges are brought before civil courts.

Administrative sanctions are imposed by the administrative authorities, including the AML Authority, the HCMC and the HCC; an appeal is possible before the administrative courts.

Criminal charges are brought exclusively by the prosecutor (usually following a preliminary inquiry). As a general rule, misdemeanours are referred to trial directly by the prosecutor; felonies go through the stage of a main investigation that ultimately ends with a decision of the judicial council, which acquits the defendants or refers them to an open trial hearing. For certain felonies, this decision lies with both the prosecutor and the presiding judge of the Court of Appeal.

*Law stated - 26 May 2023*

## Corporate criminal liability

Is there a legal concept of corporate criminal liability? How does the government prove that a corporation is criminally liable for the acts of its officers, directors or employees?

Greek law does not attribute criminal liability to legal entities. In case of offences related to a legal entity, charges are brought against the legal representatives of the corporation, such as chief executive officers, executive directors and members of the board. Thus, criminal liability for business-related activities in Greece is linked to specific individuals acting for the company. However, criminal prosecution cannot be based on strict liability. Criminal charges always require an element of intent or negligence (depending on the type of offence).

There are provisions in special criminal statutes (eg, article 45 of Law No. 4557/2018 on money laundering) prescribing that penalties of an administrative nature (such as fines and withdrawal of licensing) can be imposed on legal entities where offences are committed for their benefit or on their behalf. This provision also dictates that the prosecutors send copies of the criminal case file to the competent administrative authorities so that the relevant administrative penalties can be imposed on the corporation. In case of conviction of the individual, criminal courts send a copy of their decision to the competent authorities.

Moreover, administrative proceedings can be initiated against a corporation for breach of administrative provisions.

*Law stated - 26 May 2023*

## Bringing charges

Must the government evaluate any particular factors in deciding whether to bring criminal charges against a corporation?

It is not possible to bring criminal charges against a corporation, as Greek law attributes criminal liability only to individuals.

In terms of administrative proceedings, the corporate history of misconduct and the seriousness and impact of the misconduct are significant factors in imposing administrative penalties on a corporation.

*Law stated - 26 May 2023*

## INITIATION OF AN INVESTIGATION

### Investigation requirements

What requirements must be met before a government entity can commence a civil or criminal investigation?

Criminal investigations are initiated ex officio by prosecutors, or by the police or special investigating officers (in coordination with the prosecutor), following any kind of information (criminal complaints filed by the alleged victim, reports of competent authorities, publications in the media, etc) that a criminal offence has been perpetrated. Prosecution for certain offences presupposes a criminal complaint filed by the alleged victim (individual or legal entity) within three months from the time they became aware of the criminal act and one of the perpetrators. The range of such offences was extended by virtue of the new Penal Code (PC) (Law No. 4619/2019, which entered into force on 1 July 2019 and has been further amended since then, see, inter alia, Law No. 4637/2019 and Law No. 4855/2021). Prosecution is obligatory unless the allegations are clearly unfounded in law or in substance.



Administrative investigations are carried out following a complaint or on the authorities' initiative.

*Law stated - 26 May 2023*

## Triggering events

What events commonly trigger a government investigation? Do different enforcement entities have different triggering events?

Investigations by prosecutors, special agencies or independent authorities are triggered by any kind of indication that there is a breach of law that falls under their competence. Depending on the scope of each enforcement agency, triggering events may differ.

*Law stated - 26 May 2023*

## Whistle-blowers

What protections are whistle-blowers entitled to?

In November 2022, Law No. 4990/2022 regarding the protection of whistle-blowers was adopted in Greece in order to comply with the European Directive 2019/1937. The provisions of Law No. 4990/2022 protect persons reporting breaches of EU Law, mainly private or public sector employees. In brief, reporting persons shall qualify for protection provided that they had reasonable grounds to believe that the information on breaches reported was true at the time of reporting and that such information fell within the scope of the Law, and provided that they reported either internally or externally, made a public disclosure or reported to the authorities of the European Union.

The National Transparency Authority (NTA) has been appointed as the external reporting channel in Greece.

According to article 17 of Law 4990/2022, whistle-blowers are protected against any form of retaliation or threats of retaliation, including in particular in the form of suspension, lay-off, demotion and reduction of wages, transfer of duties, changes in working hours, negative performance assessments, etc.

In addition, according to article 18 of Law 4990/2022, whistle-blowers cannot be held responsible for defamation, infringement of intellectual property rights, breach of confidentiality, breach of data protection legislation and disclosure of trade secrets if they had reasonable reasons to believe that the report or public disclosure was necessary to uncover the breach of EU Law.

In criminal law, protection of witnesses and lenient provisions are prescribed with regard to specific offences. The more important provisions are the following:

- leniency: persons who are involved in bribery may be treated with leniency if they denounce illegal acts to the competent authorities on the basis of articles 263A and 396 paragraph 3 of the PC. In cases of bribery in the private sector, the perpetrators may not be punishable if they report such acts of their own free will, before they are summoned to testify as suspects or defendants (article 396 paragraph 2A PC); and
- protection of witnesses: article 47 of the new Greek Code of Penal Procedure (Law No. 4620/2019, which entered into force on 1 July 2019 and was further amended since then, see inter alia Law No. 4637/2019 and Law No. 4855/2021), prescribes the protection of 'public interest witnesses' – namely, individuals who report bribery of public servants, politicians or judges – on condition that the witnesses are not involved in the alleged offences. In such cases, witnesses may not be exposed to criminal liability risk related to the content of their testimonies (for the offences of perjury, slander, breach of personal data legislation, professional secrecy, etc). Furthermore, article 218 of the PC introduces protection measures, including witness anonymity or remote witness testimonies, which may be applicable in cases of organised crime and terrorism, human trafficking, corruption

etc.

In the context of administrative investigations by the Hellenic Competition Commission, there is the possibility of admission to the Leniency Programme (article 29B of Law 3959/2011, inserted by article 30 Law No. 4886/2022), ensuring the protection of confidentiality and lenient treatment.

*Law stated - 26 May 2023*

### **Investigation publicity**

At what stage will a government entity typically publicly acknowledge an investigation? How may a business under investigation seek anonymity or otherwise protect its reputation?

In principle, investigations are not public and are not publicly acknowledged by the competent authorities.

As a general rule, only the parties to the proceedings may have access to the case files.

*Law stated - 26 May 2023*

## **EVIDENCE GATHERING AND INVESTIGATIVE TECHNIQUES**

### **Covert phase**

Is there a covert phase of the investigation, before the target business is approached by the government? Approximately how long does that phase last?

Generally, pretrial proceedings, including investigations, are not public and are not announced to the target business from the beginning. At some point, the target business, through its legal representatives, will be approached by the enforcement agencies or prosecutors to provide evidence or explanations regarding the case.

Covert investigations are prescribed exceptionally; under the conditions set out in articles 254 and 255 of the Greek Code of Penal Procedure (CPP), if there is serious indication that (among others) offences of organised crime (articles 187 paragraphs 1 and 2, 187A of the Penal Code (PC)) or corruption (articles 159, 159 A, 235, 236, 237, 237A of the PC) have been committed and it is impossible or very difficult to reveal such offences in any other way, a covert investigation can be ordered as a last resort by the judicial council or by order of the prosecutor or the investigating judge, subject to approval by the judicial council. A covert investigation for corruption offences cannot last more than six months.

The tax authorities and the Anti-Money Laundering Authority (AML Authority) may also conduct investigations collecting and cross-checking evidence before approaching the target business. If there is an indication of money laundering, the head of the AML Authority may even freeze the company's accounts without prior notice (maximum duration of freezing: 18 months). There is no provision prescribing the duration of these investigations, provided that the statute of limitations has not elapsed.

*Law stated - 26 May 2023*

What investigative techniques are used during the covert phase?

During the covert phase of an investigation, the investigating officer or an individual acting under their orders may present themselves as the person benefiting from the offence that the perpetrator has already decided to commit, or as an intermediary thereof. The person conducting the covert investigation may alter their personal or tax identity details

for the purposes of such investigation (article 255 CPP).

Other techniques that may be used in this phase, under the circumstances prescribed in articles 254 and 255 of the CPP, include the following: surveillance by means of electronic equipment, interception of telecommunications, collection and combination of personal data and controlled deliveries.

*Law stated - 26 May 2023*

### **Investigation notification**

After a target business becomes aware of the government's investigation, what steps should it take to develop its own understanding of the facts?

Depending on the type of investigation, the target business may request the presence of counsel or an IT expert to monitor the proceedings (such as during an investigation at the company's premises).

If a person is summoned by the prosecutor or the investigating judge as a suspect or defendant, they are entitled, among other things, to appoint counsel and request full copies of the case file.

Moreover, in the course of administrative investigations, the target business is entitled to receive copies of the documents that have been provided voluntarily or confiscated. Access to other material (eg, documents provided by other corporations under investigation) may be denied on various grounds, such as confidentiality.

*Law stated - 26 May 2023*

### **Evidence and materials**

Must the target business preserve documents, recorded communications and any other materials in connection with a government investigation? At what stage of the investigation does that duty arise?

In general, the target business is obliged to preserve documents and other evidence related to an ongoing investigation. Destroying evidence may be an aggravating circumstance (especially in terms of Hellenic Competition Commission (HCC) investigations) or even a criminal offence.

In order to comply with specific laws, an entity may be required to preserve documents and recorded communications (eg, a record of transactions, accounting books and records).

*Law stated - 26 May 2023*

### **Providing evidence**

During the course of an investigation, what materials - for example, documents, records, recorded communications - can the government entity require the target business to provide? What limitations do data protection and privacy laws impose and how are those limitations addressed?

The target business may be requested to provide any type of document during an investigation. There are limitations regarding attorney-client confidentiality. If privileged documents are confiscated – even if the target business objects – the judicial authorities will decide in later stages of the proceedings whether they can be used as evidence.

*Law stated - 26 May 2023*

On what legal grounds can the target business oppose the government's demand for materials? Can corporate documents be privileged? Can advice from an in-house attorney be privileged?

In principle, the target business is obliged to provide the materials requested. There may be legal grounds to oppose based on confidentiality.

In-house counsel communications (including in-house counsel correspondence with external counsel) are covered by privilege.

There is an exception for HCC investigations (in accordance with European Court of Justice case law) where in-house counsel correspondence is not considered to be covered by privilege.

*Law stated - 26 May 2023*

### **Employee testimony**

May the government compel testimony of employees of the target business? What rights against incrimination, if any, do employees have? If testimony cannot be compelled, what other means does the government typically use to obtain information from corporate employees?

Employees may be asked to testify during a criminal investigation. In such cases, they have an obligation to testify, but they have the right to refrain from self-incrimination.

Moreover, the target business may be asked to provide information or evidence. If it provides testimonies of its employees (eg, granted in the course of an internal investigation), they will be evaluated as simple documents rather than official testimonies.

*Law stated - 26 May 2023*

Under what circumstances should employees obtain their own legal counsel? Under what circumstances can they be represented by counsel for the target business?

If there is no conflict of interest, the employees can be represented by counsel for the target business.

The target business will not be represented by counsel in criminal proceedings, as it cannot be criminally prosecuted in the first place.

*Law stated - 26 May 2023*

### **Sharing information**

Where the government is investigating multiple target businesses, may the targets share information to assist in their defence? Can shared materials remain privileged? What are the potential negative consequences of sharing information?

In general, sharing information between multiple target businesses is not prohibited under the limitations of personal data protection and confidentiality. Shared materials are not considered privileged. In the context of HCC investigations, although there is no strict prohibition, sharing information between multiple target businesses may be evaluated as an aggravating circumstance.

## Investor notification

At what stage must the target notify investors about the investigation? What should be considered in developing the content of those disclosures?

There is no specific stage at which the target must notify investors in the case of listed companies. When a target is under investigation by the HCC, it is common practice to issue a press release.

In the case of criminal investigations, which are conducted against individuals, the company's disclosure of the initiation of criminal proceedings could raise personal data issues.

Law stated - 26 May 2023

## COOPERATION

### Notification before investigation

Is there a mechanism by which a target business can cooperate with the investigation? Can a target notify the government of potential wrongdoing before a government investigation has started?

In Greek law, there is no general formal mechanism for cooperation. Voluntary disclosure and reconstitution of damages are forms of cooperation, which are recognised by certain provisions as factors contributing to lenient treatment.

In any event, it is always possible for the target to notify the authorities of potential wrongdoing.

Law stated - 26 May 2023

### Voluntary disclosure programmes

Do the principal government enforcement entities have formal voluntary disclosure programmes that can qualify a business for amnesty or reduced sanctions?

Corporations cannot be held criminally liable or be subject to criminal sanctions; however, in the context of administrative proceedings, voluntary disclosure may qualify a business for amnesty or reduced sanctions.

For example, there is a formal voluntary disclosure programme in investigations conducted by the Hellenic Competition Commission (HCC), ensuring more lenient fines and potentially the exclusion of criminal prosecution of individuals for specific offences related to competition.

Filing a corrective tax return for previous fiscal periods may reduce the administrative sanctions to be imposed on a corporation for tax offences and may prevent criminal charges from being brought against individuals (legal representatives of the company).

The above examples show that voluntary disclosure on behalf of a corporation may have a positive impact on the relevant criminal proceedings against individuals.

Law stated - 26 May 2023

## Timing of cooperation

### Can a target business commence cooperation at any stage of the investigation?

As a general rule, it may be in the best interests of the target business to cooperate with the authorities sooner rather than later.

*Law stated - 26 May 2023*

## Cooperation requirements

### What is a target business generally required to do to fulfil its obligation to cooperate?

The target business is expected not to destroy evidence and not to prevent the authorities from conducting the investigation. In the course of criminal proceedings, the target business is obliged to provide all evidence and information requested by the authorities.

*Law stated - 26 May 2023*

## Employee requirements

### When a target business is cooperating, what can it require of its employees? Can it pay attorneys' fees for its employees? Can the government entity consider whether a business is paying employees' (or former employees') attorneys' fees in evaluating a target's cooperation?

A corporation's decision to cooperate with the authorities is not binding on its employees, provided that they do not destroy evidence and do not prevent the authorities from conducting the investigation.

The company may ask its employees to testify as witnesses or request reports, which may later be produced as evidence.

However, the employees' position toward the authorities may depend on whether they are involved in the acts under investigation, since they have the right not to incriminate themselves and to remain silent.

It is common practice for the target business to cover the attorneys' fees for its employees, provided that the actions under investigation are related to corporate activities. The company usually has a contractual obligation to cover such fees. It may decide to pay before or after the criminal proceedings are completed and perhaps seek compensation if the employees are convicted of an offence perpetrated with intent.

If the employees' actions are against the company, it would appear contradictory for the company to pay for their attorneys' fees.

*Law stated - 26 May 2023*

## Why cooperate?

### What considerations are relevant to an individual employee's decision whether to cooperate with a government investigation in this context? What legal protections, if any, does an employee have?

The employee is obliged to pursue the goals of the corporation and to avoid actions that may endanger its interests. Refusal to provide evidence and information in the context of an internal investigation might be considered as failure to

comply with this obligation. This could be a valid argument for dismissal. Of course, if by refusing the employee is exercising their right against self-incrimination, this can operate as a defence.

If the employee refuses to testify before the authorities, they may be criminally liable (article 169 of the Penal Code).

*Law stated - 26 May 2023*

### **Privileged communications**

How does cooperation affect the target business's ability to assert that certain documents and communications are privileged in other contexts, such as related civil litigation?

If, during the course of HCC investigations, the target business characterises documents as privileged, these are expected to be treated as such in other contexts as well. In the context of criminal investigations, the documents that are part of the case file (including documents covered by privilege) are available to the parties.

*Law stated - 26 May 2023*

## **RESOLUTION**

### **Resolution mechanisms**

What mechanisms are available to resolve a government investigation?

As a general rule, compensation for the alleged damage ensures a more lenient treatment in criminal proceedings.

Under the new Greek Code of Penal Procedure (CPP), there are a number of provisions (articles 45, 48, 49, 50 CPP) dictating that the prosecutor may abstain from the initiation of criminal proceedings if certain conditions are met by the suspect, as laid out below.

According to article 45, paragraph 2 CPP, in the case of misdemeanours that are punishable with a maximum of one year's imprisonment, a pecuniary sanction, both imprisonment and sanction, or community service, the prosecutor may abstain from the initiation of criminal proceedings if they deem that the prosecution of the alleged crime is not a serious matter of public interest or if there are special circumstances, such as the suspect's effort for reparation.

Following article 48, paragraph 1 CPP, in case of misdemeanours that are punishable with a maximum of three years' imprisonment alone or combined with a pecuniary sanction, or community service, the prosecutor may abstain from the initiation of the criminal proceedings if the suspect agrees to comply with certain conditions, such as making a substantial effort to reconcile with the victim, paying a certain amount of money to charity, complying with an existent maintenance obligation, participating in a social education programme or attending a certain number of driving lessons.

Article 48, paragraph 2 CPP concerns several crimes, such as forgery, embezzlement, misappropriation, fraud and certain other crimes that can be found in Greek special penal laws (eg, tax law No. 4174/2013), where these are punished as misdemeanours. It instructs that the prosecutor, acting with the consent of a judge, has the discretion not to prosecute the suspect on the condition that the damaged party will be fully compensated. This procedure cannot be used twice in favour of the same suspect for similar offences.

Article 49 CPP concerns the aforementioned crimes when they are punished as felonies. The prosecutor may abstain from the initiation of criminal proceedings if the suspect proceeds to the full reparation of the alleged damages, under the condition that they do not commit a felony or misdemeanour of the same nature for three years following the prosecutor's non-prosecution order.

According to article 50 of the CPP, the prosecutor abstains from the initiation of criminal proceedings for property crimes where the suspect compensates the damaged party after being examined by the competent authorities and

before criminal prosecution is initiated.

Depending on the seriousness of the offence (whether it is a misdemeanour or a felony) and the stage of the proceedings (before investigation or after the case is referred to trial), there are certain mechanisms for plea bargaining or settlement based on the compensation for damage, which may end criminal proceedings or provide legal grounds for non-punishment or leniency.

For example, article 405, paragraph 2 of the Penal Code (PC) states that (among others) the offences of fraud and breach of trust are not punishable if the perpetrator fully compensates for the damage incurred before being investigated by the competent authorities. Compensation for damage at later stages may lead to the non-punishment of the defendant.

Article 301 of the CPP provides that if criminal proceedings are initiated for particular felonies (such as forgery, embezzlement, fraud, misappropriation, tax evasion) and, prior to the closing of the main investigation, the defendant pleads guilty and compensates for all damage resulting from the above felonies, the maximum penalty to be imposed by the court is one year's imprisonment or two years if aggravating circumstances are applicable. If the defendant pleads guilty and compensates for damages after the closing of the main investigation, according to article 302 of the CPP, the court will treat the defendants with leniency (maximum penalty: two years' imprisonment or three years if aggravating circumstances are applicable). The provision of article 302 CPP is also applicable for certain misdemeanours; the maximum penalty in such cases is six months' imprisonment or 12 months if aggravating circumstances are present.

Article 303 of the CPP provides for the mechanism of plea bargaining for all the offences prescribed in the PC with the exception of felonies that are punishable with life imprisonment, sexual offences and acts of terrorism. The plea bargaining commences upon the defendant's request, presupposes that the defendant pleads guilty and its scope can only be the sentence of the alleged offence. The agreed sentence depends on the seriousness of the crime, the culpability of the defendant as well as their personality and economic resources.

Moreover, in the case of a breach of tax and security insurance laws, payment of the authorities' assessment may lead (on certain conditions, mainly related to the time of payment) to more lenient treatment or even exclusion of criminal penalties.

In the context of Hellenic Competition Commission (HCC) proceedings, there are mechanisms for leniency or settlement (articles 29A, 29 B, 44 of Law No. 3959/2011) on the conditions prescribed in Law No. 3959/2011. These mechanisms may lead to the exclusion of criminal and administrative sanctions for offences related to competition. Criminal prosecution for other related offences may still be possible.

*Law stated - 26 May 2023*

### **Admission of wrongdoing**

**Is an admission of wrongdoing by the target business required? Can that admission be used against the target in other contexts, such as related civil litigation?**

Although there is no general requirement for admission of wrongdoing (eg, payment of the tax assessment does not exclude an appeal against the assessment before the competent administrative authorities), it is a prerequisite in the context of certain proceedings. In the case of settlement in HCC investigations, admission will not be used against individuals in criminal proceedings given that criminal prosecution will also be excluded (but only for the specific offence). In terms of civil litigation, however, it may be possible for competitors or alleged victims to seek compensation from the corporation on the basis of antitrust actions.

*Law stated - 26 May 2023*



## Civil penalties

### What civil penalties can be imposed on businesses?

Only administrative penalties can be imposed on businesses as a result of an investigation (eg, fines and suspension or withdrawal of licences).

*Law stated - 26 May 2023*

## Criminal penalties

### What criminal penalties can be imposed on businesses?

No criminal penalties can be imposed on businesses because legal entities cannot be held criminally liable.

*Law stated - 26 May 2023*

## Sentencing regime

### What is the applicable sentencing regime for businesses?

Administrative penalties vary depending on the competent authorities and the type of misconduct. Fines, withdrawal of licences and exclusion from public tenders are some of the sanctions that may be imposed under certain circumstances, taking into consideration various factors (seriousness and impact of the misconduct, history of misconduct, etc).

*Law stated - 26 May 2023*

## Future participation

### What does an admission of wrongdoing mean for the business's future participation in particular ventures or industries?

Admission of wrongdoing in HCC proceedings may prevent the company from participating in public tenders. Participation in public tenders requires a statement from the company to the effect that it has not been involved in uncompetitive behaviour in the past.

*Law stated - 26 May 2023*

## UPDATE AND TRENDS

### Key developments of the past year

#### Are there any emerging trends or hot topics that may affect government investigations in your jurisdiction in the foreseeable future?

The past four years have been years of extensive changes in Greek criminal law. Following the replacement of the Greek Penal Code and the Code of Penal Procedure with new Codes in 2019, further amendments were made in 2022 and 2023. At the same time, amendments have been made to certain special penal laws.

For example, the Anti-Money Laundering Law was amended in July 2021 and then again in November 2021. The

provisions on freezing and confiscating assets are in the spotlight, as they may affect third parties, including legal entities. The Anti-Money Laundering Authority (AML Authority) plays a key role, as it has the power to freeze accounts not only before but also after criminal proceedings are initiated, based on a recently rendered judgment of the Supreme Court (in Plenary Session).











Amendments to tax criminal law have also drawn attention, especially regarding the provisions governing the statute of limitations. Successive amendments have raised an issue of application of the more lenient statute, which triggered relevant case law.

Moreover, in November 2022 Law No. 4990/2022 on the protection of whistle-blowers was adopted. The application of the new provisions by the Greek courts is eagerly anticipated.

\* To answer from a Greek criminal law perspective, the authors have described the legal framework and the common practice in Greece, without direct reference to the terminology used (eg, government investigations, government entities) insofar as it does not reflect the Greek legal system.

*Law stated - 26 May 2023*

## Jurisdictions

	<b>Australia</b>	Nyman Gibson Miralis
	<b>Greece</b>	GIANNIDISKOURELEAS Law Firm
	<b>Hong Kong</b>	Perun Consultants Ltd
	<b>India</b>	Trilegal
	<b>Italy</b>	Studio Legale Pisano
	<b>Japan</b>	Oh-Ebashi LPC & Partners
	<b>Singapore</b>	Norton Rose Fulbright
	<b>Turkey</b>	Bozoğlu Izgi Attorney Partnership
	<b>United Kingdom - England &amp; Wales</b>	BCL Solicitors LLP
	<b>USA</b>	Cravath, Swaine & Moore LLP