

## 2026 Guidelines on salary and other remuneration for executive personnel

Yara's guidelines for remuneration of the Group Executive Board and Board members are prepared in accordance with the Public Limited Companies Act section 6-16a. Pursuant to the Public Limited Companies Act section 6-16a (5) the statement was approved by the Annual General Meeting (AGM) 2024. The Ministry of Trade, Industry and Fisheries disclosed amended guidelines for remuneration of executives in state-owned and partly state-owned companies with effect from 12 December 2022 (State Guidelines). Yara's remuneration principles applying to the CEO and the other members of the Group Executive Board aim to comply with these guidelines. The State Guidelines apply at the outset to the entire group. Potential deviations will be reported to the Annual General Meeting in the report on remuneration of the Group Executive Board and Board. For members of the Group Executive Board employed by Yara companies in other countries, remuneration may deviate from the State Guidelines depending on local market conditions.

### **Remuneration of Board Members**

The Chair and other Board members receive remuneration as Board members and members of Board Committees. The remuneration is determined by the Annual General Meeting based on a recommendation from the Nomination Committee. Employee-elected Board members receive the same remuneration as shareholder-elected Board members. All of the shareholders-elected Board members are independent of the company.

None of the employee-elected Board members are executives. The employee-elected Board members receive salary, pension, and other remuneration such as bonuses, share-based remuneration, car allowance, etc. in accordance with the company's general terms for employment.

The Chair and other members of the Board have no agreements for compensation in the event of termination or changes in their positions as Board members.

### **Remuneration of Group Executive Board**

The Board of Directors determines the remuneration of the President and CEO of Yara International ASA (CEO) and approves the general terms of the company's incentive plans for the Group Executive Board based on proposals from the Board HR Committee. The CEO determines the remuneration to the other members of the Group Executive Board.

### **Deviation from the guidelines**

The Board of Directors may decide to temporarily deviate from the guidelines in individual cases where exceptional circumstances make this necessary in order to safeguard the company's long-term interest, financial sustainability or ensure the company's viability. The process for deviation is that the Board HR Committee will evaluate and submit a recommendation to the Board of Directors for approval. Potential deviations and the reasons for these will be disclosed in the report on remuneration of the Group Executive Board and Board Members to the Annual General Meeting.

### **General principles**

The purpose of Yara's remuneration policy is to ensure that Yara attracts and retains the right people in leadership positions to implement Yara's strategy and ensure long-term sustainable value creation

to Yara's shareholders and other stakeholders. This requires that Yara offers competitive remuneration aligned with relevant market practice. At the same time, Yara exercises moderation through responsible and not market leading remuneration.

The total remuneration for the members of the Group Executive Board comprises the following elements:

- Base salary
- Share-based remuneration
- Short-term incentive plan
- Pension plan benefits
- Other compensation elements such as internet connection, company car, or car allowance
- For regional EVPs: Local market allowance and additional share-based remuneration

### **Base salary**

Base salary is the main element of the total remuneration offered to members of the Group Executive Board, reflecting the scope of responsibility of the position, skills, and experience, and the benchmark salary in applicable markets. Competitive salary levels are key to attracting and retaining the right leaders. Base salary is generally reviewed once a year as per 1 June as part of the annual salary review for all employees in Yara. In addition, salaries may be reviewed if the scope of responsibility is materially changed. The development of base salary for the Group Executive Board is based on the following:

- Annual salary adjustment for all employees in Yara International ASA and Norwegian subsidiaries as average percentage adjustment and average salary adjustment in terms of nominal amount
- Benchmark of executive management salaries in Norwegian and foreign peer companies

### **Share-based remuneration (SBR)**

To support the alignment between executives and shareholder interests and to ensure retention of key talents in the company, an amount equal to 30 percent of the base salary may be awarded by the Board on an annual basis. The net after-tax amount must be invested in Yara shares within a period of one month after the grant and the shares must be retained for a minimum of three years (long-term incentive). Executives who resign from Yara must, at the time of resignation, either return the shares or reimburse to the company the net proceeds of the selling of the shares that are still within the lock-in period.

The grant of SBR is conditional on Yara's net result excluding special items and currency gain/loss being positive in sum over the last three years. Yara's CEO can, on a discretionary basis, decide that SBR shall not be granted for a given year, and Yara's Board of Directors can decide that SBR shall not be granted to the CEO for a given year. Such an assessment will, amongst other factors, be evaluated against Yara's performance towards its strategic targets of sustainable value creation, here under performance indicators linked to People, Profitable growth, and Financial metrics.

In cases where members of the Group Executive Board are recruited in other countries than Norway, the SBR percentage may deviate from what is stated above depending on local market conditions for remuneration.

In order to support alignment between members of the Group Executive Board and the shareholder interests, it is expected that members of the Group Executive Board participating in the SBR program, in addition to the shares received as part of the SBR, invest in Yara shares an amount equaling the lowest amount received as net after tax short-term incentive payout for the preceding year or the value of the shares received as SBR for the relevant year, and do so yearly as a minimum. Such investments should be made until the shareholding amounts to the total annual compensation as per Yara Executive Remuneration Report (base salary, share-based remuneration, short-term incentive plan, pension plan benefits, other compensation elements such as internet connection, company car or car allowance, local market allowance, and additional share-based remuneration). Furthermore, it is also expected that members of the Group Executive Board do not sell any Yara shares as long as they are members of the Group Executive Board.

#### **Local market allowance and share-based remuneration for regional EVPs**

The positions as regional EVPs are placed in markets where Yara's compensation levels are significantly below the market standard. To reduce the retention risk for these positions, a local market allowance was added as a new element in the respective compensation packages from January 2023. An additional share-based remuneration was added from January 2024.

The local market allowance and share-based remuneration for regional EVPs are both linked to the position, which means that the EVPs only receive such compensation for the period they hold this position. Furthermore, such compensation is not included in the basis for calculating the allocation of SBR shares, the short-term incentive plan or pension contributions. For 2024, the annual local market allowance for the three regional EVP positions (EVP Europe, EVP Americas, and EVP Africa & Asia) is EUR 50,000 (approximately USD 57,000) respectively and the annual allocation of share-based remuneration for regional EVPs equals the net after tax amount of EUR 50,000 (approximately USD 57,000).

The shares allocated are in a lock-in period and cannot be sold as long as the employee is part of the Group Executive Board. If the employee steps down from the Group Executive Board and assumes another position in Yara, a lock-in period of three years applies for all shares acquired as part of the share-based remuneration for regional EVPs from the time he or she steps down from the Group Executive Board. If the employee leaves Yara, the shares that are still in the lock-in period must be returned, regardless of whether the employee resigns, is dismissed by the company, or signs a termination agreement with the company.

#### **Short-term incentive plan**

The short-term incentive plan contributes to realizing Yara's strategy, long-term value creation, and capital allocation policy. The plan sets stretched annual goals covering the dimensions of People, Profitable growth and Financial metrics based on Yara's communicated strategy scorecard goals, which are reported quarterly.

The annual goals are divided into company performance and strategic projects milestones as further described below.

If all stretched goals for company performance and strategic projects milestones are met with a 100 percent performance score, the CEO and other members of the Group Executive Board will receive a target bonus of 20 percent of base salary. The maximum gross payout before tax is 25 percent of base salary in the event that the average weighted performance score is 125 percent. The maximum

performance score each KPI in the company performance scorecard and each milestone can get is 125 percent in case the stretched target is outperformed.

In cases where members of the Group Executive Board are recruited in other countries than Norway, the percentages may deviate from what is mentioned above, depending on local market conditions for remuneration.

### Company performance

The table below includes the performance indicators set to drive performance for 2026, in line with Yara's strategic goals. A reference table shows for each indicator what is required to achieve the different performance scores. Each indicator has an individual weight and the weighted sum of the performance score for each indicator represents the overall outcome as a percentage of Base Salary. The maximum bonus related to company performance is 20 percent of Base Salary.

The objectives for the year and results achieved will be disclosed in the report on remuneration of the Group Executive Board and Board Members to the Annual General Meeting. Some of the performance indicators are market sensitive and consequently yearly targets will not be specified.

## Yara KPI scorecard 2026 – Company Performance

### People (20% weight)

KPI	2025	Long-term aspiration
Strive towards zero accidents (TRI) (10% weight)	1.2	<1.0
Line manager gender balance (%) <sup>1</sup> (3.33% weight)	48%	40%
Employee engagement index (3.33% weight)	74% (vs. 82% Top Quartile)	Top Quartile
D&I Index (3.33% weight)	75% (vs. 78% Top Quartile)	Top Quartile

### Profitable growth (20% weight)

KPI	2025	Long-term aspiration
Finished fertilizer production (mt) <sup>3</sup> (10% weight)	20.8	21.8 [22.3]
Ammonia production (mt) <sup>3</sup> (5% weight)	7.4	7.6 [7.7]
Energy efficiency (GJ/t NH <sub>3</sub> ) (2.5% weight)	33.0	32.6
GHG Intensity (tCO <sub>2</sub> eq/N) <sup>4</sup> (2.5% weight)		
- Scope 1	2.7	TBD

### Financial metrics (60% weight)

KPI	2025	Long-term aspiration
EBITDA improvement (MUSD) (25% weight)	-	350
ROIC [ex. Special Items] (%) (20% weight)	11.2%	>12%
Fixed Costs (MUSD) <sup>5</sup> (15% weight)	2,333	Beat Inflation 1 p.p.

1) This KPI measures the percentage point gap between the proportion of male and female line managers (male% minus female%). Lower values are better, and 0 percentage points equals 50%/50% parity. The 2025 figure is in line manager positions as of October 2025.

2) Diversity & Inclusion index. Peakon survey expected to be rolled out globally by 4Q26. Currently covering 30% of employee base.

3) 12-months-rolling. Excl. portfolio decisions. YIP accounts for market optimizations and turnarounds. LT: Base [High] Scenario. LT includes Kokkola, excludes CN water.

4) Only scope 1 is part of Business Plan 2026 exercise.

5) 2025: Run rate reported in currency rate used in Business Plan 2025



### Strategic projects milestones

A set of strategic projects milestones to drive performance is established for each year. The maximum bonus related to the achievement of goals for the strategic projects milestones is 5 percent of base salary in case all milestones are delivered with 125% performance ratio each. The following milestones are set for 2026:

# Yara strategic projects milestones 2026

Successful = 125% times pro-rata volume  
Unsuccessful = 0%

Milestone	Criteria
Howden plant go-live Q2	Successful go-live with X liter produced in 2026
Sluiskil CCS go-live Q2	Successful go-live with X tonnes CO2 captured in 2026
Cartagena expansion go-live Q3	Successful go-live X tonnes NPK produced in 2026
Launch Improvement Program	Successful Q1 external reporting

The total weighted score for the milestones has has maximum potential bonus pay-out equal to 5% of Base Salary.



The performance ratio for each successful go-alive milestone is calculated as 125% times the ratio between actual volumes and planned volumes according to the milestone business case. The milestones are equally weighted. The performance ratio for an unsuccessful go-alive milestone is set to zero.

The results achieved for each of the milestones will be disclosed at the Annual General Meeting in the report on remuneration of the Group Executive Board and Board Members.

In addition to the performance evaluation for company performance and the milestones described above, the Board will consider how difficult it has been to achieve the results, changes in external non-controllable factors that were not anticipated at the beginning of the year, and that the results have been achieved in accordance with Yara's values and ethical principles.

## Claw back of share-based remuneration and short-term incentive payments

Shares provided by the SBR and payments that have already been made from the short-term incentive plan are subject to claw back provisions covering both situations of misconduct and errors leading to financial re-statement. Enforcement of the provision will be subject to local law.

## Benefit plans

### Company paid pension plans

Pension plans in Yara should be defined contribution (DC) plans. Members of the Group Executive Board on Norwegian employment contracts are eligible to the company paid DC pension plan applicable for all Yara employees in Norway. The contribution rates in this plan are 7 percent of the pensionable salary up to 7.1 times the Norwegian Social Security Base Amount (G) and 18 percent of the pensionable salary between 7.1G and 12G.

Yara has a DC pension plan covering salary in excess of 12G applicable for employees on Norwegian employment contracts. From December 2015 this plan was closed for new members. For internal

recruits to the Group Executive Board who are members of the plan at commencement, future contributions to the plan stop and they become deferred members of the plan. Yara's CEO was recruited before December 2015 and remains an active member of the plan with future contributions.

For employees on Norwegian employment contracts, the upper retirement age is 72 years with the possibility for flexible retirement from age 62 in the company paid DC plans. Yara has a defined benefit early retirement plan for executives on Norwegian employment contracts covering the period from age 65 to 67 with a defined benefit equal to 65 percent of final salary limited to 12G. From 1 January 2015, the plan was closed for new members and ceased for employees below age 50. A DC pension plan was established to compensate members for the shortfall. Executives who were previously members of other defined benefit pension plans being terminated or converted to DC plans might have cash allowances to compensate for the shortfall. Yara's CEO has in addition been covered by an individual early retirement plan. From 2024 the plan has been converted from defined benefit age limit compensation to a non-funded DC savings plan with contributions corresponding to 5.4 percent annually of his base salary until age 65. If he leaves the company before he turns 65, the company's contribution to the plan ceases, but a calculated return continues to be added to the savings balance earned. The savings balance including return is paid out as pension over two years from the age 65 to 67.

Executives employed by Yara companies in other countries will be covered by company-paid pension plans according to national plans and markets.

#### Personal insurance schemes

The executives are members of personal insurance schemes such as life insurance, disability pension, lump-sum payment in the event of disability, occupational diseases, occupational and non-occupational accident, and health insurance. In addition, they are provided with travel insurance covering both the executive and family.

#### **Other compensation elements**

Executives are granted benefits in kind according to the applicable market standard. These are typically cell phone, internet connection, and company car or fixed car allowance.

In the event of an international assignment contract, the executive and family will be entitled to allowances and benefits in accordance with Yara's Global Mobility Policy.

Members of the Group Executive Board on Norwegian contracts are entitled to a severance pay equal to six months base salary on certain conditions. The severance pay is calculated from the end of the notice period. Other income the executive receives during the severance pay period will be deducted from the severance pay. For members of the Group Executive Board employed by Yara companies in other countries severance pay may deviate from the above depending on local regulations.

#### **Ad-hoc compensation elements**

In extraordinary circumstances related to recruitment processes, sign-on bonus may be agreed up to the maximum of the base salary that has been agreed. Any such compensation will be reported in the report on remuneration of the Group Executive Board and Board Members to the Annual General Meeting.