



Knowledge grows

Proposal from the Nomination Committee to the Yara International ASA Annual General Meeting 28 May 2025

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

Otto Sørberg (chair)

Independent board member and advisor

Lars Mattis Hanssen

Director in Norwegian Ministry of Trade, Industry and Fisheries, Ownership Department

Ann Kristin Brautaset

Deputy Director Equities, Folketrygdfondet

Ottar Ertzeid

Independent board member

Reference is made to Yara's web pages for further information on the Nomination Committee members:

[Nomination committee | Yara International](#)

In accordance with the instructions for the Nomination Committee and section 7 of the company's Articles of Association, the Nomination Committee submits its recommendation to the General Meeting on the election of shareholder-elected members of the company's Board of Directors, election of members of the Nomination Committee, and remuneration to members of the company's Board of Directors and the company's Nomination Committee. The instructions for the Nomination Committee were last adopted by the Annual General Meeting on 8 May, 2018 and are available at [2018-05-08 Procedure Nomination Committee Yara](#).

Since the Annual General Meeting in May 2024, the Nomination Committee has held 24 meetings, including individual meetings with all members of the Board of Directors and the CEO. In its work, the Nomination Committee has requested input directly from Yara's largest shareholders and more broadly through communication on Yara's website. The committee has had a dialogue with shareholders who have wished to share their assessments. The Nomination Committee has anchored its recommendation with the largest shareholders. The Nomination Committee's recommendation is unanimous.

The Committee has been presented with the Board's self-evaluation and has assessed the Board's work and composition. The term of office for three of the current seven shareholder-elected board members expires in 2025. Therese Log Bergjord has informed the Nomination Committee that she will not seek re-election at the Annual General Meeting on 28 May 2025.

In its recommendation, the Nomination Committee emphasizes that the Board of Directors of Yara shall have a broad composition and represent diversity in terms of relevant competence and experience, including a requirement for a minimum of 40 percent representation of both genders on the Board. The Nomination Committee has specifically considered the independence and capacity of the board members. The company's strategy and operations provide guidance for the overall competence the board should possess. Areas of competence that the Nomination Committee has placed particular emphasis on include experience from the Company's value chains, industry, international operations, executive management, restructuring/transformation processes, sustainability and the green transition, finance and capital markets, and geopolitical understanding.

The Nomination Committee proposes a general increase in the fees to the elected representatives of 10.7 percent, which is 5 ppt higher than the general wage increase in Norway in 2024. The proposed increase is based on a comprehensive assessment that includes the importance of being able to offer fees that help to recruit and retain the necessary expertise for the board. The meeting allowance for board members residing outside Norway is proposed to be increased by NOK 6,000 to NOK 44,300 per physical meeting. In addition, relevant travel expenses will be reimbursed for all board members.

For the Annual General Meeting of Yara International ASA on 28 May 2025, the Nomination Committee presents the following recommendation:

1. Election of Board members

In 2024 and previous years, the Nomination Committee recommended combined voting for the nominated board members. Going forward, the Nomination Committee has decided to change this practice, thus following the Norwegian Code of Practice for Corporate Governance's ("NUES") recommendation of separate voting on each candidate. The re-election of the two board members up for re-election and the election of the new board member will therefore be done on an individual basis.

All the nominated board members are considered by the nomination committee to have relevant expertise and sufficient capacity to perform their duties.

1.1 Election of Jais Valeur

Jais Valeur (born 1962) is an accomplished executive with a distinguished career leading strategic transformations in global food and food ingredient companies. Most recently, he served as Group CEO of Danish Crown (2015–2024). Prior to Danish Crown, Valeur held executive roles at Arla Foods, including EVP of Supply Chain, Global Categories, Marketing, and Innovation. His international experience extends to leadership positions at Fonterra in New Zealand and Royal Unibrew. Valeur is the chair of Food Nation Denmark, vice chair of Royal Unibrew and a board member of Alm. Brand Group. He has also served as Chair of the Danish Climate Partnership for Food and Agriculture, leading the development of a green transformation roadmap for Danish agriculture. Valeur holds a Master of Science in Economics from Aarhus University.

Jais Valeur is considered to add expertise to the board in areas such as value chains, international operations, executive management, sustainability, geopolitical understanding and finance. His long-standing experience as a board member of both listed and private companies further enhances his ability to contribute strategically to the organization. He is a Danish citizen living in Denmark. Valeur is independent of Yara's senior executives, Yara's main shareholders and Yara's significant business associates. He does not own shares in Yara (per March 31, 2025).

1.2 Re-Election of Harald Thorstein

Harald Thorstein (born 1979) has experience from Seatankers, where he held board positions in several companies, including SFL Corp and Golden Ocean. He has worked in corporate finance at DNB Markets (2008-2011) and was an advisor at Arkwright Consulting (2004-2008). Today, he is a Partner in the London-based consulting company Arkwright London and holds board positions in DOF ASA, B2 Impact, Odfjell Drilling, and Jacktel. He has been a board member of Yara since 2023 and Chair of the Audit and Sustainability Committee since June 2023. Thorstein holds a degree in civil engineering from NTNU in Industrial Economics and Technology Management.

Thorstein has considerable experience from board work and is considered to add expertise to the board in areas such as capital markets, capital allocation, investments, M&A, and audit committee work. Thorstein is considered to have the necessary qualifications and experience which fulfill requirements by Norwegian legislation related to the composition of the Board's sustainability and audit committee. He is a Norwegian citizen living in the United Kingdom. Thorstein is independent of

Yara's senior executives, Yara's main shareholders and Yara's significant business associates. He owns 2,000 shares in Yara (per 31 March, 2025).

Re-Election of Tina Lawton

Tina Lawton (born 1967) has broad international management experience in the agricultural industry having worked for Syngenta and its legacy companies, including AstraZeneca, in North America, Europe, and Asia from 1989 to 2019 where she was Regional President for Asia from 2013. In 2018, she received the WBCSD Leading Women Award in 2018 for fostering inclusive partnerships across the agricultural value chain, advancing the region's sustainability agenda, and empowering women and girls in agriculture. Today, Ms. Lawton serves as a professional Non-Executive Director (NED) and Operating Director, applying her strategic leadership and agricultural expertise to a portfolio of companies spanning the agricultural value chain. She holds a Bachelor of Arts and Master of Arts in Pure and Applied Biology from the University of Oxford.

Lawton adds expertise to the board in areas such as agriculture/food value chains, sustainability, digitalization, transformation and management of large international businesses. She is a British citizen living in Switzerland. Lawton is independent of Yara's senior executives, Yara's main shareholders and Yara's significant business associates. She owns 840 shares in Yara (per 31 March, 2025).

Reference is also made to Yara's website and annual report for information on the competence and background of the current board members: [Management and Board | Yara International](#).

2. Call for Board member share ownership

The Nomination Committee calls for Board members to own shares in Yara International ASA, in accordance with the Norwegian Corporate Governance Board (NUES) recommendation. The Nomination Committee asks that each Board member considers the extent of their share ownership, and that the Board also considers the totality of its members' share ownership.

The shareholder-elected board members had the following shareholdings on 31 March, 2025:

Trond Berger: 8,000

Jannicke Hilland: 1,587

John Thuestad: 1,200

Harald Thorstein: 2,000

Tina Lawton: 840

Therese Log Bergjord: 750

Tove Feld: 500

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

The Nomination Committee proposes the following remuneration for Board members (current amounts in parentheses):

Chair:	NOK 993,800 (897,700),
Deputy chair:	NOK 517,900 (467,800),
Other members:	NOK 456,500 (412,400)

The remuneration is per year and is calculated proportionally. The increase from 2024 to 2025 represents 10.7%.

Meeting allowance for board members residing outside Norway:
NOK 44,300 (38,300) per physical meeting, which represents an increase of 15.7%.

Remuneration to deputy Board members attending:
NOK 13,100 (12,400) per meeting, which represents an increase of 5.7%.

4. Proposal for remuneration of members of the HR Committee

Chair: NOK 129,500 (122,500)
Other members: NOK 100,400 (95,000)

The remuneration is per year and is calculated proportionally. The increase from 2024 to 2025 represents 5.7%.

5. Proposal for remuneration of members of the Audit and Sustainability Committee

Chair: NOK 244,600 (231,400)
Other members: NOK 151,200 (143,000)

The remuneration is per year and is calculated proportionally. The increase from 2024 to 2025 represents 5.7%

6. Proposal for remuneration of members of the Nomination Committee

Chair: NOK 10,500 (9,900) per meeting
Other members: NOK 7,900 (7,500) per meeting

The increase from 2024 to 2025 represents 5.7%

Oslo, 30 April 2025



Otto Sørberg
Chair of the Nomination Committee