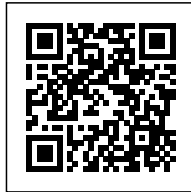


PRIME MINISTER OF MONGOLIA OYUN-ERDENE PAYS AN OFFICIAL VISIT TO THE REPUBLIC OF KOREA

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Prime Minister of Mongolia Oyun-Erdene paid an official visit to the Republic of Korea. During the visit, the Prime Minister have met with President of the Republic of Korea Yoon Suk Yeol, and held official talks with Prime Minister Han Duck-soo.

This visit is important for strengthening the strategic partnership between Mongolia and the Republic of Korea, stimulating trade, investment, and economic cooperation, supporting people-to-people exchanges, and deepening multilateral cooperation.

As a result of the visit, both sides agreed to cooperate on the reconstruction of the "New Kharkhorum" city in the Orkhon Valley, the establishment of a satellite city and a free economic zone in the Khushigt Valley, and supply raw materials for semiconductors and rare earth elements.

In addition, one of the main objectives this time was to ease the mutual travel conditions of citizens'. Government of Mongolia has made the tourism sector a priority and declared 2023-2025 as the years to "Visit Mongolia", and citizens of the Republic of Korea have been exempted from visas during this period. On the other hand, the Government of the Republic of Korea has made a decision to allow visa-free travel for groups of tourists to Yangyang and Jeju.

The following documents were signed during the visit:

- Joint statement on the initiation of negotiations on the draft agreement between Mongolia and the

Republic of Korea on economic partnership: The joint study aimed at concluding an agreement on economic partnership was completed in 2021, and after meeting the domestic procedures and agreeing on the tasks, the talks and negotiations of the draft agreement will begin.

- Memorandum of Understanding between the Ministry of Mining and Heavy Industry of Mongolia and the Ministry of Trade, Industry and Energy of the Republic of Korea on cooperation in the supply chain of rare metals: With the establishment of the memorandum, a Research Center will be established to conduct joint research, exchange of human resources, trade, investment, and joint projects in the fields of rare earth metals in order to create a supply chain for rare earth metals.
- Framework agreement between the Government of Mongolia and the Government of the Republic of Korea on cooperation in mitigating climate change: In accordance with this agreement, a Joint committee on climate change will be established and will work together to reduce greenhouse gas emissions, strengthen the capacity to adapt to the adverse effects of climate change, and build low-carbon and climate change-resilient green development.
- Agreement between the Government of Mongolia and the Government of the Republic of Korea on the mutual protection of classified military information: In accordance with relevant laws and regulations, the parties shall undertake activities related to the mutual protection of classified military information within the framework of cooperation in the defense sector.
- 2023-2026 Cultural Exchange Program between the Ministry of Culture of Mongolia and the Ministry of Culture, Sports and Tourism of the Republic of Korea: Mutual training and exchange of experts and artists in the fields of culture, art, film production, media and music, creation of joint works, exchange of experience, mutual participation of artists and representatives in international art festivals, symposiums, seminars and other activities organized in both countries implement the program.
- Memorandum of Understanding between the Ministry of Construction and Urban Development of Mongolia and the National Administrative Urban Development Agency of the Republic of Korea on cooperation in urban development: The sides will work together to build a smart city in Mongolia's "Orkhon Valley" and "Khushigt Valley" in order to create a proper population localization and settlement system, ensure balanced urban and rural development, and support history, culture, and tourism.