

DON AGRO INTERNATIONAL LIMITED

Registration No. 201835258H
(Incorporated in the Republic of Singapore)

UPDATES ON THE INTERNAL AUDIT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 AND FOR SUSTAINABILITY REPORTING PROCESSES

The Board of Directors (the “**Board**” or the “**Directors**”) of Don Agro International Limited (the “**Company**”) refers to the Company’s Annual Report (“**AR**”) for the financial year ended 31 December 2023 (“**FY2023**”) released to the Singapore Exchange Securities Trading Limited (the “**Exchange**”) via SGXNet on 14 April 2024 (the “**Announcement**”).

The Company also refers to Provision 10.4 under the paragraph titled “*Internal audit*” at page no. 32 of the AR.

The Company had engaged JSC MCD (the largest auditing firm in St. Petersburg, Russia) as its internal auditors (“**Internal Auditors**”) for FY2023. As the internal audit work was yet to commence at the time of the issuance of the AR, the Company wishes to update the following information in relation to the Company’s internal audit for FY2023.

In June 2024, the Internal Auditors performed audit procedures in relation to human resources and payroll management, procurements and payments for FY2023, and an internal audit of the Company’s sustainability reporting processes. The Company wishes to announce the completion of the internal audit and the ARC’s confirmation of the same under Rule 1204(10) of the SGX-ST Listing Manual Section B: Rules of Catalyst.

The Internal Auditors report directly to the Audit and Risk Committee (“**ARC**”) and administratively to the Management. The internal audit work was guided by the International Standards for Professional Practice of Internal Auditing (“**IIA Standards**”) laid down in the International Professional Practices Framework issued by the IIA.

The internal audit plan was also reviewed together by the Management and assessed and approved by the ARC with the concurrence of the Board.

According to the internal audit report, the Company’s compliance with internal regulations on procurement, labour, payroll management and payments was verified. Correctness of methodology used to collect and analyze data for sustainability reporting processes was confirmed by the internal auditors as well. The internal audit report stated that the Company uses adequate and effective risk management and internal control systems. The ARC, in consultation with the Management, approved the hiring, removal, evaluation and compensation of the Internal Auditors. The Internal Auditors had unfettered access to ARC and all the documents, records, properties, and personnel of the Group.

The ARC reviews annually the independence, adequacy and effectiveness of the internal audit function and internal audit report. The ARC is satisfied that the internal audit function is independent, effective and adequately resourced to perform its function effectively for FY2023.

BY ORDER OF THE BOARD

Marat Devlet-Kildeev
Chief Executive Officer and Executive Director

21 August 2024

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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