UNDERSTANDING REGARDING BIODIVERSITY AND TRADITIONAL KNOWLEDGE

The Government of the Socialist Republic of Viet Nam and the Government of the Republic of Peru have reached the following understanding concerning biodiversity and traditional knowledge in connection with the Transpacific Partnership Agreement signed on 4 February 2016:

The Government of the Socialist Republic of Viet Nam and the Government of the Republic of Peru recognise that access to traditional knowledge associated to genetic resources, as well as the equitable sharing of benefits that may result from the utilisation of that traditional knowledge, can be adequately addressed through contracts or other instruments that reflect mutually agreed terms between users and providers.

Done at Auckland, on 4 February 2016, in duplicate in the English language.

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FOR THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF VIET NAM

FOR THE GOVERNMENT OF THE REPUBLIC OF PERU

Vu Huy Hoang Minister of Industry and Trade

Magali Silva Velarde Alvarez
Minister of Foreign Trade and Tourism