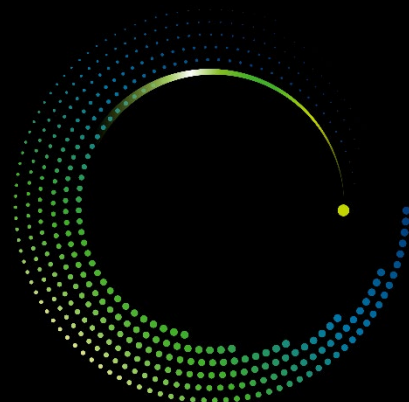


International Tax Albania Highlights 2024

Updated January 2024



Recent developments

For the latest tax developments relating to Albania, see [Deloitte tax@hand](#).

Investment basics

Currency: Albanian Lek (ALL)

Foreign exchange control: There are no foreign exchange controls and funds may be repatriated in any currency. Repatriation of income (dividends, royalties, and payments for consultancy services) is allowed, provided the necessary supporting documentation (decisions, invoices, and/or contracts) is available.

Accounting principles/financial statements: The law on accounting and financial statements includes rules for the classification of economic entities and groups of entities, and criteria for the application of National Accounting Standards (NAS) and IAS/IFRS. NAS are aligned with IFRS for small and medium-sized enterprises. Financial statements must be prepared annually and are subject to statutory audit if certain criteria are met. The regular reporting period is a 12-month period from 1 January through 31 December. The reporting period may be shorter or longer than 12 months in cases of commencement or cessation of economic activity but may not be shorter than three months or longer than 15 months.

Principal business entities: These are the limited liability company, joint stock company, branch of a foreign company, and representative office of a foreign company.

Corporate taxation

Rates		
Corporate income tax rate	Taxable income	Rate
	Up to ALL 14 million	0%
	Over ALL 14 million	15%
Branch tax rate		0%/15%
Capital gains tax rate		0%/15%

Residence: A company is resident if its principal legal seat or place of effective management is in Albania. The management and control of an entity is considered to be exercised in Albania if the entity's management board meetings are held in Albania, or at least two of the following criteria are met:

- Decisions regarding the entity's daily management are made in Albania;
- At least 50% of the board members or directors are Albanian residents; or
- At least 50% of the entity's capital or voting rights are owned directly or indirectly by persons resident in Albania.

Resident entities and permanent establishments of nonresident entities must register with the national business center; joint stock companies also must register their shares with the shares registration center.

Basis: Resident taxpayers are taxed on their worldwide income; nonresidents are taxed only on Albanian-source income. Branches are taxed in the same way as resident taxpayers on the income attributable to them.

Taxable income: Taxable income of residents includes business profits, as well as dividends, interest, and capital gains. The taxable profit is the difference between gross taxable income and deductible expenses related to a company's business operations.

Some sources of income earned by nonresidents are considered as Albanian-source and, as such, taxable in Albania. These include the following:

- Income from services rendered by nonresidents to an Albanian resident;
- Income derived from rights for the exploitation of mineral resources, hydrocarbon resources, and other rights for the exploitation of natural terrestrial and marine resources (including in Albanian territorial waters), and information pertaining to those rights, as well as income from their alienation (e.g., a transfer of ownership);
- Income earned by nonresidents from the transfer of ownership of shares and other participations, if throughout one year prior to the transfer of ownership, more than 50% of the value of the shares is derived directly or indirectly from immovable property, rights, or related information as mentioned above; and
- Income from the alienation of shares in Albanian resident entities.

Rate

General

All entities are registered for corporate income tax purposes. Entities with an annual income exceeding ALL 14 million, and entities operating as certain types of professional service providers as specified under Albanian legislation, regardless of their turnover, are subject to corporate income tax at 15% of taxable profit. Until 31 December 2029, entities other than professional services providers, with an annual income not exceeding ALL 14 million, are subject to corporate income tax at 0% of their taxable profit. After this date, the applicable corporate income tax rate will be 15%.

A reduced 5% corporate income tax rate applies through 31 December 2025 to software production/development companies registered prior to 1 January 2024, and through 31 December 2029 to automotive companies, agricultural cooperative companies, and companies certified as agrotourism entities.

At the end of the periods mentioned above, all entities will be subject to a corporate income tax rate of 15%.

A reduced tax rate of 8% applies on dividend income (provided the participation exemption rules do not apply), see "Dividends" under "Withholding tax," below.

Surtax

There is no surtax.

Alternative minimum tax

There is no alternative minimum tax.

Global minimum tax (Pillar Two)

Albania has not made any announcements regarding the implementation of rules that generally are in line with the global anti-base erosion (GloBE) or “Pillar Two” model rules published by the OECD/G20 Inclusive Framework on BEPS that are designed to ensure a global minimum level of taxation of 15% for multinational enterprise groups with annual consolidated revenue of at least EUR 750 million.

Taxation of dividends: Dividend income is considered taxable income, unless the domestic participation exemption applies (see “Participation exemption,” below).

Capital gains: Capital gains are considered taxable income and are taxed together with other types of income at the applicable corporate income tax rate.

Losses: Losses arising in 2024 and subsequent years may be carried forward for five consecutive years, unless there is a direct or indirect change in ownership of 50% or more of the company’s shares or voting rights, accompanied by a change in business activity. Losses arising in 2023 and prior years may in principle be carried forward for three consecutive years. The carryback of losses is not permitted.

Foreign tax relief: Double taxation relief and tax credits may be granted under a tax treaty. Albania allows a tax relief or tax credit if supporting documents, as required by the Ministry of Finance, are submitted to the tax authorities in accordance with a specified procedure and within certain deadlines.

Participation exemption: Dividend income and profits distributed by resident companies or partnerships are excluded from the taxable profits of the recipient if:

- The recipient holds at least 10% of the shares or voting rights of the payer company; and
- The minimum shareholding/participation has been held for an uninterrupted period of at least 24 months.

Where the minimum 24-month holding period is not met, an exemption may still be available for dividend income by providing a guarantee issued by a second-tier bank to the tax authorities for the amount of tax otherwise due, until the minimum holding period is satisfied.

Holding company regime: There is no holding company regime.

Incentives: Four- and five-star hotels with “special status” that are an internationally recognized brand and operate under a registered trademark are exempt from corporate income tax for 10 years starting from the commencement of the activity, but no later than three years from the date of obtaining the special status (which must occur on or before 31 December 2024).

Compliance for corporations

Tax year: The tax year is the calendar year.

Consolidated returns: Consolidated returns are not permitted; each entity must file a separate return.

Filing and payment: Advance tax payments must be made on a quarterly basis, but monthly installments are allowed as an alternative.

A final annual tax return is due by 31 March of the year following the tax year, along with the statutory financial statements.

Nonresident persons with Albanian-source income not otherwise taxed in Albania must file a declaration of taxable income and pay the tax due by 31 March of the year following the tax year in which the income arose. Advance payments are not required and foreign tax credits are not available.

A payer of dividends, interest, rents, and royalties is responsible for retaining, declaring, and paying the withholding tax by the 20th day of the month following the month of payment. For dividends that have been declared but not paid, withholding tax must be paid by the end of the third month following the month in which the decision to distribute the profits was made by the entity's statutory body.

Penalties: Interest and penalties are imposed for late filing, failure to file, and tax evasion. Interest on a delayed tax payment is imposed at 120% of the interbank interest rate published on a quarterly basis by the Bank of Albania. Failure to pay the monthly or quarterly tax installments by the relevant deadlines also is subject to a penalty equal to 0.06% of the unpaid amount for each day of delay up to a maximum of 365 days. Other penalties also may apply.

Rulings: A taxpayer may submit a written request to the General Tax Directorate for a ruling on the tax treatment of a specific transaction or situation. Rulings are binding both on the taxpayer and the tax authorities.

Advance pricing agreements (APAs) are available.

Individual taxation

Rates		
Individual income tax rate on employment income	Monthly employment income	Rate
	Up to ALL 50,000	0%
	ALL 50,001–ALL 60,000	0% on employment income up to ALL 35,000; 13% on excess over ALL 35,000
	Over ALL 60,000	0% on employment income up to ALL 30,000; 13% on employment income from ALL 30,001 to ALL 200,000; 23% on excess over ALL 200,000
Individual income tax rate on investment income (except dividends)		15%
Individual income tax rate on dividends		8%
Capital gains tax rate		15%

Residence: An individual is considered resident if the individual: (i) has a permanent home in Albania; (ii) is an Albanian citizen holding a consular, diplomatic, or similar office abroad; (iii) resides in Albania for more than 183 days within the same taxable period, regardless of whether the stay is interrupted or continuous; or (iv) has their center of vital and economic interests in Albania. An individual who is registered as self-employed or a freelancer who has a shop,

professional office, factory, or other place where they exercise their activity in Albania also is considered Albanian resident.

Basis: A resident individual is taxed on worldwide income; a nonresident is taxed only on Albanian-source income.

Taxable income: Taxable income for personal income tax purposes includes employment income paid in cash or in kind (e.g., wages, salaries, and other forms of employment compensation), business income (i.e., income effectively related to the business), and investment income (e.g., interest, dividends, and royalties). Income provided in kind must be assessed at market value and converted into ALL using the exchange rate on the day of the in kind benefit's purchase, creation, or payment.

Rates: Income from employment is taxed at progressive rates on a monthly basis as follows:

- Individuals with monthly employment income up to ALL 50,000 are exempt from tax on employment income;
- Individuals with monthly employment income between ALL 50,001 and ALL 60,000 are exempt from tax on monthly employment income up to ALL 35,000 and taxed at a rate of 13% on the amount exceeding ALL 35,000; and
- Individuals with monthly employment income exceeding ALL 60,000 are exempt from tax on monthly employment income up to ALL 30,000, taxed at a rate of 13% on monthly employment income between ALL 30,000 and ALL 200,000, and taxed at a rate of 23% on monthly employment income exceeding ALL 200,000.

Investment income is taxed at a flat rate of 15%, except for dividends and other profit distributions that are taxed at a reduced rate of 8%.

As from 1 January 2024, the business income tax rate for self-employed individuals is 15% on annual net taxable income (taxable profit) up to ALL 14 million, and 23% on any excess annual net taxable income over ALL 14 million.

Self-employed individuals operating a commercial business with a gross annual taxable income not exceeding ALL 14 million continue to be subject to a 0% business income tax rate until 31 December 2029. Self-employed individuals engaged in activities included on a defined list of services and professional activities do not benefit from this incentive.

Under an anti-avoidance scheme, income generated by self-employed individuals involved in professional activities will be considered as employment income if the following conditions are met:

- At least 80% of the total income generated is derived directly or indirectly from a single customer; or
- At least 90% of the total income generated is derived from less than three customers.

If these conditions are met, a self-employed individual must declare and pay tax on the relevant income from professional activities as employment income in their annual declaration of personal income tax from business.

If the professional services are provided only to nonresidents, the income generated is treated as business income.

Capital gains: Capital gains are taxed at a rate of 15%.

Deductions and allowances: No deductions or personal income tax allowances are available for 2024.

Foreign tax relief: Resident individuals are entitled to relief for foreign tax paid on foreign-source income. The relief is calculated on a per jurisdiction basis, with all income from a jurisdiction aggregated, and given as a credit against the Albanian tax payable on the income. Excess foreign tax credits may not be carried forward or back.

Compliance for individuals

Tax year: The tax year is the calendar year.

Filing status: Resident and nonresident individuals must file a return if either their annual gross taxable income exceeds ALL 1.2 million, or they receive income of more than ALL 50,000 which has not been taxed at source. Joint returns are not permitted. All individuals working for more than one employer must file an annual income tax return, irrespective of the amount of their annual gross taxable income.

Filing and payment: As from 1 January 2024, the personal income tax return is due by 31 March of the year following the year to which the return relates. Previously, the deadline was 30 April.

Penalties: A penalty of ALL 3,000 is imposed for a late declaration. Other penalties and charges apply for late payment of tax.

Rulings: A taxpayer may submit a written request to the General Tax Directorate for a ruling on the tax treatment of a transaction or situation. Rulings are binding both on the taxpayer and the tax authorities.

Withholding tax

Rates				
Type of payment	Residents		Nonresidents	
	Company	Individual	Company	Individual
Dividends	0%/8%	8%	8%	8%
Interest	0%/15%	15%	15%	15%
Royalties	15%	15%	15%	15%

Dividends: No withholding tax applies on dividends paid to an Albanian resident company if the dividends are eligible for the participation exemption (see “Participation exemption” under “Corporate taxation,” above). Dividends paid to any other resident company, a nonresident, or to an Albanian resident individual are subject to an 8% withholding tax unless (for dividends paid to nonresidents) a reduced rate or exemption is available under an applicable tax treaty.

Interest: Interest payments to resident companies (excluding banks and other financial institutions), resident individuals, and nonresidents are subject to a 15% withholding tax unless (for interest paid to nonresidents) a reduced rate or exemption is available under an applicable tax treaty. No withholding tax applies to interest payments to resident banks and other financial institutions. Prior to 1 January 2024, interest paid to an Albanian resident or PE of a nonresident was exempt from WHT.

Royalties: The withholding tax rate on royalty payments to residents and nonresidents is 15% unless (for royalties paid to nonresidents) a reduced rate or exemption is available under an applicable tax treaty. Prior to 1 January 2024, royalties paid to an Albanian resident or PE of a nonresident were exempt from WHT.

Fees for technical services: No withholding tax applies on fees for technical services paid to an Albanian resident company. A 15% withholding tax is levied on fees for technical services; consultancy fees; management fees; and payments for construction, installation, assembly, or related supervisory work paid to a nonresident or to an Albanian resident individual unless (for fees paid to nonresidents) a reduced rate or exemption is available under an applicable tax treaty.

Branch remittance tax: There is no branch remittance tax.

Anti-avoidance rules

Transfer pricing: Albania's transfer pricing rules are in line with the OECD guidelines. The rules contain definitions of controlled transactions and accepted transfer pricing methodologies.

Taxpayers engaged in cross-border transactions with associated parties must prepare transfer pricing documentation and make it available to the tax authorities within 45 days of a request. Taxpayers engaged in controlled transactions exceeding ALL 50 million in aggregate in a fiscal year must complete and submit an annual controlled transactions notice to the regional tax directorate by 31 March after the close of the fiscal year.

Unilateral, bilateral, and multilateral APAs may be concluded with the tax authorities if the value of the controlled transactions for the entire period covered by the agreement is expected to exceed EUR 30 million, or if the controlled transactions concerned are complex and of a strategic nature.

As from 1 January 2024, Albania has adopted country-by-country (CbC) reporting. CbC reporting and/or notification obligations apply to certain multinational enterprise (MNE) groups that have consolidated group revenue exceeding ALL 105 billion in the fiscal year preceding the fiscal year to which the CbC report relates. The report covers each jurisdiction in which the Albanian group conducts business activity and must include such information as revenue, profit or loss before tax, income tax paid, stated capital, number of employees, tangible assets, and accumulated earnings. The report must be submitted no later than 12 months after the last day of the reporting fiscal year of the MNE group.

Interest deduction limitations: Interest is nondeductible where the rate exceeds the 12-month average rate on loans from banking institutions, as officially published by the Central Bank of Albania.

The excess of net interest over 30% of EBITDA (earnings before interest, taxes, depreciation, and amortization) is considered a non-deductible expense. Any excess net interest may be carried forward for up to five consecutive years and be deducted subject to the same EBITDA restrictions. The provisions do not apply to banks, nonbank financial institutions, and insurance and leasing companies, or to long-term loans for the purpose of financing infrastructure projects undertaken in Albania.

Controlled foreign companies: Controlled foreign company (CFC) legislation applies as from 1 January 2024 under which Albanian resident individuals, who either personally or when conducting professional or commercial activities on a self-employed basis, derive passive investment income from an interest in a controlled nonresident entity are subject to tax at 15%, provided the passive income constitutes at least 30% of the CFC's profit. Passive income comprises:

- Interest and any other income realized from financial assets;
- Royalties and any other income realized from intellectual property;
- Dividends and income from the sale of titles; and
- Income from financial leasing.

Anti-hybrid legislation: There is no anti-hybrid legislation.

Economic substance requirements: There are no economic substance requirements.

Disclosure requirements: Companies must provide their annual financial statements and related notes to the tax authorities by 31 March after the close of the fiscal year. Annual financial statements also must be submitted to the National Business Center by 31 July after the close of the fiscal year, together with the decision of the competent decision-making body approving the financial result and classification of profit (e.g., as dividends, reserves, capital increase, or retained earnings). The relevant decision-making body depends on the legal form of the entity.

Exit tax: As from 1 January 2024, exit tax applies on a taxable transfer of assets, namely where:

- A taxpayer ceases to be a tax resident in Albania (other than in respect of those business assets that remain effectively connected to an Albanian PE); or
- A resident taxpayer transfers business assets from an Albanian head office to a foreign PE and Albania no longer has the right to tax the transferred business assets as a result of the transfer.

There generally is a deemed disposal and reacquisition at market value of all assets, giving rise to taxable gains/profits. The taxable base that is subject to exit tax is the amount equal to the market value of the transferred business assets, less their value for tax purposes at the time the assets leave Albania. "Market value" for these purposes is the amount for which a business asset can be exchanged, or the amount freely negotiated between an unrelated buyer and seller in a direct transaction. The exit tax rate is 15%. Resident entities are liable to calculate, declare, and pay exit tax through the corporate income tax return. Nonresident entities must calculate, declare, and pay the tax through their annual income tax return.

General anti-avoidance rule: A general anti-avoidance rule (GAAR) applies that allows the tax authorities to disregard any agreement or series of agreements between taxpayers concluded for the purpose of obtaining a tax advantage. The "substance over form" principle will be applied and arrangements may be found to be in breach of the GAAR where:

- The legal substance of individual elements is inconsistent with the agreement as a whole;
- The agreement contains elements having an offsetting or canceling effect;
- The agreement applies in a manner that is inconsistent with regular business conduct;
- Related transactions are of a circular nature;
- The agreement leads to a significant tax benefit which is not reflected in the taxpayer's business risks or cash flows;
- or
- The projected pre-tax margin is significant compared to the amount of the projected tax benefit.

The burden of proof lies with the tax authorities, who have the right to recharacterize the agreement or series of agreements and calculate the tax liability based on alternative tax assessment methods.

Value added tax

Rates	
Standard rate	20%
Reduced rate	0%/6%/10%

Taxable transactions: VAT is levied on the supply of goods, the provision of services, and "mixed supplies". A reverse charge applies for services received by Albanian businesses considered as having their place of supply in Albania.

Albanian VAT law is aligned with the EU VAT directive.

Rates: The standard rate is 20%.

A reduced 10% rate applies to the supply of agricultural inputs, including fertilizers, pesticides, seeds, and seedlings, but excluding hormones, which are subject to the standard VAT rate of 20%.

A reduced 6% rate applies to the supply of:

- Accommodation services in all accommodation structures defined as such by the legislation on tourism;
- All types of services provided in four- and five-star hotels with special status;

- Accommodation and restaurant services provided within accommodation facilities that are certified as agrotourism entities (except for beverages);
- Books;
- Advertising via audiovisual media (e.g., television);
- Electric minibuses with the capacity for at least nine passengers used for licensed public transport; and
- Construction work services in connection with state investment in sports clubs or sports federations, or private sector investments in qualifying sports infrastructure.

Certain supplies of goods and services for the purpose of the general interest are exempt from VAT. These exempt supplies include:

- Medicines and medical services provided by private and public healthcare institutions;
- Insurance premiums;
- Imports by government agencies of materials and equipment in the event of a natural disaster;
- Imports of materials and equipment for military purposes by the Ministry of Defense; and
- Goods imported for the implementation of projects financed by funds received through a donation or grant agreement between foreign donors and the Albanian state.

Exports are zero-rated.

A special VAT regime applies to the Albanian Energy Exchange, which includes the non-application of VAT on imports and domestic supplies of electricity intended for sale through the exchange and the subsequent charge of VAT by the buyer through the reverse charge mechanism.

Registration: Persons that carry out taxable supplies as part of a business activity must register for VAT purposes if their annual turnover exceeds ALL 10 million or they make imports.

Legislation “On electronic invoice and turnover monitoring system” (referred to as the law on fiscalization) sets out the principles, rules, criteria, obligations, timelines, and procedures to be followed by taxpayers regarding the issuance and fiscalization of invoices. Invoicing in Albania is software-based and all invoices are exchanged with the tax authorities electronically in real time.

For B2B (business-to-business) and B2G (business-to-government) transactions, invoices are issued electronically, generally via certified software in the form of an e-invoice, or via the central invoicing platform if the taxpayer is eligible to do so, and accepted electronically in the central invoicing platform.

For B2C (business-to-consumer) transactions, invoices are issued via certified software or the central invoicing platform where the taxpayer is eligible to issue invoices in this way, or through electronic fiscal devices in the case of cash transactions. Although invoices are issued electronically, for B2C transactions, invoices generally are received in printed form or via email by the consumer.

Filing and payment: VAT must be paid by the 14th day of the month following the month of declaration, except in cases provided by the Council of Ministers when the tax period may be longer than one month but may not exceed one calendar year.

All e-invoices and fiscalized invoices issued are automatically recorded in a taxpayer’s VAT books in the central invoicing platform and transferred to the e-tax system, where the taxpayer manually populates the VAT return. The taxpayer is able to review the prepopulated data in relation to the VAT position; however, the total value of the invoices and other primary data may not be altered. Where errors are identified, an adjusting invoice must be issued. Since 2024 is still

considered a transitional period by the tax authorities, whenever necessary, taxpayers' VAT books are completed manually and uploaded to the e-tax system.

Other taxes on corporations and individuals

Unless otherwise stated, the taxes in this section apply both to companies and individuals and are imposed at the national level.

Social security contributions: Social security and health insurance contributions are assessed at a combined rate of 27.9%, with the employer paying 16.7% (15% social security and 1.7% health insurance) and the employee paying 11.2% (9.5% social security and 1.7% health insurance). The health insurance contribution is based on monthly gross salary or the minimum annual salary of ALL 40,000, if higher. The social security contribution is based on monthly gross salary between ALL 40,000 (the minimum salary for social security purposes) and ALL 176,416 (the maximum salary for social security purposes). The employer must calculate the contributions and remit payment by the 20th day of the month following the month of payment.

For self-employed individuals, the social security and health insurance contributions are calculated at the rate of 23% and 3.4%, respectively. Health insurance contributions are based on double the minimum salary for social security purposes, i.e., ALL 80,000 for 2024.

Payroll tax: There is no payroll tax.

Capital duty: There is no capital duty.

Real property tax: Municipalities impose taxes based on the ownership or use of property by companies, and the occupation of property by individuals.

Real estate tax on construction projects is imposed at the following rates:

- 4% to 8% of the sale price per square meter on constructions for residential and/or commercial purposes;
- 2% to 4% of the investment value in Tirana, and 1% to 3% in other municipalities on constructions designated to be used in the tourism sector, industry, or agriculture; for individual constructions for personal use; and constructions for public use; and
- 0.1% of the investment value (but not less than the restoration cost of bringing any existing infrastructure back into use through repairs, alterations, and additions) for infrastructure projects for the construction of national roads, airports, etc.

Various rates apply to other types of buildings.

The construction of accommodation structures classified as four- and five-star hotels with special status that are an internationally recognized brand and operate under a registered trademark, and certified agrotourism entities are exempt from the real estate tax on construction projects.

Property tax applies on buildings, agricultural land, and urban land and is calculated as follows:

- Buildings: On the market value of the buildings at tax rates that vary depending on the type of building. A 0.05% rate applies for residential buildings and a 0.2% rate for business premises. For buildings that are still under construction, tax is charged at 30% of the applicable rate;
- Agricultural land: On the area of the land, at tax rates ranging from ALL 700 to ALL 5,600 per hectare, depending upon the use; and

- **Urban land:** On the area of the land, at tax rates ranging from ALL 120,000 to ALL 200,000 per hectare for companies (ALL 1,400 to ALL 5,600 per hectare for individuals).

Transfer tax: Tax on the transfer of ownership of immovable property and buildings is payable by the transferor before the transfer of title. Transfer tax amounts range from approximately ALL 100 to ALL 2,000 per square meter for buildings, and 2% of the sale price for all other immovable property (including agricultural land).

Stamp duty: Stamp duty of up to ALL 1,000 may be imposed. Notary fees for transactions involving immovable property range from 0.23% to 0.35% of the value of the transaction; for movable property, the fees range from 0.23% to 0.3% of the value of the transaction.

Net wealth/worth tax: There is no net wealth tax or net worth tax.

Inheritance/estate tax: Individuals are taxed on inheritances and gifts as income at a flat rate of 15% on receipt, after the inherited liabilities have been deducted. Gifts and inheritances received from or between the legal heirs in the first and second family line (including siblings), as well as those not exceeding ALL 5 million for immovable assets and ALL 1 million for movable assets per taxpayer, are exempt from inheritance tax.

Tax treaties: Albania has concluded more than 40 tax treaties. The Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (BEPS MLI) entered into force for Albania on 1 January 2021.

Tax authorities: Ministry of Finance, General Tax Directorate, Large Taxpayers Unit and Regional Tax Directorates

Contact us:

Olindo Shehu

Email: oshehu@deloitteCE.com

Blerina Memo

Email: bmemo@deloittece.com

Xheni Kakariqi

Email: xkakariqi@deloittece.com

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (DTTL), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte provides industry-leading audit and assurance, tax and legal, consulting, financial advisory, and risk advisory services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our people deliver measurable and lasting results that help reinforce public trust in capital markets, enable clients to transform and thrive, and lead the way toward a stronger economy, a more equitable society, and a sustainable world. Building on its 175-plus year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte's approximately 457,000 people worldwide make an impact that matters at www.deloitte.com.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms or their related entities (collectively, the "Deloitte organization") is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.

© 2024. For information, contact Deloitte Global.