



Knowledge grows

Executive Remuneration Report 2024

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About the report

This report outlines the remuneration received by the members of the Board of Directors of Yara International ASA and members of Yara Group Executive Board during 2024. It is prepared in accordance with the Public Limited Companies Act section 6-16b and the European Commission guidelines on the standardized presentation of the remuneration report under Directive 2007/36/EC, as amended by Directive (EU) 2017/828, as regards the encouragement of long-term shareholder engagement.

Pursuant to the Norwegian Public Limited Companies Act section 6-16b (2) the statement will be presented to the Annual General Meeting (AGM) 2025, which shall hold an advisory vote on the report.

The report is available on Yara's website for ten years from the time of publishing.

The Yara Executive Remuneration Report for 2023 was presented to the 2024 AMG for advisory vote. 96.9 percent of the votes cast were for the report and 3.1 percent were against.

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1. Summary of Yara's performance and executive remuneration in 2024

1.1 Financial highlights for the year 2024

Yara's full year 2024 net income was 15 MUSD, 72 percent lower than 2023. In 2024, foreign currency translation loss of 321 MUSD, impairment of 82 MUSD and pension buy-out in the Netherlands of 99 MUSD offset higher margins and higher deliveries. Last year was impacted by inventory write-downs and position losses, and a 168 MUSD impairment of the Tertre plant in Belgium.

Yara's full year EBITDA excluding special items was 2,051 MUSD, 20 percent higher than 2023, mainly reflecting higher margins, higher deliveries and a positive mix effect on volumes, and last year being impacted by inventory write-downs and position losses. Total deliveries were 3 percent higher compared with 2023.

1.2 Group Executive Board 2024

All members of the Group Executive Board as of end-2023 remained members during 2024.

1.3 Remuneration of the Group Executive Board in 2024

The Short-term Incentive plan element of the compensation was amended at the Annual General Meeting in May 2024 in order to comply with the State Guidelines on Remuneration as amended December 2022. The maximum bonus percentage was reduced from 50 percent to 25 percent. The target bonus was reduced from 40 percent to 20 percent. Both changes with effect for the 2024 Short-term Incentive plan and onwards. Based on careful consideration, taking into account amongst others retention risk and the fact that salaries to the CEO and the GEB are lagging compared to relevant benchmarks, the Board concluded that the reduction in Short-term Incentive should not reduce the total compensation package. The Board decided to compensate the reduction in Short-term Incentive with an increase in Base Salary for the CEO and the GEB. The increases are in the range of 12.2 percent and 14.7 percent effective as of 1 January 2024 and are calculated individually based on a total compensation principle, where the effects of the increased Base Salary on other compensation elements are accounted for.

The positions as regional EVPs are placed in markets where Yara's compensation levels are significantly below the market standard. To reduce the retention risk for these positions, a Share Based Remuneration has been added for the three regional EVP positions (EVP Europe, EVP Americas, and EVP Africa & Asia) from

2024. Detailing of the Share Based Remuneration for regional EVP is included under "Local Market Allowance and Share Based Remuneration for regional EVPs" below.

From 2024 a Defined Benefit (DB) early retirement entitlement for Yara CEO has been converted to an unfunded Defined Contribution (DC) savings plan. Detailing of the DC plan is included under "CEO Remuneration 2024" below.

For the annual salary review as of 1 June 2024, the base salaries of the members of the Group Executive Board were increased by 5.2 percent, equal to the percentage frame for Yara employees in Norway. Johan Labby, EVP Global Plants & Operational Excellence received additional 9.8 percent increase of his Annual Base Salary as of June 2024 based on a benchmark assessment to reduce the gap to market-based salary after he had served 11 months in this position.

The performance of 2024 Short-Term Incentive Plan resulted in a bonus payment equal to 17 percent of the Annual Base Salaries for the Group Executive Members. The members were rewarded share-based remuneration of 30 percent of their Annual Base Salary according to the Share Based Remuneration Plan.

2. Board of Directors

2.1 Remuneration Principles for the Board

The Chair and other Board members receive remuneration as Board members and members of Board Committees. The remuneration is determined by the General Meeting based on recommendation from the Nomination Committee. Employee-elected Board members receive the same remuneration as shareholder-elected Board members. None of the shareholder elected Board members are employed by the Company.

None of the employee-elected Board members are executives. The employee-elected Board members receive salary, pension, and other remuneration such as bonuses, share-based remuneration, car allowance, etc. in accordance with the Company's general terms for employment.

In the case of business travel on behalf of the Board, the employee-elected Board members are entitled to travel compensation. For travels of at least 12 hours duration or for travel days with accommodation, the employee receives compensation corresponding

to ordinary hourly pay for 2 hours for weekdays and 7.5 hours for travels on weekends. The hourly rate is limited to USD 55 (NOK 590).

The Chair and other members of the Board have no agreements for compensation in the event of termination or changes in their positions as Board members.

The remuneration of the Board members in 2024 has been according to the 2024 Guidelines on salary and other remuneration for executive personnel, ref. to page 48 in Yara Integrated Report 2024, available on [yara.com](https://www.yara.com).

2.2 Board Remuneration Overview

USD thousands		Board member since	Annual fees 2024			Total fees 2024	Total fees previous years			
Board Member	Position		Board member fee	Audit Committee	HR Committee		2023	2022	2021	2020
Trond Berger	Board Member Chair of the Board Chair of the Audit and Sustainability Committee Chair of the HR Committee	Since May 2018 Since May 2020 From May 2018 until May 2020 and From Nov 2022 until June 2023 Since May 2020	79	-	11	90	91	87	90	73
John Thuestad ¹⁾	Board member	From May 2014	61	-	-	61	58	55	53	56
Tove Feld ¹⁾	Board member Member of the HR Committee	Since May 2022 Since May 2022	61	-	9	70	67	44		
Jannicke Hilland	Vice Chair of the Board Member of the Audit and Sustainability Committee	Since May 2022 Since May 2022	43	13	-	56	53	37		
Therese Log Bergjord	Board member	Since June 2023	38	-	-	38	20			
Tina Elizabeth Lawton ¹⁾	Board member	Since June 2023	58	-	-	58	33			
Harald Thorstein ¹⁾	Board member Chair of the Audit and Sustainability Committee	Since June 2023 Since June 2023	51	31	-	82	44			
Rune Bratteberg	Board Member (Employee elected) Member of the Audit and Sustainability Committee	Since May 2012 From May 2012 until May 2024	38	5	-	43	49	51	54	48
Ragnhild Flesland Høimyr	Board Member (Employee elected) Member of the Audit and Sustainability Committee	Since May 2020 Since May 2024	38	8	-	45	36	39	42	24
Eva Safrine Aspvik	Board Member (Employee elected) Member of the HR Committee	Since May 2022 Since May 2024	38	-	5	43	36	25		
Geir O. Sundbø	Board Member (Employee elected) Member of the HR Committee	Since May 2010 From Sep 2012 to Sep 2013 From March 2016 until May 2024	38	-	3	41	45	47	50	44
Kimberly Mathisen	Board Member Vice Chair of the Board	From May 2019 until May 2022 From May 2020 until May 2022	-	-	-	-		15	47	40
Håkon Reistad Fure	Board member Chair/member of the Audit and Sustainability Committee	From May 2019 until Sep 2022 From May 2020 until Sep 2022	-	-	-	-		46	54	44
Adele Bugge Norman Pran	Board member Chair of the Audit and Sustainability Committee	From May 2019 until May 2022 From May 2019 until May 2022	-	-	-	-		21	63	53
Birgitte Ringstad Vartdal	Board member Member of the HR Committee Chair of the Audit and Sustainability Committee	From May 2020 until July 2022 From May 2020 until July 2022 From May 2022 until July 2022	-	-	-	-		25	50	29
Øystein Kostøl	Board Member (Employee elected)	From May 2020 until May 2022	-	-	-	-		14	42	24

For 2024 exchange of fees in NOK to USD: 0.093133 For the previous years, average exchange rates applying to each of the years have been used.

¹⁾ Board members with residence outside Norway

No fees have been paid to deputy Board members over the last five years.

2.3 Board Share Holdings 2024

Board Member	Position	Number of shares owned 2024			Value as of 31 December 2024 (TUSD)	
		As of 1 January	Additions	Sold		As of 31 December
Trond Berger	Board Member Chair of the HR Committee	3,000	5,000		8,000	213
John Thuestad ¹⁾	Board member	1,200			1,200	32
Tove Feld ¹⁾	Board member Member of the HR Committee	500			500	13
Jannicke Hilland	Vice Chair of the Board Member of the Audit and Sustainability Committee	–	1,587		1,587	42
Therese Log Bergjord	Board member	–	750		750	20
Tina Elizabeth Lawton ¹⁾	Board member	–	840		840	22
Harald Thorstein ¹⁾	Board member Chair of the Audit and Sustainability Committee	–			–	–
Rune Bratteberg	Board Member (Employee elected)	578	95		673	18
Ragnhild Flesland Høimyr	Board Member (Employee elected) Member of the Audit and Sustainability Committee	486	190		676	18
Eva Safrine Aspvik	Board Member (Employee elected) Member of the HR Committee	1,066	143		1,209	32
Geir O. Sundbø	Board Member (Employee elected)	550	95		645	17

Deputy Board Member	Position	Number of shares owned 2024			Value as of 31 December 2024 (TUSD)	
		As of 1 January	Additions	Sold		As of 31 December
Roger Hansen		41		40	1	–
Vidar Viskjer		578	95		673	18
Kari Nøstberg		594	48		642	17
Maiken Sandland		85			85	2
Per Harald Eriksen		146	95		241	6
Veronique Revoy		1,185	95		1,280	34
Lars-Kåre Heløy Nystadnes		32			32	1
Øystein Botillen		15			15	–

Exchange of shares value in NOK to USD: 0.088413

¹⁾ Board members with residence outside Norway

3. Group Executive Board

3.1 General Principles for remuneration of the Group Executive Board

The purpose of Yara's remuneration policy is to ensure that Yara attracts and retains the right people in leadership positions to implement Yara's strategy and ensure long-term sustainable value creation to Yara's shareholders and other stakeholders. This requires that Yara offers competitive remuneration aligned with relevant market practice. At the same time Yara exercises moderation through responsible and not market leading remuneration.

The total remuneration for the members of the Group Executive Board comprises the following elements:

- Base Salary
- Share Based Remuneration
- Short-Term Incentive plan
- Pension plan benefits

- Other compensation elements such as internet connection, company car or car allowance
- For regional EVPs: Local Market Allowance and additional Share Based Remuneration

In accordance with the State Guidelines on Remuneration, the board assessed whether the salary increase should be a nominal increase in Norwegian kroner rather than a percentage. The average salary increase in NOK for Yara employees in Norway was calculated to NOK 44 thousand (USD 4.1 thousand). A nominal increase of the base salary with this amount would be equal to 0.5 percent increase for Yara CEO and 1.0 percent average for the other members of the Group Executive Board. With reference to retention risk and benchmarks with peers, as well as Yara's practice for salary review

generally – which is not in nominal amounts - the Board decided that the annual salary increase 2024 for the members of Group Executive Board should be a percentage increase and that the annual salary increase of the Base Salary for Yara CEO should be 5.2 percent, equal to the percentage frame for Yara employees in Norway.

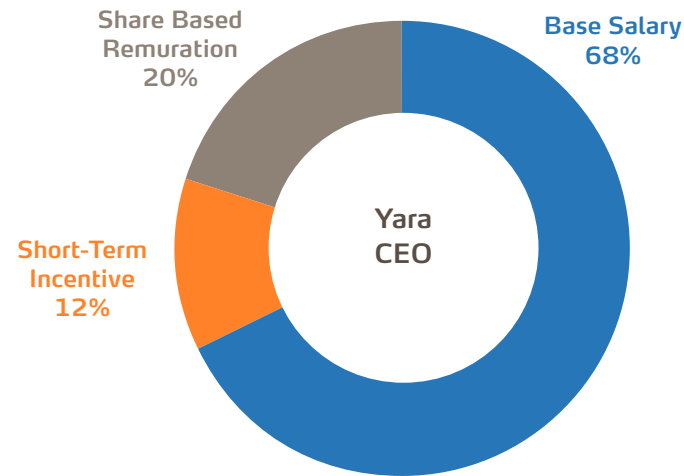
The remuneration of the Group Executive Board in 2024 has been in accordance with the 2024 Guidelines on salary and other remuneration for executive personnel, ref. to page 48 in Yara Integrated Report 2024, available on [yara.com](https://www.yara.com).

No Share Based Remuneration or Short-Term Incentive awards from previous years have been clawed back from members of the Group Executive Board in 2024.

3.2 Group Executive Board Remuneration Overview 2024

CEO Remuneration 2024

Split Total Direct Compensation 2024



Annual Base Salary

The Annual Base Salary for the CEO is USD 815,310 (NOK 8,754,253). He was granted an individually calculated increase of his Annual Base Salaries of 12.2 percent from 1 January 2024, compensating the reduction of his expected (Target) Short-term Incentive potential from 40 percent to 20 percent of Base Salary and maximum bonus potential from 50 percent to 25 percent as explained in section 1 above. An annual salary review adjustment

of 5.2 percent of his Base Salary was made as of 1 June 2024. The CEO abstained from annual salary adjustments for the years 2019 to 2021. From the time the CEO was employed by Yara in 2015 through 2024, the average annual salary review increase in his base salary has been 3.0 percent.

Short-term Incentive Plan

The CEO was eligible for Short-term Incentive payout according to the plan where the outcome for 2024 is described below. The target payout is 20 percent with a capped payout of 25 percent of Annual Base Salary including vacation pay on the Short-term Incentive Payout.

Share Based Remuneration

The CEO is entitled to and was rewarded Share Based Remuneration representing a fixed percentage (30 percent) of his Annual Base Salary according to the plan described in the 2024 Guidelines on salary and other remuneration for executive personnel, ref. to page 48 in Yara Integrated Report 2024, available on yara.com.

Pension Plans and Personal Insurance Plans

Svein Tore Holsether is member of the following pension plans that were available for executive management until 3 December 2015: A funded Defined Contribution (DC) plan providing contribution equal to 7 percent of part of pensionable salary up to 7.1 times Norwegian Social Security Base Amount (G) plus 18 percent of salary between 7.1G and 12G; An unfunded DC plan for salaries above 12G with contribution equal to 25 percent of pensionable salary exceeding 12G. The pension benefit reported for the unfunded DC plan for salaries above 12G includes company contributions during the year.

Prior to 2024, the CEO was entitled to a Defined Benefit (DB) Age Limit Compensation plan with a benefit equal to 65 percent of his Base Salary from age 65 to 67, provided that he would be employed by Yara at age 65. From January 2024, this right has been converted to an unfunded DC savings plan. It provides him with a calculated (expected) pension payment corresponding to 65 percent of his Base Salary for the two years between age 65 and 67 if he stays with Yara until age 65. An initial deposit of USD 335 thousand (NOK 3.6 million) has been contributed to the plan. This amount corresponds to the calculated savings balance at the end of 2023 if contributions had been made since Holsether was employed by Yara. Going forward, contributions corresponding to 5.4 percent annually of his current Base Salary are made to the plan. If he leaves the company before he turns 65, the company's contribution to the plan ceases, but a calculated return continues to be added to the savings balance earned. The savings balance including return is paid out as pension over two years from the age 65 to 67.

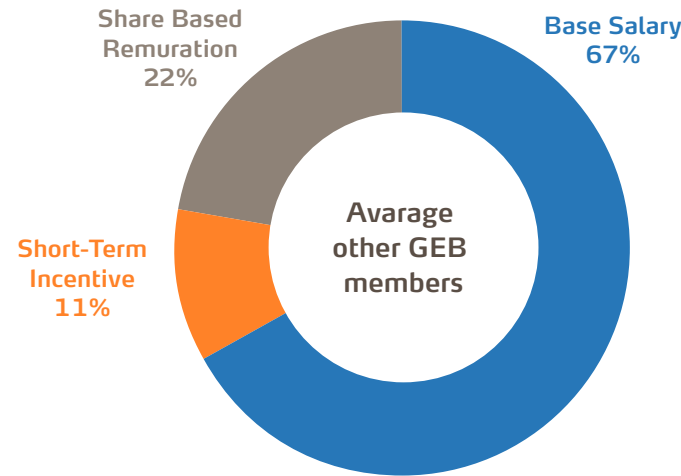
The CEO is covered by the personal insurance schemes Health Insurance, Life Insurance, Disability Pension, lump-sum payment in the event of disability, and a scheme covering occupational diseases and occupational and non-occupational accidents. In addition, he is provided with a Travel Insurance covering him and his family.

Other compensation elements

The CEO is granted benefits in kind according to the applicable market standard, the main element being a fixed car allowance of USD 19,279 (NOK 207,000) annually.

Remuneration of other members of Group Executive Board in 2024

Split Total Direct Compensation for 2024



Annual Base Salary

The Annual Base Salary for the members of Group Executive Board are shown in the table below. An annual adjustment of 5.2 percent was applied to the Base Salary as of 1 June 2024 for the members of the Group Executive Board. Johan Labby, EVP Global Plants & Operational Excellence received additional 9.8 percent increase of his Annual Base Salary as of June 2024 based on benchmark assessment to reduce the gap to market-based salary after he had served 11 months in this position.

The average annual salary adjustment for employee in Yara’s Norwegian companies as of June 1, 2024, was 5.2 percent. The average salary increases for Yara Group Executive Board in terms of thousand USD was 22.6 (243 thousand NOK). The average salary increase for the other employees in Yara’s Norwegian companies was 4.1 thousand USD (44 thousand NOK).

Local Market Allowance and Share Based Remuneration for regional EVPs

To reduce the retention risk for the regional EVP positions, a Local Market Allowance was added as a new element in the respective compensation packages from January 2023. An additional Share Based Remuneration has been added from January 2024.

The Local Market Allowance and Share Based Remuneration for regional EVPs are both linked to the position, which means that the EVPs only receive such compensation for the period they hold this position. Furthermore, such compensation is not included in the basis for calculating the allocation of SBR shares, Short-term Incentive plan or pension contributions. For 2024, the annual Local Market Allowance for the three regional EVP positions (EVP Europe, EVP Americas, and EVP Africa & Asia) is 50 TEUR (approximately 54 TUSD) respectively and the annual allocation of Share Based Remuneration for regional EVPs equals the net after tax amount of 50 TEUR (54 TUSD).

The shares allocated are in a lock-in period and cannot be sold as long as the employee is part of the Group Executive Board. If the employee steps down from the Group Executive Board and gets another position in Yara, a lock-in period of 3 years applies for all shares acquired by

the Share Based Remuneration for regional EVPs from the time he or she steps down from Group Executive Board. If the employee leaves Yara, the shares that are still in the lock-in period must be returned, regardless of whether the employee resigns, is dismissed by the company, or signs a termination agreement with the company.

Short-Term Incentive Plan

The target payout for the members of the Group Executive Board is 20 percent of their Base Salary. The payout is capped at 25 percent of Annual Base Salary including vacation pay where applicable.

Share Based Remuneration

Members of the Group Executive Board were entitled to and rewarded Share Based Remuneration representing a fixed percentage (30 percent) of Annual Base Salary.

In order to support alignment between members of the Group Executive Board and the shareholder interests, it is expected that members of the Group Executive Board that participate in the SBR program, every year as a minimum - in addition to the shares received as part of the SBR - invest in Yara shares an amount equaling the lowest amount received as net, after tax Short-Term Incentive payout for the preceding year or the value of the shares when received as SBR for the relevant year. Such investments should be made until the shareholding amounts to Total Compensation as per Yara Executive Remuneration Report (Base Salary, Share Based Remuneration, Short-Term Incentive plan, Pension plan benefits, other compensation elements such as internet connection, company car or car allowance, Local Market Allowance, and additional Share Based Remuneration). Furthermore, it is also expected that members of the Group Executive

Board do not sell any Yara shares as long as they are members of the Group Executive Board. In 2024, all members of the Group Executive Board invested in Yara shares according to the above.

Pension Plans and Personal Insurance Plans

Chrystel Monthean is a member of the Yara IEC AG Pension Plan for Global Assignees. This is a DC pension plan with employer contributions equal to 20 percent of Base Salary.

Mónica Andrés Enríquez and Jorge Noval are both members of Yara Iberian S.A.U. company paid pension plan. This is a DC pension plan with employer contributions above Spanish Social Security ceiling.

Johan Labby is a member of the company paid DC pension plan applicable to the employees of Yara Belgium S.A. Belgium.

Other members of the Yara Group Executive Board are included in Yara's plans for employees in Norway. Since 2006 Yara in Norway has transitioned from Defined Benefit Pension Plans to DC pension plan and simplified the pension plans. This work was completed in 2015, and new hires are now enrolled in one DC pension plan covering salary up to 12 times Norwegian Social Security Base Amount (G).

The members of the Yara Group Executive Board employed in Norway are covered by the personal insurance schemes applicable to Yara employees in Norway. Two members on international assignments (Chrystel Monthean and Fernanda Lopes Larsen) are covered by insurance schemes according to Yara's Global Mobility Policy. Mónica Andrés and Jorge Noval are covered by the personal insurance schemes applicable to Yara employees in Spain.

Other compensation elements for CEO and other members

The CEO and the other members of the Group Executive Board are granted benefits in kind according to the applicable local market standard. These are typically cell phone, internet connection and company car, alternatively fixed car allowance. The two members on international assignments are granted allowances and benefits in accordance with Yara's Global Mobility Policy.

3.3 Compensation for each member of Group Executive Board 2024

Group Executive Board member	Annual Base Salary	Cash compensation paid during the year				Non-cash compensation for the year					
		Salary ³⁾	Short-term incentive paid in 2024 net of Yara share investments ⁴⁾	Other Benefits	Sum cash compensation during the year	Share Based Remuneration ⁵⁾	Other benefits	Contribution to company paid pension plans	Short-term incentive accrued ⁶⁾	Accrued holiday pay on short-term incentive accrued	Total compensation
USD thousands											
Svein Tore Holsether ¹⁾⁹⁾ President and Chief Executive Officer	815	807	205	39	1,086	233	6	238	139	17	1,478
Thor Giæver ¹⁾⁸⁾ EVP & Chief Financial Officer	370	376	65	18	475	105	3	15	63	8	588
Mónica Andrés Enríquez ²⁾ EVP, Europe since	415	399	65	69	533	173	54	27	71	–	793
Solveig Hellebust ¹⁾ EVP, People, Process and Digitalization	370	369	66	22	472	106	3	16	63	8	585
Fernanda Lopes Larsen ¹⁾⁷⁾ EVP, Africa & Asia	370	362	56	225	643	160	23	16	63	–	848
Chrystel Monthean ²⁾⁷⁾ EVP, Americas	412	403	64	264	731	171	38	86	70	–	1,033
Kristine Ryssdal ¹⁾ EVP & General Counsel	407	409	72	–	501	116	25	16	69	10	645
Johan Labby ²⁾⁷⁾ EVP, Global Plants & Operational Excellence	400	383	26	148	557	104	68	44	68	11	826
Magnus Ankarstrand ¹⁾⁸⁾ EVP, Corporate Development	453	458	30	32	520	129	4	16	77	9	726
Jorge Noval ²⁾ EVP & CEO Industrial Solutions	541	548	30	11	589	154	47	38	92	–	890

¹⁾ Exchange of NOK to USD: 0.093133

²⁾ Exchange of EUR to USD: 1.082276

³⁾ The development in base salary and actual paid salary may differ from one year to the next due to when during the year salary increases have been granted and effects of the Norwegian holiday pay system, where a change in number of days holiday taken and/or annual holiday allowance impact on salary paid.

⁴⁾ Bonus payment in 2024 for the bonus year 2023 minus the part of the bonus payment each member of Yara Executive management Group used to buy Yara shares.

⁵⁾ Gross before tax amount related to Share Based Remuneration scheme (SBR) and additional share-based remuneration for regional EVPs.

⁶⁾ Accrued short-term incentive payout (excluding holiday allowance) earned in 2024 to be paid in 2025.

⁷⁾ Benefits and perks provided in relation to an International Assignment Contract are included in other benefits. In addition, Yara covers housing and school for accompanying children where applicable. Both in accordance with Yara's Global Mobility Policy.

⁸⁾ Thor Giæver and Magnus Ankarstrand are deferred members of an unfunded Defined Contribution (DC) pension plan covering part of salary exceeding 12 times Norwegian social security base amounts (G). In addition they are deferred members of an unfunded defined contribution pension plan being converted from a defined benefit early retirement plan. For 2024 returns on the applicable savings balances were USD 28 thousand for Thor Giæver and USD 18 thousand for Magnus Ankarstrand.

⁹⁾ Svein Tore Holsether is active member of an unfunded Defined Contribution (DC) pension plan covering part of salary exceeding 12 times Norwegian social security base amounts (G). From 2024 a Defined Benefit (DB) early retirement entitlement for Yara CEO has been converted to an unfunded DC pension plan. An initial deposit to this plan of USD 335 thousand, representing the calculated savings balance as of end-2023, is not part of the contribution figure for 2024. For 2024 total return on the savings balances in the two unfunded pension plans was USD 144 thousand and is not included in the figure for total compensation. Detailing of the pension plans applying to Yara CEO is included under "CEO Remuneration 2024" below.

Compensation this year in NOK thousands for the current members of GEB with salaries in NOK

USD thousands	Annual Base Salary	Cash compensation paid during the year				Non-cash compensation for the year					
		Salary ³⁾	Short-term incentive paid in 2024 net of Yara share investments ⁴⁾	Other Benefits	Sum cash compensation during the year	Share Based Remuneration ⁵⁾	Other benefits	Contribution to company paid pension plans	Short-term incentive accrued ⁶⁾	Accrued holiday pay on short-term incentive accrued	Total compensation
Group Executive Board member											
Svein Tore Holsether⁹⁾ President and Chief Executive Officer	8,754	8,668	2,199	417	11,660	2,496	64	2,561	1,488	179	15,874
Thor Giæver⁸⁾ EVP & Chief Financial Officer	3,970	4,035	696	198	5,096	1,132	29	162	675	81	6,314
Solveig Hellebust EVP, People, Process and Digitalization	3,973	3,959	707	234	5,066	1,133	28	168	675	81	6,278
Fernanda Lopes Larsen⁷⁾ EVP, Africa & Asia	3,970	3,888	601	2,414	6,904	1,713	242	171	675	–	9,104
Kristine Ryssdal EVP & General Counsel	4,372	4,391	776	–	5,381	1,247	267	168	743	106	6,922
Magnus Ankarstrand⁸⁾ EVP, Corporate Development	4,869	4,922	321	345	5,588	1,388	41	168	828	99	7,792

³⁾ The development in base salary and actual paid salary may differ from one year to the next due to when during the year salary increases have been granted and effects of the Norwegian holiday pay system, where a change in number of days holiday taken and/or annual holiday allowance impact on salary paid.

⁴⁾ Bonus payment in 2024 for the bonus year 2023 minus the part of the bonus payment each member of Yara Executive management Group used to buy Yara shares.

⁵⁾ Gross before tax amount related to Share Based Remuneration scheme (SBR) and additional share-based remuneration for regional EVPs.

⁶⁾ Accrued short-term incentive payout (excluding holiday allowance) earned in 2024 to be paid in 2025.

⁷⁾ Benefits and perks provided in relation to an International Assignment Contract are included in other benefits. In addition, Yara covers housing and school for accompanying children where applicable. Both in accordance with Yara's Global Mobility Policy.

⁸⁾ Thor Giæver and Magnus Ankarstrand are deferred members of an unfunded Defined Contribution (DC) pension plan covering part of salary exceeding 12 times Norwegian social security base amounts (G). In addition they are deferred members of an unfunded defined contribution pension plan being converted from a defined benefit early retirement plan. For 2024 returns on the applicable savings balances was NOK 302 thousand for Thor Giæver and NOK 198 thousand for Magnus Ankarstrand.

⁹⁾ Svein Tore Holsether is active member of an unfunded Defined Contribution (DC) pension plan covering part of salary exceeding 12 times Norwegian social security base amounts (G). From 2024 a Defined Benefit (DB) early retirement entitlement for Yara CEO has been converted to an unfunded DC pension plan. An initial deposit to this plan of NOK 3.6 million, representing the calculated savings balance as of end-2023, is not part of the contribution figure for 2024. For 2024 total return on the savings balances in the two unfunded pension plans was NOK 1,547 thousand and is not included in the figure for total compensation. Detailing of the pension plans applying to Yara CEO is included under "CEO Remuneration 2024" below.

3.4 Group Executive Board Shareholdings 2024

Group Executive Board member	Number of shares owned 2024				Value as of 31 December 2024 (TUSD)
	As of 1 January	Additions	Sold	As of 31 December	
Svein Tore Holsether President and Chief Executive Officer	54,805	5,660		60,465	1,608
Thor Giæver EVP & Chief Financial Officer	10,515	3,563		14,078	374
Mónica Andrés Enríquez EVP, Europe since	7,671	5,659		13,330	355
Solveig Hellebust EVP, People, Process and Digitalization	4,323	3,492		7,815	208
Fernanda Lopes Larsen EVP, Africa & Asia	8,827	5,088		13,915	370
Chrystel Monthean EVP, Americas	9,831	5,799		15,630	416
Kristine Ryssdal EVP & General Counsel	16,495	3,847		20,342	541
Johan Labby EVP, Global Plants & Operational Excellence	322	2,776		3,098	82
Magnus Ankarstrand EVP, Corporate Development	5,245	2,954		8,199	218
Jorge Noval EVP & CEO Industrial Solutions	6,783	4,223		11,006	293

For 2024 exchange of NOK to US: 0.0884127

3.5 Application of performance criteria in the Short-Term Incentive Plan - score on STIP Performance Indicators

The Short-Term Incentive Plan contributes to realizing Yara's strategy, its long-term value creation and capital allocation policy. The plan sets stretched annual goals covering the dimensions People, Planet and Profit based on Yara's communicated strategic scorecard goals, which are reported quarterly.


The annual goals are divided into Company Performance and Strategic Focus Areas as further described below. If all stretched goals are met, the CEO and the other members of the Group Executive Board (GEB) will obtain a target bonus of 20 percent of Base Salary. Maximum gross before tax payout is 25 percent of Base Salary.

In the Board's total short-term incentive plan performance evaluation, in addition to the performance towards the factors described below, the Board will put weight on how difficult it has been to achieve the results, changes in external non-controllable factors that were not anticipated at the beginning of the year and that the results have been achieved in accordance with Yara's values and ethical principles.

3.5.1 Company Performance

ESRS E1 Governance §13


The table below represents the Company Performance and includes the performance indicators that were set to drive performance for 2024, in line with Yara`s strategic goals. Each indicator has an individual weight and the weighted sum of the performance score for each indicator represents the overall outcome as a percentage of Base Salary. The maximum bonus for Company Performance is 15 percent of Base Salary.



People

Weight: 25%


Yara KPI	2023	2025 Target	Measure	Weight
Strive towards zero accidents (TRI) rate	1.1	<1.0	TRI	6.25%
Engagement index	77%	Top quartile	Index	6.25%
Diversity and inclusion index	75%	Top quartile	Index	6.25%
Female senior managers ¹⁾	32%	40%	%	6.25%



Planet

Weight: 25%

Yara KPI	2023	2025 Target	Measure	Weight
GHG emissions, intensity	3.0	2.7	tCO ₂ e / tN	12.5%
GHG emissions, scope 1+2 ²⁾	15.8 -14%	-30%	% CO ₂ e	
Digitized hectares ³⁾	23	150	MHa	6.25%
MSCI rating	AA	A	Score	6.25%



Profit

Weight: 50%

Yara KPI	2023	2025 Target	Measure	Weight
Ammonia production	7.8	8.6	Mt	5.0%
Finisher fertilizer production	21.1	22.5	Mt	5.0%
Premium generated	1,877	N/A	MUSD	5.0%
Capital return (ROIC)	4.3%	>10%	%	25.0%
Working capital	105	92	Days	5.0%
Fixed costs on core business + CapEx	2,364 + 1.2bn	Beat inflation + 1.2bn (real '22)	MUSD/ BUSD	5.0%

¹⁾ Current status as of December 2023

²⁾ Long-term target for GHG emissions, scope 1+2, is for 2030

³⁾ Under consideration of review and potential update

The score on the above Performance Indicators represented a STIP payment for the year equal to 9.7 percent of Base Salary for Yara CEO and the other members of the Group Executive Board.

People (weight 25 percent)

The 2024 milestone for this group of indicators as a whole was to achieve 97 percent of the long-term target for 2025. The result achieved for the year was 96 percent of the long-term target. The individual indicators contributed to the STIP payment as follows:

Performance Indicator	Weight	Actual 2023	Long-term target (2025)	Target 2024	Achievement 2024
Strive towards zero accidents (TRI ratio)	6.25%	1.1	<1,0	1.0	0.85
Engagement index (%) ¹⁾	6.25%	77%	Top Q	82%	76%
Diversity & inclusion index (%) ¹⁾	6.25%	75%	Top Q	78%	75%
Female senior managers (%) ²⁾	6.25%	32%	40%	35%	32%

¹⁾ Measured annually

²⁾ Status per year-end

The score on the People Performance Indicators represented a STIP payment for the year equal to 1.8 percent of the Base Salary for Yara CEO and the other members of the Group Executive Board.

Planet (weight 25 percent)

The 2024 milestone for this group of indicators as a whole was to achieve 77 percent of the long-term target for 2025. The result achieved for the year was 79 percent of the long-term target. The individual indicators contributed to the result STIP payment as follows:

Performance Indicator	Weight	Actual 2023	Long-term target (2025)	Target 2024	Achievement 2024
GHG emissions, intensity (tCO ₂ e/tN)	12.50%	3.0	2.7	2.89	2.84
GHG emissions, scope 1+2 ¹⁾ (MtCO ₂ e)		15.6	12.9	N/A	16.1
		(16%)	(30%)	N/A	(13%)
Digitized hectares (MHa) ²⁾	6.25%	23	150	30	23.5
MSCI rating score	6.25%	AA	A	A	A

¹⁾ GHG absolute emissions scope 1+2 target is for 2030 with a 2019 baseline

²⁾ Cropland with digital farming user activity within defined frequency parameters

The score on the Planet Performance Indicators represented a STIP payment for the year equal to 3.0 percent of Base Salary for Yara CEO and the other members of the Group Executive Board.

Profit (weight 50 percent)

The 2024 milestone for this group of indicators as a whole was to achieve 89 percent of the long-term target for 2025. The result achieved for the year was 81 percent of the long-term target. The individual indicators contributed to the result STIP payment as follows:

Performance Indicator	Weight	Actual 2023	Long-term target (2025)	Target 2024	Achievement 2024
Ammonia production (mt) ¹⁾³⁾	5.0%	7.8	8.6		8.1
Finished Fertilizer Production (mt) ¹⁾³⁾	5.0%	21.1	22.5		21.2
Premium generated (MUSD) ³⁾	5.0%	1,881	N/A		1,415
Working capital days	5.0%	105	92		108
Capital return (ROIC %) ³⁾⁴⁾	25.0%	4.3%	>10%	8.0%	6.6%
Capital Expenditure (BUSD)		1.2		1.2	
Fixed Cost (MUSD) ²⁾	5.0%	2,513	2,380	2,662	2,443

¹⁾ YIP performance

²⁾ The Fixed Cost target is annual run-rate

³⁾ These performance indicators are considered to be market sensitive and consequently not included

⁴⁾ ROIC 2024 excluding special items and corrected for changes in external non-controllable factors (urea price and EU gas price).

The 2024 achievement of the indicator Finished Fertilizer Production (mt) and Fixed cost (MUSD) were above the targets being set for the year. The achievement for the indicators Ammonia production (mt) and Premium Generated (MUSD) were at target. The achievement for the indicators Working Capital days and ROIC exclusive of Special Items (%) were below.

The score on the Profit Performance Indicators represented a STIP payment for the year equal to 4.9 percent of the Base Salary for Yara CEO and the other members of the Group Executive Board.

3.5.2 Strategic Focus Areas

The following focus areas were set for 2024:

Accelerate operational excellence

Weight

#1 Accelerate leadership behaviors and strengthen talent development and retention

- Proactively apply leadership behaviors to understand and communicate the strategic direction and prioritize actions
- Strengthen employee value proposition to retain and attract talent
- Sharpen focus of Grow@Yara people strategy to prioritize and grow skills for strategy execution

25%

#2 Reshape asset portfolio to achieve profitable decarbonization and lower energy cost

- Mature US blue ammonia projects with competitive energy cost and determine related infrastructure changes
- Mature competitive decarbonization projects in prioritized existing assets
- Accelerate fit-for-future portfolio prioritization to reallocate capital for decarbonization and operational improvement

25%

#3 Improve efficiency and resilience under external uncertainty across the Yara value chain

- Accelerate efficiency and reliability improvements through operational excellence at plants, prioritized based on value creation
- Increase efficiency within core processes by executing on defined scope of e.nable
- Strengthen sourcing position to safeguard the most profitable and competitive plants and markets

25%

Expand our reach and offering

#4 Define and mature pathway to cash generation in low-carbon and regenerative agriculture solutions

- Position Yara's premium products as low-carbon and regenerative solutions to generate cash returns (incl. preparing select units for blue ammonia-based fertilizer)
- Develop and grow new commercial offerings enabling profitable regenerative agriculture outcomes in food production (incl. nutrient use efficiency), with emphasis on digital solutions and biologicals
- Define viable approach to reduce and trace in-field GHG emissions
- Accelerate development of prioritized strategic partnerships across the value chain based on clear strategic approach, business rationale, and build-up of key capabilities

25%

Yara's strategic focus areas for 2024 are further described in the Yara Integrated Report 2024, available on yara.com, ref. to page 17.

The maximum bonus for Strategic Focus Areas is 10 percent of Base Salary. The achievement of goals for the individual Strategic Focus Area has been assessed in accordance with the following table:

The planned action has been taken during the year with the following success score	<50%	50%	75%	100%	≥ 110%
Corresponds to the following payout in percent of base salary	0%	4%	6%	8%	10%

The score on Strategic Focus Areas for the year represented a STIP payment for the year equal to 7.4 percent of Base Salary. The individual factors contributed the following weighted scores to the bonus:

- Accelerate leadership behaviors and strengthen talent development and retention
Two out of three milestones were reached with 100 percent success or more and one milestone was not reached
- Reshape asset portfolio to achieve profitable decarbonization and lower energy cost
Seven out of nine milestones were reached with 100 percent success or more and two milestones were not reached
- Improve efficiency and resilience under external uncertainty across the Yara value chain
Eight out of ten milestones were reached with 100 percent success or more, one milestone was partly reached, and one milestone was not reached
- Define and mature pathway to cash generation in low-carbon and regenerative agriculture solutions
Eleven out of thirteen milestones were reached with 100 percent success or more and two milestones were not reached

3.6 Overview Group Executive Remuneration over the last five years

USD thousands

GEB members during the last five years Members of GEB during 2024	Year	Salary	Share Based Remuneration	Other benefits	Pension benefits	Short-term incentive accrued incl. holiday pay	Total compensation	Fixed/variable remuneration ⁴⁾
Svein Tore Holsether ^{1) 5)} President and Chief Executive Officer	2024	807	233	45	238	155	1,478	74% / 26%
	2023	699	199	32	156	299	1,386	64% / 36%
	2022	701	212	28	163	366	1,471	61% / 39%
	2021	798	236	25	183	344	1,586	63% / 37%
	2020	720	216	35	170	360	1,501	62% / 38%
Thor Giæver ^{1) 3) 5)} EVP & Chief Financial Officer Member since July 2021	2024	376	105	21	15	70	588	70% / 30%
	2023	305	89	20	14	133	560	60% / 40%
	2022	343	78	21	16	163	620	61% / 39%
	2021	176	-	11	8	72	267	73% / 27%
Mónica Andrés Enríquez ^{2) 3)} EVP, Europe Member since July 2021	2024	399	173	123	27	71	793	69% / 31%
	2023	333	99	127	21	133	713	67% / 33%
	2022	312	78	42	19	145	596	63% / 37%
	2021	186	-	39	11	63	300	79% / 21%
Solveig Hellebust ^{1) 3)} EVP, People, Process and Digitalization Member since July 2021	2024	369	106	24	16	70	585	70% / 30%
	2023	310	89	26	15	133	573	61% / 39%
	2022	322	78	27	16	163	606	60% / 40%
	2021	167	-	12	8	72	260	72% / 28%
Fernanda Lopes Larsen ^{1) 3)} EVP, Africa & Asia Member since October 2020	2024	362	160	247	16	63	848	74% / 26%
	2023	304	85	245	15	133	782	72% / 28%
	2022	320	78	164	16	163	741	67% / 33%
	2021	404	87	61	17	143	712	68% / 32%
	2020	80	-	8	4	40	133	70% / 30%

USD thousands

GEB members during the last five years
Members of GEB during 2024

	Year	Salary	Share Based Remuneration	Other benefits	Pension benefits	Short-term incentive accrued incl. holiday pay	Total compensation	Fixed/variable remuneration ⁴⁾
Chrystel Monthean ^{2) 3)} EVP, Americas Member since June 2020	2023	403	171	302	86	70	1,033	77% / 23%
	2023	342	99	468	67	133	1,110	79% / 21%
	2022	317	78	143	63	145	747	70% / 30%
	2021	349	87	109	70	125	741	71% / 29%
	2020	193	81	-	39	98	411	56% / 44%
Kristine Ryssdal ¹⁾ EVP & General Counsel Member since June 2016	2024	409	116	25	16	79	645	70% / 30%
	2023	344	97	34	15	149	640	61% / 39%
	2022	364	86	27	16	179	672	61% / 39%
	2021	392	96	25	17	161	691	63% / 37%
	2020	350	88	41	15	175	669	61% / 39%
Johan Labby ^{2) 3)} EVP, Global Plants & Operational Excellence since 1 July 2023	2024	383	104	217	44	79	826	78% / 22%
	2023	154	-	92	11	59	316	81% / 19%
Magnus Ankarstrand ^{1) 3) 5)} EVP, Corporate Development since 10 August 2023	2024	458	129	36	16	86	726	70% / 30%
	2023	149	-	9	6	64	228	72% / 28%
Jorge Noval ^{2) 3)} EVP & CEO Industrial Solutions since 10 August 2023	2024	548	154	59	38	92	890	72% / 28%
	2023	178	-	77	13	68	336	80% / 20%

USD thousands

GEB members during the last five years Members of GEB prior to 2024	Year	Salary	Share Based Remuneration	Other benefits	Pension benefits	Short-term incentive accrued incl. holiday pay	Total compensation	Fixed/variable remuneration ⁴⁾
Lars Røsæg ^{1) 3)} EVP, Corporate Development & Deputy CEO Member from November 2018 until August 2023	2023	236	115	17	9	99	476	55% / 45%
	2022	403	102	20	16	211	752	58% / 42%
	2021	443	99	22	17	186	767	63% / 37%
	2020	360	91	23	15	310	799	50% / 50%
Pål Hestad ^{1) 3)} EVP, Global Plants & Operational Excellence Member from June 2020 until July 2023	2023	166	97	16	24	68	372	56% / 44%
	2022	358	86	40	(11)	179	652	59% / 41%
	2021	380	87	28	80	157	733	67% / 33%
	2020	187	80	21	9	93	390	56% / 44%
Tove Andersen ^{1) 3)} Member of GEB until July 2021	2021	211	102	10	14	-	337	70% / 30%
	2020	378	93	24	20	186	701	60% / 40%
Terje Knutsen ¹⁾ Member of GEB until throughout December 2021	2021	390	95	32	185	156	859	71% / 29%
	2020	355	87	34	122	174	772	66% / 34%
Pablo Barrera Lopez ^{1) 3)} Member of GEB until July 2021	2021	200	96	12	9	78	395	56% / 44%
	2020	350	90	26	15	175	656	60% / 40%
Lair Hanzen ^{2) 3)} Member of GEB until October 2020	2020	272	115	28	38	153	606	56% / 44%
Lene Trollnes ^{1) 3)}	2020	172	-	10	6	-	188	100% / -

¹⁾ Exchange of shares value in NOK to USD: 2024: 0.09313, 2023: 0.0949, 2022: 0.1045, 2021: 0.1165, 2020: 0.1066

²⁾ Exchange of shares value in EUR to USD: 2024: 1.0823, 2023: 1.0818, 2022: 1.0543, 2021: 1.1836, 2020: 1.1416

³⁾ The numbers presented for the year are for the period of the year as a GEB member

⁴⁾ Salary, Other benefits and Pension benefits are included in fixed remuneration. Share Based Remuneration and Short-term incentive included i variable remuneration

⁵⁾ In the Yara Executive Remuneration Report for previous years, return on savings balances in unfunded pension plans have been included in the total compensation figure. Starting in 2024, return on the savings balances in unfunded pension plans is excluded from total compensation, and has also been subtracted from the historical total compensation figures in this table to ensure that the annual figures are comparable. For Svein Tore Holsether, return on savings balances in unfunded pension plans was USD 144 in 2024, USD 59 thousand in 2023, USD (27) thousand in 2022, USD 63 thousand in 2021, and USD 22 thousand in 2020. For Thor Giæver it was USD 28 thousand in 2024, USD 16 thousand in 2023, USD (10) thousand in 2022, and USD 13 thousand in 2021. For Magnus Ankarstand it was USD 18 thousand in 2024, and USD 5 thousand in 2023.

Compensation last five years in NOK thousands for the current members of GEB with salaries in NOK

NOK thousands							
Current GEB members with salaries in NOK during the last five years	Year	Salary	Share Based Remuneration	Other benefits	Pension benefits	Short-term incentive accrued incl. holiday pay	Total compensation
Svein Tore Holsether²⁾ President and Chief Executive Officer	2024	8,668	2,496	482	2,561	1,667	15,874
	2023	7,367	2,102	337	1,648	3,157	14,612
	2022	6,712	2,028	271	1,562	3,504	14,077
	2021	6,856	2,028	214	1,569	2,950	13,616
	2020	6,754	2,026	328	1,596	3,377	14,081
Thor Giæver¹⁾²⁾ EVP & Chief Financial Officer Member since July 2021	2024	4,035	1,132	228	162	756	6,314
	2023	3,215	933	214	146	1,401	5,909
	2022	3,280	750	201	150	1,555	5,937
	2021	1,511	-	91	69	619	2,290
Solveig Hellebust¹⁾ EVP, People, Process and Digitalization Member since July 2021	2024	3,959	1,133	262	168	756	6,278
	2023	3,273	933	273	160	1,401	6,040
	2022	3,086	750	254	151	1,555	5,797
	2021	1,432	-	106	73	619	2,230
Fernanda Lopes Larsen¹⁾ EVP, Africa & Asia Member since October 2020	2024	3,888	1,713	2,656	171	675	9,104
	2023	3,202	900	2,581	163	1,401	8,247
	2022	3,065	750	1,565	153	1,556	7,088
	2021	3,470	750	523	145	1,228	6,116
	2020	754	-	75	38	379	1,246
Kristine Ryssdal EVP & General Counsel Member since June 2016	2024	4,391	1,247	267	168	850	6,922
	2023	3,630	1,027	357	160	1,573	6,746
	2022	3,485	825	260	151	1,711	6,433
	2021	3,369	825	217	144	1,378	5,933
	2020	3,283	825	385	141	1,642	6,276
Magnus Ankarstrand¹⁾²⁾ EVP, Corporate Development since 10 August 2023	2024	4,922	1,388	387	168	927	7,792
	2023	1,575	-	92	63	678	2,408

¹⁾ The numbers presented for the year are for the period of the year as a GEB member

²⁾ In the Yara Executive Remuneration Report for previous years, return on savings balances in unfunded pension plans have been included in the total compensation figure. Starting in 2024, return on the savings balances in unfunded pension plans is excluded from total compensation, and has also been subtracted from the historical total compensation figures in this table to ensure that the annual figures are comparable. For Svein Tore Holsether, return on savings balances in unfunded pension plans was NOK 1547 in 2024, NOK 618 thousand in 2023, NOK (259) thousand in 2022, NOK 535 thousand in 2021, and NOK 206 thousand in 2020. For Thor Giæver it was NOK 302 thousand in 2024, NOK 169 thousand in 2023, NOK (91) thousand in 2022, and NOK 115 thousand in 2021. For Magnus Ankarstrand it was NOK 198 thousand in 2024, and NOK 55 thousand in 2023.

3.7 Annual development in Company results, Board and GEB remuneration and average FTE remuneration in Yara

	2024	2023	2022	2021	2020
Yara results					
EBITDA USD million	2,051	1,709	4,959	2,804	2,223
ROIC (*)	5.0%	2.9%	25.7%	7.9%	8.0%
Board of Directors compensation USD thousands					
Trond Berger Chair¹⁾³⁾	90	91	87	90	73
Percent change from the previous year	-	4%	(3%)	24%	20%
John Thuestad¹⁾	61	58	55	53	56
Percent change from the previous year	5%	5%	5%	(6%)	6%
Tove Feld¹⁾³⁾	70	67	44		
Percent change from the previous year	5%	51%			
Jannicke Hilland¹⁾³⁾	56	53	37		
Percent change from the previous year	4%	45%			
Therese Log Bergjord¹⁾³⁾	38	20			
Percent change from the previous year	84%				
Tina Lawton¹⁾³⁾	58	33			
Percent change from the previous year	76%				
Harald Thorstein¹⁾³⁾	82	44			
Percent change from the previous year	86%				
Rune Bratteberg¹⁾	43	49	51	54	48
Percent change from the previous year	(12%)	(5%)	(5%)	12%	(2%)
Ragnhild Flesland Høimyr¹⁾³⁾	45	36	39	42	24
Percent change from the previous year	25%	(6%)	(7%)	74%	
Eva Safrine Aspvik¹⁾³⁾	43	36	25		
Percent change from the previous year	18%	45%			
Geir O. Sundbø¹⁾	41	45	47	50	44
Percent change from the previous year	(8%)	(5%)	(6%)	14%	5%

	2024	2023	2022	2021	2020
Group Executive Board USD thousand					
Svein Tore Holsether ¹⁾⁴⁾	1,478	1,386	1,471	1,586	1,501
Percent change from the previous year	7%	(6%)	(7%)	6%	(5%)
Thor Giæver ¹⁾³⁾⁴⁾	588	560	620	267	
Percent change from the previous year	5%	(10%)			
Mónica Andrés Enríquez ²⁾³⁾	793	713	596	299	
Percent change from the previous year	11%	20%			
Solveig Hellebust ¹⁾³⁾	585	573	606	260	
Percent change from the previous year	2%	(5%)			
Fernanda Lopes Larsen ¹⁾³⁾	848	782	741	712	132
Percent change from the previous year	8%	6%	4%		
Chrystel Monthean ²⁾³⁾	1,033	1,110	747	741	411
Percent change from the previous year	(7%)	49%	1%		
Kristine Ryssdal ¹⁾	645	640	672	691	669
Percent change from the previous year	1%	(2%)	(5%)	3%	17%
Johan Labby ³⁾	826	316			
Percent change from the previous year	N/A				
Magnus Ankarstrand ³⁾⁴⁾	726	228			
Percent change from the previous year	N/A				
Jorge Noval ³⁾	890	336			
Percent change from the previous year	N/A				

	2024	2023	2022	2021	2020
Average Group Executive Board (FTE)	841	823	779	932	1085
Percent change from the previous year	2%	6%	(16%)	(14%)	N/A
Employees compensation (FTE)					
Average compensation Yara Employees in Norway	105	101	110	105	93
Percent change from the previous year	4%	(8%)	4%	13%	(4%)
Average percent increase of Base Salary as of June 1st					
Group Executive Board	5.3%	5.9%	3.7%	–	–
Yara employees in Norway	5.2%	5.9%	4.8%	3.4%	2.2%
Average increase of Base Salary as of June 1st in TUSD					
Group Executive Board	22.6	21.3	13.9	–	–
Yara employees in Norway	4.1	4.5	4.1	3.5	2.1

¹⁾ Exchange of shares value in NOK to USD: 2024: 0.09313, 2023: 0.0949, 2022: 0.1045, 2021: 0.1165, 2020: 0.1066

²⁾ Exchange of shares value in EUR to USD: 2024: 1.0823, 2023: 1.0818, 2022: 1.0543, 2021: 1.1836, 2020: 1.1416

³⁾ The numbers presented for the year the member joined the Board or Yara Executive Management are for the period of the year as a member

⁴⁾ In the Yara Executive Remuneration Report for previous years, return on savings balances in unfunded pension plans have been included in the total compensation figure. Starting in 2024, return on the savings balances in unfunded pension plans is excluded from total compensation, and has also been subtracted from the historical total compensation figures in this table to ensure that the annual figures are comparable.

3.8 How total compensation complies with the Guidelines for remuneration of the Group Executive Board Yara and how it contributes to long-term performance of the Company

Purpose	Description and Link to the Strategy	Value
<p>Base Salary Minimum expected remuneration for doing the job.</p>	<p>The Base Salary should be competitive and fair to attract and retain the talents needed to manage and develop the business. The Base Salary is reviewed annually and may in addition be reviewed if scope of responsibility is materially changed. Reviews of basic salary are based on annual salary adjustment for employees in Yara International ASA and Norwegian subsidiaries and Benchmark of Executive Management Salaries in peer companies.</p> <p>For the years 2019, 2010 and 2021, Yara GEB voluntarily abstained from the annual salary adjustment.</p>	Focusing on peer companies in applicable labor markets
<p>Share Based Remuneration (SBR) Support the alignment between executives and shareholder interests and ensures retention of key talents.</p>	<p>Conditional on Yara's Net Result excluding special items and currency gain/loss being positive in sum over the last three years, SBR may be awarded by the Board on an annual basis.</p> <p>A three-year lock-in period applies, starting at the time of grant. It is also expected that GEB members do not sell any Yara shares as long as they are members of the Group Executive Board. It is furthermore expected that members of the Group Executive Board that participate in the SBR program, every year as a minimum - in addition to the shares received as part of the SBR - invest in Yara shares an amount equaling the lowest amount received as net, after tax Short-Term Incentive payout for the preceding year or the value of the shares when received as SBR for the relevant year. Such investments should be made until the shareholding amounts to Total Compensation as per Yara Executive Remuneration Report (Base Salary, Share Based Remuneration, Short-Term Incentive plan, Pension plan benefits, other compensation elements such as internet connection, company car or car allowance, Local Market Allowance, and additional Share Based Remuneration).</p> <p>SBR aims to drive long-term value creation aligned with the Company's strategy.</p>	The SBR grant equals 30% of the base salary
<p>Short-Term Incentive Plan (STIP) Incentivizing achievement of short-term business targets aligned with realizing Yara's strategy, its long-term value creation and capital allocation policy.</p>	<p>The Board sets the annual STIP Scorecard for the CEO, including the goals and targets, respective weights, and pre-defined performance scale. The CEO sets the STIP Scorecard that applies for the other members of GEB.</p> <p>The goals are stretched and reflects the business objectives to achieve the Company's long-term strategic targets.</p>	Performance according to the stretched goals gives a STIP reward equal to 20% of annual Base Salary. Maximum reward is capped at 25% of Base Salary.

Purpose	Description and Link to the Strategy	Value
<p>Pension plan benefits Providing security for post-retirement and aligns the remuneration package with market practice.</p>	<p>Pension Plans in Yara should be defined contribution (“DC”) plans and aligned with local legislation and market practice. For employees in Norway who have joined GEB after December 2015, contributions to the pension plan have been capped at salaries equivalent to 12 times the Norwegian Social Security Base Amounts (G), currently 11 TUSD.</p>	<p>Pension plans are aligned with local market standards</p>
<p>Other benefits Providing security for the employee and aligns the remuneration package with market practice</p>	<p>Executives are granted benefits in kind according to the applicable market standard. These are typically cell phone, internet connection and Company car, alternatively fixed car allowance.</p> <p>In the event of an international assignment contract, the executive and family will be entitled to allowances and benefits in accordance with Yara’s Global Mobility Policy.</p> <p>GEB members on Norwegian contracts are entitled to a severance pay equal to six months basic salary on certain conditions, calculated from the end of the notice period. Other income the executive receives during the severance pay period will be deducted.</p>	<p>Other benefits are aligned with local market standards</p>

4. Board of Directors' Statement

The Board of Directors has today considered and adopted the Remuneration Report of Yara International ASA for the financial year 2024.

The Remuneration Report is prepared in accordance with section 6-16b of the Public Limited Companies Act.


In our opinion, the Remuneration Report is in accordance with the Remuneration Policy adopted at the Annual General Meeting, and is free from material misstatement and omissions, whether due to fraud or error.

The Remuneration Report will be presented to the Annual General Meeting 2025 for an advisory vote.

The Board of Directors Yara International ASA,
Oslo 20 March 2025



Trond Berger
Chair


Jannicke Hilland
Vice Chair



John Thuestad
Member of the Board


Rune A. Bratteberg
Member of the Board



Tove Feld
Member of the Board


Geir O. Sundbø
Member of the Board


Eva S. Aspvik
Member of the Board


Ragnhild F. Høimyr
Member of the Board


Therese Log Bergjord
Member of the Board


Harald Thorstein
Member of the Board


Tina Lawton
Member of the Board


Svein Tore Holsether
President and CEO



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Medlemmer av Den norske Revisorforening
Organisasjonsnummer: 980 211 282

5. Independent Auditor's statement

To the General Meeting of Yara International ASA

INDEPENDENT AUDITOR'S ASSURANCE REPORT ON REPORT ON SALARY AND OTHER REMUNERATION TO DIRECTORS

Opinion

We have performed an assurance engagement to obtain reasonable assurance that Yara International ASA's report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31 December 2024 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

Board of directors' responsibilities

The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

Our independence and quality control

We are independent of the company as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. The firm applies International Standard on Quality Management, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for Assurance Engagements (ISAE) 3000 – "Assurance engagements other than audits or reviews of historical financial information".

We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Further we performed procedures to ensure completeness and accuracy of the information provided in the remuneration report, including whether it contains the information required by the law and accompanying regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Oslo, 20 March 2025

Deloitte AS

Espen Johansen

State Authorised Public Accountant

(This document is signed electronically)



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