

**JOINT MINISTERIAL STATEMENT ON THE CONCLUSION OF NEGOTIATIONS FOR
FREE TRADE AGREEMENT BETWEEN THE REPUBLIC OF KOREA AND THE
REPUBLICS OF CENTRAL AMERICA**
(November 16th, 2016, Managua, Nicaragua)

1. We, Orlando Solorzano Delgadillo, Minister of Development, Industry and Trade of the Republic of Nicaragua; Tharsis Salomon López, Minister of Economy of the Republic of El Salvador; Arnaldo Castillo, Secretary of State for Economic Development of the Republic of Honduras; Enrique Lacs Palomo, Viceminister of Integration and Foreign Trade of the Republic of Guatemala; Jhon Fonseca, Viceminister of Foreign Trade of the Republic Costa Rica; Diana Salazar, Viceminister of International Trade Negotiations of the Republic of Panama and Joo Hyung-hwan, Minister of Trade, Industry and Energy of the Republic of Korea, met on November 16th, 2016 in Managua, Nicaragua, to announce the official conclusion of the negotiations for a Free Trade Agreement between the Republic of Korea and the Republics of Central America (hereinafter referred to as “the FTA”), which were launched in Houston on June 18th, 2015.

2. We welcomed the conclusion of the FTA negotiations and congratulated our respective Chief Negotiators and negotiating teams, on reaching a high-level and comprehensive FTA, consistent with the rules of the World Trade Organization, within the timeframe originally agreed in Houston. We took note that Korea and Guatemala, having concluded with the general texts, would make best efforts to resolve all remaining issues and reach a mutually satisfactory agreement in the short time.

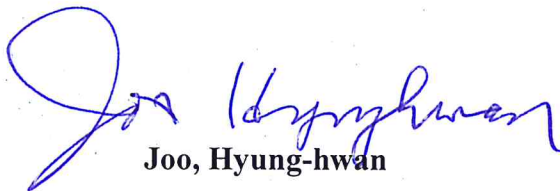
3. We recognized that the Agreement would play a significant role in promoting trade and investment while enhancing the existing economic relations between the Central American countries and Korea, thus strengthening the economic ties between the Parties and contributing to the further development of political, social and cultural relationships, as well as international cooperation in trade and investment-related matters.

4. We reaffirmed that Central America and Korea would start the legal scrubbing of the texts and the translation process at their earliest convenience, with the aim of signing the Agreement by June 30th, 2017.

5. We agreed to make our best efforts to complete the domestic procedures necessary to bring the Agreement into force as soon as possible.

SIGNED on November 16th, 2016 in Managua, Nicaragua, in seven copies in English.

For the Ministry of Trade, Industry and
Energy of the Republic of Korea



Joo, Hyung-hwan

Minister

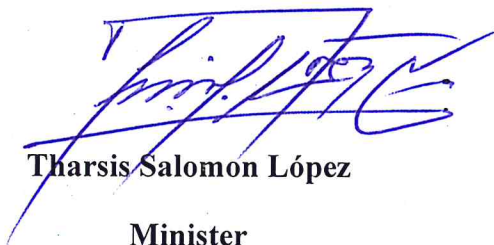
For the Ministry of Development, Industry
and Trade of the Republic of Nicaragua



Orlando Solórzano Delgado

Minister

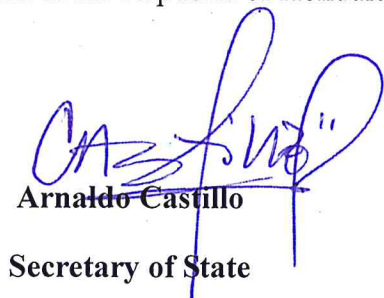
For the Ministry of Economy of the Republic
of El Salvador



Tharsis Salomon López

Minister

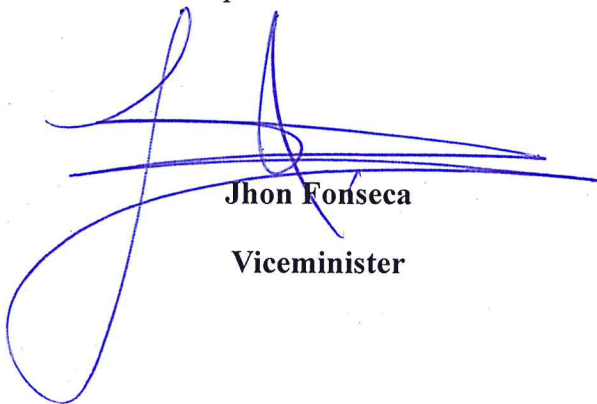
For the Secretary of State for Economic
Development of the Republic of Honduras



Arnaldo Castillo

Secretary of State

For the Ministry of Foreign Trade of the
Republic Costa Rica



Jhon Fonseca

Viceminister

For the Ministry of Economy of the Republic
of Guatemala



Enrique Lacs Palomo

Viceminister

For the Ministry of Trade and Industry of the Republic of Panama



Diana Salazar

Viceminister