



The International Tracking Standard Foundation

Founders of I-REC

PRELIMINARY REPORT FOR INTEGRATION WITH EVIDENT REGISTRY CERO TRADE PLATFORM OWNED BY CERO TRADE INC.

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?

The legal owner of the Platform is Cero Trade Inc.

Main Contact Details

a) contacto@cerotrade.cl

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: Platform Operator

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

Cero Trade is a platform aimed at facilitating the custody, trading, and redemption of I-REC(E)s of latinamerican origin, allowing generators and traders to deposit their I-REC(E)s on the platform, enabling them to offer these to participants within the Evident Registry for I-REC(E) ecosystem as well as directly to end customers.

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

The Cero Trade platform is designed to operate primarily in jurisdictions within Latin America where the Evident Registry for I-REC(E) is currently active, including Chile, Colombia, Mexico, Brazil, Peru, Argentina, Panama, and Ecuador. This scope may be expanded to additional countries in the region as they are officially approved under the Evident Registry for I-REC(E) framework.

What languages does the Platform support?

At the moment just Spanish, but expanding to English and Portuguese in the near future.

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

Intended Steps for User Registration and Legal Requirements

Cero Trade differentiates between two categories of users with distinct onboarding requirements:

1. Authenticated Users (Traders / Generators)

These users require full access to asset custody, trading, redemption, and withdrawal. The onboarding process is as follows:

1. **Account Registration:** Users sign up via the platform and provide corporate identification details. They are required to sign the [terms and conditions](#), and [data privacy policy](#) contracts.
2. **KYB Verification:** Users must complete a **Know Your Business (KYB)** process, which includes:
 - Company name and tax ID.
 - Legal representative details.
 - Incorporation documents.
 - Encumbrance API Key (if integrated)
3. **Manual Review:** Submissions are reviewed by the platform team. Once approved, users are granted either a “Trader” or “Evident Trader” role, depending on whether they are already linked to an Evident account. This can change.
4. **Legal Agreement:** All authenticated users must accept the **Platform Operator Agreement**, which governs the terms of use, custody, redemption, and platform operations under the Evident Registry for I-REC(E).

2. Unauthenticated Users (One-time Corporate Clients)

These users do not require registration and are only allowed to redeem I-REC(E)s via the open Redemption Marketplace. Their onboarding consists of:

- Completing a **minimal KYB form** during checkout (company name, address, tax ID, email). Just the information necessary for the beneficiary endpoint.
- No account is created or stored.
- No legal agreement is required, but they must accept [Terms & Conditions](#) during the redemption process.

This dual-path onboarding ensures compliance for recurring I-REC(E)s operators while keeping the experience seamless for corporate clients with limited or occasional needs.

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

They can access directly from www.cerotrade.cl, and in case they have any problem they can email us to contacto@cerotrade.cl, for guidance and assistance.

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

Description of Platform Fees

Cero Trade applies a transparent fee structure based on the type of user and the specific I-REC(E) operation performed. The platform does not charge for registration or hosting, but applies fees during asset movement and commercial transactions:

1. Authenticated Users (Traders / Evident Traders)

Operation	Fee Description
IREC(E) Import	Free of charge
IREC(E) Withdrawal	Free of charge
Internal Transfers	Trading fee of 0,09 USD applied on each peer-to-peer transaction
Redemption from portfolio	Fee of 0,2 USD charged to beneficiary at payment stage
Redemption from market	Fee of 0,2 USD charged to beneficiary at payment stage

2. Unauthenticated Users (One-Time Clients)

Operation	Fee Description
IREC(E) Redemption	0,2 USD Per-MWh fee added during checkout charged to beneficiary

- End-users are clearly informed of the total redemption cost before final confirmation.

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

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.

Current functionalities:

- Importation of I-REC(E)s
- Trading of I-REC(E)s (Marketplace)
- Custody of I-REC(E)s
- Redemption of I-REC(E)s.

How does the above functionality relate to the Accredited Registry (Evident's Registry)?

Custody Structure: Custodial and Encumbrance Accounts

Cero Trade operates using a hybrid custody model that incorporates both platform-managed and user-owned accounts within the Evident Registry for I-REC(E), as described below:

Custodial Trade Account (Cero Trade-managed):

This is the primary account used to host all I-REC(E)s imported into the platform. All certificates traded or redeemed through the platform are first held in this account to ensure integrity and full transaction traceability.

Encumbrance Accounts (User-owned within the Evident Registry for I-REC(E)):

Authenticated users (e.g., traders or consultants) may connect their own Encumbrance Trade and/or Redemption Accounts to the platform:

- **Importing:** I-REC(E)s must be transferred from the user's Encumbrance Trade Account into Cero Trade's Custodial Trade Account in order to become operable within the

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.

platform.

- **Redeeming:** If a user has an Encumbrance Redemption Account, redemptions are executed there. If not, Cero Trade executes redemptions using its Custodial Redemption Account.

This hybrid model enables operational flexibility for users while maintaining centralized traceability and compliance across all I-REC(E) transactions managed by the platform.

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.](#)

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

The I-TRACK Foundation is agnostic towards the use of a centralized or decentralized database. However, we remain critical towards unproven benefits such as the prevention of double counting in the wider I-REC(E) market. We encourage Platform Operators to discuss this with the I-TRACK Foundation.

Cero Trade will be partially integrated with blockchain infrastructure for auditability and traceability, but does not rely on tokenization or decentralized ownership models. It has not yet been implemented, but it is in our roadmap.

Current Implementation

- The platform logs selected transactions to a public blockchain (Arbitrum) in a hashed, anonymized format.
- This includes I-REC imports, internal transfers, redemptions, and withdrawals.
- Blockchain is used as a verifiable audit trail, not for custody or value transfer.
- Users do not need crypto wallets and do not interact with smart contracts directly.

Future Communication Strategy

We plan to communicate blockchain benefits selectively to:

- Institutional clients focused on transparency, audit readiness, or ESG reporting,
- Partners interested in automated cross-validation with public ledgers,
- Regulators and standard-setters requiring verifiable custody logs.

These benefits will be highlighted via:

- A public blockchain explorer link showing transaction hashes (with no personal data),
- Optional blockchain audit reports available to enterprise clients or auditors,
- Inclusion in technical whitepapers, legal disclosures, and compliance documentation.

Importantly, **we do not use blockchain as a marketing gimmick**. It is one of several tools used to enhance integrity and trust in the platform, and our messaging reflects that.

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.

Platform Operators shall use the redemption statement created on the Evident Registry, or at minimum, copy the QR code and verification key from the original statement.

[You can find a template of the Redemption Statement here](#)

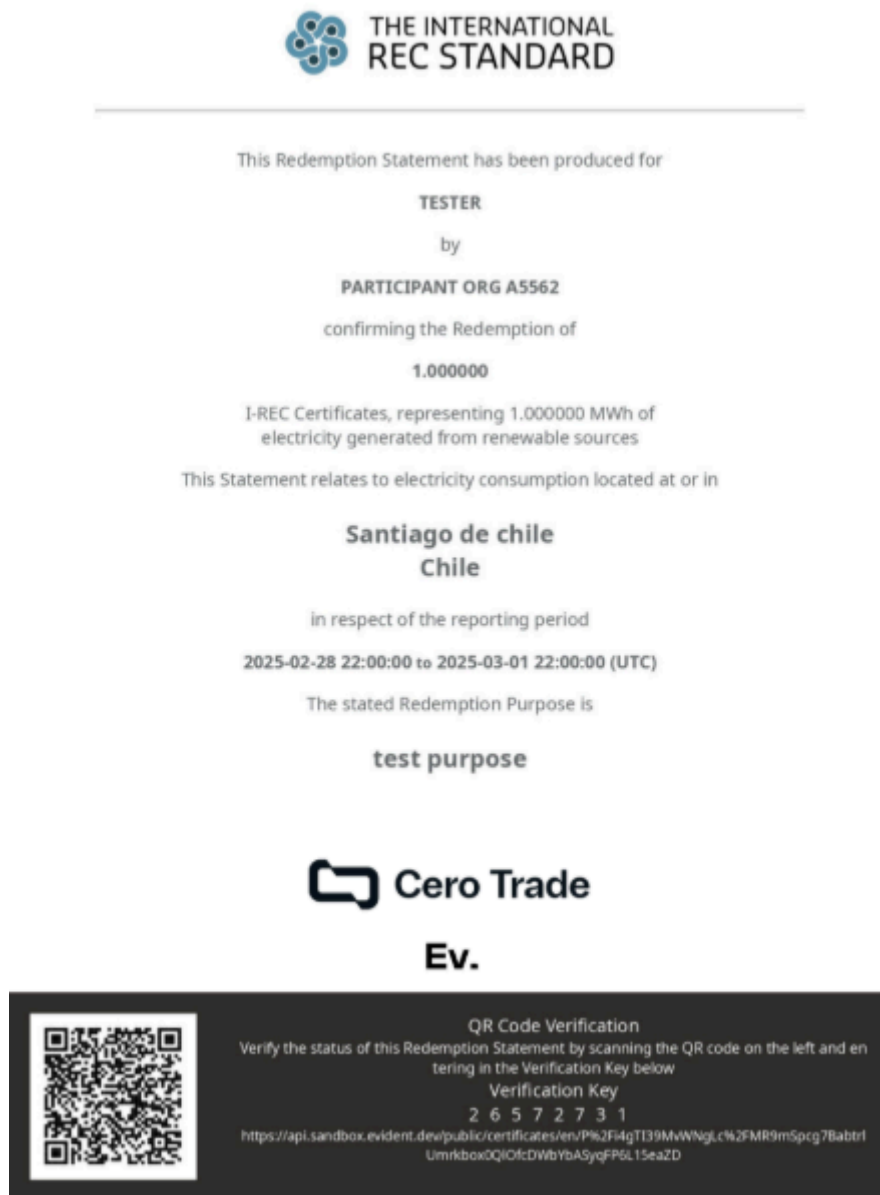


Image 1: Redemption statement, redeemed directly from Cero Trade's I-REC(E) Platform.

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?

Cero Trade employs a combination of **interface clarity**, **custodial logic**, and **UX disclaimers** to prevent any misperception of ownership or redemption rights before certificates are officially redeemed:

1. Custodial Ownership Structure (Non-User Wallets)

All certificates shown in the portfolio are held in **Cero Trade's Custodial Trade Account**, not user-controlled wallets.

The interface communicates "Certificates available" for **market actions** (e.g., trading, redemption), but **never implies legal ownership** or redemption rights before the transaction occurs.

2. Visual Segmentation by Market State

The portfolio clearly distinguishes certificates by **market allocation** — *Redemption*, *Trading*, *Both Markets*, or *Unassigned* — rather than any claim of title.

No language such as "your certificates" or "owned by you" appears.

3. Restricted End-User Views

End-users (i.e., unauthenticated corporate clients) **do not see a portfolio** and cannot preview certificates outside of the redemption flow.

They interact only with listed redemption offers and proceed directly to payment → redemption → certificate issuance, which arrives to them via email.

4. Pre-Redemption Statement Disclaimer

For authenticated users issuing redemptions to clients, the platform generates a **preview certificate (pre-redemption statement)** that is:

- Watermarked or marked as "Not Yet Valid"
- Includes a disclaimer that it holds no environmental or legal value
- Shown only to validate beneficiary data before payment

5. Redemption = Ownership Transfer

Only after the certificate is redeemed through Evident's API is ownership transferred to the **final beneficiary**.

Redemption is triggered by payment, and the official certificate is issued at that moment — not before.

Vista Previa del Certificado



⚠ PREVIEW - NOT AN OFFICIAL CERTIFICATE

This document is only a preview and has no legal validity. It is not an official redemption certificate approved by Evident Registry for I-REC(E). The official certificate will be issued after completing the redemption process.



Image 2: Pre-redemption statement, read-only document.

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

Users can find more details about Cero Trade's platform, functionalities, and technical documentation through the following sources:

- **Official Website:** <https://www.cerotrade.cl>
 - Overview of the platform, key features, and value proposition.
 - FAQs
- **Documentation Portal:** <https://docs.cerotrade.cl/>
 - Technical specifications, API documentation, and user guides.
- **Support & Contact Information:** valentina@cerotrade.cl
 - Live support channels, ticket submissions, and email contacts for assistance.