Add a new paragraph to the World Bank’s business plan narrative as follows:

"21 (bis). Avoided production of HCFC-22: In the context of the Vietnam HPMP submitted for the consideration of the Executive Committee at its 63rd meeting, the World Bank would like to put forward a proposal to develop a methodology to generate carbon credits from HFC-23 avoidance through reduced HCFC-22 use. This activity which is important for the sustainability of HCFC phase-out in Vietnam was originally submitted as part of the HPMP, but, at the recommendation of the Secretariat, it will be included as part of the World Bank's Work Program Amendment to be submitted to the 64th meeting of the Executive Committee. The carbon revenues would allow to strengthen the sustainability of the recovery and recycling network, thereby ensuring that the growth in HCFC-22 demand for servicing old equipment is met by recycling instead of demand for new HCFC-22 import and production. This activity would help address the projected growth of the fleet of equipment requiring servicing with HCFC-22 for the next 10-15 years in Vietnam, but could also be used by other Article 5 countries to finance residual HCFC-22 phase-out. The total cost to develop a methodology on avoided production is estimated at US $250,000."

Add the following paragraphs to the section on Other activities not required for compliance (resource mobilization, studies and workshops):

15 (bis). The World Bank has included an activity in its business plan to develop a methodology to generate carbon credits from HFC-23 avoidance through reduced HCFC-22 use. This activity would be classified as not required for compliance but covered under the category of resource mobilization.
15 (ter). The new activity would develop a methodology for Clean Development Mechanism (CDM) that is based on the avoidance of HFC-23 as a by-product of HCFC-22 production. Viet Nam does not produce HCFC-22. The preparation of a methodology for another institution like CDM is not considered to be an eligible incremental cost.

15 (quar). At its 62nd Meeting, the Executive Committee decided to defer consideration of the request submitted by the World Bank for funding for resource mobilization for climate co-benefits and to consider it at its 63rd Meeting in light of any additional information provided by the implementing agency (decision 62/23). The World Bank has classified this activity as technical assistance and has consequently modified its performance indicator for the number of approved individual projects from 3 to 4.

- **Add** the following sub-paragraphs to the recommendation in paragraph 18:

  (c) Whether to maintain or remove the activity to develop a methodology to generate carbon credits from avoidance of HFC-23 emissions through reduced HCFC-22 use in/from the World Bank’s business plan; and

  (d) Modifying the World Bank’s performance indicators by setting a target of 4 for the number of approved individual projects, depending on the Committee’s decision on whether to maintain or remove the activity to develop a methodology to generate carbon credits from HFC-23 avoidance through reduced HCFC-22 use.