



## **Proposal from the Nomination Committee to the Yara International ASA Annual General Meeting 10 May 2016**

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

- **Tom Knoff (chair)**
- **Thorunn Kathrine Bakke**
- **Ann Kristin Brautaset**
- **Anne Carine Tanum**

Since the General Meeting in May 2015 the Nomination Committee has held 8 meetings, including individual meetings with all members of the board and Yara's CEO. 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, and that its members have the appropriate qualifications and experience to meet the company's needs and challenges going forward.

All current board members' term of office runs until 2016, but all the board members have expressed willingness to stand for re-election. In preparing its proposal, the Nomination Committee has in particular considered the board members' independence, the need for broad and relevant experience in the board, and the importance of continuity in the board. The Nomination Committee has sought input directly from Yara's largest shareholders, and through communication on Yara's web pages.

The Nomination Committee proposes an increase in the remuneration of corporate body representatives of approximately 2.75 percent. The Nomination Committee makes the following proposal to the Yara International ASA General Meeting 10 May 2016:

### **1. Election of board members**

The Nomination Committee proposes re-election for a period of two years of Leif Teksum, Maria Moræus Hansen, Hilde Bakken, Geir Isaksen and John Thuestad as Board members.

Reference is made to the Nomination Committee's evaluations described above. Furthermore, reference is made to Yara's web pages for information on the candidates' background and experience:

[http://www.yara.com/about/management\\_and\\_board/board\\_members.aspx](http://www.yara.com/about/management_and_board/board_members.aspx)

### **2. Proposal for remuneration of members of the board of directors**

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

Chairperson:	NOK 529,000
Vice chair:	NOK 349,000
Members:	NOK 305,000

The remuneration is per year and is calculated pro rata.

Meeting allowance for board members resident outside Scandinavia:

NOK 11,000 per meeting

Remuneration to deputy board members attending:

NOK 9,600 per meeting

### **3. Proposal for remuneration of members of the Compensation Committee**

NOK 7,000 per meeting

### **4. Proposal for remuneration of members of the Audit Committee**

Chairperson: NOK 156,000  
Members: NOK 90,500

The remuneration is for one year and will be calculated pro rata.

### **5. Proposal for remuneration of members of the Nomination Committee**

NOK 5,700 per meeting

### **6. Election of members of the Nomination Committee**

The Nomination Committee proposes re-election for a period of two years of Tom Knoff as chair of the Nomination Committee, and of Thorunn Kathrine Bakke, Ann Kristin Brautaset and Anne Carine Tanum as members of the Nomination Committee. Reference is made to Yara's web pages for information on the members of the Nomination Committee:

[http://www.yara.com/about/corporate\\_governance/shareholders/nomination\\_committee/index.aspx](http://www.yara.com/about/corporate_governance/shareholders/nomination_committee/index.aspx)

Oslo, 18 April 2015



**Tom Knoff**  
Chair of the Nomination Committee