

ANNUAL GENERAL MEETING MINUTES

UNOFFICIAL TRANSLATION

Yara International ASA (the "Company") Annual General Meeting was held on 10 May 2022 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 150,038,154 of the shares were present, which together represented 58.90 % of the share capital of the Company. An overview of attendance and voting results for each agenda item is 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 2021

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.

Item 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

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 auditor Espen Johansen presented the auditor's report.

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.

This represents a total payout of approx. NOK 7,642 million, based on the number of shares outstanding on 31 December 2021, which will be covered by the retained earnings of Yara International ASA.

Item 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

The Chair of the Board noted that Guidelines for remuneration of the Company's executive personnel for the financial year 2022 have been prepared in accordance with the Norwegian Public Limited Liability Companies Act section 6-16 a and Norwegian regulation dated 11 December 2020 no. 2730, chapter II. The guidelines are included in the Yara Integrated Report 2021 (English version) page 92-96, and are also available on the Company's website: <https://www.yara.com/siteassets/investors/057-reports-and-presentations/agm/2022/yara-2022-guidelines-for-remuneration-en.pdf/>

The guidelines are 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 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

The Chair of the Board noted that a Report on remuneration of the Company's executive personnel covered by the guidelines in the Norwegian Public Liability Companies Act section 6-16 a for the financial year 2021 has been prepared in accordance with the Norwegian Public Limited Liability Companies Act section 6-16 b and Norwegian regulation dated 11 December 2020 no. 2730, chapter III and section 7. The report is submitted 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/2021/yara-executive-remuneration-report-2021.pdf/>

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 report on remuneration to senior executives with the following statement:

The Ministry of Trade, Industry and Fisheries refers to the Norwegian state's Guidelines for remuneration of senior executives in companies with state ownership of 30 April 2021. The Ministry wishes to emphasise the state's expectations concerning remuneration, including moderation. The state places emphasis on the remuneration of senior executives being competitive so that the company attracts and retains skilled executives, and at the same time to be non-leading vs. comparable companies, and set with due regard to the principle of moderation. This implies inter alia that the remuneration is not higher than necessary in order to attract and retain the desired expertise. It is not in the company's nor the owners' interest if the company pays a higher total remuneration, including bonuses, than necessary. The state wishes the Board of Directors to have attention on moderation when deciding total remuneration.”

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

Item 6: Report on Corporate Governance according to the Norwegian Accounting Act § 3-3b

The Board's report on corporate governance is included in the Yara Integrated Report 2021 (English version) page 79-91.

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 8 April 2022 (the «Nomination Committee Proposal») item 1 on election of Board of Directors. The Nomination Committee Proposal is available on the Company's website.

The Nomination Committee had 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 had informed the Nomination Committee that they refrain from re-election. The Nomination Committee had proposed the re-election for a period of two years of Trond Berger, John Thuestad, Birgitte Ringstad Vartdal and Håkon Reistad Fure, and election of Tove Feld and Jannicke Hilland as new board members.

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).

Item 8: Election of members to the Nomination Committee

The Chair of the Nomination Committee provided a summary of the Nomination Committee Proposal item 8 on election of Nomination Committee members. The Nomination Committee had proposed the re-election of the Nomination Committee members Otto Sjøberg, Thorunn Kathrine Bakke, Ann Kristin Brautaset and Ottar Ertzeid, for a period of two years. The Nomination Committee had further proposed that Otto Sjøberg continues as chairman of the 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);
- Thorunn Kathrine Bakke (born 1965);
- Ann Kristin Brautaset (born 1964); and
- Ottar Ertzeid (born 1965).

Item 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

The Chair of the Nomination Committee referred to the Nomination Committee Proposal item 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 713,500 per annum
Vice chair of the Board	NOK 426,000 per annum
Other members of the Board	NOK 375,500 per annum

The remuneration is per year and is calculated proportionally.

Additional remuneration for Board members resident outside Norway	NOK 31,900 per meeting
Deputy representatives to the Board	NOK 11,300 per meeting

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

The remuneration is per year and is calculated proportionally.

Chair of the Audit and Sustainability Committee	NOK 201,500 per annum
Other members of the Audit and Sustainability Committee	NOK 124,500 per annum

The remuneration is 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 10: Approval of remuneration to the 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 9,000 per meeting
Other members of the Nomination Committee	NOK 6,800 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: Power of attorney to the Board regarding acquisition of own shares

The General Meeting decided 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 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.

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

This protocol is signed electronically by e-signature.

Ketil E. Bøe

Thorunn Kathrine Bakke

ATTACHMENT 1

Attendance Summary Report

18:11:46

Yara International ASA

AGM

tirsdag 10. mai 2022

Registered Attendees: 32
Total Votes Represented: 150 038 154
Total Accounts Represented: 906

Total Voting Capital: 254 717 320
% Total Voting Capital Represented: 58,90 %
Total Capital: 254 725 627
% Total Capital Represented: 58,90 %
Company Own Shares: 8 307

<u>Capacity</u>	Sub Total:	<u>Registered Attendees</u>	<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>	<u>Accounts</u>
Shareholder		13	0	92 286 431	13
Shareholder (web)		15	0	13 155	15
Chair of the Board with Proxy		1	0	1 696 540	145
Chair of the Board with Instructions		1	0	38 895 489	643
Advance votes		1	0	17 146 231	89
3rd Party Proxy		1	0	308	1

Freddy Hermansen
DNB Bank ASA
Issuer Services

ATTACHMENT 2

YARA INTERNATIONAL ASA GENERAL MEETING 10 MAY 2022

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 10 May 2022, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Issued voting shares: 254 717 320

	VOTES FOR / FOR	%	VOTES MOT / AGAINST	%	VOTES AVSTÅR / ABSTAIN	VOTES TOTAL	% ISSUED VOTING SHARES VOTED	NO VOTES IN MEETING
1	150 017 269	100,00	0	0,00	1 103	150 018 372	58,90 %	19 782
2	150 017 439	100,00	0	0,00	1 124	150 018 563	58,90 %	19 591
3	149 509 672	99,67	499 783	0,33	9 043	150 018 498	58,90 %	19 656
4	148 504 316	99,88	174 575	0,12	1 339 672	150 018 563	58,90 %	19 591
5,1	148 926 885	99,48	774 842	0,52	316 836	150 018 563	58,90 %	19 591
5,2	148 359 225	99,12	1 317 162	0,88	342 176	150 018 563	58,90 %	19 591
6	150 016 653	100,00	0	0,00	1 224	150 017 877	58,90 %	20 277
7	148 258 151	98,98	1 521 914	1,02	238 498	150 018 563	58,90 %	19 591
8	149 899 983	99,92	112 978	0,08	5 602	150 018 563	58,90 %	19 591
9	149 971 222	99,98	31 385	0,02	15 956	150 018 563	58,90 %	19 591
10	149 985 860	99,98	23 074	0,02	9 629	150 018 563	58,90 %	19 591
11	148 675 119	99,11	1 339 774	0,89	3 670	150 018 563	58,90 %	19 591

Freddy Hermansen
DNB Bank ASA
Issuer Services