



CORPORATE GOVERNANCE

Corporate Governance refers to a set of principles, which form the basis of the adequate organization, operation, management and control of a company with the long-term goal of maximizing its value and safeguarding the legitimate interests of all those connected with it.

In Greece, the corporate governance framework has been developed mainly through the adoption of binding rules, such as Law 3016/2002, which requires the participation of non-executive and independent non-executive members of the Board of Greek listed companies, the establishment and operation of an internal audit unit and adopting internal rules of procedure. In addition, a number of other legislative acts incorporated in the Greek legal framework for European company law directives, creating new rules of corporate governance, such as Law 3693/2008, require the establishment of audit committees, as well as significant reporting obligations, regarding the ownership and governance of a company, Law 3884/2010 relating to rights of shareholders and additional corporate disclosure obligations to shareholders, in preparation of the General Assembly and the Law 3873/2010, transposed into Greek Law Directive 2006/46/EC of the European Union, regarding certain types of annual and consolidated accounts. Finally, in Greece, like in most other countries, the Law on public limited companies (Law 4548/2018, which is amended by several of the above provisions) contains the basic rules of governance.