



Knowledge grows

## To the shareholders of Yara International ASA Notice of Annual General Meeting 10 May 2022

Notice is hereby given of the Annual General Meeting of Yara International ASA (the "Company") on **Tuesday 10 May 2022 at 16:30 CEST**.

***This General Meeting is held as a hybrid meeting, where shareholders can choose between online and physical meeting attendance. Physical meeting will be held to the extent applicable rules and government recommendations at the time of the meeting allow. 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. See online guide on the Company's website [Reports and presentations / Yara International](#) for technical description.***

***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, 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 the law firm Wikborg Rein Advokatfirma AS, is elected as chair of the meeting, and that Thorunn Kathrine Bakke, Director at the Ministry of Trade, Industry and Fisheries, signs the minutes together with Ketil E. Bøe.

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 2021

The Board proposes a fee of NOK 5,718,029 for the statutory audit of Yara International ASA for the financial year 2021. The Board proposes that the General Meeting adopts the following resolution:

*«The General Meeting approved the Board's proposed audit fee of NOK 5,718,029 for the statutory audit of Yara International ASA for the financial year 2021.»*

### 4. Approval of the annual accounts and report of the Board of Directors for 2021 for Yara International ASA and the group, including distribution of dividends

Reference is made to the Yara Integrated Report 2021 with annual accounts, including the statutory auditor's report, and the report of the Board of Directors for the financial year 2021. The Yara Integrated Report is available on Company's website. The annual accounts and auditor's report are included on page 125-254 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 248-249 of the report.

The Board proposes that a dividend of NOK 30.00 per share is paid for the financial year 2021. The dividend is proposed to be paid to the Company's shareholders as of 10 May 2022 (shareholders as registered in VPS on 12 May 2022), and the share will trade ex-dividends from and including 11 May 2022. If the Board's proposal is approved, the intention is to pay the dividend on 20 May 2022.

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 30.00 per share.

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

*"The General Meeting approved the 2021 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 2021 of NOK 30.00 per share."*

## **5. Guidelines and report on salary and other remuneration for executive personnel of Yara International ASA**

### **5.1 Approval of Guidelines on salary and other remuneration to executive personnel of Yara International ASA**

In accordance with PLC section 6-16 a, and Norwegian 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 2022 Guidelines are included on page 92-96 of the Yara Integrated Report 2021. 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 2022 Guidelines by adopting the following resolution:

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

### **5.2 Report on salary and other remuneration to executive personnel of Yara International ASA**

In accordance with PLC section 6-16 b and Norwegian 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 Report is submitted to the General Meeting for an advisory vote, cf. PLC sections 5-6 (4) and 6-16 b (2).

The 2021 Report is available on the Company's website: [Yara Executive Remuneration Report 2021](#).

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

*"The General Meeting approved the 2021 Report on salary and other remuneration to executive personnel of Yara International ASA."*

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

The General Meeting shall, in accordance with PLC section 5-6 (5), consider the Board's report on Corporate Governance according to the Norwegian Accounting Act section 3-3b. The 2021 Corporate Governance Report is included in the Yara Integrated Report 2021 page 79-91.

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 8 April 2022 (the «Nomination Committee Proposal») which is available on the Company's website. 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 all Board seats, so that the entire Board of Directors is elected until the Annual General Meeting in 2024.

The current board members Kimberly Mathisen and Adele Bugge Normann Pran have informed the Nomination Committee that they refrain from re-election. The Nomination Committee proposes the re-election for a period of two years of Trond Berger, John Thuestad, Birgitte Ringstad Vartdal and Håkon Reistad Fure, and election of new board members Tove Feld and Jannicke Hilland.

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:*

- *Trond Berger (born 1957);*
- *John Thuestad (born 1960);*
- *Birgitte Ringstad Vartdal (born 1977);*
- *Håkon Reistad Fure (born 1987);*
- *Tove Feld (born 1964); and*
- *Jannicke Hilland (born 1967)."*

## 8. Election of members to the Nomination Committee

Reference is made to item 8 of the Nomination Committee Proposal.

The Nomination Committee proposes the re-election of the Nomination Committee members Otto Sørberg, Thorunn Kathrine Bakke, Ann Kristin Brautaset and Ottar Ertzeid, for a period of two years. The Nomination Committee proposes that Otto Sørberg continue as chairman of the committee.

The Board proposes that the General Meeting takes the Nomination Committee's 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 members of the Nomination Committee, all of whom are elected for a period of two years:*

- *Otto Sørberg (chair) (born 1957);*
- *Thorunn Kathrine Bakke (born 1965);*
- *Ann Kristin Brautaset (born 1964); and*
- *Ottar Ertzeid (born 1965).»*

## 9. 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 the Nomination Committee Proposal item 4.

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

Chair of the Board:	NOK 713,500
Vice chair of the Board:	NOK 426,000
Other members of the Board:	NOK 375,500

The remuneration is per year and is calculated proportionally.

For the same period the Nomination Committee proposes the following meeting allowance for Board members resident outside Norway:  
NOK 31,900 per meeting.

For the same period the Nomination Committee proposes the following remuneration for the attending deputy members of the Board:  
NOK 11,300 per meeting.

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

Chair of the HR Committee:	NOK 111,500
Other members of the HR Committee:	NOK 86,500

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 201,500
Other members of the Board Audit and Sustainability Committee:	NOK 124,500

The remuneration is 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.”*

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

Reference is made to the Nomination Committee Proposal item 7.

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 9,000 per meeting
Other members of the Nomination Committee:	NOK 6,800 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. 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 acquired any shares in the Company and 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 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 10 May 2022 until the next Annual General Meeting but no later than 30 June 2023.*

*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."*

\* \* \*

### 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.

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. Physical meeting will be held to the extent applicable rules and government recommendations at the time of the meeting allow. 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: [Reports and presentations | Yara International](#)

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:

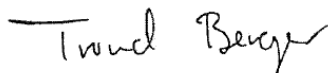
Postal address: Yara International ASA, Att: Investor Relations, PO Box 343 Skøyen, N-0213 Oslo

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

\* \* \*

This notice is dated and issued on 8 April 2022 and will be sent to shareholders no later than 21 days prior to the General Meeting.

**Oslo, 8 April 2022**



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 10 May 2022 at 16:30 CEST in Drammensveien 131 or online.

The shareholder is registered with the following amount of shares at summons:

***This General Meeting is held as a hybrid meeting, where shareholders can choose between online and physical meeting attendance. Physical meeting will be held to the extent applicable rules and government recommendations at the time of the meeting allow. 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. See online guide on the Company's website [Reports and presentations | Yara International](#) for technical description.***

**Deadline for registration of advance votes, physical meeting attendance, proxies and instructions: 9 May 2022 at 12:00 CEST**

**Advance votes**

Advance votes may only be executed electronically, through the Company's website [www.yara.com/register](http://www.yara.com/register) (please use reference number and PIN code included in this form, or contact DNB Bank Verdipapirservice by phone +47 23 26 80 20 (08:00-15:30) or email [genf@dnb.no](mailto:genf@dnb.no) to receive the reference number and PIN code) or through VPS Investor Services (where you are identified and do not need reference number and PIN code). Choose *Corporate Actions - General Meeting*, click on *ISIN*. Investor Services can be accessed either through <https://www.euronextvps.no/> or your account operator.

**Online participation**

Shareholders that will participate online are requested **not to register attendance** in advance. For online attendance, please log in at <https://web.lumiagm.com/194442020> (use the reference number and PIN code on this form) before the General Meeting starts. The meeting is open for login one hour before start-up.

**Registration for physical attendance**

Shareholders who wish to participate **physically are requested to register** their planned attendance through the Company's website [www.yara.com/register](http://www.yara.com/register) or through VPS Investor Services. For registration through the Company's website, please use reference number and PIN code included in this form. For registration in VPS Investor Services, choose *Corporate Actions - General Meeting*, click on *ISIN*. Investor Services can be accessed either through <https://www.euronextvps.no/> or your account operator. If you are not able to register this electronically, you may send this form by e-mail to [genf@dnb.no](mailto:genf@dnb.no), or by post to DNB Bank ASA, Registrars Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway. **If a shareholder casts an electronic advance vote or authorize another person to vote through a power of attorney, but still wishes to attend physically, we ask for a short e-mail to [genf@dnb.no](mailto:genf@dnb.no).**

Place	Date	Shareholder's signature <b>(to be signed only for registration of physical attendance)</b>
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**Proxy without voting instructions** for the Annual General Meeting of Yara International ASA

*Proxy to another individual to vote for your shares.*

Ref no:

PIN code:

**Proxy can be submitted via the Company's website [www.yara.com/register](http://www.yara.com/register) or via VPS Investor Services.**

For submission via the Company's website, please use reference number and PIN code included in this form. For submission via VPS Investor Services choose *Corporate Actions - General Meeting*, click on *ISIN*. Investor Services can be accessed either through <https://www.euronextvps.no/> or your account operator. If you are not able to register this electronically, you may send by e-mail to [genf@dnb.no](mailto:genf@dnb.no), or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway. If the shareholder is a Company, the signature must be according to the Company's Certificate of Registration. **The Proxy must be dated and signed to be valid.**

**The undersigned**

hereby grants (if you do not state the name of the proxy holder, the proxy will be given to the Chair of the Board of Directors)

- the Chair of the Board of Directors (or a person authorised by him or her), or
- \_\_\_\_\_ (State name of proxy holder in capital letters)  
**(Please note: Proxy holder who participates online must send an e-mail to [genf@dnb.no](mailto:genf@dnb.no) for log in details)**

proxy to attend and vote for my/our shares at the Annual General Meeting of Yara International ASA on 10 May 2022.

Place	Date	Shareholder's signature <b>(only for granting proxy)</b>
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**Proxy with voting instructions** for the Annual General Meeting in Yara International ASA.

Use this proxy form to give voting instructions to the Chair of the Board of Directors or the person authorised by him or her.

Alternatively, you may vote electronically in advance, see separate section above.

Voting instructions to others than the Chair of the Board should be given as a proxy without voting instructions and voting instructions to said proxy given directly to the proxy holder.

Proxies with voting instructions cannot be registered electronically and must be sent to [genf@dnb.no](mailto:genf@dnb.no) (scanned form) or by regular mail to DNB Bank ASA, Registrars' Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway. The form must be received by DNB Bank ASA, Registrars' Department no later than 9 May 2022 at 12:00 CEST. If the shareholder is a Company, the signature must be according to the Company's Certificate of Registration.

**A proxy with voting instructions must be dated and signed to be valid.**

**The undersigned:**

**Ref no:**

hereby grants to the Chair of the Board of Directors (or the person authorised by him or her) proxy to attend and vote for my/our shares at the Annual General Meeting of Yara International ASA on 10 May 2022.

The votes shall be exercised in accordance with the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's and Nomination Committee's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the Notice, the proxy holder may vote at his or her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

Agenda for the Annual General Meeting in Yara International ASA 10 May 2022	For	Against	Abstention
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 2021	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of the annual accounts and report of the Board of Directors for 2021 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 salary and other remuneration to executive personnel of Yara International ASA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.2 Report on salary and other remuneration to executive personnel of Yara International ASA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Report on Corporate Governance according to the Norwegian Accounting Act § 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. Election of members to the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. 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"/>
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. Power of attorney to the Board regarding acquisition of own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place \_\_\_\_\_ Date \_\_\_\_\_ Shareholder's signature (Only for granting proxy with voting instructions) \_\_\_\_\_