



To the shareholders of Yara International ASA Notice of Annual General Meeting 5 May 2014

Notice is hereby given of the Annual General Meeting of Yara International ASA (the "**Company**"). The Annual General Meeting will be held at the Auditorium, Bygdøy allé 2, 0257 Oslo,

On Monday 5 May 2014 at 18:00 CEST.

The General Meeting will be opened by Bernt Reitan, Chairman of the Board, ref. Section 5-12 (1) of the Public Limited Companies Act (Norway) and a record of the shareholders who are present either in person or by proxy will be made, ref. Section 5-13 of the Public Limited Companies Act (Norway).

The following matters are on the agenda of the meeting:

1. Opening of the general meeting, approval of meeting notice and agenda

2. Election of Chairperson and a person to co-sign the minutes

The Board proposes that Ketil E. Bøe, partner in the law firm Wikborg, Rein & Co is elected as Chairperson.

3. Approval of the annual accounts and the annual report for 2013 for Yara International ASA and the group, including distribution of dividends

The Board proposes that a dividend of NOK 10.00 per share is paid for the financial year 2013.

4. Statement regarding determination of salary and other remuneration to the executive management of the Company

Pursuant to section 6-16a of the Norwegian Public Limited Companies Act, the Board is required to present a statement on the stipulation of the guidelines for salaries and other remuneration to the senior management of the Company. Pursuant to section 5-6 (3) of the Norwegian Public Limited Companies Act, such statement shall be presented at the Annual General Meeting. The Board's statement is provided in note 32 of the annual report for 2013.

The General Meeting shall carry out a consultative vote regarding the company's guidelines for salaries and other remunerations to senior management for the coming accounting year, and the Board proposes that the General Meeting endorses the guidelines.

Furthermore, the General Meeting must approve the binding guidelines for shares, subscription rights, options etc for the senior management for the coming accounting year, and the Board proposes that the General Meeting approves the guidelines.

5. Report on Corporate Governance

Pursuant to section 5-6 (4) of the Norwegian Public Limited Companies Act, the Annual General Meeting shall review and evaluate the Board's report on Corporate Governance. The Corporate Governance report is included on pages 20-27 in the annual report for 2013.

The General Meeting shall carry out a consultative vote regarding the Corporate Governance report, and the Board proposes that the General Meeting endorses the report.

6. Auditor's fees for 2013

The Board proposes NOK 4,311,000 in remuneration to the auditor for the financial year 2013.

7. Remuneration to the members of the Board, members of the Compensation Committee and members of the Audit Committee for the period until the next Annual General Meeting

The Nomination Committee proposes the following remuneration for the Board members:

Chairperson:	NOK 500,000
Vice chair:	NOK 330,000
Members:	NOK 288,000

The remuneration is per year and is calculated pro rata.

The Nomination Committee proposes the following meeting allowance for Board members resident outside Scandinavia:

NOK 10,400 per meeting

The Nomination Committee proposes the following remuneration for the deputy representatives to the Board:

NOK 9,100 per meeting

The Nomination Committee proposes the following remuneration to the members of the Compensation Committee:

NOK 6,600 per meeting

The Nomination Committee proposes the following remuneration to the members of the Audit Committee:

Chairperson:	NOK 148,000
Members:	NOK 86,000

The remuneration is per year and is calculated accordingly.

8. Remuneration to the members of the Nomination Committee for the period until the next Annual General Meeting

The Nomination Committee proposes the following remuneration to the members of the Nomination Committee:

NOK 5,500 per meeting

9. Election of members of the Board

The Company has the following Board of Directors:

Bernt Reitan (chair)
Hilde Merete Aasheim
Elisabeth Harstad
Geir Isaksen
Juha Rantanen
Rune Bratteberg (employee representative)
Guro Mauset (employee representative)
Geir O. Sundbø (employee representative)

Reference is made to the enclosed proposal from the Nomination Committee.

The Nomination Committee proposes the re-election for a period of two years of Hilde Merete Aasheim and Geir Isaksen as Board members.

The Nomination Committee furthermore proposes the election for a period of two years from the time of election of Leif Teksum, Hilde Bakken and John Thuestad as new Board members.

The Nomination Committee suggests that the proposal for election of board members is considered in a joint vote.

The Company will according to this proposal have the following shareholder-elected Board members:

Leif Teksum
Hilde Merete Aasheim
Hilde Bakken
Geir Isaksen
John Thuestad

10. Election of members of the Nomination Committee

The Nomination Committee has the following members:

Eva Lystad (chair)
Thorunn Kathrine Bakke
Ann Kristin Brautaset
Anne Carine Tanum

Reference is made to the enclosed proposal from the Nomination Committee.

The Nomination Committee proposes the re-election for a period of two years of Thorunn Kathrine Bakke, Ann Kristin Brautaset and Anne Carine Tanum as members of the Nomination Committee.

The Nomination Committee furthermore proposes the election for a period of two years of Tom Knoff as a new member of and chair of the Nomination Committee.

The Nomination Committee suggests that the proposal for members of the Nomination Committee is considered in a joint vote.

The Nomination Committee will according to this proposal have the following members:

Tom Knoff (chair)
Thorunn Kathrine Bakke
Ann Kristin Brautaset
Anne Carine Tanum

11. Changes to the Articles of Association regarding retirement age for members of the Board of Directors

The current article 9 of the Company's Articles of Association reads;

"The members of the Board of Directors shall retire the year they reach the age of 70."

On the recommendation of the Nomination Committee, the Board proposes that the General Meeting passes the following resolution:

"The current article 9 of the Company's Articles of Association is removed, as a result of which the Company's Articles of Association shall read as follows:

§1

The name of the company is Yara International ASA. The company is a public company limited by shares.

§2

The objectives of the company are to engage in industry, commerce and transport, and to engage in other activities connected with these objectives. Activities may also proceed through participation in or in co-operation with other enterprises.

§3

The company's registered office is in Oslo.

§4

The share capital of the company is NOK 473,451,547 divided into 278,500,910 shares, each with a nominal value of NOK 1.70.

§5

If the share capital is increased, and provided that the Norwegian law in force at the time so permits, preferential subscription rights shall be reserved in connection with each such capital increase, on the conditions stipulated by the Board of Directors, for up to

a) 0.83% of the increase for holders of the 83 unredeemed founder certificates; and

b) 2.79% of the increase for holders of the 4,343 unredeemed subscription certificates.

These preferential rights shall not apply if the increase is made in order to allot shares to third parties as compensation for their transfer of assets to the company.

§6

The company's Board of Directors shall be composed of 3 to 10 members.

§7

The company shall have a Nomination Committee consisting of four members elected by the Annual General Meeting.

The Chairperson of the Board and the President, who do not hold voting rights, shall be requested to attend at least one meeting of the Nomination Committee before the Committee reaches its final recommendation.

*The Nomination Committee makes recommendations to the Annual General Meeting regarding the election of the shareholder's representatives to the Board.
The Nomination Committee proposes and the Annual General Meeting adopts the procedure for the Electoral Committee.*

§8

The Chairperson of the Board, or two members of the Board jointly, or the Chief Executive Officer have the right to bind the company by their signatures.

§9

The Board may decide that documents concerning matters to be discussed at the Annual General Meeting are not distributed to shareholders when they are made available on the company's web site. This includes documents which by law must be included in or attached to the notice of the Annual General Meeting. A shareholder may still request to receive documents relating to matters to be discussed at the Annual General Meeting.

The Annual General Meeting shall be convened by the Board of Directors in accordance with applicable legal requirements.

Shareholders or their representatives wishing to attend and vote at the Annual General Meeting must inform the company of this five days prior to the Annual General Meeting.

§10

The Annual General Meeting shall be held each year within the expiry of June, and shall deal with and decide on:

- 1. Approval of the Annual Report and Accounts, including the distribution of dividend.*
- 2. Other matters which under law or these Articles shall be dealt with by the Annual General Meeting."*

12. Capital reduction by cancellation of own shares and by redemption of shares held on behalf of the Norwegian State by the Ministry of Trade, Industry and Fisheries

On 13 May 2013 the General Meeting authorized the Board of Directors to acquire up to 13,925,045 own shares with a nominal value of up to NOK 23,672,577 in the equity market and from the Norwegian State. Within this frame, the Company has acquired 1,450,000 shares with a total nominal value of NOK 2,465,000. The Board proposes that these shares shall be cancelled by reduction of the Company's share capital. The Norwegian State has committed itself to participate on a pro-rata basis in the capital reduction. This means that the Norwegian State's ownership interest of 36.21% remains unchanged. Total remuneration for the buy-back and redemption of the Norwegian State's shares amounts to NOK 591,287,762. Based on the abovementioned, the Board proposes that the General Meeting passes the following resolution:

"The share capital of the Company is reduced by NOK 3,864,330 from NOK 473,451,547 to NOK 469,587,218 by cancellation of 1,450,000 of the Company's own shares and redemption of 823,135 shares owned on behalf of the Norwegian State by the Ministry of Trade, Industry and Fisheries, for a payment of NOK 214,113,835 with addition of interest to the Norwegian State represented by the Ministry of Trade, Industry and Fisheries. This sum represents the average share price paid for the buyback of own shares in the market. The portion of the sum paid to acquire and redeem shares that exceeds the nominal value of the shares will be covered by a transfer from retained earnings of NOK 587,423,432.

With effect from the implementation of the capital reduction through registration in the Register of Business Enterprises, Article 4 of the Company's Articles of Association will be amended to read as follows:

The share capital is NOK 469,587,218 divided into 276,227,775 shares, each with a nominal value of NOK 1.70."

13. Power of attorney to the Board regarding acquisition of own shares

The Board proposes that the General Meeting approves a new authorization for acquisition of own shares. The existing authorization of the Board will be cancelled at the same time. The purpose of such a new authorization is to allow the Board the use of financial instruments and mechanisms which are allowed for according to the Norwegian Public Limited Companies Act. Further this allows the Board to optimize the Company's capital structure through buy-back of shares and possible subsequent cancellation of shares.

The authorization is totally limited to an acquisition of up to 5% of the total share capital of the Company.

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

- "(a) The General Meeting hereby authorizes the Board to acquire up to 5% (13,811,388 shares) of the share capital of the Company in the open market and from the Norwegian State.*
- (b) The purchases of own shares shall be on the terms determined by the Board from time to time, provided however, that 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 can be used for cancellation or, according to decision by the Board of Directors, as consideration in commercial transactions.*
- (d) This authorization is valid from 6 May 2014 until the next Annual General Meeting but no later than 30 June 2015.*

If the Board decides that shares acquired pursuant to this authorization shall be used for capital reduction by cancellation of shares, a condition precedent is that the Norwegian State's ownership (presently 36.21%) is not changed as a result of this."

Shareholders' rights

The share capital of the company consists of 278,500,910 shares, each with a face value of NOK 1.70. Each share carries one vote at the general meeting, however no voting rights can be exercised for shares owned by the Company. The Company owns 1,450,000 of its own shares today.

A shareholder is entitled to vote according to the number of shares owned and registered with the Norwegian Central Securities Depository (VPS) at the date of the General Meeting. If a shareholder has acquired shares that are not registered in VPS at the time of the General Meeting, the voting rights for the transferred shares may only be exercised if the transfer has been reported to the VPS and proved prior to the General Meeting. Shareholders have the right to bring an advisor, which may speak on behalf of the shareholder in the General Meeting.

If shares are registered by a nominee in the VPS register, of the Norwegian Public Limited Liability Companies Act Section 4-10, and the beneficial shareholder wants to attend the General Meeting and vote for his shares, the beneficial shareholder must submit a written confirmation from the nominee that the shareholder is the beneficial owner of the shares, and a statement from the shareholder confirming that he is the beneficial owner of the shares.

A shareholder has the right to have matters dealt with by the General Meeting which he or she reports in writing to the Board of Directors in such good time that it can be entered on the agenda, or if there are at least three weeks left before the date of the General Meeting, so that a new notice can be sent. Matters that are not on the agenda may not be decided at the meeting. Further, a shareholder is entitled to ask members of the Board and the general manager to provide information in accordance with section 5-15 of the Norwegian Public Limited Liability Companies Act. Shareholders are entitled to present alternatives to the Board's proposal under the current items of the agenda, provided that the alternative proposals are within the scope of the matter under consideration. Proposals for candidates for election to the Board of Directors and/or the Nomination Committee may also be submitted during the general meeting.

Shareholders who wish to attend the General Meeting are requested to give notification as soon as possible and at the latest by Wednesday 30 April 2014 16:00 CEST to:

DNB Bank ASA
Verdipapirservice
PO Box 1600 Sentrum
N-0021 Oslo
Telephone: +47 23 26 80 21
Email: genf@dnb.no

Attendance can also be registered electronically through the Company's website at www.yara.com/register linked to Verdipapirservice.

A shareholder who has not given notice within the date stated above may be denied access to the general meeting. Any shareholder may appoint a proxy with written authority to attend the meeting and to vote on his or her behalf. Admission cards to the General Meeting will not be issued. Attached you will find a combined attendance- and power of attorney form.

This notice, other documents regarding matters to be discussed in the General Meeting, including the documents to which this notice refers, nominations for positions on the Board and Nomination Committee, as well as the company's Articles of Association, are available at the Company's web site:

http://www.yara.com/about/corporate_governance/annual_meetings/index.aspx

Shareholders may contact the company by ordinary mail or email in order to request the documents in question on paper.

Address:

Yara International ASA, c/o Wittusen & Jensen, PO Box 115 Kalbakken, N-0902 Oslo.

E-mail: vkferdig@wj.no

Documents that the notice refers to which only are available at the company's web site:

- Annual accounts, annual report and auditor's report for the financial year 2013

The documents are available for downloading on:

http://www.yara.com/investor_relations/latest_annual_report/index.aspx

Oslo, 11 April 2014

A handwritten signature in black ink, appearing to read 'Bernt Reitan', with a stylized, flowing script.

Bernt Reitan, Chairman, by authorization of the Board of Directors

Enclosure:

The Nomination Committee's proposal

Form for notification of participation or appointment of proxy