



Gender Diversity in Corporate Leadership

Introduction

The transposition of EU Directive 2022/2381 through Law 5178/2025 reinforces Greece's commitment to enhancing gender diversity in corporate leadership roles, in alignment with the EU's gender equality objectives.

By mandating quotas, transparent reporting, and sanctions for non-compliance, the new Greek law compels listed and qualifying non-listed entities to prioritize gender-balanced boards. By incorporating these measures into governance frameworks, Greece is advancing equitable representation, aligning corporate practices with broader societal and EU goals.

Specifically, Law 5178/2025, effective from February 14, 2025, amends Law 4706/2020 (on listed companies), Law 4548/2018 (on non-listed sociétés anonymes), and Law 3429/2005 (on public enterprises).

As such, it extends the provisions of the Directive to non-listed companies and non-listed public enterprises with 250+ employees, a turnover of €50 million+, or a balance sheet total of €43 million+. These companies may comply on a

voluntary, opt-in basis, provided that these obligations are explicitly stated in their Articles of Association.

What are the key responsibilities and obligations?

Greek law also outlines key corporate responsibilities and obligations (effective as of June 30, 2026), namely:

- **Listed companies** must ensure at least 25% representation of the underrepresented gender on their boards. For major listed companies (with 250+ employees, €50 million+ turnover, or €43 million+ balance sheet total), the threshold increases to 33% for all director positions. These companies must also appoint at least one executive member of the underrepresented gender if their executive board has three or more members.
- Companies must set clear criteria for gender representation and, in cases of equally qualified candidates, prioritize the underrepresented gender. Exceptions must be justified. Rejected applicants must receive detailed feedback within 20 days upon request. Non-compliant

appointments will be considered invalid, and administrative sanctions will apply to companies that fail to comply.

- **Major listed companies** must publish an annual report assessing progress on gender balance within their boards. This report should detail steps taken to meet quotas and promote gender parity, such as training programs and recruitment strategies. The report must be available on the company's website and submitted annually to the Hellenic Capital Market Commission (HCMC), the Gender Equality Observatory, and the Greek Ombudsman. A summarized version must also be included in the corporate governance declaration under Article 152 of Law 4548/2018.

Additionally, companies that meet gender representation targets may receive the "Gender Equality Seal" (registered in GEMI), which publicly recognizes their commitment to gender equity.

What's next?

Stay updated on the implementation rules, which will be published by the HCMC by July 14, 2025. Companies should align with the General Secretariat for Equality and Human Rights for compliance updates and initiatives overseen by the Ministry of Social Cohesion and Family.

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