

**REVIEW OF THE PROJECT ACTIVITY****Use of FINEX Off Gas for power generation in Pohang Steel Works (1447)**

At its forty-first meeting the Board agreed to register, subject to satisfactory corrections, the project activity if the DOE (TÜV SÜD) and the project participant submit a revised PDD and corresponding validation report which provide:

- (i) Further substantiation of the serious prior consideration of the CDM;
- (ii) Further substantiation of the applied benchmark; and
- (iii) Further substantiation of the assumption of a fixed electricity tariff through the period of assessment.

At its forty-second meeting the Board could not register the project activity as the corrected documentation submitted did not provide any further substantiation of the issues related to the prior consideration of the CDM and investment analysis. Therefore it could not be concluded that the additionality of the project activity had been demonstrated or assessed in accordance with the requirements of the Executive Board.

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