

## MINUTES OF ANNUAL GENERAL MEETING

### UNOFFICIAL TRANSLATION

The Annual General Meeting of Yara International ASA (the «Company») was held on 28 May 2024 at 10:00 CEST.

In accordance with the Norwegian Public Limited Liability Companies Act section 5-8, the General Meeting was held as a digital meeting with electronic voting.

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

According to the registry 196,867,373 of the shares were represented, which together constituted 77.29% 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 by the General Meeting:

**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 Lars Mattis Hanssen was elected to sign the minutes together with the chair of the General Meeting.

**Item 3: Approval of auditor's fee for the audit of Yara International ASA for the financial year 2023**

The General Meeting approved the Board's proposed audit fee of NOK 9,556,381 for the statutory audit of Yara International ASA for the financial year 2023.

**Item 4: Approval of the annual accounts and report of the Board of Directors for 2023 for Yara International ASA and the group**

The Board's proposal for annual accounts and report of the Board of Directors 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 auditor Espen Johansen presented the auditor's report.

The General Meeting approved the 2023 annual accounts and report of the Board of Directors for Yara International ASA and the group as proposed by the Board.

**Item 5: Approval of the board of directors' proposal for distribution of 2023 dividends**

Chair of the Board Trond Berger gave an account of the proposed resolution for distribution of dividends.

The General Meeting approved a dividend for 2023 of NOK 5.00 per share.

**Item 6: Guidelines and report on salary and other remuneration for executive personnel of the Company**

**6.1 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/investor-relations/reports-presentations/>

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.

**6.2 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 2023 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/2023/yara-executive-remuneration-report-2023.pdf> .

The General Meeting endorsed the 2023 report on salary and other remuneration to executive personnel of Yara International ASA.

#### **Item 7: 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 2023 (English version) page 53-71.

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 8: Election of members to the Board of Directors**

The chair of the Nomination Committee provided a summary of the Nomination Committee's proposal of 3 May 2024 (the «Nomination Committee Proposal») item 1 on the election of Board members. The Nomination Committee Proposal is available on the Company's website.

The Nomination Committee had proposed the re-election for a period of two years of Trond Berger, Jannicke Hilland, John Gabriel Thuestad and Tove Feld.

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

- Trond Berger (born 1957);
- Jannicke Hilland (born 1967);
- John Gabriel Thuestad (born 1960); and
- Tove Feld (born 1964).

## **Item 9: Election of members to the Nomination Committee**

The chair of the Nomination Committee provided a summary of the Nomination Committee Proposal item 4. The Nomination Committee had proposed the re-election of the Nomination Committee members Otto Sjøberg, Lars Mattis Hanssen, Ann Kristin Brautaset and Ottar Ertzeid, for a period of two years. The Nomination Committee had proposed that Otto Sjøberg continues as chairman of the Nomination Committee.

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 Sjøberg (chair) (born 1957);
- Lars Mattis Hanssen (born 1985);
- Ann Kristin Brautaset (born 1964); and
- Ottar Ertzeid (born 1965).

## **Item 10: 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 5-7 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 (currently applicable amounts in brackets):

Chair of the Board	NOK 897,700 (780,600)
Vice chair of the Board	NOK 467,800 (444,700)
Other members of the Board	NOK 412,400 (392,000)

The remuneration is set per year and is calculated proportionally.

Additional remuneration for Board members resident outside Norway	NOK 38,300 (33,300) per
physical meeting	
Deputy representatives to the Board	NOK 12,400 (11,800) per
meeting	

Chair of the HR Committee	NOK 122,500 (116,400)
Other members of the HR Committee	NOK 95,000 (90,300)

The remuneration is set per year and is calculated proportionally.

Chair of the Audit and Sustainability Committee	NOK 231,400 (210,400)
Other members of the Audit and Sustainability Committee	NOK 143,000 (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 11: 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 8 and the proposal presented by the Nomination Committee for remuneration to the members of the committee (current amounts in brackets):

Chair of the Nomination Committee	NOK 9,900 (9,400)	per meeting
Other members of the Nomination Committee	NOK 7,500 (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 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 28 May 2024 until the next Annual General Meeting but no later than 30 June 2025.

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 group of shareholders and the Board's recommendation on the proposal.

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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Lars Mattis Hanssen

Attachment 1: Registry of attending shareholders

Attachment 2: Overview of voting results

**Attendance Summary Report**

YARA INTERNATIONAL ASA

AGM

28 May 2024

Registered Attendees:	19
Total Votes Represented:	196 867 373
Total Accounts Represented:	1 950

Total Voting Capital:	254 714 316
% Total Voting Capital Represented:	77,29 %
Total Capital:	254 725 627
% Total Capital Represented:	77,29 %
Company Own Shares:	11 311

	Sub Total:	19	0	196 867 373	
<b><u>Capacity</u></b>		<b><u>Registered Attendees</u></b>	<b><u>Registered Non-Voting Attendees</u></b>	<b><u>Registered Votes</u></b>	<b><u>Accounts</u></b>
Shareholder (web)		16	0	94 065 778	16
Styrets leder med fullmakt		1	0	806 086	141
Styrets leder med instruksjoner		1	0	131	2
Forhåndsstemmer		1	0	101 995 378	1 790

Freddy Hermansen  
 DNB Bank ASA  
 Avdeling Utsteder

**YARA INTERNATIONAL ASA GENERAL MEETING 28 MAY 2024**

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 28 May 2024, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Issued voting shares: 254 714 316

	<b>VOTES FOR</b>	<b>%</b>	<b>VOTES MOT / AGAINST</b>	<b>%</b>	<b>VOTES AVSTÅR / WITHHELD</b>	<b>VOTES TOTAL</b>	<b>% ISSUED VOTING SHARES VOTED</b>	<b>NO VOTES IN MEETING</b>
1	196 852 119	100,00	24	0,00	1 900	196 854 043	77,28 %	13 330
2	196 851 938	100,00	24	0,00	2 081	196 854 043	77,28 %	13 330
3	194 759 905	98,94	2 087 402	1,06	6 742	196 854 049	77,28 %	13 324
4	196 775 469	100,00	5 065	0,00	73 515	196 854 049	77,28 %	13 324
5	196 809 076	99,98	43 559	0,02	1 414	196 854 049	77,28 %	13 324
6.1	192 115 886	97,60	4 721 755	2,40	16 408	196 854 049	77,28 %	13 324
6.2	190 334 243	96,87	6 146 916	3,13	372 890	196 854 049	77,28 %	13 324
7	196 846 333	100,00	648	0,00	7 068	196 854 049	77,28 %	13 324
8	183 988 741	93,52	12 741 570	6,48	123 738	196 854 049	77,28 %	13 324
9	196 579 364	99,86	266 530	0,14	8 149	196 854 043	77,28 %	13 330
10	195 374 970	99,25	1 471 543	0,75	7 536	196 854 049	77,28 %	13 324
11	196 375 171	99,76	471 382	0,24	7 496	196 854 049	77,28 %	13 324
12	193 488 238	98,30	3 348 998	1,70	16 813	196 854 049	77,28 %	13 324
13	14 852 038	7,82	175 183 861	92,18	6 817 612	196 853 511	77,28 %	13 862

Freddy Hermansen  
DNB Bank ASA  
Avdeling Utsteder