



Knowledge grows

To the shareholders of Yara International ASA Notice of Annual General Meeting 11 May 2017

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, Drammensveien 131, 0277 Oslo **on Thursday 11 May 2017 at 17:00 CEST**.

In accordance with the Public Limited Companies Act (Norway) sections 5-12 (1) and 5-13, the General Meeting will be opened by Leif Teksum, Chairman of the Board of Directors ("**Board**"), and a record of the shareholders who are present either in person or by proxy will be made.

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 Advokatfirma AS is elected as Chairperson.

3. Approval of the annual accounts and Report of the Board of Directors for 2016 for Yara International ASA and the group, including distribution of dividends

Reference is made to the annual report, annual accounts (including the statutory auditor report) and Report of the Board of Directors for the financial year 2016.

The Board proposes that a dividend of NOK 10.00 per share is paid for the financial year 2016. The dividend is proposed to be paid to the Company's shareholders as of 11 May 2017 (as registered in VPS on 15 May 2017), and the share will then trade ex-dividend from and including 12 May 2017. If the Board's proposal is approved, the intention is to pay the dividend on 23 May 2017.

The annual accounts and the Report of the Board of Directors are included respectively on pages 15-26 and from page 60 in the annual report for 2016.

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 prepare a statement on the stipulation of the 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 considered by the Annual General Meeting, and the Board proposes that the General Meeting takes note of the statement.

The General Meeting shall carry out a consultative vote regarding the Company's guidelines for salaries and other remuneration to senior management for the coming accounting year, as set out in the above-mentioned statement, and the Board proposes that the General Meeting endorses the guidelines.

The General Meeting shall furthermore approve any equity-based remuneration to senior management. The elements described in the guidelines do not require such approval.

The remuneration statement and guidelines are presented in a separate attachment on Yara's web pages, and are also included on pages 131-134 in the annual report for 2016.

5. Report on Corporate Governance

Pursuant to section 5-6 (4) of the Norwegian Public Limited Companies Act, the Annual General Meeting shall consider the Board's report on Corporate Governance. The Corporate Governance report is included on pages 32-39 in the annual report for 2016.

The Board proposes that the General Meeting takes note of the report.

6. Auditor's fees for the audit of Yara International ASA for the financial year 2016

The Board proposes an auditor remuneration of NOK 3,515,000 for the financial year 2016.

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

The Nomination Committee proposes the following remuneration for Board members:

Chair of the Board:	NOK 575,000
Vice chair of the Board:	NOK 356,500
Other members of the Board:	NOK 312,000

The remuneration is per year and is calculated accordingly.

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

NOK 11,200 per meeting

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

NOK 9,800 per meeting

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

Chair of the HR Committee:	NOK 7,500 per meeting
Other members of the HR Committee:	NOK 7,100 per meeting

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

Chair of the Audit Committee:	NOK 159,500
Other members of the Audit Committee:	NOK 92,500

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:

Chair of the Nomination Committee:	NOK 6,200 per meeting
Other members of the Nomination Committee:	NOK 5,800 per meeting

9. 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 to optimize the Company's capital structure through buy-back and subsequent cancellation of shares.

The authorization is limited to a total purchase 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% (13,660,891 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 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 12 May 2017 until the next Annual General Meeting but no later than 30 June 2018.*

It is a condition precedent for any purchase and subsequent cancellation of shares 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 273,217,830 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 does not own Yara 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 VPS and proved prior to the General Meeting. Shareholders have the right to bring an advisor, which may speak on their behalf in the General Meeting.

If shares are registered by a nominee in the VPS register, cf. the Norwegian Public Limited Liability Companies Act Section 4-10, and the beneficial shareholder wants to attend the General Meeting and vote for his/her 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/she is the beneficial owner of the shares.

A shareholder has the right to have matters dealt with by the General Meeting, provided that they are reported in writing to the Board at least three weeks 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 voted on at the meeting. Shareholders are entitled to present alternatives to the Board's proposal under each agenda item, provided that the alternative proposals are within the scope of the item 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.

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.

Any shareholder may appoint a proxy with written authority to attend the meeting and to vote on his/her behalf.

Registration and voting

Shareholders who wish to attend the General Meeting are requested to register as soon as possible and at the latest by Monday 8 May 2017 12:00 CEST.

Shareholders are encouraged to register electronically either via www.yara.com/register, or through "Investor Services" in their online bank or through the bank/broker with which they have registered their VPS account.

Alternatively, the attached attendance and power of attorney form may be sent to:

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

Documents

This notice, other documents regarding matters to be discussed in the General Meeting, including the documents to which this notice refers and the Company's Articles of Association, are available at the Company's web site:

http://yara.com/about/corporate_governance/shareholders/annual_general_meetings/

Shareholders may contact the Company to request the documents in question on paper:

Postal address: Yara International ASA, Att: Investor Relations, PO Box 343 Skøyen, N-0213 Oslo
E-mail: ir@yara.com

* * *

This notice is dated and issued on 7 April 2017, and will be sent to shareholders no later than 21 days prior to the General Meeting.

Oslo, 7 April 2017



Leif Teksum, Chairman, by authorization of the Board of Directors

Enclosure:

- Form for notification of participation or appointment of proxy