

# Articles of Association Yara International ASA

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## §1

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

## §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 464,470,311 divided into 273,217,830 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 issued by Norsk Hydro-elektrisk kvælstofaktieselskap; and up to

b) 2.79% of the increase for holders of the 4,343 unredeemed subscription certificates issued by Norsk Hydro-elektrisk kvælstofaktieselskap.

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 shall, without holding voting rights, be invited to at least one meeting of the Nomination Committee before the Committee makes its final proposal.

The Nomination Committee makes proposals to the Annual General Meeting regarding:

- a) election of shareholder's representatives to the Board;
- b) remuneration to members of the Board and subcommittees of the Board; and
- c) election of and remuneration to members of the Nomination Committee

The Nomination Committee proposes and the Annual General Meeting approves the Nomination Committee procedure.

§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 General Meeting notice is prepared by the Board, in accordance with applicable statutory requirements.

Documents concerning matters to be considered at the General Meeting do not need to be distributed to shareholders if they are made available on the company's website. This includes documents which by law must be included in or attached to the notice of the General Meeting. A shareholder may still request to be sent documents free of charge relating to matters to be considered at the General Meeting.

The General Meeting notice can require shareholders or their representatives wishing to attend and vote at the General Meeting to inform the company of this within a stated deadline, which may not be more than five days prior to the meeting.

The Board of Directors may decide that shareholders shall be able to vote in writing, hereunder by electronic means, in a period prior to the General Meeting. The systems for such voting must ensure that authentication of shareholders can be securely carried out. The Board may prescribe detailed guidelines for electronic voting, and the process for such voting shall be included in the General Meeting notice.

§10

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

- a) Approval of the annual accounts and Report of the Board of Directors, including the distribution of dividend.
- b) Other matters which under law or these Articles shall be dealt with by the General Meeting.

The Board of Directors may decide that shareholders shall be able to attend the General Meeting by electronic means, including exercising their rights as shareholders electronically. The systems for such participation must ensure that participation, voting and authentication of shareholders can be securely carried out and monitored. The Board may prescribe detailed guidelines for electronic participation, and the process for such participation shall be included in the General Meeting notice.