

# **Enforcement of ICSID Awards Around the World: A Guide**

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## Greece

## **Implementation of the ICSID Convention in Greece**

#### 1. Is there a model BIT in place in Greece?

Yes. [UNCTAD, Greece Model BIT 2001].

# 2. Is Greece a party to the ICSID Convention? If so, please include the relevant dates (signed, ratification, entry into force).

Yes. On 16 March 1966, Greece signed the <u>ICSID Convention</u> and ratified it on 11 November 1968 (Mandatory Law No. 608/1968). Greece deposited its instrument of ratification with the World Bank on 21 April 1969 and the Convention entered into force in Greece on 21 May 1969.

## 3. Has Greece made a notification or designation upon signing, ratifying or any time thereafter?

Yes. Based on publicly available information on the ICSID website, <u>Greece</u> has made designations to the panels of conciliators and arbitrators [ICSID, Greece: Members of the ICSID Panels].

- With effect from 4 February 2020 [ICSID, "New Designations to the ICSID Panels", 6 July 2020:
- a) Greece redesignated Mr. Chariton Harry Kyriazis and designated for the first time Ms Zoe Giannopoulou, Mr Lazaros Panourgias, Ms Aphrodite Vassardani in the Panel of Conciliators.
- b) Greece designated Mr Nikolas Kanellopoulos, Ms Glykeria Sioutis, Mr Ioannis Vassardanis, Mr Dimitris Ziouva in the Panel of Arbitrators.
- With effect from 27 January 2014 [ICSID, "New Designations to the ICSID Panels, 6 July 2020:
- a) Greece designated Mr Ioannis C. Dryllerakis, Mr Harry Kyriazis, Mr Michael Marinos, Mr Ioannis Vassardanis in the Panel of Conciliators.

b) Greece designated Ms Antonias C. Dimolitsa, Mr Loukas Mistelis, Mr Evanghelos Perakis, Mr Michael Stathopoulos in the Panel of Arbitrators.

Based on ICSID [ICSID, Greece] Greece has made no notifications:

- a) (or designations) of constituent subdivisions or agencies concerning the approval by Greece of their consent to ICSID jurisdiction (<u>Article 25(1) and (3)</u> of the ICSID Convention);
- b) on the exclusion of territories (Article 70 of the ICSID Convention); and
- c) concerning a class or classes of disputes which Greece would or would not consider submitting to the jurisdiction of the center (<u>Article 25(4)</u> of the ICSID Convention).

## **Statistics**

## 4. What is the number of reported investment treaty arbitrations conducted under the ICSID Convention initiated against Greece?

According to the ICSID website [ICSID, Cases Database: Respondent – Greece] four (4) cases have been initiated against Greece at the time of writing, of which three have been concluded and one is still pending:

Concluded:

Case Name	Dispute	
	Greece allegedly did not treat Claimant	
<u>Cyprus Popular Bank v. Hellenic</u>	equally compared to the treatment the	
Republic, ICSID Case No. ARB/14/16	State had provided to other financial	
	institutions.	

Poštová banka, a.s. and ISTROKAPITAL SE v. Hellenic Republic, ICSID Case No. ARB/13/8 Claimant filed a 4-billion-dollar claim against Greece in response to measures the Greek State had taken to fight the ongoing financial crisis.

The dispute arose during Greece's sovereign debt restructuring in 2012, when Greece introduced a new law on sovereign bonds that allowed the bond terms to be changed retroactively without the consent of all bondholders. As a bondholder, Postova Banka (and Istrokapital, which held shares in Postova Banka) claimed to have been harmed by the said law.

#### Pending:

Case Name <u>Iskandar Safa and Akram Safa v.</u> <u>Hellenic Republic, ICSID Case No.</u> <u>ARB/16/20</u>

#### Dispute

The claims arose out of the allegedly illegal and harmful measures the Greek State took against a shipyard operator in Athens.

# 5. Are there any particular industries or investment sectors that have led to ICSID claims against Greece?

Three out of the four ICSID proceedings that have been commenced against <u>Greece</u> involved claims arising out of financial service activities, and in particular, the banking sector:

- Bank of Cyprus Public Company Limited v. Hellenic Republic, ICSID Case No.
  <u>ARB/17/4</u>
- Cyprus Popular Bank v. Hellenic Republic, ICSID Case No. ARB/14/16
- Poštová banka, a.s. and ISTROKAPITAL SE v. Hellenic Republic, ICSID Case No. ARB/13/8

The fourth ICSID case against Greece, <u>Iskandar Safa and Akram Safa v. Hellenic</u> <u>Republic, ICSID Case No. ARB/16/20</u>, concerned claims stemming from the manufacturing sector.

### 6. Has Greece complied with ICSID awards rendered against it?

<u>Iskandar Safa and Akram Safa v. Hellenic Republic, ICSID Case No. ARB/16/20</u> is the only case pending against Greece at the time of writing. The decision on jurisdiction and liability has been rendered against the state and the quantum phase is pending.

Of the three concluded ICSID cases against Greece, <u>Bank of Cyprus Public Company</u> <u>Limited v. Hellenic Republic, ICSID Case No. ARB/17/4</u> was discontinued, whereas <u>in</u> <u>Poštová banka, a.s. and Istrokapital SE v. Hellenic Republic, ICSID Case No.</u> <u>ARB/13/8</u>, the award was rendered in favor of the state. In <u>Cyprus Popular Bank v.</u> <u>Hellenic Republic, ICSID Case No. ARB/14/16</u>, the decision on annulment has been issued, but neither the outcome nor the decision have been made public at the time of writing.

#### 7. What is the number of ICSID awards that have been enforced in Greece?

At the moment of writing, there is no publicly available information on any ICSID awards having been executed in Greece.

## **Enforcement of ICSID awards in Greece**

#### Competent Court or Authority

## 8. Which court or authority is competent to decide on a request for enforcement? Are there any criteria for the court or authority to be competent?

The Single Judge Court of First Instance for Athens is the competent court to <u>decide</u> <u>on a request</u> for enforcement of an ICSID award [ICSID, Greece].

#### Procedural Rules

# 9. What is the procedure for enforcement of ICSID awards in Greece? What are the requirements applicable to a request for the enforcement of an ICSID award? (e.g., adversarial vs. *ex parte*?)

Note 1: As explained above, no ICSID awards have been executed in Greece at the moment of writing. Therefore, the analysis below is theoretical.

Note 2: The procedure for the execution of judgments and awards is set out in the Greek Code of Civil Procedure (hereinafter "the GCCP").

#### No requirement for the enforcement of an ICSID award

Pursuant to <u>Article 54(1)</u> of the <u>ICSID Convention</u>, Greece shall recognize every ICSID award as binding and enforce it as if it was a final judgment of a Greek court. In view of this provision, it has been suggested that Greek courts should treat ICSID awards as if they were domestic, not international, arbitral awards [Stelios Koussoulis, Diaitisia (Sakkoulas 2004), p. 276 (in Greek)]. Accordingly, because of their sui generis nature, ICSID awards have a unique status in the Greek legal order.

In Greece, there is no requirement for domestic arbitral awards to be recognized and enforced before being executed. In fact, a domestic award is automatically considered as a title that can be enforced in Greek territory - just like domestic court judgments - provided that:

- i. the award is final and cannot be annulled anymore; and
- ii. the tribunal has ordered a party to perform and has not just issued a declaratory award.

[Panagiotis Mazis, "Article 904" in Konstantinos D. Kerameus, Dionysios Kondylis, Nikolaos Th. Nikas, Ermineia KPolD: Arthra 904-1054 Anagkastiki Ektelesi (2<sup>nd</sup> edn, Sakkoulas 2021), para 18 (in Greek)].

Similarly, an ICSID award constitutes an enforceable title and is ready to be executed in Greece without the need to be recognized and enforced by a Greek court first. Therefore, unless indicated otherwise, any reference made to an award relates only to domestic and ICSID awards.

#### The ICSID Award as an "Enforceable Title"

Pursuant to Article 904(1) of the GCCP, execution (αναγκαστική εκτέλεση) can only be carried out on the basis of an enforceable title (εκτελεστός τίτλος). In particular, Article 904(2)(b) of the GCCP stipulates that arbitral awards (διαιτητικές αποφάσεις) constitute enforceable titles.

It is accepted that this provision refers solely to domestic arbitral awards, in comparison to subparagraph (f) of the same Article which states that foreign instruments (including foreign arbitral awards) are considered as enforceable titles, as long as they have already been declared as enforceable in the Greek legal order, namely provided they have been recognized and enforced by the competent Greek court first [Panagiotis Mazis, "Article 904" in Konstantinos D. Kerameus, Dionysios Kondylis, Nikolaos Th. Nikas, Ermineia KPolD: Arthra 904-1054 Anagkastiki Ektelesi (2<sup>nd</sup> edn, Sakkoulas 2021), para 18 (in Greek)].

Contrary to foreign arbitral awards, there is no requirement for domestic arbitral awards and, thus, ICSID awards, to be recognized by Greek courts in order to be enforceable [Stelios Koussoulis, Diaitisia (Sakkoulas 2004), p. 276 (in Greek)]. In other words, if the arbitration agreement does not provide for an annulment process, or the deadline for that process has elapsed, a domestic arbitral award has a res

judicata effect [Article 896 of the GCCP]. In that case, the award does not require further court involvement to be enforceable [Pelagia Yessiou-Faltsi, Anagkastiki Ektelesi: Geniko Meros, vol 1 (2<sup>nd</sup> edn, Sakkoulas 2017), p. 334 (in Greek)].

Accordingly, the party seeking to enforce an ICSID award in Greece shall take the following steps:

a) It shall furnish to the Single Judge Court of First Instance of Athens a copy of the award certified by the ICSID Secretary-General [<u>Article 54(2)</u> ICSID Convention].

Under Article 28(1) of the Greek Constitution, international conventions ratified by the Greek Parliament form an integral part of the Greek legal order and shall prevail over other contrary provisions of Greek law. The ICSID Convention was ratified and became part of the Greek legal order through Mandatory Law No. 608/1968 and, thus, shall prevail over the GCCP [See also Kostas Koutsolelos, Anagkastiki Ektelesi: Following the new Code of Civil procedure (Law 4335/2015) (Nomiki Vivliothiki 2016), p. 51].

Article 893 of the GCCP stipulates that the sole arbitrator or the president of the tribunal is obliged, unless otherwise specified by the arbitration agreement, to deposit the original arbitral award in paper or electronic form at the registry of the Single Judge Court of First Instance in the district in which it was issued and to deliver copies of it to those who concluded the arbitration agreement.

Pursuant to <u>Article 54(2)</u> of the ICSID Convention: "A party seeking recognition or enforcement in the territories of a Contracting State shall furnish to a competent court or other authority which such State shall have designated for this purpose a copy of the award certified by the Secretary-General."

Since <u>Article 54(2)</u> of the ICSID Convention specifies that a certified copy of the award shall be furnished to the competent court, which in Greece is the Single Judge Court of First Instance for Athens, Article 893 of the GCCP will not be applicable to ICSID awards.

 b) It shall ensure that the formula of execution has been affixed to a certified copy of the award [Article 918(2)(d) of the GCCP].

Pursuant to Article 918(1) of the GCCP, an enforceable title can be executed only if it bears the formula of execution ( $\alpha\pi \dot{0}\gamma\rho\alpha\phi o$ ). This formula is affixed to the first page of a copy of the (domestic or ICSID) award. Specifically, the formula contains an order issued in the name of the Greek people and addressed to all competent agents (e.g., bailiff) to enforce the award.

However, for such a formula to be affixed to a domestic arbitral award, and thus, an ICSID award, certain requirements must be fulfilled:

- the tribunal must have ordered the losing party to perform (καταψηφιστική διάταξη), and must not have only rendered a declaratory judgment (αναγνωριστική διάταξη) [Pelagia Yessiou-Faltsi, Anagkastiki Ektelesi: Geniko Meros, vol 1 (2<sup>nd</sup> edn, Sakkoulas 2017), p. 334 (in Greek). See also Panagiotis Mazis, "Article 904" in Konstantinos D. Kerameus, Dionysios Kondylis, Nikolaos Th. Nikas, Ermineia KPolD: Arthra 904-1054 Anagkastiki Ektelesi (2<sup>nd</sup> edn, Sakkoulas 2021), para 18 (in Greek)].
- the award must comply with the requirements of Articles 915-917 of the GCCP [Article 918(4) of the GCCP]. In particular, the claim that arises from the award:
  - i. must not depend on a suspensive condition or a term ( $\alpha \pi \alpha i \tau \eta \sigma \eta \beta \epsilon \beta \alpha i \eta$ ) [Article 915 of the GCCP]; and
  - must have been defined in quantity and quality (απαίτηση εκκαθαρισμένη)
    [Article 916-917 of the GCCP].

Once a copy of the arbitral award fulfils the aforementioned requirements and bears the formula of execution on the top of the first page, the execution procedure may now be triggered.

#### 10. What are the costs associated with the enforcement of an ICSID award?

The cost to have the formula of execution affixed to a copy of the award by the court clerk is initially borne by the enforcing party, but eventually the party against whom execution is initiated will be liable for it [Article 932 of the GCCP].

Depending on the nature of the dispute, the cost for the formula of execution is calculated differently. For contractual disputes, the cost amounts to 3% of the total value of the claim plus the interest included in the award that is about to be executed [Articles 12 and 13(1)(a) of Pr. D. 28/28.7.1931].

## **11.** What other practical considerations may affect the enforcement of an **ICSID** award in Greece?

## <u>Is the Remuneration of the Arbitrator(s) and the Tribunal Secretary Considered as Part</u> of the Enforceable Award?

Under Greek case law, an arbitral award does not constitute an enforceable title with regard to the arbitrator's and tribunal secretary's remuneration [Greek Supreme Court (Άρειος Πάγος) Case No. 69/1990 (in Plenary Session); Greek Supreme Court Case No. 409/1996; See Pelagia Yessiou-Faltsi, Anagkastiki Ektelesi: Geniko Meros, vol 1 (2<sup>nd</sup> edn, Sakkoulas 2017), p. 336 (in Greek)].

Nevertheless, according to the judgment of the Greek Supreme Court in Plenary Session in Case No. 69/1990, there is an exception for cases that fall under the scope of Law No. 2687/1953 on Investment and the Protection of Foreign Capitals which aims "to promote productive investment and accelerate the economic development of the country" (that has remained in force thanks to Article 107(1) of the Greek Constitution of 1975 until today) [See also Pelagia Yessiou-Faltsi, Anagkastiki Ektelesi: Geniko Meros Part, vol 1 (2<sup>nd</sup> edn, Sakkoulas 2017), p. 336 (in Greek)].

Based on the Supreme Court's interpretation, it would come as no surprise if the competent court dealing with the enforceability of an ICSID award ruled that the same reasoning applies to ICSID awards, since they involve investments. In that case,

the remuneration of the arbitrator(s) and the tribunal secretary would be considered as forming part of the enforceable section of the award.

# 12. In what way can a party against whom enforcement of an ICSID award is sought defend itself with a view to preventing enforcement?

As explained above, ICSID awards are automatically enforceable in Greece and no enforcement proceedings will be required to be commenced. In view of <u>Article 54(1)</u> of the ICSID Convention, the competent Greek court does not even have the power to examine whether the award is against the "international public order" ( $\delta_{12}\theta_{12}$ ,  $\delta_{12}\mu_{12}\sigma_{12}$ ,  $\delta_{12}\mu_{12}\sigma$ 

## 13. Is there any recourse available against a decision refusing to enforce an ICSID award?

No, since ICSID awards need not be enforced in order to be executed in Greece.

#### 14. Is there any recourse available against a leave for enforcement?

No, since ICSID awards need not be enforced in order to be executed in Greece.

# 15. What are the rules in Greece with regard to the execution (after the enforcement) of an ICSID award?

#### First Steps Before the Execution Process is Activated

As explained previously, an ICSID award will automatically be considered as an enforceable title provided it is final and not simply declaratory (the tribunal must have ordered the losing party to perform).

The party who is interested in executing the award should ensure that a certified copy of the award bears the formula of execution. The judge of the competent court, i.e., the Single Judge Court of First Instance for Athens in the case of ICSID awards, has the power to affix the formula of execution to a copy of the award [Article 918(2)(d) of the GCCP].

#### Preliminary Phase

Once the abovementioned steps are complete, the preliminary phase of the execution proceedings officially begins when the losing party (hereinafter the "debtor") is served with a copy of the formula of execution including an order for execution ( $\epsilon\pi\iota\tau\alpha\gamma\eta'\pi\rhooc\epsilon\kappa\tau\epsilon\lambda\epsilon\sigma\eta$ ) which clearly identifies the claim [Article 924 of the GCCP. See Kostas Koutsolelos, Anagkastiki Ektelesi: Following the new Code of Civil procedure (Law 4335/2015) (Nomiki Vivliothiki 2016), p. 79 (in Greek)]. If there are more than one parties enforcing the award (hereinafter the "creditor" or "creditors"), they may serve the debtor with the same order for execution on a single formula of execution they share, notwithstanding the fact that their claims arising from the award might be distinct [Stefanos Pantazopoulos, Anagkastiki Ektelesi (Sakkoulas 2021), p. 141 (in Greek)].

In essence, this order invites the debtor to voluntarily comply with the award within three working days of the receipt of the order for execution [Stefanos Pantazopoulos, Anagkastiki Ektelesi (Sakkoulas 2021), pp. 140 and 144 (in Greek)]. During this time, the party enforcing the award is not allowed to proceed with any other execution measures [Article 925 of the GCCP].

#### <u>Main Phase</u>

If the debtor does not comply with the order within three working days after being served, the creditor may order a bailiff to proceed with the execution of the ICSID award. This marks the beginning of the main phase of the execution proceedings and must be done within a year from the date the debtor was served with this particular order for execution [Article 926(2) of the GCCP].

Pursuant to Article 927 of the GCCP, the creditor must incorporate to a copy of the formula of execution an order directed to a designated bailiff specifying the manner and, if possible, the objects on which enforcement is to be carried out. In the event movable or immovable property is attached, the enforcing party must also designate

a notary public from the district where the attachment is to be carried out who will act as the official before whom the electronic auction is to be conducted.

Execution proceedings differ depending on whether the nature of the claims being enforced:

• Non-pecuniary claims [Article 941-950 of the GCCP]

Depending on the type of performance required, the bailiff may have the power to proceed without any judicial intervention. For example, when the debtor is obliged to deliver movable or immovable property, including aircrafts and ships, the bailiff can remove the movable property from the debtor's possession or evict the debtor from the immovable property and transfer it to the creditor(s) [Article 941-944 of the GCCP].

• Pecuniary claims [Article 951 et seq of the GCCP]

This type of claims may be satisfied through attachment, temporary imprisonment or compulsory administration [Article 951 of the GCCP]. The attachment of assets is the most common procedure with regard to pecuniary claims. It is followed by the liquidation of the debtor's assets through a public auction and then the distribution of proceeds.

Creditors should bear in mind that execution proceedings are not allowed from 1 to 31 August, except when ships and aircrafts are involved [Article 940A of the GCCP].

#### <u>Garnishment</u>

The creditor may order garnishment proceedings (κατάσχεση εις χείρας τρίτου) to satisfy pecuniary claims [Articles 982-991B of the GCCP].

In order to initiate such proceedings, the creditor has to serve a third party with a document that contains (i) a sufficient description of the enforceable title and the claim on which the attachment is based; (ii) the sum to be attached; and (iii) an order to refrain from satisfying the debtor's claims against the third party [Article 983(1) of the GCCP]. For instance, the creditor may follow this process and order a bank to

attach any bank accounts, safe deposit boxes, investment products and others that it may keep on behalf of the debtor.

The creditor also needs to ensure that both the bank(s) and the debtor are served with the award bearing the formula and the order [Article 983(2) of the GCCP]. There is no need to order a bailiff to proceed with the execution and follow the procedure under Article 927 of the GCCP.

#### Defense of the debtor and third parties

The debtor can file an objection against execution proceedings ( $\alpha \nu \alpha \kappa \sigma \pi \dot{\eta}$ ) [Article 933 of the GCCP], if it considers:

- there has been a mistake, omission, or any other issue in the ongoing execution process [e.g., the creditor has not included an order for execution to the formula of execution affixed to the copy of the award. See Stefanos Pantazopoulos, Anagkastiki Ektelesi (Sakkoulas 2021), p. 161 (in Greek)]; or
- ii. the claim is flawed; or
- iii. the enforceable title is not valid.

Nevertheless, the debtor cannot object to the execution proceedings to the extent the reasons for its objection are barred by res judicata under Article 896 in conjunction with Article 330 of the GCCP [Article 933(4) of the GCCP. See Pelagia Yessiou-Faltsi, Anagkastiki Ektelesi: Geniko Meros Part, vol 1 (2<sup>nd</sup> edn, Sakkoulas 2017), p. 680 (in Greek)].

A third party that has a right with regard to the object of the execution may also file an objection against the proceedings [Article 936 of the GCCP].

If the debtor files an objection, it may also request the stay of the ongoing execution proceedings. The court may grant the request and suspend the proceedings

depending on whether the objection will probably be successful, and the debtor will face irreparable damage from these proceedings [Article 938 of the GCCP].

Pursuant to Article 1000 of the GCCP, the debtor has also the right to request the suspension of the auction, provided it files the request to the competent court at least fifteen working days before the date of the auction. Subsequently, the court may suspend the auction procedure for up to six months from the original date of the auction as long as there is no risk of damage to the creditor and provided it can reasonably be expected that the debtor will satisfy the creditor within this period or that, if this period expires, the proceeds of the auction will be increased.

#### Execution Costs

The party against whom execution is pursued bears the costs associated with the execution proceedings; however, these costs are borne first by the creditor enforcing the award [Article 932 of the GCCP].

#### State Immunity

## 16. How do courts deal with the law on state immunity when the execution of an ICSID award is sought?

#### Execution against a foreign State

Pursuant to Article 923 of the GCCP, execution against a foreign State may occur provided that the Minister of Justice of Greece gives her or his permission. The reasoning behind this provision is that the Minister will weigh the strain a potential execution might put on Greece's relations with the debtor State against the nature of the execution itself [Panagiotis Mazis, "Article 923" in Konstantinos D. Kerameus, Dionysios Kondylis, Nikolaos Th. Nikas, Ermineia KPolD: Arthra 904-1054 Anagkastiki Ektelesi (2<sup>nd</sup> edn, Sakkoulas 2021), para 4 (in Greek); Stefanos Pantazopoulos, Anagkastiki Ektelesi (Sakkoulas 2021), p. 138 (in Greek)]. Under this provision, the assets that may be subject to execution proceedings (if the Minister allows it) are those that arise from instances in which the foreign State has acted as fiscus, i.e., has engaged in *acta iure gestionis* as a private party, and has not acted in its capacity as imperium [Panagiotis Mazis, "Article 923" in Konstantinos D. Kerameus, Dionysios Kondylis, Nikolaos Th. Nikas, Ermineia KPolD: Arthra 904-1054 Anagkastiki Ektelesi (2<sup>nd</sup> edn, Sakkoulas 2021), para 1 (in Greek)]. If the foreign State has assets that serve a public purpose, and thus, belong to the sphere of that State's sovereignty, they cannot be attached due to the foreign State's immunity [See also Article 3(2) of the GCCP]. In that case, the permission of the Minister of Justice is redundant [Athens Court of Appeal Case No. 5781/1975]. The same applies with regard to movable and immovable property belonging to a foreign diplomatic mission due to diplomatic immunities [Thessaloniki Court of Appeal Case No. 267/1999; Panagiotis Mazis, "Article 923" in Konstantinos D. Kerameus, Dionysios Kondylis, Nikolaos Th. Nikas, Ermineia KPolD: Arthra 904-1054 Anagkastiki Ektelesi (2<sup>nd</sup> edn, Sakkoulas 2021), para 2 (in Greek)].

In order to commence execution proceedings against a foreign State, the creditor must have secured the permission of the Minister of Justice before it takes any action related to execution, i.e., before it serves the foreign State with an order for execution. Otherwise, the foreign State will have the right to pursue an action under Article 933 of the GCCP and object to the proceedings [Panagiotis Mazis, "Article 923" in Konstantinos D. Kerameus, Dionysios Kondylis, Nikolaos Th. Nikas, Ermineia KPolD: Arthra 904-1054 Anagkastiki Ektelesi (2<sup>nd</sup> edn, Sakkoulas 2021), para 5 (in Greek)].

#### Execution against Greece

Pursuant to Article 94(4)(c) of the Greek Constitution, execution proceedings against the Greek State may be pursued on the basis of court judgments. Arbitral awards can also constitute titles enforceable against the Greek State [See also Stefanos Pantazopoulos, Anagkastiki Ektelesi (Sakkoulas 2021), p. 137 (in Greek)].

Only the State's "private" property, namely that which does not directly serve a public purpose, can be subject to execution [Stefanos Pantazopoulos, Anagkastiki Ektelesi

(Sakkoulas 2021), p. 137 (in Greek)]. Nonetheless, certain bank accounts of the Greek State cannot be attached, because they do not constitute private property of the Greek State. For instance, a special account of the Bank of Greece may contain funds that have been earmarked for specific public purposes in accordance with the adopted State budget [Stelios Stamatopoulos, "To antikeimeno tis anagkastikis ektelesis kata tou ellinikou Dimosiou kai n.p.d.d." Diki 2003, p. 1131 (in Greek)].

#### Miscellaneous

17. Are there any (other) aspects unaddressed that are relevant in Greece?

No.

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