September-October 2025

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Tax Notes

Joint tax and VAT declaration regarding filing of KADs (Decision A.1123/2025).

01/38

Private individuals (entrepreneurs) and legal persons, as well as legal entities, whether Greek and non-Greek, shall, now on, submit the declaration of registration, change, or termination of their Activity Code Number (K.A.D.), with simultaneous registration of the corresponding VAT status through the special application on the “myAADE” digital portal. The declaration filed also serves as a solemn declaration of the taxpayer. Failure to submit or late submission of the declaration, results in the imposition of the penalties provided for non-submission/ late submission of tax returns of an informative nature (article 53 of the Code of Tax Procedure).

ViDA—Commission implementation strategy published.

02/38

On 24 September 2025, the European Commission released the implementation strategy for the VAT in the Digital Age (ViDA) package, providing a practical roadmap for rolling out Digital Reporting Requirements (including e-invoicing), updates for the platform economy and Single VAT Registration across Member States and businesses through coordinated actions, technical guidance, timelines and support tools (including data standards, interoperability with national e-invoicing initiatives, pilots and capacity-building). Taxable persons should undertake ERP/BI gap assessments, map invoicing and data flows and prepare for SVR/DRR in alignment with national implementation plans to ensure smooth operationalization of the 2025 changes into day-to-day VAT compliance.

Mandatory B2B/B2G e-invoicing: scope and rollout; early-adoption incentives (Decisions A.1128/2025 and A.1129/2025).

03/38

Decision A.1128/2025 mandates exclusive e-invoicing for (i) domestic B2B wholesale transactions, (ii) non-EU B2B wholesale transactions, and (iii) B2G transactions relating to public contracts or other General Government expenditures, to be issued either via a certified e-invoicing service provider or the AADE “timologio” application. The obligation applies from 2 February 2026 for entities with gross revenue exceeding €1,000,000 for FY2023 and from 1 October 2026 for all other entities, each with a short transitional window subject to timely filing of the requisite declarations of use. Decision A.1129/2025 further sets out the form, method and deadlines for filing the declaration of commencement/use of e-invoicing (either via provider or the “timologio” application) and details the tax incentives for early adopters: a 100% super-deduction (enhanced depreciation) for eligible hardware/software acquisition costs in the year of purchase and a 100% uplift for the first 12 months on costs relating to the production, transmission and electronic archiving of e-invoices, provided exclusive e-invoicing commences at least two months before the relevant mandatory date (i.e., by 1 December 2025 for the first wave and by 3 August 2026 for the second).

Greece updates the list of non-cooperative jurisdictions for tax purposes (FY2024).

04/38

On 26 September 2025, the Minister of Finance issued Decision A.1126/2025 updating Greece’s list of non-cooperative jurisdictions for tax purposes for fiscal year 2024 pursuant to Article 65 of the Greek Income Tax Code. The revised list adds Montenegro and removes Botswana and Dominica.

It is noted that payments to persons resident in listed jurisdictions (or in jurisdictions with a preferential tax regime, to be listed separately) are, as a rule, non-deductible unless the taxpayer substantiates that they refer to genuine and ordinary transactions with no tax-avoidance or tax-evasion purpose. Non-listing is, inter alia, a precondition for the participation

exemption on dividends received by Greek companies from their non – EU subsidiaries, and capital gains exemption from the sale of same participations.

Tax incentives on corporate transformations (Decision E.2088/2025)

05/38

Decision E.2088/2025, issued on October 10, 2025 provides interpretative and implementation guidelines on law 5162/2024 on corporate transformations; its contents will further be commented.

Merger Control Notes@Greece

Decision finding no infringement of the obligation to notify a concentration and the stand-still obligation.

06/38

On 23 September 2025, the Hellenic Competition Commission's ("HCC") decision No. 857/2024 was published in the Official Gazette of the Government.

The decision concerns an ex officio investigation into three alleged breaches of procedural obligations under Law 3959/2011 ("Greek Competition Act") by Piraeus Bank in relation to its minority shareholding in MIG. The alleged infringements involved: (a) failure to notify the *de facto* acquisition of exclusive control over MIG within the statutory deadline; (b) implementation of the concentration prior to notification and clearance by the HCC (breach of the standstill obligation); (c) provision of inaccurate and incomplete information, in response to HCC requests for information (RFIs) on the above matter in the context of another merger notification.

The acquisition of sole control by Piraeus Bank over MIG had previously been notified to and cleared by the HCC under Decision No. 815/2023. In this subsequent investigation, the HCC assessed whether Piraeus Bank had effectively acquired and exercised de facto sole control over MIG before submitting the notification—potentially as early as 2016.

The HCC found that Piraeus Bank had not breached the notification and stand still obligations. According to the decision, during the period under investigation, Piraeus Bank neither had the power to appoint MIG's management, nor intended to or exercised decisive influence over its affairs. Moreover, the bank had not provided incomplete or misleading information to the HCC.

Although the decision turns on the specific circumstances of the case, it serves as a reminder that companies should regularly assess their minority shareholdings to ensure that no change in control—*de jure* or *de facto*—has occurred without proper notification.

Initiation of Phase II investigation in the betting sector

07/38

On 3 October 2025, the HCC opened an in-depth ("Phase II") investigation into Allwyn International AG's proposed acquisition of sole control over Novibet.

According to the press release published by the HCC, the transaction allegedly raises horizontal non-coordinated effects by strengthening Allwyn's dominant position and by eliminating an important competitor from the market.

Merger Control Notes@EU

Approval of Boeing's acquisition of Spirit AeroSystems subject to conditions.

08/38

The Commission has conditionally approved Boeing's acquisition of Spirit AeroSystems under the EU Merger Regulation, following concerns about input foreclosure and restricted access to commercially sensitive information in the aerostructures supply chain.

To address these concerns, Boeing committed to divest all Spirit businesses supplying aerostructures directly to Airbus, and to sell Spirit's Malaysian site to CTRM, with oversight by an independent trustee. Airbus and CTRM were approved as suitable purchasers based on their financial independence, technical capability, and ability to sustain long-term competitiveness.

The decision underscores the Commission's continued vigilance in addressing vertical and information-related risks in high-technology manufacturing sectors.

Competition Law Notes@Greece

Sector Inquiry on Greek Coastal Shipping

09/38

On 16 October 2025, the HCC issued its interim report on its sector inquiry into the Greek coastal shipping sector, mapping the market structure, supply and demand dynamics, competition parameters, and the applicable regulatory framework. The interim report seeks to balance the public

interest in island connectivity with the economic sustainability of operators, highlighting the need for adaptive regulation and targeted reform.

The interim report identifies persistent structural issues — notably, high market concentration, strong seasonality, and an aging fleet — all contributing to reduced competition and increased operating costs. It also underlines risks arising from timetable alignment, sectoral representation in advisory bodies, and the design of Public Service Obligations (PSOs), which may unintentionally distort rivalry or inflate public expenditure.

Key recommendations include infrastructure modernization, a review of PSO design (noting the sharp rise in related costs from approximately €10 million in 2001 to €150 million in 2025), and improved governance through a potential peak-time slot system and a restructured, multimodal island network supported by green fleet investments. Stakeholders have been invited to submit feedback by 14 November 2025 and to participate in an online consultation scheduled for early November.

Priority Review of Alleged Cartel Conduct in School Trip Services

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10/38

On 22 October 2025, the HCC decided to prioritise and assign to a Commissioner Rapporteur its ex officio investigation into the organised school trip services market, focusing on suspected cartel conduct and facilitation practices under Articles 1 of Law 3959/2011 and 101 TFEU.

The prioritization decision reflects the HCC's increasing vigilance toward coordination risks in niche yet socially significant service markets.

Unannounced Inspections in the Taxi Sector

11/38

On 22 October 2025, the HCC carried out unannounced inspections into the intermediation services in the taxi transport sector. The inspections form part of complaint-based and ex officio investigations examining potential infringements of Articles 1 and 2 of Law 3959/2011 and Articles 101 and 102 TFEU, including suspected horizontal collusion, anticompetitive vertical restraints, and abuse of dominance.

Competition Law Notes@EU

Fine on Google for self-preferencing in the *adtech* sector.

12/38

On 5 September 2025, the Commission fined Google EUR 2.95 billion for abusing its dominance in the *adtech* sector by engaging in self-preferencing of its own advertising intermediation tools - namely its ad buying platforms (*Google Ads*, *DV360*), publisher ad server (*DF*P), and ad exchange (*AdX*) - since 2014. The Commission found that this conduct distorted competition, harming rival adtech providers, advertisers, and publishers, in breach of Article 102 TFEU. Google was ordered to (a) bring these self-preferencing practices to an end, and (b) implement measures to eliminate inherent conflicts of interest along the adtech supply chain.

Google has 60 days to inform the Commission of the measures it intends to take to ensure compliance.

This decision adds to the Commission's growing body of self-preferencing cases, following earlier decisions against *Google Shopping*, *Google Android*, and *Google AdSense*.

Microsoft's Commitments relating to Teams.

13/38

On 12 September 2025, the Commission closed its abuse of dominance investigation into Microsoft by accepting a set of commitments proposed by Microsoft to alleviate the Commission's concerns related to the tying of the team collaboration platform Microsoft Teams to Microsoft's Office 365 and Microsoft 365 suites for business customers.

Under the commitments, Microsoft will:

- make available versions of these suites without Teams and at a reduced price;
- allow customers with long-term licenses to switch to suites without Teams;
- provide interoperability for key functionalities between communication and collaboration tools that compete with Teams and certain Microsoft products; and
- allow customers to move their data out of Teams to facilitate the use of competing solutions.

All commitments will remain in force for seven years, except for those concerning interoperability and data portability, which will apply for a period of ten years.

Preliminary Assessment concerning abuse of dominance in the aftermarket for maintenance and support services of on-premises ERP software.

14/38

On 25 September 2025, the Commission opened a formal antitrust investigation into SAP concerning the European Economic Area ("EEA")-wide aftermarket for maintenance and support services for SAP's on-premises Enterprise Resource Planning ("ERP") software and adopted a Preliminary Assessment of SAP's conduct with the view to adopting commitments.

The Preliminary Assessment finds that SAP holds a dominant position in the above aftermarket and identifies the following practices as potentially abusive:

- Requiring customers to obtain and maintain uniform maintenance and support services for all SAP on-premises ERP software;
- Prohibiting the termination of services for unused software licenses;
- Systematically extending the duration of the initial term of on-premises ERP licenses, during which termination of maintenance and support services is not possible;
- Imposing reinstatement and back-maintenance fees on customers who resume services after a period of absence.

According to the Preliminary Assessment, the above practices are considered both exclusionary and exploitative: exclusionary because they restrict competition from independent third-party providers of maintenance and support services for SAP's on-premises ERP software within the EEA, and exploitative as they constitute unfair trading conditions.

Fine for failure to provide complete information.

15/38

On 8 September 2025, the Commission fined Eurofield SAS and its former parent Unanime Sport SAS approximately EUR 172,000, jointly and severally, for submitting incomplete responses to RFIs in the synthetic turf investigation. After being alerted to deficiencies in its initial reply, Eurofield again failed to provide complete information in response to a subsequent RFI.

This decision marks the first time that Commission imposes a fine for the provision of incomplete information in response to an RFI in the context of an antitrust investigation. According to the decision, Eurofield for failed to complete the response to the RFI and did not seek clarifications regarding the scope of the requested information.

The decision underscores the seriousness of procedural infringements and highlights the crucial role of RFIs in ensuring effective enforcement of antitrust rules.

Unannounced Inspections in the Vaccine Sector.

16/38

On 30 September 2025, the Commission carried out unannounced inspections at the premises of a company active in the vaccines sector in relation to alleged abusive disparagement practices. The inspections underscore the Commission's continued interest in disparagement conduct as a potential form of abuse of dominance, following recent cases in the pharmaceutical sector, such as *Teva* and *Vifo*r.

Preliminary ruling on Limitation Periods for actions for damages.

17/38

In Case C-21/24 (CP v. Nissan), the Court of Justice of the European Union ("CJEU") clarified when a cartel victim can be deemed to have sufficient knowledge of an infringement, the resulting harm, and the identity of the infringers, thus triggering the limitation period for follow-on damages actions based on a decision by a national competition authority ("NCA"). The CJEU held that the limitation period for antitrust damages cannot begin before the infringement has ceased and the claimant knew or could reasonably have known the essential facts. Such knowledge cannot be imputed before the NCA's decision becomes final; press releases, media coverage, or early online publication are insufficient to this effect. The Court ruled that the limitation period cannot start before the relevant appeal judgments regarding the NCA's decision have been published. This implies that limitation periods do not begin to run for the entire duration of judicial review proceedings, until a final decision on appeals has been issued. It remains to be clarified whether this principle also covers appeals on points of law only, or how it will apply in practice in cases with multiple ongoing appeals or partial decisions.

Public consultation on the revision of the Technology Transfer Block Exemption Regulation and the Technology Transfer Guidelines.

18/38

In September 2025, the European Commission ("Commission") published its proposed changes to the Technology Transfer Block Exemption Regulation and the Technology Transfer Guidelines, which have been in place since 2014. The proposed amendments include – among other things – updated rules on market share thresholds, guidance for technology pools, and rules for licensing negotiation groups and data licensing.

The consultation will be open for feedback until 23.10.2025.

Fines on Gucci, Chloé and Loewe for resale price maintenance ('RPM')

19/38

The Commission has fined Gucci, Chloé, and Loewe a total of €157 million for fixing resale prices across the EEA. The Commission found that the companies restricted independent retailers' ability to set online and offline prices, thereby engaging in single and continuous infringements of Article 101 TFEU and Article 53 EEA.

The infringements involved enforcing recommended resale prices, limiting discounts, fixing sales periods, monitoring prices, and — in Gucci's case — temporarily banning online sales of certain product lines. The fines were set at €119.7 million for Gucci, €19.7 million for Chloé, and €18 million for Loewe.

The case underscores the Commission's continued scrutiny of RPM practices in the luxury and consumer goods sectors and reaffirms that restrictions on retailers' pricing freedom remain among the most serious antitrust infringements. It is therefore advisable for businesses to carefully assess their distribution and pricing policies to ensure full compliance and minimise the risk of enforcement action.

Rejection of Red Bull's appeal against the Commission's inspection decision

20/38

The General Court dismissed Red Bull's appeal to a Commission's inspection decision in the energy drinks sector, holding that the decision was properly reasoned and supported by credible indications of potential exclusionary practices. The Court clarified that, at the inspection stage, the Commission need only demonstrate "sufficiently serious indicia" of a possible infringement and is not required to present complete evidence or precise legal qualification of the suspected conduct.

The ruling confirms that inspection decisions based on credible competitor complaints are likely to be upheld, provided that the concerns raised in the complaints are specific and supported by documentation. At the same time, it underscores:

- the importance of businesses being well prepared through robust compliance documentation; and
- the importance of actively safeguarding the rights of defense during inspections, including securing strong legal representation and submitting well-substantiated, properly documented objections, including on non-relevant or sensitive information, legal privilege and data integrity.

Advocate General Opinion on the necessity of court authorisation for unannounced inspections

21/38

In Joined Cases C-258/23, C-259/23, and C-260/23, Advocate General Medina opined that competition authorities may lawfully seize business emails during unannounced inspections without prior judicial authorisation, provided that procedural safeguards and subsequent judicial review are available. The Opinion distinguishes corporate correspondence from personal data, noting that stricter standards apply to searches of private residences or personal devices.

If upheld by the CJEU, this interpretation would confirm broad investigative powers for competition authorities, while ensuring a balance with the protection of personal data and proportionality, through post-inspection review.

CJEU ruling on pay-for-delay in Teva/Cephalon

22/38

On 23 October 2025, the CJEU upheld the Commission's 2020 decision in Teva/Cephalon (Case C-2/24 P), confirming that reverse-payment settlements may constitute a restriction of competition by object under Article 101 TFEU.

The CJEU reaffirmed that payments linked to non-compete or non-challenge clauses can render a patent settlement a by-object restriction when they incentivise delayed market entry. It further clarified that even if a competitor is allowed a "licensed" entry under the terms of the settlement, i.e. a competitor is permitted to enter the market under certain conditions, this does not remove the restriction of competition if the entry is delayed or restricted in a way that limits genuine competitive pressure.

The judgment consolidates the Commission's enforcement framework for pharmaceutical patent settlements and underscores the high compliance burden for companies managing lifecycle strategies through litigation settlements.

DMA Notes

Public consultation on DMA and GDPR joint draft guidelines

23/38

The European Data Protection Board ("EDPB") and the Commission have launched a public consultation to gather feedback on the jointly issued draft guidelines clarifying the interface between the Digital Markets Act ("DMA") and the General Data Protection Regulation ("GDPR"). The guidance aligns gatekeeper obligations under the DMA with existing data protection principles, focusing on consent, data combination and portability, third-party app distribution, and interoperability.

The collaboration between the two authorities aims to provide legal certainty and coherent enforcement for gatekeepers, app developers, and end users, while ensuring that compliance with one framework does not compromise obligations under the other.

Interested parties may submit their input until 4.12.2025.

DSA Notes

Annulment of Commission's DSA Supervisory Fee Decisions for Facebook, Instagram and TikTok.

24/38

By its judgements in Cases T-55/24 and T-58/24, the General Court of the European Union ("General Court") annulled the Commission's 2023 DSA supervisory fee decisions for Facebook, Instagram, and TikTok under the Digital Services Act ("DSA"). The General Court ruled that the methodology for calculating the "average monthly active recipients" ("AMAR") is an essential element of the supervisory fee determination. As such, it should have been established through a delegated act, rather than via individual implementing decisions. Consequently, the Commission's adoption of this methodology via implementing acts was deemed unlawful.

Despite annulling the Commission's decisions, the Court maintained their provisionally for up to 12 months. This interim period allows the Commission time to adopt a compliant methodology and issue new decisions, ensuring legal certainty and the proper implementation of its supervisory tasks under the DSA.

The judgments underscore the importance of adhering to the legislative procedures outlined in the DSA, particularly concerning the establishment of methodologies that underpin significant regulatory decisions.

Confirmation of Zalando's VLOP Designation Under the DSA

25/38

By its judgement in Case T-348/23, the General Court dismissed Zalando's challenge to the Commission's designation of the Zalando platform as a Very Large Online Platform ("VLOP)" under the DSA.

The General Court confirmed that all 83+ million monthly users of Zalando's Partner Programme could be counted as active recipients because the platform could not distinguish which users were actually exposed to information provided by third-party sellers. This exceeds the 45 million threshold required for VLOP classification.

As a result, Zalando remains subject to enhanced DSA obligations, including mitigating systemic risks, protecting consumers, and addressing the marketing of illegal or dangerous products.

The judgment also provides guidance on the Commission's methodology for VLOP designation, which may be relevant for other large EU online platforms.

Preliminary findings addressed to Meta and TikTok for breach of transparency obligations

26/38

The Commission has issued preliminary findings indicating that TikTok and Meta may have breached the DSA by restricting researchers' access to public data and failing to provide effective reporting and appeal mechanisms for illegal content.

The Commission's non-final conclusions invite the platforms to respond before any formal enforcement action is taken. If confirmed, penalties could reach 6% of global turnover.

This enforcement action aligns with the adoption of a DSA delegated act on 29 October 2025, which establishes procedures for vetted researchers to access non-public data from VLOPs and search engines to study systemic risks, including illegal content, disinformation, and the impact of recommender systems on users. The act requires platforms to comply with legitimate, proportionate requests while protecting confidentiality.

Together, the above actions demonstrate the practical enforcement of the DSA's transparency and researcher access provisions.

State Aid Notes

Annulment of State Aid Approval for Failure to Assess Procurement Compliance.

27/38

By its judgement in Case C-59/23 P the CJEU annulled the Commission's 2017 decision approving state aid for Hungary's Paks II nuclear project. The CJEU found that the Commission failed to assess whether the direct, non-tendered award of the construction contract complied with EU public procurement rules.

The CJEU clarified that the Commission could not limit its review to whether the aid at issue complied with the EU State aid rules; it also needed to ascertained whether the direct award of the contract for the construction of the two new nuclear reactors complied with EU public procurement requirements.

Furthermore, the CJEU held that merely referencing previous infringement proceedings - initiated against Hungary in 2015 in respect of the direct award of the construction contract and subsequently closed with the Commission concluding that the award complied with the rules on public procurement - did not provide sufficient reasoning to justify compliance.

Consultation on revised State aid rules for affordable housing and essential services.

28/38

On 3 October 2025, the Commission launched a public consultation on revising the SGEI Decision to enable affordable-housing services of general economic interest (SGEIs) and clarify State aid rules across essential sectors.

The draft reform introduces a new exemption category for affordable-housing SGEIs, defined as housing for households that cannot access housing at affordable conditions due to market failures. It also updates rules for other sectors including aviation, maritime transport, and critical medicines.

The consultation runs until 4 November 2025, and the revised decision is expected by the end of the year, in coordination with the EU Affordable Housing Plan.

Approval of €63 million Greek State aid for Wonderplant hydroponic tomato facility

29/38

On 17 October 2025, the Commission approved €63 million in direct aid to Wonderplant S.A. for constructing a cutting-edge Ultra-Clima hydroponic tomato production facility in Ptolemaida. The measure covers up to 50% of eligible investment costs and was deemed necessary and proportionate under Article 107(3)(c) TFEU.

Extension of rescue and restructuring aid rules until end-2026

30/38

The Commission has extended the 2014 Rescue and Restructuring State Aid Guidelines for non-financial companies in difficulty until 31 December 2026, ensuring legal continuity while the ongoing review of the Guidelines is completed.

Rescue and restructuring aid are among the most distortive forms of State aid. The ongoing consultation on the revised framework, open until 14 November 2025, seeks to modernise the rules while maintaining safeguards to ensure that aid remains necessary, proportionate, and limited to the minimum required in order to mitigate distortions of competition and promote effective uses of public spending.

Consultation on State aid rules for public service broadcasting.

31/38

The Commission has also launched a call for evidence and public consultation to evaluate the 2009 Broadcasting Communication, which governs State aid measures for funding public service broadcasting.

The review aims to assess the framework's continued relevance in light of technological and market developments. Two questionnaires — one for the general public and one for sector experts — are open until 14 January 2026. Following the consultation, the Commission will issue a summary report and a Staff Working Document presenting its findings.

Employment Notes

New Employment Law 5239/2025 Introduces Wide-Ranging Labour Reforms

32/38

Law No. 5239/2025 introduces extensive reforms across several aspects of the employment relationship in Greece. Specifically, the new Law:

- Introduces new rules on the information provided to employees regarding work schedules, in cases where the schedule is largely non-predictable;
- Allows the performance of overtime by rotation; with daily overtime reaching up to four (4) hours, without changing the existing annual limit of one hundred fifty (150) hours;
- Requires employers to register employee leaves in ERGANI II within the first ten (10) days of the month following the month during which the leave was granted. It also abolishes the requirement for part of the annual leave to consist of at least ten (10) consecutive business days for 5- days' schedule and twelve (12) consecutive business days for 6-days' schedule;
- Establishes that the parental leave allowance is tax-exempt and protected from seizure, and extends dismissal protection to adoptive and foster mothers, in addition to biological mothers;
- Introduces "Fast Recruitment" online application for the hiring of urgent fixed-term employees, for up to two (2) days per week;
- Introduces provisions regarding the implementation of the digital employee card system;
- Amends the procedure for reporting voluntary resignation to ERGANI II, defines the f absence period after which an employment contract is presumed terminated and sets the deadline for the employer to submit the voluntary resignation declaration. Employees will now also be able to submit their resignation directly through ERGANI II;
- Introduces the following **key updates:**
    - From January 1st, 2026, the obligations to submit the declaration of hiring/terms of employment and the annual personnel table are abolished and replaced by declarations of hiring and/or amendment of employment terms via ERGANI II,
    - Employees will have full access to their employment relationship through the new ERGANI II electronic app,
    - It will no longer be required to keep hardcopies of individual employment terms, leave books and pay slips at the work place.

Health & Safety Provisions

- The law also introduces significant changes regarding Health & Safety at the workplace**:**

- New duties are established for safety technicians and occupational physicians;
- Employers are now obliged to:

  i) notify the safety technician and the occupational physician of any anticipated changes in business operations affecting health and safety,

  ii) notify the Labor Inspection Authority and e-EFKA in the event of work-related illness, and

  iii) organize first- aid training for employees.
- Adopts the "IRIDANOS" system for the official recording of health and safety data;
- Ratifies ILO conventions on workplace health and safety, with limited sector exemptions.

Additional Provisions

- The new law reorganizes and regulates the structure and operation of the Labor Inspectorate Authority and DYPA;
- Social security contributions no longer apply to extra voluntary payments for night work, overtime, or work performed on Sundays and holidays;
- Establishes procedures for determining statutory wages and introduces a digital mechanism for data collection and analysis to support minimum wage calculation.

New Interpretive Circular No. 26606/ 13.10.2025 on the Implementation of the Digital Card System.

33/38

Interpretive Circular No.26606/2025 outlines the implementation of the digital card system in the following sectors:

(i) the supply of electricity, natural gas, steam, and air conditioning;

(ii) wholesale and retail trade and repair of motor vehicles and motorcycles;

(iii) financial and insurance activities; and

(iv) administrative and support service activities.

These businesses were fully intergraded into digital card mechanism as of November 3rd, 2025. The Circular primarily reiterates existing regulations aiming to ensure consistency in implementation.

It also provides guidance for all businesses that are already subject to the digital card system under the following Ministerial Decisions:

- No. 113169/2023 (B'7421/28.12.2023)
- No.24595/2024 (B' 1966)
- No.44485/2024 (B' 5151)
- No.16973/2025 (B'3271).

This Circular reinforces the framework for uniform application of the system across the designated sectors.

Corporate Notes

Mandatory Acceptance of IRIS Payments by Legal Entities as of 1 December 2025

34/38

As of December 1st, 2025, all legal entities will be required to accept payments from individuals through the IRIS instant payment system, pursuant to art. 219 of Law No. 5193/2025 (Government Gazette A' 56/11-04-2025).

Specifically, the above article provides that:

"Legal entities that are payment beneficiaries, in the context of their transactions with payers acting for reasons not related to their commercial, business, or professional activity, are required to accept payments through instant payment services."

Additionally, Article 46 of the new tax bill, currently submitted to Parliament, stipulates that this obligation will enter into force on December 1st, 2025.

Stricter Penalty Framework for Late or Incomplete GEMI Filings from 1 January 2026.

35/38

As of 1st January, 2026, a new and stricter penalty framework applies to companies that fail to submit their financial statements to the General Commercial Registry (GEMI) on time.

According to Ministerial Decision No. 46982/2025, fines can reach up to €100,000, depending on the size of the company.

Penalties also apply in cases of:

- incorrect data;
- failure to register; or
- omission of required company information.

In the event of repeated omissions or violations, fines will be doubled or tripled.

GDPR Notes

New Compliance Assessment Tool for Entities – Law 5160/2024 Now in Effect

36/38

The National Cybersecurity Authority is implementing the new Entity Compliance Assessment Tool in accordance with Law 5160/2024. The tool was developed in collaboration with the European Union Agency for Cybersecurity (ENISA) and the Support Action initiative. Specifically, it:

- offers a practical and user-friendly assessment of entities' deviations;
- evaluates compliance with the applicable regulatory framework;
- identifies existing gaps and potential risks;
- assesses the maturity level of technical and organizational measures; and
- guides the planning of interventions for compliance and cyber resilience.

The tool includes 169 control points across 24 thematic areas covering the entire spectrum of cybersecurity — from governance strategy and risk management to technical protection, training, and operational resilience.

It also fully addresses the regulatory requirements set out in Law 5160/2024 (transposing Directive (EU) 2022/2555 of the European Parliament and of the Council of 14 December 2022 on measures for a high common level of cybersecurity across the Union), as well as in Joint Ministerial Decision 1689/2025 (National Cybersecurity Requirements Framework for Essential and Important Entities).

National Cybersecurity Strategy 2026-2030.

37/38

The National Cybersecurity Authority has launched a public consultation on the National Cybersecurity Strategy 2026–2030, inviting stakeholders and citizens to submit feedback by 10 November, 2025.

This consultation aims to jointly shape a comprehensive strategy that will enhance Greece's national resilience, digital security, and public trust.

Focusing on collaboration, transparency, and responsiveness to modern challenges—such as artificial intelligence, hybrid threats, and geopolitical shifts—the new strategy will define the country's cybersecurity priorities for the coming years.

Public Consultation on DMA–GDPR Guidelines by the Commission and the EDPB.

38/38

The European Commission and the European Data Protection Board (EDPB) have launched a public consultation on draft guidelines addressing the interplay between the Digital Markets Act (DMA) and the General Data Protection Regulation (GDPR).

The guidelines aim to support companies in interpreting and complying with both frameworks, particularly regarding data combination, portability, and app distribution.

This joint initiative seeks to enhance legal clarity and promote coherence in the application of the two regimes.

Stakeholders and citizens can submit feedback by 4 December 2025. The final guidelines are expected to be adopted in 2026, following a review of all submissions.

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