



GRATA
INTERNATIONAL

Local Knowledge
for Global Business

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Mongolia

List of offices

Ulaanbaatar

Mongolia is located in the heart of Central Asia. It borders with the Russia in the north and the People's Republic of China in the south. Mongolia's total land area is 1,564,116 km².

Mongolia is the fifth largest country in Asia and the seventeenth largest in the world. This beautiful country of forever-blue sky is surrounded by High Altai Rocky Mountains in the west; dense forested areas in the north, vast plain in the east, and Gobi desert in the south. Much of Mongolia consists of steppes. The highest point in Mongolia is the Khuiten Peak in the Tavan Bogd Mountain in the far west at 4,374 m (14,350 ft). The basin of the lake Uvs Nuur is a natural World Heritage Site.

Mongolia is rich in natural resources: oil, coal, copper, molybdenum, tungsten, phosphates, tin, nickel, zinc, wolfram and gold.

Mongolian main industries:

- ▶ Mining (coal, copper, molybdenum, fluorspar, tin, tungsten, and gold);
- ▶ Construction and construction materials;
- ▶ Oil;
- ▶ Food and beverages;
- ▶ Processing of animal products; and
- ▶ Cashmere wool and natural fiber manufacturing.

From January to July 2019, coal extraction reached 32,954 thousand /tonne and sales reached 26,991 thousand/ tonne. Of these, 21,609 thousand / tonne have been exported.

Legal system

The modern history of the Mongolian legal system begins in March, 1990, with the abolition of one party rule under the tutelage of the Soviet Union. In that year the Constitution of Mongolia was amended to allow for multiple political parties and competitive elections.

Over the two years from 1990-1992, Mongolia's legal system saw major changes, including 35 new laws and amendments, including the establishment of the legal legitimacy of private property. These changes led to the adoption in 1992 of a new reform Constitution.

This reform constitution, the current Constitution of Mongolia, reflects many principles of democracy as practiced in Western Europe and North America, including the Free Market economy. Human rights and personal freedoms are held in high regard with the state being responsible for guaranteeing such freedoms.

The government is separated into familiar Executive, Legislative and Judicial branches. Judicial independence is enshrined within the constitution. Laws are enacted by the parliament, called the State Great Khural.

The Mongolian legal system is a Civil Law system. Written laws rather than judicial decisions are the primary source of law. Courts interpret and apply laws in settling cases or disputes.

Diversified and growing market exists in Mongolia with the following advantages:

- ▶ Technology Innovation Hub;
- ▶ Large mineral resource base that can be leveraged for value-added processing;
- ▶ Developing Industry and Infrastructure;
- ▶ A bridge between the two economic powerhouses of Russia and China;
- ▶ Young, well-educated population;
- ▶ Private Sector & Privatization /privatize major state assets, list Mongolian conglomerates and exploration license aggregators on MSE/;
- ▶ PPP & Modernizing Infrastructure;
- ▶ Rule of law & Regulatory Quality & Transparency;
- ▶ Ensuring guarantee for investors /tax & non-tax/;
- ▶ Promising mega projects; and
- ▶ Thriving Telecoms & IT sector.

On 13 October 2017 Absolute Advocates has signed Memorandum of Understanding and Cooperation with GRATA International. As a further step in GRATA International's strategy designed to provide comprehensive coverage in the Eurasian region, we are pleased to announce the expansion of our Mongolian desk into a significant presence in Ulaanbaatar. Absolute Advocates Law firm is a relatively young fast-growing law firm which provides full legal service to its local and foreign clients in Mongolia. We are very happy to welcome the great team at Absolute Advocates lead by Bolormaa Volodya who has been the co-head of our Mongolian desk for the last 5 years. This will enable GRATA International to provide a seamless and enhanced service to our clients with business interests in Mongolia.

Services

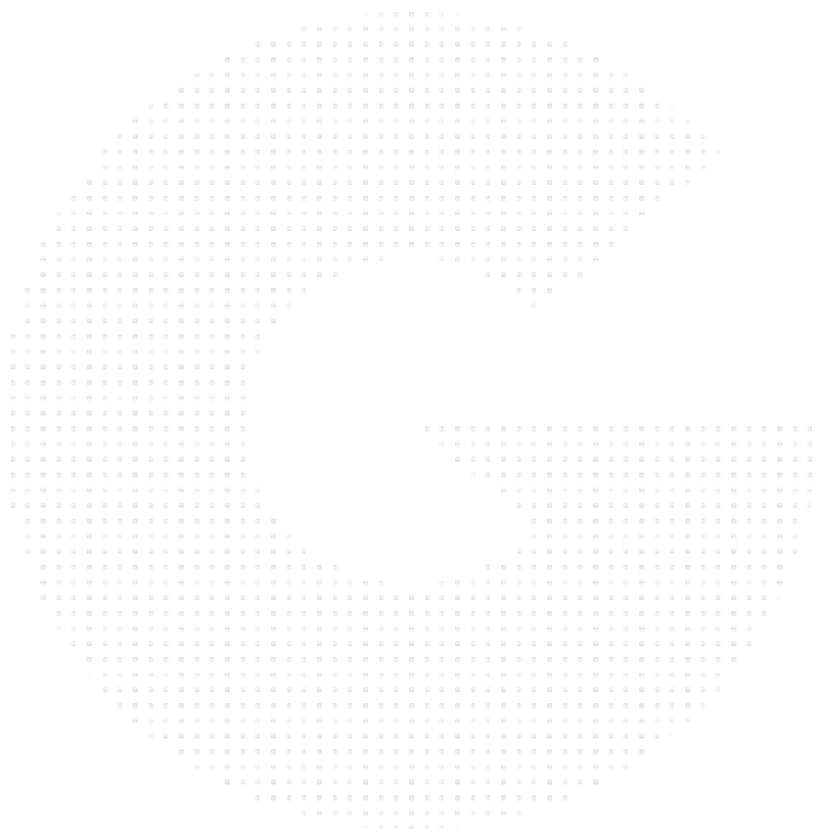
In keeping with the GRATA International standards of excellence, Absolute Advocates is providing legal services in the following industries and areas of law:

Practice Areas:

Since its establishment we have gained unique expertise in the following areas of practice:

- ▶ Banking & Finance
- ▶ Dispute Resolution
- ▶ Project Finance
- ▶ Construction & Infrastructure
- ▶ International Trade, Customs and WTO Law
- ▶ Public-Private Partnerships (PPP)
- ▶ Industry & Trade

- ▶ Real Estate
- ▶ Restructuring and Insolvency
- ▶ Technology, Media & Telecommunications
- ▶ Corporate Law
- ▶ Tax Law
- ▶ Transport
- ▶ Data Protection and Privacy
- ▶ Contract Law
- ▶ Pharmaceuticals & Healthcare
- ▶ Environmental Law
- ▶ Finance and Securities
- ▶ Mining
- ▶ Intellectual Property
- ▶ Licenses and Permits
- ▶ Oil and Gas
- ▶ Labor Law
- ▶ Subsoil Use



Recognition

Practice areas

Corporate



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Finance and Securities

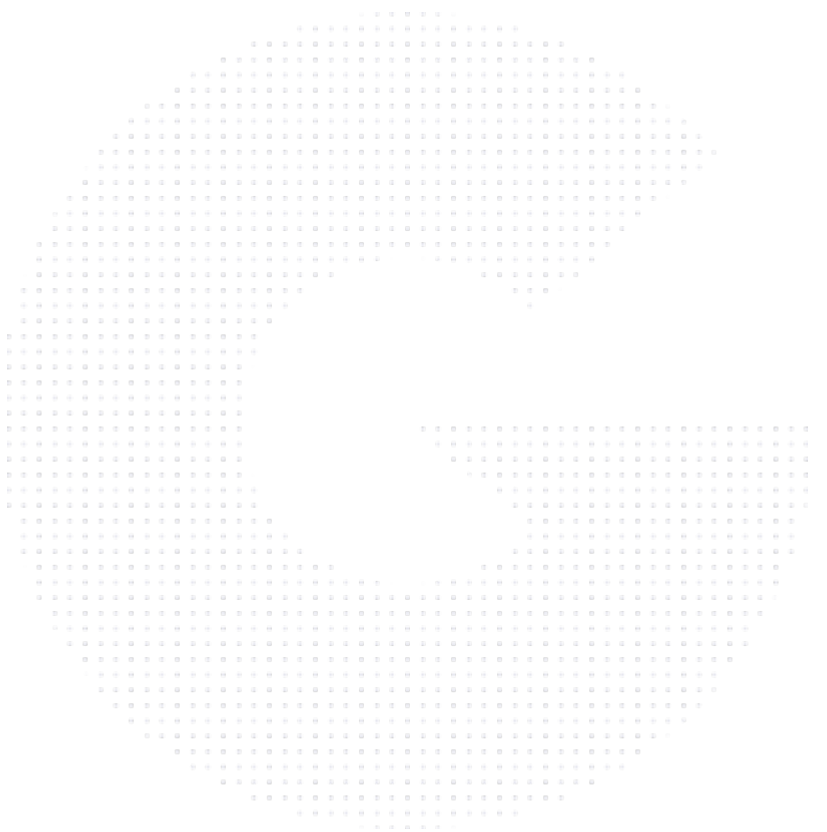


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Practice areas

[CORPORATE](#), [FINANCE AND SECURITIES](#)





International team





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