



Proposal from the Nomination Committee to the Annual General Meeting of Yara International ASA 11 May 2015

The Nomination Committee in Yara International ASA consists of the following members:

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

Since the General Meeting in May 2014 the Nomination Committee has held 11 meetings, including individual meetings with all members of the board and Yara's CEO. The committee has reviewed the board's own evaluation of its work and procedures, and has evaluated the board's performance and composition.

All current board members' term of office runs until 2016, but the Vice chair who is also the Chair of the Audit committee has decided to resign from the Board. As a result, the Nomination Committee has carried out a candidate search for the Yara Board. The Nomination Committee has looked for candidates with broad management experience and a background in finance and accounting as well as board experience from listed companies. Furthermore, the candidates' independence and capacity has been considered. The Nomination Committee has sought input directly from Yara's biggest shareholders, and more broadly through communication on Yara's web site.

The Nomination Committee recommends that the Yara board of directors elects a vice chair, in line with established practice in other comparable companies.

The Nomination Committee proposes an increase in the remuneration of corporate body representatives of approximately 3 percent. The Nomination Committee makes the following proposal to the General Meeting of Yara International ASA 11 May 2015:

1. Election of board members

The Nomination Committee proposes election for a period of one year of Maria Moræus Hansen as new Board member.

Moræus Hansen (born 1965) has broad management experience and a strong industrial background within the oil and gas sector. Since 2014 she has been Managing Director of the Norwegian affiliate of GDF SUEZ E&P. From 2008 to 2013, she held the position as Investment Director in Aker ASA managing Aker's E&P company portfolio. Prior to 2008, she was employed by both Statoil and Hydro where she held various management and engineering positions in operations and field development on the Norwegian continental shelf. In Hydro, she also worked with integrating Hydro's oil and gas division with Statoil.

Since 2010, she has been member of the Hafslund ASA Board, where she is Vice Chairman and member of the audit committee. Moræus Hansen has an MSc degree in Petroleum Engineering from the Norwegian University of Science and Technology and a Master of Petroleum Economics and Management from Institut Français du Pétrole. Maria Moræus Hansen is independent of Yara's executive management and material business interests.

2. Recommendation to the Board regarding election of vice chair

The Nomination Committee recommends that the Board elects Maria Moræus Hansen as Vice chair of the Yara Board of Directors.

Reference is made to agenda point number 1 for information on Moræus Hansen's background and experience.

3. Proposal for remuneration of members of the board of directors

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

Chairperson:	NOK 515,000
Vice chair:	NOK 340,000
Members:	NOK 297,000

The remuneration is per year and is calculated pro rata.

Meeting allowance for board members resident outside Scandinavia:

NOK 10,700 per meeting

Remuneration to deputy board members attending:

NOK 9,400 per meeting

4. Proposal for remuneration of members of the Compensation Committee

NOK 6,800 per meeting

5. Proposal for remuneration of members of the Audit Committee

Chairperson:	NOK 152,000
Members:	NOK 88,000

The remuneration is for one year and will be calculated pro rata.

6. Proposal for remuneration of members of the Nomination Committee

NOK 5,600 per meeting

Oslo, 17 April 2015



Tom Knoff
Chair of the Nomination Committee