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News Alert

**Adoption of digital
securities legislation**



Greece enables the issuance and trading of tokenised securities

Greek Law 5113/2024 (the **DLT Securities Law**) explicitly recognises that Greek sociétés anonymes can issue digital securities through the blockchain technology, which can be listed on a stock exchange or other relevant trading venue. This innovative legislation is designed to ensure that Greek corporate and securities law keeps pace with the digital transformation (which promises operational efficiency and resilience), while ensuring technological neutrality.

More specifically, the DLT Securities Law, which implements Regulation (EU) 2022/858 and introduces a dedicated legal framework for financial instruments (within the meaning of MiFID II) issued through DLT:

- makes clear that DLT is a valid method for the dematerialisation of securities (shares, bond loan notes etc.) issued by Greek sociétés anonymes;
- enables the initial recording of DLT financial instruments, including UCITS units, in a Central Securities Depository (CSD) or DLT market infrastructure;
- sets clear and transparent rules on the transfer of DLT financial instruments and the exercise of rights attached to them, providing legal security to market participants;
- ensures that the use of DLT does not impede the admission to trading of DLT securities on a digital securities infrastructure (including a regulated market, clearing house and CSD using the blockchain technology), and that laws and regulations on transferable securities will apply to them.

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