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This Letter Opener is a present from Yanos Gramatidis in 1994 who said: "This will walk along with you in your long journey, Perparima". He did not say how long the journey would be, but I am sure he did not mean 20 years; now I feel as if it has just started.

At times this item looks like a symbol of sharpness; some other times symbol of maturity and some other times as a communication means. I wish I could give back to Yanos a similar significant present!
DEAR CLIENTS, COLLEAGUES, FRIENDS, FAMILY

Anniversaries are always important moments, it is then when one can look back at the achievements accomplished. On this 25th anniversary of our firm, there are many things that deserve attention and mention. Within two decades we managed to create a set of values, values that are not just our own asset, but values which we believe serve our clients and wider society.

Creating values is not an easy enterprise. It would not happen without the support of our clients, who int he early years were kind enough to share their experiences with us. So we felt we worked WITH them and not simply FOR them. That was very helpful in a country where the legal professional was abolished and was nonexistent for several decades. Now our clients, many of whom are listed in Fortune 500, witness our progress and feel secure when their business interests and legal issues are in our hands....

International law firms and lawyers we have met from around the globe who entrusted their Albania-related cases to us will be remembered and appreciated with gratitude for this. Albanian colleagues with whom we worked together in multiparty cases, have also contributed to our process of creating values because we learned from many of them, who like us, tried to put forward best practices in their LAW PRACTICE.

We were able to create values thanks to the support of our families, wives and husbands, mother and fathers, daughters and sons, who have missed us in the everyday life. They generously accepted that we consider obligations toward clients as a high priority.

Values we have created have been spread around the legal market in Albania as several lawyers who worked for some time in our firm naturally departed to follow other interesting professional opportunities or elected to take public office. We are grateful for the energy they gave to this firm during their stay here and wish them success in their career wherever they are now.

Finally, values we have created ought to be maintained, preserved and enhanced, so the 20th anniversary for our firm should be considered as a milestone in the long journey towards 50th and 100th anniversaries.

Perparim KALO
Managing Partner

"Mioara Tehnica", Gjoresh Gjoka (detail)
"A practice that is consistent with what you expect from a top Washington law firm", IFLR 1000

INTEGRITY
OUR KEY VALUE

The firm has developed a corporate mentality and areas of practice are grouped in a well-structured manner, and thus responding efficiently to matters regarding modern legal and regulatory frameworks in areas such as energy & natural resources, banking and financing, commercial arbitration and litigation, corporate and M&A, insurance and reinsurance, employment, property & infrastructure, IT, Tax, and telecommunications. The firm has long been an active partner in legal and institutional reform projects having contributed to the modernization of the legal rules underpinning financing leasing investment funds renewable energy and concessions, and commercial arbitration.

Perhaps it may be said that it is not so difficult to have created something like a law firm based on international models and even made it successful leading law firm in a small country like Albania, but it is in maintaining that status for decades that requires more energy and dedication.

Our firm today has an impressive team lawyers and staff graduated from prestigious schools in Albania, France, Germany, Italy, The Netherlands, UK, United States; and has many Fortune 500 of fortune 100 clients, that can be and are advised in Albanian, English, French, German, Greek, Italian, Romanian, Russian and Serbian languages.

We have set Corporate Social Responsibility as a key priority and important aspect of all our operations. We continually strive to be a better corporate citizen and are committed to contributing to the civil society through improvement of professional conduct. This commitment is demonstrated by our approach to the legal practice, consistent with the highest professional and ethical standards, and this is reflected in our conduct with our clients, our staff and the wider community.

We ensure that we give back to the community and carry out pro bono work for active charities. Our philanthropic activity also focuses on the promotion of Albanian arts, music and sports, with special focus on visual arts.
PROFESSIONAL KEY VALUES

Our philosophy is that the client shall enjoy the highest priority so we work hard to maintain the professional key values built in two decades:

Care for detail

Dedication

Responsiveness

"A Firm known for providing clients with a sophistication that is rare in Albania", says IFLR 1000
Banking and Finance is a core area of our practice with a proven first class track record in both transactional and regulatory matters, including advising on:

- Documentary Loans
- Payment Instruments and Solutions
- Financial Leasing
- Factoring
- Insurance and Reinsurance
- Money Laundering Prevention

The banking and finance team offers solid advice to foreign and international lenders on

Cross-border financing deals, involving structures to support:

- Syndicated financing
- Trade financing
- Project financing
- Corporate financing
- Secured and unsecured financing

"A sturdy reputation in banking and finance", says IFLR 1000
I have worked with KALO & ASSOCIATES during my mandate as the CEO of Tirana International Airport and can attest to their professional responsiveness. In addition, the German Association of Industry and Trade in Albania (DIHA) appreciates KALO & ASSOCIATES' early membership and support in the process of the foundation, incorporation, but also later, in the development and strengthening of DIHA.

Andrea Gebbeken
Former CEO of Tirana International Airport

I knew Përpërtrim Kalo and KALO & ASSOCIATES from 2000 when PricewaterhouseCoopers cooperated with them on several consulting projects in Albania. Then they supported us in setting up there and on various legal matters throughout all those years, for which we are grateful and on the occasion of this milestone wish them all the best.

Bojidar Neytchev
Partner, PricewaterhouseCoopers (PwC)

KALO & ASSOCIATES has been external legal counsel to our bank since 2000, when it was operating under the name Emporiki Bank - Albania and has been our inseparable partner ever since. They have advised us on different matters such as dispute resolution, banking, mergers and acquisition, foreclosures, etc. and successfully led the project of acquisition of Emporiki Albania from CASA in 2012.

Luc Beiso
CEO, Credit Agricole-Albania

It is a great blessing to be able to rely on the word and ability of colleague in another jurisdiction. It required high level of confidence to entrust the affairs of one’s client in the hands of a colleague in that jurisdiction. I have had that trust and I would look no further than KALO & ASSOCIATES for legal representation in Albania, confident that I and my clients could rely on them completely.

David Keating
Former Solicitor and President of British Albanian Law Association
United Kingdom

Building up Values

*Hortique*, Beatrice De Saint Jean (detail)
“Really stands out in the market, due to its superb technical ability in both local and international corporate matters”, CHAMBERS EUROPE

CORPORATE

The corporate team is key and central to the firm that has participated in many of the major M&A deals in Albania, including targeted acquisitions of key companies operating within sectors such as construction, IT, electricity, minerals, oil & gas, banking, media, retail and food processing.

With the experience and expertise our corporate team possesses we successfully cover:

- Privatization or acquisitions, diversifications
- Company Formation, Joint Ventures, Restructuring
- Competition (including Merger Control)
- Business Licensing Corporate Governance
Our Employment team is crucial to the operations of our clients’ businesses in Albania. Drawing from our 20 years’ experience as counsel to major foreign investors in Albania, our firm provides tailored advice on all employment-related matters, including:

- Drafting or reviewing of Employment Contracts and Work Policy Manuals
- Labour Law Compliance
- Social Security, Health Insurance, Pension Schemes, Share Options, etc
- Expat Immigration and work permit matters

The firm is part of several Labour Law alliances that provide employment law advice to global companies worldwide.
Unshakable Integrity

"With a number of high-profile projects under its belt, this team has niche expertise in hydropower and privatization matters".

CHAMBERS EUROPE

ENERGY, NATURAL RESOURCES

The firm harnessed its legal expertise in oil & gas, renewable energy, in particular hydro power generation and due to excellent regulatory expertise is regularly selected by IFIs and financiers as counsel for transaction work and also for projects regarding development of sector legislative and regulatory matters.

Advice covers all aspects of the natural resources project supply chain including:

- Downstream, midstream and upstream investment
- Entire lifecycle of the assets from permitting and planning
  to
- Construction, financing and operations, and/or refinancing

*Lover*, Adriana Pulecki

Building up Values
A significant amount of work is in advising on infrastructure projects in strategic sectors that are developed through Concessions and PPPs and privatizations and a wide spectrum of transactions as well as large construction and utilities contracts. Our infrastructure practice has proven record in:

- Concessions and PPPs of airports, hydro power plants, industrial parks
- Construction of road infrastructure, logistic parks, shopping malls, etc.
"This highly regarded firm maintains its presence at the top end of the Albanian IP market. It acts for international clients operating in a broad range of industries, including technology, transport and retail", CHAMBERS GLOBAL.

IP & COMMERCIAL CONTRACTS

As part of the firm’s full service coverage the IP & Commercial Contracts practice deals with a wide variety of commercial law issues in regulated and unregulated sectors:

- Protection and enforcement of IP rights of European, American and Asian proprietors
- Securing and commercialization of IP rights
- Commercial contracts
- Telecommunication and Media
- Pharmaceuticals, Drug and Medical Devices
- E-Commerce
- Data Protection
- Food and Healthcare

The IP lawyers, in concert with litigation, handle infringement cases ensuring that client receives a holistic coverage, always using as reference EU and international best practice.

"Articif", Arben Teodhaci
Unshakable Integrity

As a CEO of Global Petroleum (a Hellenic Petroleum subsidiary) I had the opportunity to cooperate with KALO & ASSOCIATES on all legal matters from 2010 to 2014. I wish their professionalism and experience will continue to play a role to the improvement of the legal system in Albania. Warm wishes to Perparim, Alban, Ainsa, Ardana and all others in this 20th anniversary!

Argyris Katsibiris
Global Petroleum Albania / Hellenic Petroleum

I was the Program Director for Albanian National airspace Modernization Program from 2000 thru 2008, a complex public-private industry project between Albanian Government and Lockheed Martin which increased the annual revenues of Albanian National Air Traffic Agency from 700,000 - 25 million USD. I can testify that KALO & ASSOCIATES were true partners throughout this project and advised us to avoid/solve most problems so they share credit for our success.

Patrick J. Buckley
Former Manager of Lockheed Martin
International - Albanian Branch

When I knew Perparim Kalo over 20 years ago he had a desk, a chair and a typewriter. Now he has what I imagine most have a large independent law firm in the region. That tells all you need to know about the man and the lawyer.

Stephen Baister
Judge, Bankruptcy Court, London, England

"I was fortunate to have been accompanied by KALO & ASSOCIATES for the last 11 years. The contribution by the firm to work entrusted to them has always been more than satisfactory. The guidance provided in particular on all matters related to our activities as investor in Albania has always been most valuable and highly appreciated.".

Hans-Jurgen Garbotz
Member of the Administrative Council, Tirana International Airport
Former Corporate Counsel, HOCHTIEF AirPort GmbH

* Balkan Holocaust*, Gani Gashi (detail)
"This top-rated Albanian firm continues to impress clients with its high-quality advice dispute resolution, both domestic litigation and international arbitration"... CHAMBERS GLOBAL.

LITIGATION & ARBITRATION

The firm is frequently involved in complex commercial litigation cases and has a high success rate with understanding and appreciation for exploring all forms of dispute resolution and settlements in the context of cost-benefit and always having at the forefront clients' interests.

The team engages directly in:

Arbitral proceedings in Albania or overseas,

and

Recognition and enforcement in Albania of arbitral awards rendered by foreign / international arbitral tribunals

"Abstract", Inside Angerer
"This dominant Albanian firm retains its place at the top of the real estate market", CHAMBERS GLOBAL.

REAL ESTATE

The real estate practice is a solid and fundamental part of the firm. Securing real estate rights is often a complex and difficult area and extremely important to investors and financers. The firm has proven over the many years to provide excellent services to clients on property title issues and also on matters of

Construction
Urban planning and
Litigation

The firm is recognized for its contribution to the drafting of spatial planning law, restitution of property law, and other real estate laws and regulations.

"White tent", Edith Pula (detail)
The firm has developed a strong tax law team with lawyers graduated or obtaining postgraduate degrees from prestigious law schools. The tax law team routinely advises and represents clients on:

Tax law matters across sectors

Representation in tax administrative claims and appeal matters for major clients operating across a wide range of sectors and industries

Corporate and transaction structuring

Restructuring and/or bankruptcy

Double tax treaties

Legal matters regarding transfer pricing
I vividly remember when KALO & ASSOCIATES emerged in a territory of many unknown through moving sands. And I am not surprised to witness they managed to become a premier address for the most of the international clients having interest in Albania or Kosovo simply because I believe that great achievements can only be accomplished with one’s determination and clear long term vision.

Lulëzim Lika
Thomson Reuters

I have known KALO & ASSOCIATES almost 20 years ago when they worked as counsel to REUTERS, in my capacity as the latter’s Country Representative. I witnessed how the firm developed to what it is now and believe they are a living example of three traits to success: will to be successful, resilience to get up when you are down and commitment to the highest quality.

Hasan Bylyku, LL.M.
Husky Energy, Calgary, Alberta

We have seen KALO & ASSOCIATES advising on most of the major foreign investments in Albania, thus being an active player in the impressive internationalization of the Albanian economy in the past years. We thank them for the good cooperation with our firm throughout all those years and wish Përparim Kalo and his team success in their professional and personal future.

Willi Pleiser
Partner and Co-Head CEE/CIS
Freshfields Bruckhaus Deringer LLP

It has been a pleasant experience cooperating with KALO & ASSOCIATES on the two UK-ALBANIA Economic Forums in 2008 and 2010 in London, when I served as Ambassador of Albania to the UK and the Republic of Ireland. Invited as key-note speaker, the Managing Partner of KALO & ASSOCIATES, Përparim Kalo, gave a straightforward, realistic and credible picture of Albania’s legal system to attending potential investors. Using the experienced firms like KALO & ASSOCIATES in this regard could be only beneficial for Albania.

Zef Mazi
International Atomic Energy Agency
Vienna, Austria
The firm is an active player in global and regional alliances and from over 10 years is a founding member of SEE LEGAL (South East Europe Legal Group) - the strongest legal alliance in the Balkans composed of leading law firms from 12 jurisdictions providing seamless legal services including cross-border commercial transactions (www.seelegal.org).

Albania - KALO & ASSOCIATES
Bosnia & Herzegovina - Maric & Co
Bulgaria - Boyanov & Co
Croatia - Divjak, Topic & Bahtijarevic
Greece - Kyriakides Georgopoulos Law Firm
Kosovo - KALO & ASSOCIATES
Montenegro - BDK Advokati / Attorneys at Law
Republic of Macedonia - Polenak Law Firm
Romaia - Nestor Nestor Diculescu Kingston Petersen
Serbia - BDK Advokati / Attorneys at Law
Slovenia - Selih & Partners
Turkey - Kolcu &u Demirkan Koçakl

"Abstract" /Admir Pervathi (detail)