

## To the shareholders of Yara International ASA Notice of Annual General Meeting 12 June 2023

Notice is hereby given of the Annual General Meeting of Yara International ASA (the "Company") on Monday, 12 June 2023 at 16:30 CEST.

***This General Meeting is held as a hybrid meeting, where shareholders can choose between online and physical meeting attendance. Shareholders who participate physically will have to log in and cast their votes electronically in the same way as shareholders who participate online and are therefore asked to bring a smartphone or tablet to the meeting. If a shareholder wishes to vote without being present at the meeting, a proxy or advance vote may be given.***

***Online participation is facilitated through the Lumi-portal. Please log in at: <https://dnb.lumiagm.com/161682225> meeting ID: 161-682-225 Reference number and PIN codes are available at [www.vps.no](http://www.vps.no) or on the attached attendance and proxy form.***

***The online guide available on the Company's website provides information about where the reference number and PIN codes can be found, as well as information about how you as shareholder can participate online in the Annual General Meeting. Shareholders can also get their reference number and PIN code by contacting DNB Bank ASA, Security Services at tel. +47 23 26 80 20.***

***Shareholders receiving the paper version of this notice are encouraged to make a "green choice" by accepting future electronic communications in Euronext VPS "Investor Services".***

Trond Berger, Chair of the Board of Directors, or the person he appoints, will open the meeting, cf. the Norwegian Public Limited Liability Companies Act ("PLC") section 5-12 (1) and will make a record of shareholders attending the meeting physically and online by themselves (including shareholders that have submitted a written advance vote) or by proxy, cf. PLC section 5-13.

The following matters are on the agenda of the meeting:

### 1. Approval of notice and agenda

The Board proposes that the General Meeting adopts the following resolution:

*«The General Meeting approved the notice and agenda as set out in the notice.»*

### 2. Election of the chair of the meeting and a person to co-sign the minutes

The Board proposes that Ketil E. Bøe, partner in Wikborg Rein Advokatfirma AS, is elected as chair of the meeting, and that Thorunn Kathrine Bakke from the Ministry of Trade, Industry and Fisheries, signs the minutes together with the chair of the meeting.

The Board proposes that the General Meeting adopts the following resolution:

*«Ketil E. Bøe was elected as chair of the General Meeting, and Thorunn Kathrine Bakke was elected to sign the minutes together with the chair.»*

### 3. Approval of auditor's fee for the audit of Yara International ASA for the financial year 2022

The Board proposes a fee of NOK 5,748,140 for the statutory audit of Yara International ASA for the financial year 2022. The Board proposes that the General Meeting adopts the following resolution:

*"The General Meeting approved the Board's proposed audit fee of NOK 5,748,140 for the statutory audit of Yara International ASA for the financial year 2022."*

### 4. Approval of the annual accounts and report of the Board of Directors for 2022 for Yara International ASA and the group, including distribution of dividends

Reference is made to the Yara Integrated Report 2022 with annual accounts, including the statutory auditor's report, and the report of the Board of Directors for the financial year 2022. The Yara Integrated Report is available on Company's website <https://www.yara.com/siteassets/investors/057-reports-and-presentations/annual-reports/2022/yara-integrated-report-2022.pdf>. The annual accounts and auditor's report are included on page 231-266 of the report. The information that constitutes the report of the Board of Directors can be found on pages as set out in table included on page 259-261 of the report.

The Board proposes that a dividend of NOK 55.00 per share is paid for the financial year 2022. The dividend is proposed to be paid to the Company's shareholders as of 12 June 2023 (shareholders as registered in VPS on 14 June 2023), and the share will trade exclusive of the right to dividends from and including 13 June 2023. If the Board's proposal is approved, the intention is to pay the dividend on 22 June 2023.

The Board proposes that the General Meeting approves the annual accounts for Yara International ASA and the group, the report of the Board of Directors, as well as the proposed dividend of NOK 55.00 per share.

The Board proposes that the General Meeting adopts the following resolution:

*"The General Meeting approved the 2022 annual accounts and report of the Board of Directors for Yara International ASA and the group as proposed by the Board and approved a dividend for 2022 of NOK 55.00 per share."*

## **5. Guidelines and report on salary and other remuneration for executive personnel of the Company**

### **5.1 Approval of Guidelines on determination of salary and other remuneration to executive personnel of the Company**

In accordance with PLC section 6-16 a and regulation FOR-2020-12-11-2730 section II, the Board of Directors shall establish guidelines for determination of salary and other remuneration to executive personnel of the Company. The Guidelines are available on the Company's website: <https://www.yara.com/investor-relations/reports-presentations/>. The Guidelines are presented to the General Meeting for approval, cf. PLC sections 5-6 (3) and 6-16 a (5).

The Board proposes that the General Meeting approves the Guidelines by adopting the following resolution:

*"The General Meeting approved the Guidelines on determination of salary and other remuneration to executive personnel of Yara International ASA."*

### **5.2 Report on salary and other remuneration to executive personnel of the Company**

In accordance with PLC section 6-16 b and regulation FOR-2020-12-11-2730 chapters III and section 7, the Board of Directors shall ensure that a report is prepared each financial year which provides a comprehensive overview of paid and outstanding salaries and remuneration for the previous financial year covered by the Guidelines as regulated by PLC section 6-16a. The Company's auditor has controlled that the salary report has been prepared in all material respects, in accordance with PLC section 6-16 b and associated regulations. The Report is submitted to the General Meeting for an advisory vote, cf. PLC sections 5-6 (4) and 6-16 b (2).

The 2022 Report is available on the Company's website: <https://www.yara.com/siteassets/investors/057-reports-and-presentations/annual-reports/2022/yara-executive-remuneration-report-2022.pdf/>

The Board proposes that the General Meeting adopts the following resolution:

*"The General Meeting approved the 2022 Report on salary and other remuneration to executive personnel of Yara International ASA."*

## **6. Report on Corporate Governance pursuant to the Norwegian Accounting Act section 3-3b**

The General Meeting shall, in accordance with PLC section 5-6 (5), consider the Board's report on Corporate Governance pursuant to the Norwegian Accounting Act section 3-3b. The Corporate Governance Report is included in the Yara Integrated Report 2022 page 89-103.

The Board proposes that the General Meeting adopts the following resolution:

*"The General Meeting took note of the Board's report on corporate governance."*

## **7. Election of members to the Board of Directors**

Reference is made to the Nomination Committee's proposal of 19 May 2023 (the «Nomination Committee Proposal») which is available on the Company's website <https://www.yara.com/investor-relations/reports-presentations/>. As set out in the Nomination Committee Proposal, item 1, it is proposed that the General Meeting makes elections for a period of two years for three Board seats.

The Nomination Committee proposes the election of new board members Therese Log Bergjord, Tina Lawton, and Harald Thorstein for a period of two years.

The Board proposes that the General Meeting takes the Nomination Committee proposal up for a joint vote and adopts the following decision:

*«In accordance with the Nomination Committee's proposal, the General Meeting elected the following Board members, all of whom are elected for a period of two years:*

- *Therese Log Bergjord (born 1965);*
- *Tina Lawton (born 1967); and*
- *Harald Thorstein (born 1979)."*

## 8. Approval of remuneration to members and deputy members of the Board, members of the HR Committee and members of the Board Audit and Sustainability Committee for the period until the next Annual General Meeting

Reference is made to item 4 of the Nomination Committee Proposal.

The Nomination Committee proposes the following remuneration to Board members for the period until the next Annual General Meeting:

Chair of the Board:	NOK 780,600
Vice chair of the Board:	NOK 444,700
Other members of the Board:	NOK 392,000

The remuneration is set per year and is calculated proportionally.

For the same period the Nomination Committee proposes the following additional meeting allowance for Board members resident outside Norway:  
NOK 33,300 per meeting.

For the same period the Nomination Committee proposes the following remuneration for the attending deputy members of the Board:  
NOK 11,800 per meeting.

The Nomination Committee proposes the following remuneration to the HR Committee members for the period until the next Annual General Meeting, see item 5 of the Nomination Committee Proposal:

Chair of the HR Committee:	NOK 116,400
Other members of the HR Committee:	NOK 90,300

The remuneration is per year and is calculated proportionally.

The Nomination Committee proposes the following remuneration to the Board Audit and Sustainability Committee members for the period until the next Annual General Meeting, with reference to the Nomination Committee Proposal item 6:

Chair of the Board Audit and Sustainability Committee:	NOK 210,400
Other members of the Board Audit and Sustainability Committee:	NOK 130,000

The remuneration is set per year and is calculated proportionally.

The Board proposes that the General Meeting adopts the following resolution:

*“The General Meeting approved the Nomination Committee’s proposal for remuneration to the members and deputy members of the Board, members of the HR Committee, and members of the Board Audit and Sustainability Committee, for the period until the next Annual General Meeting.”*

## 9. Election of member to the Nomination Committee

Reference is made to item 2 of the Nomination Committee Proposal.

The Nomination Committee proposes the election of Lars Mattis Hanssen as a new member of the Nomination Committee for a period of one year.

The Board proposes that the General Meeting in accordance with the Nomination Committee Proposal adopts the following resolution:

*«In accordance with the Nomination Committee's Proposal, the General Meeting elected Lars Mattis Hanssen (born 1985) as a new member of the Nomination Committee for a period of one year. Member Thorunn Kathrine Bakke resigns at the same time»*

## 10. Approval of remuneration to members of the Nomination Committee for the period until the next Annual General Meeting

Reference is made to item 7 of the Nomination Committee Proposal.

The Nomination Committee proposes the following remuneration to the Nomination Committee members for the period until the next Annual General Meeting:

Chair of the Nomination Committee:	NOK 9,400 per meeting
Other members of the Nomination Committee:	NOK 7,100 per meeting

The Board proposes that the General Meeting adopts the following resolution:

*“The General Meeting approved the Nomination Committee’s proposal for remuneration to the members of the Nomination Committee for the period until the next Annual General Meeting.”*

## 11. Amendment of the Company's Articles of Association

With effect from 1 July 2023, PLC section 5-3 will be amended so that beneficial owners of nominee-registered shares in the VPS who will participate in the General Meeting will be required to notify the Company of this in advance. Such prior notice of registration must be received by the Company no later than two working days before the General Meeting, cf. new section 5-3 (2), nevertheless so that the Board can set a later deadline for registration. In the Articles of Association, it can be stipulated that other shareholders who wish to participate in the General Meeting must also give such notification to the Company. The existing articles of association of Yara International ASA, §9, permit that the Company in the notice of a General Meeting can require shareholders wishing to attend to inform the Company of this within a stated deadline, which may not be more than five days prior to the meeting. This section in the Articles of Association does not separate between beneficial owners of nominee-registered shares and shareholders who own shares directly in the VPS, and will not be in compliance with the PLC after the entering into force of the aforementioned amendment of the PLC. In order to ensure that the articles of association comply with the PLC and to facilitate equal treatment of beneficial owners of nominee-registered shares and shareholders who own shares directly in the VPS, the Board proposes that the General Meeting amends the Company's Articles of Association, so that the requirement for advance notice of participation in the General Meeting shall be made applicable to all shareholders in the Company and that the deadline for advance notice of participation can be fixed in accordance with the PLC.

The Board proposes that the General Meeting adopts the following resolution:

*"Section 9 of the Articles of Association, third paragraph, is amended to read:*

*"Shareholders who, in person or by a representative, wish to attend and vote at the General Meeting, must give notice of attendance to the company in advance. The notice must be received by the company no later than two business days prior to the General Meeting. The board may set a later deadline in the notice of the General Meeting."*

## 12. Power of attorney to the Board regarding acquisition of own shares

At last year's Annual General Meeting, the Board of Directors of Yara International ASA was authorized to acquire up to 5% (12,736,281 shares) of the share capital in the Company, with a total nominal value of up to NOK 21,651,677.70, in the market and from the Norwegian State. The authorization is valid until this year's Annual General Meeting. The Board has not made use of the power of attorney to acquire any shares in the Company.

The Board proposes that the General Meeting approves a new authorization for acquisition of own shares. The existing authorization of the Board will at the same time be cancelled. The purpose of such a new authorization is to allow the Board to optimize the Company's capital structure through buy-back and subsequent cancellation of shares. The authorization is limited to a total purchase of up to 5% of the total share capital of the Company.

The Company intends to enter into an agreement with the Company's largest shareholder, the Norwegian State, where it is assumed that bought-back shares will be deleted together with a share of the State's shares, by reducing the share capital, so that the State's percentage ownership in the Company will remain unchanged. At the General Meeting, the Norwegian state must vote in favour of a decision to grant authorization for a buy-back, and if a buy-back takes place, vote in favor of a decision to reduce the share capital. Upon the redemption of the shares owned by the Norwegian state, the Norwegian State must receive compensation equal to the volume-weighted average of the price the Company has paid for shares purchased in the market plus an interest compensation calculated from the time of the individual buy-back until payment takes place, with a deduction for any dividend paid for the shares that will be redeemed and that are owned by the Norwegian state (with certain fixed adjustment mechanisms).

The Board proposes that the General Meeting adopts the following resolution:

- "(a) The General Meeting hereby authorizes the Board to acquire up to 5% (12,736,281 shares) of the share capital of the Company, with a total nominal value of up to NOK 21,651,677.70, in the market and from the Norwegian State.*
- (b) The purchases of own shares shall be at terms determined by the Board. The purchase price per share shall not be less than NOK 10 and not more than NOK 1,000.*
- (c) The shares acquired pursuant to this authorization shall be subsequently cancelled.*
- (d) This authorization is valid from 12 June 2023 until the next Annual General Meeting but no later than 30 June 2024.*

*It is a condition precedent for any purchase and subsequent cancellation of shares that the Norwegian State's ownership of 36.21% is not changed as a result of this."*

## 13. Proposal from shareholder

The holder of one (1) share in the Company has proposed that an independent investigator is engaged to determine and report on Yara's ties to labor law violations. The shareholder has proposed that the General Meeting adopts the following resolution:

- *Yara shall engage a qualified external investigator of unquestionable integrity and no form of prior links to any involved party, with a mandate to determine, on the balance of probability, whether violations of the Working Environment Act took place at Yara's contractor, as first reported on 8 June 2022, and report the answer to shareholders.*
- *The external investigator shall also report on whether Yara continued funding the contractor after Yara was informed of the legal violations.*

The shareholder's supporting statement and the Board's response is available here: <https://www.yara.com/investor-relations/reports-presentations/>

The Board recommends the general meeting to vote **against** the proposal.

\* \* \*

### **Shareholders' rights**

The share capital of the Company consists of 254,725,627 shares, each with a face value of NOK 1.70. Each share carries one vote at the General Meeting however no voting rights can be exercised for shares owned by the Company.

A shareholder is entitled to vote according to the number of shares owned and registered with the Norwegian Central Securities Depository Euronext VPS ("VPS") at the date of the General Meeting. If a shareholder has acquired shares that are not registered in VPS at the time of the General Meeting, the voting rights for the transferred shares may only be exercised if the transfer has been reported to VPS and is proven prior to the General Meeting.

For shares that are registered to a VPS nominee account, neither the beneficial shareholder nor the nominee has the right to vote, cf. PLC section 4-10. In such cases, in order to attend and vote for their shares the beneficial shareholder must transfer the shares to an account in their own name. From 1 July 2023 beneficial owners will have the opportunity to attend and vote for their shares, without transferring the shares to an account in their own name. Information about participation will appear in notices to General Meetings held after this date.

Matters that are not on the agenda may not be voted on at the General Meeting. Shareholders are entitled to present alternatives to the Board's proposal under each agenda item, provided that the alternative proposals are within the scope of the agenda item under consideration.

A shareholder is entitled to ask members of the Board and the President to provide information in accordance with PLC section 5-15.

Shareholders can exercise their shareholder rights by casting an electronic advance vote, attending the General Meeting (digitally or in person) or by authorizing the Chair of the Board or others, see further information under the section «Voting» below.

Shareholders can bring an advisor and give the person in question the right to speak at the General Meeting.

### **Attendance at the General Meeting**

The General Meeting is held as a hybrid meeting where shareholders can choose between participating online or physically. See further information about participation in the General Meeting in the text box on page 1 and in the enclosed registration and authorization form.

### **Voting**

#### ***Electronic advance voting***

Electronic advance votes can be cast at this General Meeting. See more information about access to electronic advance voting in the enclosed registration and proxy form and be aware of the deadline for registering advance votes.

#### ***Power of attorney***

Shareholders who do not wish to attend the General Meeting themselves or cast an electronic advance vote may authorize another person. The power of attorney can be given as a power of attorney with or without voting instructions. See more information about power of attorney in the enclosed registration and power of attorney form and be aware of the deadline for registration of powers of attorney.

Shareholders who have voted in advance or given a power of attorney will not have the matters put to the vote if they still log on to the meeting digitally. The shareholders can, however, withdraw the advance vote or the proxy and have the matters put to the vote by notifying the meeting via the "Questions in the meeting" function before the vote on the relevant agenda item.

### **Documents**

With reference to Article 9 of the Company's Articles of Association, the Board has decided that documents regarding matters to be considered at the General Meeting will not be sent out with the General Meeting notice, but are available on the Company's website: <https://www.yara.com/investor-relations/reports-presentations/>

This includes documents which by law must be included in or attached to the notice. A shareholder may still request to be sent paper versions of the documents free of charge by notifying the Company via mail or email at:

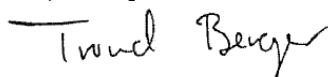
Postal address: Yara International ASA, Att: Investor Relations, PO Box 343 Skøyen, N-0213 Oslo

E-mail: [ir@yara.com](mailto:ir@yara.com)

\* \* \*

This notice is dated and issued on 22 May 2023 and will be sent to shareholders no later than 21 days prior to the General Meeting.

**Oslo, 22 May 2023**



Trond Berger, Chair of the Board, by authorization of the Board of Directors

Enclosures:

- Registration and Proxy form

Ref no:

PIN-code:

**Notice of Annual General Meeting of  
Yara International ASA**

The meeting will be held on 12 June 2023 at 16:30 CEST as a hybrid meeting in Drammensveien 131, Oslo, Norway and online.

The shareholder is registered with the following amount of shares at summons: \_\_\_\_\_ and vote for the number of shares registered in the VPS per Record date 9 June 2023.

**The general meeting is held as a hybrid meeting where shareholders can choose between participating online or meeting physically. All voting will take place electronically and shareholders who participate physically are asked to bring a smartphone in order to vote.**

**The deadline for electronic registration of advance votes, proxy and instructions is 11 June 2023 at 12:00 CEST.**

**Electronic registration**

*Alternatively, "Form for submission by post or e-mail for shareholders who cannot register their elections electronically".*

**Step 1 – Register during the enrolment/registration period:**

- Either through the company's website [www.yara.com/register](http://www.yara.com/register) using a reference number and PIN – code (for those of you who receive a summons in post-service), or
- Log in through VPS Investor services; available at [euronextvps.no](http://euronextvps.no) or through own account operator (bank/broker). Once logged in - choose Corporate Actions – General Meeting – ISIN

You will see your name, **reference number**, **PIN - code** and balance. At the bottom you will find these choices:

**"Enroll"** – Registration for shareholders who participate physically. **No need** for registration from shareholders who participate online.

**"Advance vote"** - If you would like to vote in advance of the meeting

**"Delegate Proxy"** - Give proxy of attorney to the chair of the Board of Directors or another person

**"Close"** - Press this if you do not wish to register

**NOTE: There is no registration for online participation.**

**Step 2 – The general meeting day:**

Show up before start time if you have signed up for **physical participation**.

**Online participation:** Please login through <https://dnb.lumiagm.com/161682225>. You must identify yourself using the **reference number and PIN - code** from VPS - see step 1 above. Shareholders can also get their reference number and PIN code by contacting DNB Bank Registrars Department by phone +47 23 26 80 20 (08:00 CEST – 15:30 CEST).

If you are not logged in before the meeting starts, you will be granted access, but you will not be able to vote.

Ref no:

PIN-code:

**Form for submission by post or e-mail for shareholders who cannot register their elections electronically.**

The signed form is sent as an attachment in an e-mail\* to [genf@dnb.no](mailto:genf@dnb.no) (scan this form) or by mail to DNB Bank Registrars Department, P.O Box 1600 Sentrum, 0021 Oslo. Deadline for registration of advance votes, proxies and instructions must be received no later than **11 June 2023 at 12:00 CEST**. If the shareholder is a company, the signature must be in accordance with the company certificate.

\*Will be unsecured unless the sender himself secures the e-mail.

**\_\_\_\_\_ shares would like to be represented at the general meeting in Yara International ASA as follows (mark off):**

- Meet physically (do not mark the items below) *Note: No registration is required for online participation.*
- Open proxy for the Board of Directors or the person he or she authorizes (do not mark the items below)
- Proxy of attorney with instructions to the Board of directors or the person he or she authorizes (mark "For", "Against" or "Abstain" on the individual items below)
- Advance votes («For», «Against» or «Abstain» on the individual items below)
- Open proxy to (do not mark items below – agree directly with your proxy solicitor if you wish to give instructions on how to vote)

\_\_\_\_\_  
(enter the proxy solicitors name in the block letters)

Note: Proxy solicitor must contact DNB Bank Registrars Department by phone +47 23 26 80 20 (08:00 CEST – 15:30 CEST) for login details.

Voting must take place in accordance with the instructions below. Missing or unclear markings are considered a vote in line with the board's and the election committee's recommendations. If a proposal is put forward in addition to, or as a replacement for, the proposal in the notice, the proxy determines the voting.

Agenda for the Annual General Meeting in Yara International 12 June 2023		For	Against	Abstain
1.	Approval of notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Election of the chair of the meeting and a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Approval of auditor's fee for the audit of Yara International ASA for the financial year 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Approval of the annual accounts and report of the Board of Directors for 2022 for Yara International ASA and the group, including distribution of dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.1	Approval of Guidelines on determination of salary and other remuneration to executive personnel of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.2	Report on salary and other remuneration to executive personnel of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	Report on Corporate Governance pursuant to the Norwegian Accounting Act section 3-3b	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.	Election of members to the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.	Approval of remuneration to members and deputy members of the Board, members of the HR Committee and members of the Board Audit and Sustainability Committee for the period until the next Annual General Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.	Election of member to the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.	Approval of remuneration to members of the Nomination Committee for the period until the next Annual General Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11.	Amendment of the Company's Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12.	Power of attorney to the Board regarding acquisition of own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.	Proposal from shareholder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**The form must be dated and signed**

Place

Date

Shareholder's signature