

## MINUTES OF ANNUAL GENERAL MEETING

### UNOFFICIAL TRANSLATION

The Annual General Meeting of Yara International ASA (the «Company») was held on 12 June 2023 at 16:30 CEST.

In accordance with the Norwegian Public Limited Liability Companies Act section 5-8, the General Meeting was held as a hybrid meeting, where the shareholders could choose between online and physical meeting attendance.

The General Meeting was opened by the Chair of the Board, Trond Berger.

According to the registry, representatives for 146,330,389 of the shares were represented, which together constituted 57.45% of the share capital of the Company. The registry of attending shareholders and an overview of the voting results for each agenda item are included in [attachment 1](#) and [attachment 2](#) hereto.

The following resolutions were adopted:

**Item 1: Approval of notice and agenda**

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

**Item 2: Election of the chair of the meeting and a person to co-sign the minutes**

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.

**Item 3: Approval of auditor's fee for the audit of Yara International ASA for the financial year 2022**

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.

**Item 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**

The Board's proposal for annual accounts and report of the Board of Directors, including dividend distribution, and the auditor's report, were considered.

CEO Svein Tore Holsether presented the Company's performance, Chair of the Board Trond Berger gave an account of the work of the Board and the proposed resolution for distribution of dividends, and the auditor Espen Johansen presented the auditor's report.

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 per share.

**Item 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**

The Chair of the Board noted that the Guidelines for remuneration of the Company's executive personnel have been prepared in accordance with the Norwegian Public Limited Liability Companies Act section 6-16 a and regulation FOR-2020-12-11-2730, chapter II. The Guidelines are available on the Company's website: <https://www.yara.com/siteassets/investors/057-reports-and-presentations/agm/2023/guidelines-on-salary-and-other-remuneration-for-executive-personnel-in-yara-2023.pdf/>

The Guidelines were presented to the Annual General Meeting for approval, cfr. the Norwegian Public Limited Liability Companies Act sections 5-6 (3) and 6-16 a (5).

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**

The Chair of the Board noted that the Report on remuneration of the Company's executive personnel for the financial year 2022 has been prepared in accordance with the Norwegian Public Limited Liability Companies Act section 6-16 b and regulation FOR-2020-12-11-2730, chapter III. The Report was presented to the General Meeting for an advisory vote, cf. the Norwegian Public Limited Liability Companies Act sections 5-6 (4) and 6-16 b (2).

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

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

The Board's report on corporate governance is included in the Yara Integrated Report 2022 (English version) page 89-103.

The Chair of the Board provided a summary of the Board's report.

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

**Item 7: Election of members to the Board of Directors**

The chair of the Nomination Committee provided a summary of the Nomination Committee's proposal of 19 May 2023 (the «Nomination Committee Proposal») item 1 on the election of Board members. The Nomination Committee Proposal is available on the Company's website.

Since the annual general meeting in 2022, two board members have resigned from the Board. The Nomination Committee had proposed the election of three new members of the Board, Therese Log Bergjord, Tina Lawton, and Harald Thorstein, for a period of two years.

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).

**Item 8: 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**

The chair of the Nomination Committee referred to the Nomination Committee Proposal items 4-6 and presented the Nomination Committee's proposal for remuneration to members and deputy members of the Board, members of the HR Committee, and members of the Audit and Sustainability Committee. The Nomination Committee proposed the following remuneration:

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.

Additional remuneration for Board members resident outside Norway	NOK 33,300 per meeting
Deputy representatives to the Board	NOK 11,800 per meeting

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

The remuneration is set per year and is calculated proportionally.

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

The remuneration is set per year and is calculated proportionally.

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.

**Item 9: Election of member to the Nomination Committee**

The chair of the Nomination Committee provided a summary of the Nomination Committee Proposal item 2 on the election of a new member to the Nomination Committee. The Nomination Committee had proposed the election of Lars Mattis Hanssen as member of the Nomination Committee for a period of one year.

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

**Item 10: Remuneration to members of the Nomination Committee for the period until the next Annual General Meeting**

The chair of the General Meeting referred to the Nomination Committee Proposal item 7 and the proposal presented by the Nomination Committee for remuneration to the members of the committee:

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

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.

**Item 11: Amendment of the Company's Articles of Association**

The Ministry of Trade, Industries and Fisheries requested the following to be recorded in the minutes:

“The Ministry of Trade, Industry and Fisheries votes in favour of the board's proposed amendment of the Company's Articles of Association with the following statement:

The State as a shareholder considers it important that the routines for participation at general meetings, including registration, are clear and predictable. The amendment to the Company's Articles of Association goes further than what is necessary based on the amendment to the Norwegian Public Limited Liability

Companies act section 5-3 which enters into force on 1 July 2023. The State is of the opinion that the board, after the ordinary general meeting in 2024, should evaluate whether the amendment to the Company's Articles of Association and its implementation are functioning satisfactorily."

The General Meeting resolved the following:

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."

#### **Item 12: Power of attorney to the Board regarding acquisition of own shares**

The General Meeting resolved the following:

- 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.

### **Item 13: Proposal from shareholder**

The chair of the General Meeting presented the proposal for a resolution submitted by a shareholder. The proposed resolution did not receive sufficient votes to be approved.

The chair of the Annual General Meeting thanked the shareholders for attending, and declared the meeting adjourned.

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This protocol is signed electronically.

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Ketil E. Bøe

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Thorunn Kathrine Bakke

Attachment 1: Registry of attending shareholders

Attachment 2: Overview of voting results

Attendance Summary Report

Yara International ASA

AGM

12 June 2023

Registered Attendees:	39
Total Votes Represented:	146,330,389
Total Accounts Represented:	899

Total Voting Capital:	254,720,660
% Total Voting Capital Represented:	57.45%
Total Capital:	254,725,627
% Total Capital Represented:	57.45%
Company Own Shares:	4,967

<u>Capacity</u>	Sub Total:	<u>Registered Attendees</u>	<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>	<u>Accounts</u>
Shareholder (web)		20	0	92,272,193	20
Guest		0	16		
Styrets leder med fullmakt		1	0	655,575	132
Styrets leder med instruksjoner		1	0	34,535,200	622
Forhåndsstemmer		1	0	18,867,421	125

Freddy Hermansen  
 DNB Bank ASA  
 Utsteder Service



## YARA INTERNATIONAL ASA GENERAL MEETING 12 JUNE 2023

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 12 June 2023, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Issued voting shares: 254,720,660

	VOTES FOR	%	VOTES MOT / AGAINST	%	VOTES AVSTÅR / ABSTAIN	VOTES TOTAL	% ISSUED VOTING SHARES VOTED	NO VOTES IN MEETING
1	146,315,812	100.00	4	0.00	3,293	146,319,109	57.44%	11,280
2	146,315,141	100.00	25	0.00	3,510	146,318,676	57.44%	11,713
3	145,524,980	99.48	767,090	0.52	27,106	146,319,176	57.44%	11,213
4	146,313,507	100.00	4,738	0.00	864	146,319,109	57.44%	11,280
5.1	126,465,467	87.18	18,598,473	12.82	1,254,736	146,318,676	57.44%	11,713
5.2	126,568,279	87.25	18,491,087	12.75	1,259,523	146,318,889	57.44%	11,500
6	146,312,919	100.00	0	0.00	5,449	146,318,368	57.44%	12,021
7	132,148,878	90.48	13,904,039	9.52	265,759	146,318,676	57.44%	11,713
8	145,870,828	99.70	443,798	0.30	4,263	146,318,889	57.44%	11,500
9	146,282,205	99.98	27,980	0.02	8,704	146,318,889	57.44%	11,500
10	145,926,399	99.73	388,622	0.27	3,868	146,318,889	57.44%	11,500
11	146,297,151	99.99	15,092	0.01	6,646	146,318,889	57.44%	11,500
12	146,000,914	99.79	306,273	0.21	11,702	146,318,889	57.44%	11,500
13	8,997,093	6.18	136,660,512	93.82	661,244	146,318,849	57.44%	11,540

Freddy Hermansen  
DNB Bank ASA  
Utsteder Service