



Knowledge grows

## Proposal from the Nomination Committee to the Yara International ASA Annual General Meeting 6 May 2021

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

**Otto Sørberg (chair)**  
CEO, Eksportkreditt Norge

**Thorunn Kathrine Bakke**  
Director in Norwegian Ministry of Trade, Industry and Fisheries, Ownership Department

**Ann Kristin Brautaset**  
Deputy Director Equities, Folketrygdfondet

**Ottar Ertzeid**  
Chief Financial Officer, DNB

Reference is made to Yara's web pages for further information on the Nomination Committee members:  
<https://www.yara.com/this-is-yara/corporate-governance/shareholders/nomination-committee/>

Since the General Meeting in May 2020 the Nomination Committee has held 12 meetings, including individual meetings with all members of the board and Yara's CEO. The Nomination Committee has as part of its work sought input directly from Yara's largest shareholders, and more broadly through communication on Yara's web pages. The committee has received the board's own evaluation, and has reviewed the board's work and composition. The Nomination Committee considers that Yara's board functions well. The term for the current Board members runs until 2022.

The Nomination Committee proposes an increase of around 3.1 percent to the remuneration of corporate body representatives, in line with expected general wage growth in Norway. The Nomination Committee highlights the importance of being able to offer remuneration which contributes to recruitment and retention of needed competence and experience in the board, and which reflects the Board's responsibility, competence and time demands, as well as the company's complexity.

The Nomination Committee makes the following proposal to the Yara International ASA General Meeting 6 May 2021:

### 1. Proposal for remuneration of members of the board of directors

The Nomination Committee proposes the following remuneration for Board members:

|                |             |
|----------------|-------------|
| Chair:         | NOK 690,000 |
| Vice chair:    | NOK 412,000 |
| Other members: | NOK 363,000 |

The remuneration is per year and is calculated proportionally.

Meeting allowance for board members resident outside Norway:  
NOK 30,900 per meeting

Remuneration to deputy board members attending:  
NOK 10,950 per meeting

### 2. Proposal for remuneration of members of the HR Committee

|                |            |
|----------------|------------|
| Chair:         | NOK 92,800 |
| Other members: | NOK 72,200 |

The remuneration is per year and is calculated proportionally.

### 3. Proposal for remuneration of members of the Audit Committee

|                |             |
|----------------|-------------|
| Chair:         | NOK 185,500 |
| Other members: | NOK 104,000 |

The remuneration is for one year and will be calculated proportionally.

### 4. Proposal for remuneration of members of the Nomination Committee

|                |                       |
|----------------|-----------------------|
| Chair:         | NOK 8,750 per meeting |
| Other members: | NOK 6,600 per meeting |

Oslo, 9 April 2021

**Otto Sørberg**  
Chair of the Nomination Committee