



The International Tracking Standard Foundation

Founders of I-REC

PRELIMINARY REPORT FOR INTEGRATION WITH EVIDENT REGISTRY [REC ICDX GROUP] PLATFORM OWNED BY [INDONESIA CLEARING HOUSE]

2025

Notice from the I-TRACK Foundation

This report has been completed by a Platform Operator and is a disclosure form, required by the I-TRACK Foundation, to inform potential users about the functioning of the operator's Platform and its interaction with an Accredited Registry (Evident's Registry).

Potential and existing Platform users are to be informed that there are different ways to access I-REC(E) and participate in the market. Every I-REC(E) is validated by nationally appointed issuers and ownership records are maintained on the Evident I-REC(E) Registry. Throughout the lifecycle of an I-REC(E) certificate, from issuance to eventual redemption, the certificate ownership is determined and recorded in the I-REC(E) Registry. The Registry also provides basic functionalities including device registration, I-REC(E) transfers and I-REC(E) redemptions. These services are accessible to anyone who is registered in the Registry and can also be accessed through existing market players (e.g., Registrants and Participants) who are familiar with the rules and requirements of the International Attribute Tracking Standard and associated I-REC(E) Product Code.

However, the Registry can also be indirectly accessed via Accredited Platforms. These Platforms may provide different services, visualizations or tools which supplement the functionality provided by the Registry. However, use of a Platform is never mandatory for the issuance, trade, or redemption of I-REC(E). Users should, as a result, be informed of the Platforms they intend to make use of and determine if a Platform provides added value for them.

The I-TRACK Foundation and Evident periodically check that the Platform is adherent to the rules of Accreditation and well-integrated with the Registry. However, the Foundation, Evident Services or any Accredited Market Facilitator cannot be held responsible for the quality of services provided by Platform Operators.

If you have any further questions about the interaction between Platforms and the Evident Registry, please contact the I-TRACK Foundation secretariat at secretariat@trackingstandard.org.

Background

Who is the legal owner of the Platform?

Indonesia Clearing House (ICH).

ICH is 100% owned by Indonesia Commodity and Derivatives Exchange (ICDX). We are known as ICDX Group.

Main Contact Details

a) REC Business Unit

b) rec@icdx.co.id or rec@ich.co.id

What other role(s) does the company or broader group have within the Electricity Code or wishes to have in the near future?

☒ No other role

☐ Registrant

☐ Participant

☐ Other, namely:

Please provide a short description of the purpose of the Platform.

ICH allows users to perform the following function:

- Account registration
- Synchronization of RECs
- Integrated with Indonesia Commodity and Derivatives Exchange (ICDX) marketplace to support buy and sell activities of RECs
- Transfer of RECs to other participant accounts
- Reports of RECs trading history
- Redemption of RECs

Please define the primary markets or jurisdictions in which the Platform will operate.

We focus on RECs which come from Indonesian renewable energy generator, and we open for international buyers.

What languages does the Platform support?

English.

Registration and client contact

Please define the intended steps for various users of the Platform to be registered with the Platform Operator prior to use. Are legal agreements required? If so, are these prepared? If so, please include a link to the template agreement

Users can register on the platform by completing our KYC form. Users can first send an email to rec@icdx.co.id or rec@ich.co.id and we will send a KYC form according to the matching role on our platform.

How can users access the Platform and who can they contact for questions?

For email contact, we are reachable by following email address: rec@icdx.co.id or rec@ich.co.id

Please provide a description of the fees associated with the use of the Platform (e.g., link to fee structure).

All detail fees can be found here:

<https://www.ich.co.id/storage/file/wcp1UVXOTvzsjZG9FITl06QRot1maS1otRjwHQWh.pdf>

Content**Who can use your platform? (more than one is possible)**

☒ Registrants¹ registered in the Evident Registry

Ticking this box means that active Registrants in the Evident Registry can request facility registration and issuance requests with the responsible Issuer directly from the Platform.

☒ Participants² registered in the Evident Registry

Ticking this box means that active Participants can have an encumbrance account in the Platform

☒ Any Entity, regardless of its relationship with the Evident Registry

¹ A registrant is the only entity that is able to request device registration or certificate issuance. They can do this on behalf of a device owner or on their own behalf (if they themselves are device owners).

² A participant is a market player, trader or potentially a consumer with an account in Evident Registry and can hold, sell, buy, and redeem I-REC(E)s on their own behalf or on behalf of their clients.

Ticking this box means that any entity passing the requirements of the Platform can create an account and benefit from the provided services of the Platform that will be linked with the Platform's custodian account in the Evident Registry.

Please describe in detail the functionality of your Platform.

- Users can issue directly into the custodial trade account of ICH.
- Users can transfer it to their encumbrance trade account that is dedicated to ICH Platform before the Users trade on ICDX as marketplace.
- Users of the ICH Platform can redeem I-RECs directly in the Platform and an official redemption statement on behalf of the beneficiary will be downloadable for the user on ICDX as marketplace.

How does the above functionality relate to the Accredited Registry (Evident's Registry)? Include at least an answer to the two questions below.

1) Please explain whether you work with a custodian account, encumbrance, or both.

2) Please explain which of the following actions on the Evident Registry can be initiated from your Platform; request device registration, request issuance, withdraw I-RECs (from your platform to other platform or Participant account), Redeem I-RECs

- Users can issuance directly into the custodial trade account of ICH.
- Users can transfer it to their encumbrance trade account that is dedicated to ICH Platform before the Users trade to ICDX as Exchange.
- Users of the ICH Platform can redeem I-RECs directly in the Platform and an official redemption statement on behalf of the beneficiary will be downloadable for the user on ICDX as Exchange.

Who is the owner of the I-REC(E) at any point in the life cycle?

The user who holds the I-REC on our platform until the point of redemption where the ownership will be the entity listed as the beneficiary, without further opportunity to pass on that ownership anymore.

Which of the following best describe your platform (more than one are possible):

- ☒ Market, trade, or exchange functionality
- ☒ Facilitation of Redemptions and/or creation of Platform Redemption statements
- ☐ Visualization tool or creation of reports on usage
- ☐ Mechanism to support increased granularity
- ☐ Mechanism to support registration of small or distributed devices

- ☐ Platform to simplify the issuance process
- ☐ Platform only for internal use (back-office/mid-office use)
- ☐ Other, namely: [Click or tap here to enter text.](#)

In the situation that the platform has a market, trade, or exchange functionality, has an agreement with an associated financial institution been discussed? Are there expectations as to the needs for associated collateral?

ICH opens and maintains separate bank accounts for transactions on ICDX. In this case, no collateral is required as ICH collects initial funds and full credit as part of the pre-trade criteria that occur on ICDX. In the initial phase of the platform trading functionality, we are trading RECs that have already been issued (not future delivery), so the credit risks are relatively short-term in nature and not subjected to fluctuating market prices.

Will you market your product as I-REC(E) on the Platform?

- ☒ Yes
- ☐ No

Does your platform work on a blockchain? If so, do you intend to communicate benefits related of this externally? If so, how?

We use a trading system with every record of transactions that occur on our platform.

Are there other Products on your Platform (e.g., other EACs, carbon credits)? If so, how are the different Products marketed? Will it be clear for users of your Platform which Product they purchase with each transaction?

We provide some REC standard on our Platform, and we separate each standard of REC product on our Platform. So that users can clearly see the types of REC standards on our platform.

In case certificates can be redeemed directly on the Platform, please provide a screenshot of the template Redemption Statement users can expect when using this redemption service on the Platform.

The certificates can be redeemed directly on the platform. We will use the Redemption Statement from Evident which incorporates ICDX Group's logo.



What design elements have been considered to ensure that live, tradable certificates cannot be perceived as being owned or redeemed by an End-User prior to the act of redemption?

When there is a withdrawal or redemption request from users, ICH will lock the REC balance and after the withdrawal and redemption process is complete, ICH will delete the REC balance on the platform.

Where can users find more information about the Platform? (e.g., links to documentation)

All detail functionalities can be found here:

<https://www.ich.co.id/storage/file/7oXmNURHrps2vOr4v9Lld9yEmGm9VArrpONx37bS.pdf>