

## ***To Whom It May Concern***

Amsterdam, 20 February 2026

## **PRA-audit DCA Market Intelligence | Audit Statement**

### **1. Introduction**

DCA Market Intelligence B.V. (DCA, [www.dcamarketintelligence.com](http://www.dcamarketintelligence.com)), located in Lelystad, the Netherlands, is an independent provider of market data and intelligence for agricultural commodity markets. As Price Reporting Agency (PRA) and formal benchmark administrator of the DCA benchmarks, DCA publishes more than 90 benchmark prices each week. DCA has announced its ambition to have its dairy benchmarks comply with IOSCO's 'Principles for Financial Benchmarks' (Principles) on a voluntary basis and to subject them to a formal review process in 2026. DCA appointed Projective Group NL B.V. (PGNL) as an independent external auditor to review and report on DCA's adherence to its stated criteria and with the Principles.

On 20 February 2026, the final audit report ('Statement of Compliance', SoC) was issued to DCA's Board of Directors. This report will be available to third parties upon request. This Audit Statement contains the results of this audit, as stated in the SoC. This Audit Statement can be used by DCA towards third parties without PGNL's permission.

### **2. Statement of Compliance**

Based on our audit work, we arrived at the '**Compliant**' assessment 14 times<sup>1</sup>, '**Compliant (proportionally applied and implemented)**' 4 times<sup>2</sup> and '**Not Applicable**' 1 time<sup>3</sup>.

### **3. Executing auditor**

The PRA-audit was executed by PGNL's audit consultant Gerard Jong (+31 (0)6 11 86 75 08, [gerard.jong@projectivegroup.com](mailto:gerard.jong@projectivegroup.com)) | [www.projectivegroup.com](http://www.projectivegroup.com)

---

<sup>1</sup> Principles 1, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 15, 16, and 17.

<sup>2</sup> Principles 2, 3, 14, and 18.

<sup>3</sup> Principle 19.