

Registration Document

Yara International ASA



Important notice

This Registration Document prepared according to Regulation (EU) 2017/1129, is valid for a period of up to 12 months following its approval by the Financial Supervisory Authority of Norway (the "Norwegian FSA") (Finanstilsynet). This Registration Document was approved by the Norwegian FSA on 06. 12. 2024. The prospectus for issuance of new bonds or other securities may for a period of up to 12 months from the date of the approval consist of this Registration Document, a securities note and a summary if applicable to each issue and subject to a separate approval.

This Registration Document is based on sources such as annual reports and publicly available information and forward looking information based on current expectations, estimates and projections about global economic conditions, the economic conditions of the regions and industries that are major markets for the Company line of business.

A prospective investor should consider carefully the factors set forth in chapter 1 Risk factors, and elsewhere in the Prospectus, and should consult his or her own expert advisers as to the suitability of an investment in bonds, including any legal requirements, exchange control regulations and tax consequences within the country of residence and domicile for the acquisition, holding and disposal of bonds relevant to such prospective investor.

The manager and/or affiliated companies and/or officers, directors and employees may be a market maker or hold a position in any instrument or related instrument discussed in this Registration Document and may perform or seek to perform financial advisory or banking services related to such instruments. The managers corporate finance department may act as manager or co-manager for this Company in private and/or public placement and/or resale not publicly available or commonly known. Copies of this Registration Document are not being mailed or otherwise distributed or sent in or into or made available in the United States. Persons receiving this document (including custodians, nominees and trustees) must not distribute or send such documents or any related documents in or into the United States.

Other than in compliance with applicable United States securities laws, no solicitations are being made or will be made, directly or indirectly, in the United States. Securities will not be registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

The distribution of the Registration Document may be limited by law also in other jurisdictions, for example in Canada, Japan, Australia and in the United Kingdom. Verification and approval of the Registration Document by the Norwegian FSA implies that the Registration Document may be used in any EEA country. No other measures have been taken to obtain authorization to distribute the Registration Document in any jurisdiction where such action is required, and any information contained herein or in any other sales document relating to bonds does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation.

The content of the Prospectus does not constitute legal, financial or tax advice and potential investors should seek legal, financial and/or tax advice.

Unless otherwise stated, the Prospectus is subject to Norwegian law. In the event of any dispute regarding the Prospectus, Norwegian law will apply.

Table of contents

1. Risk factors.....	4
2. Persons responsible	10
3. Definitions	11
4. Statutory auditors	12
5. Information about the Company and Guarantors	13
6. Business overview	15
7. Administrative, management and advisory bodies	19
8. Major shareholders	26
9. Financial information.....	27
10. Documents on display	29
11. Attachments	31

1. Risk factors

Investing in bonds involves inherent risks. Prospective investors should carefully consider, among other things, the risk factors set out in the Registration Document before making an investment decision.

The risks and uncertainties described in the Prospectus are risks of which the Company is aware and that the Company considers to be material to its business. If any of these risks were to occur, the Company's business, financial position, operating results or cash flows could be materially adversely affected, and the Company could be unable to pay interest, principal or other amounts on or in connection with the bonds. A prospective investor should carefully consider all the risks related to the Company and should consult his or her own expert advisors as to the suitability of an investment in securities of the Company. An investment in securities of the Company entails significant risks and is suitable only for investors who understand the risk factors associated with this type of investment and who can afford a loss of all or part of the investment. Against this background, an investor should thus make a careful assessment of the Company and its prospects before deciding to invest, including but not limited to the cost structure for both the Group and the investors, as well as the investors' current and future tax position.

The risk factors for the Company and the Group are deemed to be equivalent for the purpose of this Registration Document unless otherwise stated.

RISKS RELATING TO THE COMPANY

Strategic risks

Nitrogen commodity fertilizer price volatility exposure

A large part of the Company's business consists of sales of fertilizer products used in agriculture. Yara is exposed to price volatility and changes in future prices, which depends on several factors, including the direction of the war between Ukraine and Russia, developments in the conflict situation in the Middle East, potential Chinese export of urea to the global market, sudden and unexpected changes in buying patterns, availability of low-priced Russian urea in the market, temperatures during the winter season in Europe, and also level of production and inventories. Furthermore, a growing world population, economic growth and changing dietary patterns are driving overall demand for food and fertilizer, and swings in agricultural prices along with changes in global and regional fertilizer production capacity, could significantly impact the Company's profitability negatively. The consequences of lower profits can vary significantly based on the magnitude and duration of the impact, with outcomes ranging from negligible effects to more severe outcomes like liquidity shortages, or in extreme cases, insolvency.

Natural gas and other raw materials prices and availability

Due to natural gas being a key raw material in the production of nitrogen-based chemicals and fertilizer products, the pricing and availability of natural gas across regions is a strategic factor for the Company. The Company purchases phosphate rock (apatite), energy, chemicals, ammonia and potash from a limited number of suppliers with limited alternatives. All raw materials supply is exposed to geo-political conflicts as e.g. the ongoing conflict in the Middle East. A potential escalation of the military conflict in the Middle East could potentially cause challenges in global oil and gas supplies, and potential impasses in global shipping routes and regional sourcing of raw materials. Impasses in global shipping routes may lead to a more complex supply chain/logistics set-up, in

addition to increased raw material costs and higher costs on logistics. Furthermore, in Europe, future developments on gas availability and prices are also linked to winter temperatures on the northern hemisphere as supply of gas to Europe was cut as a result of the war in Ukraine, which made the region dependent on supply from e.g. the US. Risk exposure on raw materials supply and prices may impact the Company's profitability negatively as increased prices result in higher costs and challenges in supply chains may impact the production lines negatively.

Investments and integration

Yara has an ambition to grow profitably, through broadening the core business model and enabling the hydrogen economy, while driving sustainable performance. The profitability of future strategic initiatives relies on long-term price assumptions and future operational and financial performance. In order to adapt to a rapidly changing world, identifying and commercializing new business areas is vital to both mitigate risk in current core business and seize new opportunities. This will require committing resources to longer-term innovation and scale-up of new business areas, which aim to generate potential new revenue streams or expand and transition the core business. To succeed with this, Yara needs to allocate resources to areas that by nature have higher uncertainty around future revenue generation versus the current business areas, in line with the Board approved risk appetite. These investments have a higher uncertainty with regard to the business case and future monetization of the resources allocated.

Regulatory framework on production/application of the Company's products

There is an increasing trend of stricter governmental regulation impacting the whole value chain, hereunder production, distribution, storage, and application of fertilizer, related to both the environmental aspects and the safety of handling and applying fertilizer. Stricter regulatory frameworks imply strategic risks for Yara's license to operate, reputational risks and risks of legal proceedings and fines. Examples of stricter regulatory frameworks the Company shall comply with are Ceveso, national regulations on emission limits, LVIC (Large Volume Inorganic Chemicals), IMO (International Maritime Organization), REACH (Registration, Evaluation, Authorisation and Restriction of Chemicals), CLP (Classification, Labelling and Packaging of Chemicals).

Operational risks

Difficulties in estimating production reliability

The Company's production may be interrupted due to unreliability and irregularities that may result in lost volumes and revenues. Production unreliability and irregularities may be a result of lack of resources with sufficient capacity and competence, insufficient systematic maintenance on regular basis, ageing plants and production equipment, and failure to meet targets on major maintenance stops. Production stops may also be caused due to process safety accidents or mishandling involving hazardous substances that could cause severe damage or injury to property, the environment and human health. Production stops may result in lost production capacity, lost sales, lost markets, and lower profitability for the Company. It is difficult for the Company to predict when a production stop may occur and the consequences and negative impacts of such production stop.

Errors or delays in the supply chain may affect the Company's results and performance

The Company faces internal and external risks, in the production, industrial and crop nutrition part of the supply chain. Bottlenecks and inefficiencies in the planning, procurement, transport, handling or delivery of products may affect the Company's ability to honour its commitments and could

Registration Document

negatively impact the Company's performance. Furthermore, the Company's global value chain from sourcing to markets, including production, logistics operations, and warehouses could be directly or indirectly negatively affected by extreme weather conditions and natural disasters. Overall, supply chain risks expose the Company for delivery challenges, higher costs and lower profitability.

Cyber risk / Information Security; Production Environment

Unauthorized remote access to digital industrial control systems may have potential impact that reaches from an undesired plant shut-down, up to critical conditions causing significant safety and reliability risks, financial and reputational damage. Ransomware is the main identified threat for cyber risk, even though not the only one.

Should a cyber-attack succeed against the Company, the hacker may stop the production of fertilisers by taking control of the Company's systems and ask for ransom of significant amounts. This may also result in reputational damage, as it may indicate insufficient preparation of the Company or its failures to manage the issue. The two key scenarios most relevant for stopping the production are:

- Malware/virus infection or sudden hardware breakdown
- Hacker attack, or disgruntled (ex-)employee / consultant revenge

Cyber risk / Information Security; Office Environment

Unauthorized access to confidential or strictly confidential data, unintended changes and/or unavailability of business critical data can negatively impact the Company's internal processes and lead to severe financial and reputational damage. Ransomware is the main identified threat for cyber risk, even though not the only one.

For instance, hackers could take control of the Company's ERP system and prevent the Company from carrying out transactions. In such case, the Company may not be able to source raw materials, produce fertilizers, ship it, pay suppliers or sell products to customers.

Systems assessed to most critical for the Company are:

- ERP – SAP (the Company can operate approx. one week with the ERP unavailable)
- Treasury Line payment system
- HFM financial and reporting system (accounting system)
- SharePoint (Microsoft storage solution)

Following are the vulnerabilities assessed to most critical for the Company:

- Supply Chain Attack: The threat compromises information systems at a key supplier or business partner of an organisation.
- Authentication attack: The threat obtains unauthorised access or control to legitimate network or systems.
- Malware attack: The threat introduces malware to information systems.
- Information Leakage: The threat obtains unauthorised access to information assets.
- Authorization attack: The threat exploits vulnerabilities in the authorisation mechanisms of information systems.

Registration Document

Data assessed to be most at risk are:

- Customer information
- Accounting and financial performance
- Employee data
- Strategic information

The Company has implemented effective controls to protect all systems and data against cyber risks based on continuous vulnerability analysis.

Financial risksCommodity risk

The costs and revenues of the Company depends on the prices of several commodities, the main being natural gas (costs) and urea (revenues). Urea is a proxy for the price of fertilizers in the world. Should the price of natural gas go up while the price of urea goes down, the profits of the Company would be squeezed. Such situation will impact the Company's cashflow and could potentially harm the ability to execute short term business plans and the longer-term strategy.

Inventory and orderbook exposure

The management of inventory and orderbook positions is a core part of Yara's commercial operations. Changes in feedstock and commodity prices may result in exposure losses associated with the respective product positions Yara has at any given time. Building unsold inventory produced at high costs may be a concern if there is a risk of falling selling prices, while having built an orderbook (without associated inventories) may be a concern if production costs are on the rise. A consequence for the Company if the risk materializes may be write offs impacting the profits negatively, as inventories/products may be sold for less than production costs.

Currency risk

As the fertilizer business is essentially a US dollar business, prices of Yara's most important products and raw materials are either directly denominated or determined in US dollars. In markets outside the US, local prices will generally adjust to fluctuations in the US dollar exchange rate, with some time lag. Large and unexpected movements in non-USD currencies could have a negative impact in Yara's results.

Interest rate risk

Some of the Company's debt has floating interest rates, meaning they can vary over time depending on market' conditions and economic cycles. When rates increase, the Company has to pay higher interest on its debt. This reduces the profits and net operating cash flows of the Company accordingly. According to its Q4 2023 financial report, Yara had USD 3,810 million of interest-bearing debt as of December 2023 and booked interest expenses and other financial items for USD 249 million during 2023. A large portion of the debt has interest rates based on US benchmark rates, plus a margin. This means that a rise of the benchmark rates would result in higher interest expenses for the Company and reduce its profitability. Interest rates vary through the economic cycle and depends on central banks' monetary policies, among other things. Should Yara miss interest payments, this could trigger an event of default on its loan agreements and result in the debt of the Company to be immediately due.

Credit risk

The Company gives credit to some of its customers, i.e. it delivers products before being paid for it. Should customers not be able or willing to pay, the Company would suffer a financial loss.

Health, Environment, Safety and Quality (HESQ) risks

Health and safety

Yara's production sites are large industrial plants, and many of Yara's raw materials, intermediates, and products are classified as substances dangerous and hazardous to the health. Yara operates several material-handling units and blending units. Most of the Company's installations are aging, and not all are meeting current health and safety standards by design but partly through modifications. The Company's working environment exposes employees and contractors to potential occupational health and safety risks, but also process safety risks, which in severe cases could potentially impact neighbouring communities and the environment.

The consequences for the Company could be a damage to its reputation for not taking care of its employees and there is a risk of fines for not being compliant with safety regulation. Examples of health and safety risks are employees being exposed to hazardous chemicals due to leakages, falling from heights, contact with energy sources as electricity, working in confined space without proper protection, in addition to traffic accidents.

Sanctions and regulatory risks

Climate change legislation may have a material adverse effect on the Company's industry

The transition to a climate-neutral society creates a risk for the Company because the heterogeneity of climate regulations may distort competition. Concretely, companies producing fertilisers may benefit from subsidies or suffer penalties, depending on their productions' carbon footprint and locations. The US Inflation Reduction Act currently provides tax incentives for the production of clean ammonia (an essential part of the fertilizers' production process) in the US, whereas the European Union Emissions Trading System requires companies to buy carbon allowances in the EU, should they emit more greenhouse gas than allowed. Yara's production is mainly based in Europe, so the evolutions of the relevant regulatory regimes may put the Company at a disadvantage versus competitors, leading to lower profits and cash flows to repay the debt. Furthermore, as Greenhouse gas (GHG) emissions from industry and transport sectors are being reduced through targeted regulatory measures, there is an increased likelihood that the regulatory attention will shift towards other significant sources of emissions, such as agriculture. Specifically, in-field emissions from fertilizer application represent a substantial portion of agricultural GHG emissions, and addressing them is critical for achieving comprehensive reductions across the entire value chain. Farmers may be required to use only fertilizers with lowest GHG emissions and reduce the number of applications. Should the volume of fertilizer used in agriculture be reduced or should Yara fail to adapt its products to new standards, that could result in lower sales and downgrade the financial solidity of the Company. In a worst-case scenario, it could even put the Company out of business.

Sanctions risk

Yara has to comply with various applicable sanctions' regulations in force from time to time in Norway and the many countries of operation. For instance, Yara is subject to sanctions adopted by the Kingdom of Norway, the United Nations Security Council, the European Union, His Majesty's Treasury and the United States Government, among others. This has restricted, and will likely continue to restrict, trade with Russian and Belarusian counterparties, both due to sanctions imposed on entities

and individuals, and due to banking and logistical challenges. Yara has historically sourced phosphate, potash, and ammonia from Russia, and purchased significant volumes of natural gas for its production in Europe. Yara stopped sourcing from suppliers prohibited by sanctions in certain jurisdictions from 2022, and has been utilizing its global sourcing, production, and distribution capabilities with the objective to keep supplying customers and secure continuity in food supply chains. Any failure to comply with the applicable sanctions' regulations may result in severe fines which could drain the Company's cash flows and therefore downgrading its credit worthiness (potentially leading to bankruptcy in a worse-case scenario). As banks are also exposed to clients breaching sanctions, they may limit access to banking services, preventing for example the Company to pay its suppliers or refinance its debt in the financial markets. Such limitation would deter the Company to run its business normally and require refinancing its debt at a higher cost (if possible at all). Ultimately, that would downgrade the credit metrics of the Company (increasing the risk for the bondholders of not being repaid) or even cause an insolvency, in the most serious case.

Compliance risks

Employee misconduct

The Company's operations are subject to health, safety, security and environment rules established internationally, regionally and nationally and requires that employees act in accordance with the Company's internal regulations. Failure to comply with the Yara Code of Conduct and international standards will have a damaging effect on the Company's brand and reputation. It can also negatively affect the Company's relationship with current and future business partners, resulting in both legal sanctions and financial loss. In positive terms, demonstrating a commitment to ethical business conduct and social responsibility can create competitive advantage and value for business partners, employees, and society at large. Yara has high standards for ethical and compliant business conduct and reporting. Our Compliance Program has been developed in accordance with internationally recognized and endorsed standards in key areas, such as anti-corruption and human rights. We have implemented a wide range of measures to build and uphold an organizational culture where ethical behaviour and decision making are integral to the way we act, operate, and do business. The Ethics and Compliance Department monitors risk exposure and, in cooperation with the business units, implements internal controls, processes and awareness raising based on root cause analysis of internal investigations, compliance risk assessments and employee surveys. Measures to maintain a low risk exposure are continuously being developed, implemented, and evaluated.

Examples of international standards the Company comply with are:

- Human rights - United Nations Global Compact, the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, and the core conventions of the International Labor Organization (ILO).
- Corruption - Transparency International, UK Bribery Act, FCPA and Norwegian Law
- Quality standards - ISO certifications.

Business Partners - ILO's standards, general mandatory due diligence in the supply chain, obedience to laws and regulations, specific environmental standards

2. Persons responsible

RESPONSIBLE FOR THE INFORMATION

Responsible for the information given in the Registration Document are as follows:

Yara International ASA
Drammensveien 131,
0277 Oslo,
Norway

DECLARATION BY PERSONS RESPONSIBLE

Yara International ASA confirms that, to the best of its knowledge, the information contained in this Registration Document is in accordance with the facts and that this Registration Document makes no omission likely to affect its import.

06.12.2024

Yara International ASA

DocuSigned by:

8D93D807D4EE423...

Liv Bergh

Head of Funding

DocuSigned by:

C50D8B113E10409...

Nina Kleiv

SVP Finance, Treasury & Insurance

COMPETENT AUTHORITY APPROVAL

This Registration Document, drawn up as part of a simplified prospectus in accordance with Article 14 of Regulation (EU) 2017/1129, has been approved by the Financial Supervisory Authority of Norway (the "Norwegian FSA") (Finanstilsynet), as competent authority under Regulation (EU) 2017/1129. The Norwegian FSA only approves this Registration Document as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EU) 2017/1129. Such approval should not be considered as an endorsement of the issuer that is the subject of this Registration Document

3. Definitions

BASC	(Board Audit and Sustainability Committee) A committee that assists the Board of Directors in supervising the integrity of the company's accounts, the financial and sustainability reporting process, and internal control related to these areas.
CBAM	(Carbon Border Adjustment Mechanism) An EU policy tool intended to level the playing field by imposing carbon costs on imports of certain goods.
Climate Neutrality Company	The concept of achieving net-zero greenhouse gas emissions by balancing emissions with removal or eliminating emissions altogether.
	Yara International ASA, a company existing under the laws of Norway with registration number 986 228 608 and LEI-code 213800WKOUWXWFJ5Z514.
COSO	(Committee of Sponsoring Organizations of the Treadway Commission) A framework used for internal control, comprising five components: Control Environment, Risk Assessment, Control Activities, Information and Communication, and monitoring.
ESG	(Environmental, Social and Governance) A set of standards for a company's operations that socially conscious investors use to screen potential investments.
GHG	(Greenhouse Gas) Gases that trap heat in the atmosphere, contributing to global warming and climate change.
Group	Yara International ASA and its subsidiaries.
HESQ	(Health, Environment, Safety, and Quality) A category of risks and policies related to maintaining safe, healthy, and high-quality work environments and products.
LEI	(Legal Entity Identifier) A 20-character, alpha-numeric code based on the ISO 17442 standard developed by the International Organization for Standardizations (ISO). It connects to key reference information that enables clear and unique identification of legal entities participating in financial transactions.
NPK	Nitrogen Phosphorus Potassium, being the primary nutrients required by plants for growth, often represented as N, P, K in fertilizers.
Prospectus	The Registration Document together with the Securities Note and, if applicable, a summary.
Scope 1	Direct greenhouse gas emissions from sources that are owned or controlled by the company. These include emissions from fuel combustion in owned vehicles, machinery, and production facilities, as well as fugitive emissions such as leaks from equipment.
Scope 2	Indirect greenhouse gas emissions resulting from the consumption of purchased electricity, steam, heating, and cooling. These emissions occur at the source of energy production and are associated with the company's consumption of that energy.
Securities note	Document prepared for each new issue of bonds under the Prospectus.

4. Statutory auditors

The Company's independent auditor for the period, which has covered the historical financial information in this Registration Document, has been Deloitte AS with registration number 980 211 282 and registered business address at Dronning Eufemias gate 14, 0103 Oslo, Norway.

Deloitte AS is a member of the Norwegian Institute of Public Accountants (No: "*Den Norske Revisorforeningen*"). Deloitte AS has been the Company's independent auditor since 2004. Accordingly, the historical financial information, incorporated by reference in this Registration Document, has been audited by Deloitte AS. Deloitte AS has not audited, reviewed or produce any report on any other information provided in this Registration Document.

5. Information about the Company

The Company's legal name is Yara International ASA and the commercial name is Yara. Yara is a public limited company domiciled in Norway and organized and existing under the laws of Norway pursuant to the Public Limited Liability Companies Act. The Company was established as Norsk Hydro in 1905 and listed on the Oslo Stock Exchange as Yara International ASA, following a demerger from Norsk Hydro in 2004. The organization number in the Norwegian Register of Business Enterprises is 986 228 608. The LEI-code of the Company is 213800WKOUWXWFJ5Z514.

The Company is rated BBB/Stable by S&P Global Ratings and Baa2/Stable by Moodys Investors Service.

Registered business address: Drammensveien 131, 0277 Oslo, Norway.

Mailing address: P.O. Box 343, Skøyen, 0213 Oslo, Norway.

Phone: +47 24 15 70 00

Website: <https://www.yara.com/>¹

Yara International ASA is a crop nutrition company and provider of environmental and agricultural solutions.

Yara's mission is to responsibly feed the world and protect the planet. The Company pursue a strategy of sustainable value growth through reducing emissions from crop nutrition production and developing low-emission energy solutions. Yara's ambition is focused on growing a nature-positive food future that creates value for their customers, shareholders and society at large and delivers a more sustainable food value chain.

To drive the green shift in fertilizer production, shipping, and other energy intensive industries, Yara will produce ammonia with significantly lower emissions. The Company provide digital tools for precision farming and work closely with partners at all levels of the food value chain to share knowledge and promote more efficient and sustainable solutions.

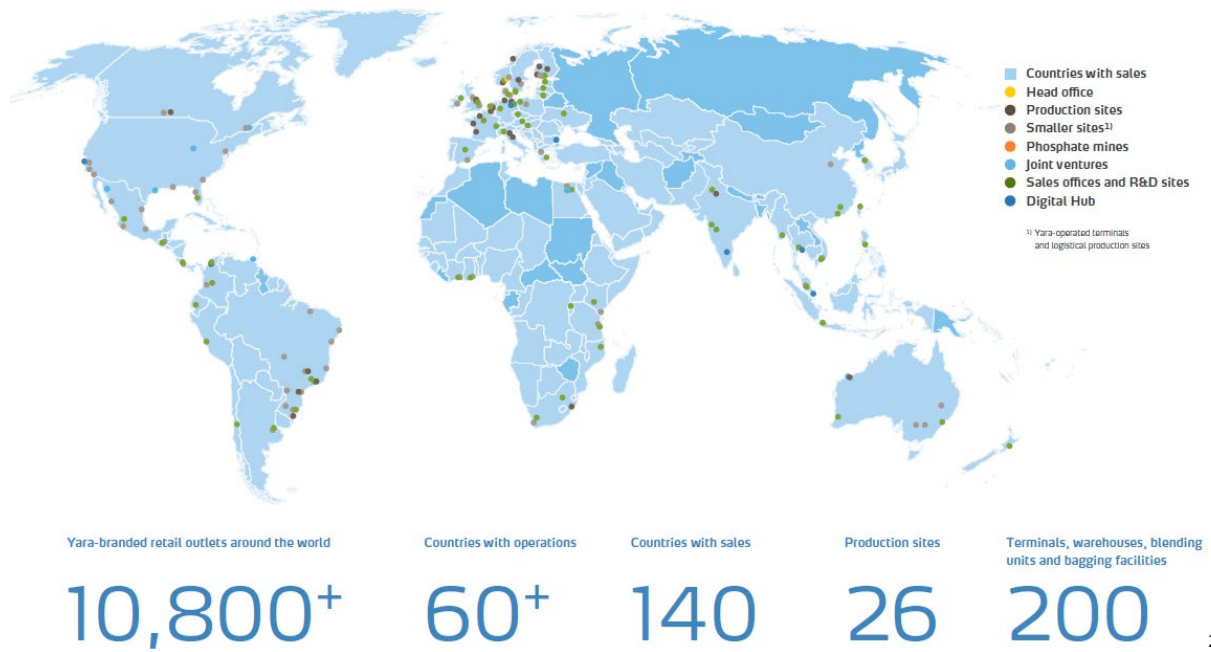
Founded in 1905 to solve the emerging famine in Europe, Yara has established a position as the industry's only global crop nutrition company. With 18,000 employees and operations in more than 60 countries, sustainability is an integral part of its business model. In 2023, Yara reported revenues of USD 15.5 billion.

The scope of Yara's business is defined in its Articles of Association, section 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."

¹ Disclaimer - the information on the website does not form part of this Base Prospectus unless information is incorporated by reference into the Base Prospectus

Yara is a global industry player. The Company combine the production and marketing of crop nutrition products and solutions with a farmer-centric approach, turning a century of agronomic knowledge into value for millions of farmers around the globe:



² Source: Yara International ASA, 2023 Annual Report

6. Business overview

Yara is a crop nutrition company. Yara supports farmers globally with agronomic knowledge, digital tools and fertilizers. Yara offers a complete range of crop nutrition products, ranging from those based on key nutrients – nitrogen (N), phosphorus (P) and potassium (K) – to those incorporating growth and quality enhancing nutrients, such as calcium (Ca) and magnesium (Mg), to micronutrients tailored to specific soil or crop conditions.

Strategy and ambitions

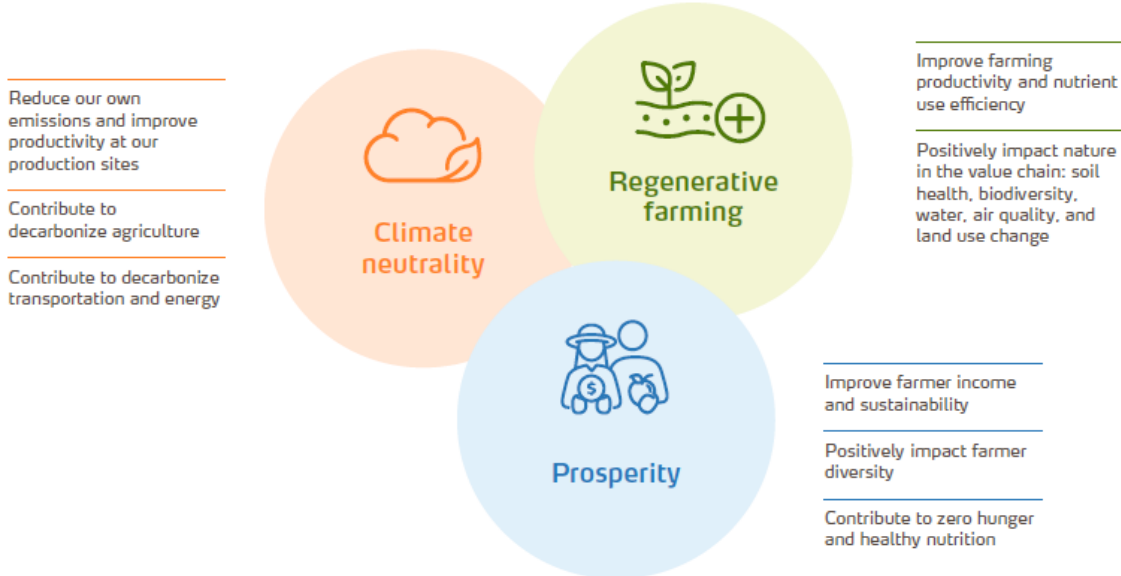
Agriculture, the food value chain, and industries are undergoing profound changes. Yara's strategy is shaped by megatrends such as climate change, water scarcity, and the push towards a circular economy. Megatrends presents new opportunities to pursue, such as:

- The shift towards sustainability and transparency, where Yara's crop nutrition offerings provide a good starting point for finding solutions.
- Digital tools can enable new market channels and reduce the yield gap through farmer connectivity.
- Mainstream adoption of low-emission ammonia and hydrogen can open new markets and support new applications.
- Focus on soil health, water use, and biodiversity, where optimal fertilizer use has a positive impact.
- Increased data access can open new monetization opportunities.

Yara has set a long-term strategic ambition of Growing a Nature-Positive Food Future. It reflects the Company's mission and vision and is set with the objectives of minimizing risks for Yara and nature and to capture new business opportunities. Yara's ambition rests on the three pillars of Climate neutrality, regenerative farming, and Prosperity. They represent the most material action areas Yara will focus on over time to operationalize their ambition.

While moving forward, Yara recognize that discussions, frameworks and the understanding of the concept of 'nature-positive' are still evolving, and maturity across topics differs. Yara will consciously pace the progress as maturity evolves. Climate neutrality is the most mature topic and a pressing global challenge, and actions to reduce greenhouse gas emissions across their scopes will therefore have priority the next few years. In parallel, Yara will work on baselining and evaluating nature impacts, and assessing actions on other nature dimensions.

Our ambition: Growing a Nature-Positive Food Future



3

Yara’s strategy builds on the Company’s competitive edge: the people, agronomic and industry knowledge, the connection to millions of farms and global footprint in production, sales and ammonia distribution.

Informed by the most material risks and opportunities presented by megatrends, their strategy rests on two strategic priorities:

- Accelerate operational excellence
- Expand Yara’s reach and offering

These two priorities cover specific strategic responses on the way to reaching their ambition. Over the past two decades, Yara’s business model has developed from focusing on their asset and product base – what they have – to focusing on farmers and complete solutions – how they can contribute.

Yara will continue to focus on improving their core – fertilizer production and crop nutrition – by accelerating operational excellence. Building on the strength of their crop nutrition core, Yara is increasingly aiming to expand their reach and offerings, tapping into new business opportunities emerging in their environment, and contributing to low-carbon and regenerative solutions.

³ Source: Yara International ASA, 2023 Annual Report

Registration Document

Our strategic priorities

Accelerate operational excellence

Culture of entrepreneurship and people development: Invest in leadership behaviors, engagement, continuous improvement, dynamic upskilling, diversity, equity, and inclusion.

Efficient and reliable operations: Strengthen our assets and core processes through operational excellence, digitalization, and a persistent focus on safety.

Decarbonized and resilient asset portfolio: Proactively optimize our asset portfolio and decarbonize through new low-emission ammonia assets, sourcing, and projects at prioritized existing assets.

Expand our reach and offering

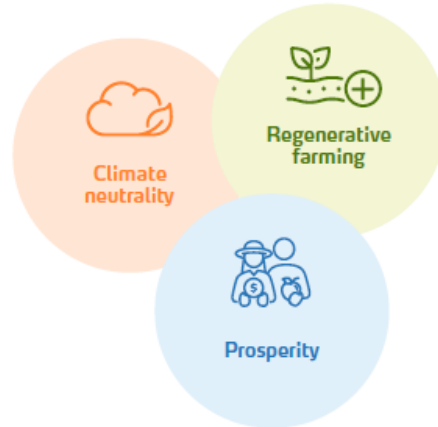
Low-carbon premium products: Expand premium position with focus on generating demand for and commercializing fertilizer with reduced carbon footprint and industrial products.

New regenerative offerings: Develop and monetize new farmer products and solutions, building on our competitive edge, which profitably contribute to delivering low-carbon and regenerative outcomes, e.g., biologicals and digital solutions.

New adjacent markets: Invest in value-creating portfolio of new and potentially disruptive businesses that go beyond our traditional markets, such as Yara Clean Ammonia and Agoro.

Our ambition

Growing a Nature-Positive Food Future



4

Fertilizer

A significant portion of the global population relies on mineral fertilizers to support food production. Mineral fertilizers are essential crop nutrients, which replenish the soil after harvest and enable farmers to profitably grow nutritious quality crops. With increased food production, balanced fertilization is crucial to sustainably increase agricultural output. Mineral fertilizers are produced from natural elements, into a form which makes them easily available for plants:

Nitrogen (N)

Nitrogen originates from the air (78% of the earth’s atmosphere is nitrogen). The most common process in nitrogen fertilizer manufacturing is to create ammonia from a mixture of nitrogen from the air and hydrogen from natural gas.

Phosphate (P)

Phosphate is sourced from insoluble calcium phosphate rocks. Rock phosphate is made available for the plant usually through a chemical process to create plant-friendly fertilizers.

Potash (K)

Potassium is sourced from old sea and lake beds formed millions of years ago. Since potassium sources are often located far below the soil surface (1-2km depth), plant roots are unable to reach them naturally.

⁴ Source: Yara International ASA, 2023 Annual report



Sustainability

Our work to achieve climate neutrality follows three main avenues:

- Reducing our own emissions and improving productivity at our production sites.
- Contributing to decarbonize transportation and energy
- Contributing to decarbonize agriculture

Since 2005, we have reduced our scope 1&2 emissions by approximately 50%. The reduction is driven by the installation of catalysts in our nitric acid production and energy efficiency improvements. The next step is decarbonization of ammonia. Yara is a large ammonia producer and has a big ammonia export and trading network and infrastructure. The Group is leveraging this to take a leading position within low-emission ammonia, which is produced either with renewable energy or with the use of carbon capture and storage. This enables Yara to deliver fertilizer with a lower carbon footprint to the food sector and low-emission fuel to the shipping industry. In addition, it can contribute to decarbonizing power production and serve as a hydrogen carrier.

Yara aim to support agriculture in its transformation towards sustainable and regenerative practices. To do so, the Group focus on developing and delivering bespoke crop nutrition and digital solutions, and sharing crop and agronomic knowledge

⁵ Source: Yara International ASA, 2023 Annual Report

7. Administrative, management and advisory bodies

All the persons referred to in this section – chapter 7 – can be reached at the Company's registered business address at Drammensveien 131, 0277 Oslo, Norway.

Board of Directors

Name	Position
<i>Trond Berger</i>	<i>Chair of the Board</i>
<i>Jannicke Hilland</i>	<i>Vice Chair of the Board</i>
<i>Eva S. Aspvik</i>	<i>Board member</i>
<i>Therese Log Bergjord</i>	<i>Board member</i>
<i>Rune Bratteberg</i>	<i>Board member</i>
<i>Tove Feld</i>	<i>Board member</i>
<i>Ragnhild F. Høimyr</i>	<i>Board member</i>
<i>Tina Lawton</i>	<i>Board member</i>
<i>Geir O. Sundbø</i>	<i>Board member</i>
<i>Harald Thorstein</i>	<i>Board member</i>
<i>John Thuestad</i>	<i>Board member</i>

Set out below are brief biographies of the members of the Board of Directors:

Trond Berger – Chair of the Board

Trond Berger is the Chair of the Board and has been a board member since 2018.

Mr. Berger is CEO of Blommenholm Industrier. Previously, he was Investment Director at Blommenholm Industrier (2019– 2020). From 1999 to 2019, Mr. Berger served as Executive Vice President of Schibsted ASA, including as CFO with responsibility for sustainability. Previous positions also include Investment Director with Stormbull (1998), Executive Vice President (CFO) of Nycomed ASA, and Executive Vice President, Strategy and Business Development at Nycomed Amersham (1997–98), and Partner at Arthur Andersen (1981–92). Mr. Berger holds a master's degree in economics from the BI Norwegian Business School. He is also a State-Authorized Public Accountant Graduate of the Norwegian Armed Forces' Officer Candidate School. Berger holds other positions, such as Chair of the Board of Bertel O Steen Holding, Arctic Asset management, and Polaris Media, as well as being a member of the board of Sayonara.

Jannicke Hilland – Vice Chair of the Board

Jannicke Hilland has been a board member since 2022. She is also a member of the Audit and Sustainability Committee.

Ms. Hilland is the EVP of Telenor Infrastructure at Telenor and has served this position since 2022. Hilland was the CEO of Eviny from 2015 to 2022. She has previously held various management positions in Equinor (2008–2015), including in the Corporate Executive team as Head of Corporate Safety, Security and Emergency Preparedness. From 1998 to 2008, Ms. Hilland held positions within Norsk Hydro's oil and gas division, including as Offshore Installation Manager at Troll. She has served as a board member in several companies, including Nysnø Klimainvesteringer and Bonheur ASA. Hilland currently holds other assignments, such as board member of NHO (The Norwegian Confederation of Business and Industry).

Eva Safrine Aspvik – Board member

Eva Safrine Aspvik has been a board member since 2022.

Ms. Aspvik is a Union representative at Yara Glomfjord and Yara employee since 2006. She has been actively engaged in union matters in the Glomfjord plant since 2015. Aspvik has also been the leader of the Haugvik Industriarbeiderforening (Industrial workers association) since 2018.

Therese Log Bergjord – Board member

Therese Log Bergjord has been a board member since 2023.

Ms. Bergjord is currently the COO in Nutreco and CEO of Skretting. Bergjord has had extensive management roles in international companies within oil & gas, food service, and aquaculture. She is currently CEO of Skretting, a global producer and supplier of feed for the aquaculture industry, and a Management Board member of Nutreco. She is also a board member of SeaBOS (Seafood Business for Ocean Stewardship initiative) and Nordic Aqua. Ms. Bergjord has broad experience as a board member of several listed and private companies over the years. Ms. Bergjord is educated within finance and marketing studies at the University of Stavanger and BI Norwegian Business School.

Rune Bratteberg – Board member

Rune Bratteberg has been a board member since 2012.

Mr. Bratteberg is currently head of Product Stewardship and Compliance. Bratteberg has been a Yara (Hydro) employee since 1986. He held various IT and HESQ leadership positions within Hydro and Yara, including CIO from 2001 to 2009. Mr. Bratteberg was a member of the Chemical Industry Advisory Board to SAP AG from 2004 to 2009, and Chairman of the Board at the Scandinavian School of Brussels from 2009 to 2011. Mr. Bratteberg holds a degree in information technology and a degree in Nordic languages and history from the University of Bergen.

Tove Feld – Board member

Tove Feld has been a board member since 2022. She is also a member of the HR Committee.

Ms. Feld is currently self-employed at Visionary Growth. Feld has international senior management (c-suite) and leadership experience from Ørsted (2010–2015; 2018–2019), Siemens Gamesa (2015–2018), and DNV Global Wind/Cleaner Energy (2004–2009). From 1991 to 2003, she worked as a consultant in Rambøll. Ms. Feld holds a Master of Science in soil mechanics from University of Florida, USA and a Ph.D. in engineering from Aalborg University, Denmark. Feld also holds an Executive MBA from IMD, Switzerland. Ms. Feld holds other assignments, such as Chair of the Board at Cloudberry Clean Energy ASA, and a board member of Venterra Group PLC, NEXEL, Force Technology and TRIG (The Renewables Infrastructure Group).

Ragnhild Flesland Høimyr – Board member

Ragnhild Flesland Høimyr is a board member since 2020. She is also a member of the Audit and Sustainability Committee.

Ms. Høimyr is currently HESQ Manager at Yara Porsgrunn. Høimyr has been a Yara employee since 2015. Previously, Ms. Høimyr held the position of Production Manager CN area (2019-2023) and Process Engineer NPK/CN area in Porsgrunn (2015-2019). She has served as member of the Telemark University College Board (2010-2012), and as Chairman of the Board of the Student Welfare Organization in Telemark (2012- 2014). Ms. Høimyr holds a Master of Science from the University of South-Eastern Norway.

Tina Lawton – Board member

Tina Lawton is a board member since 2023.

Ms. Lawton is currently working as the Operating Director at Paine Schwartz Partners. Lawton 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. In Asia, Ms. Lawton was the Regional President from 2013 where she successfully grew the business and employee engagement despite challenging market conditions. She was awarded the WBCSD Leading Women Award in 2018, in recognition of the inclusive partnerships she had built across the agricultural value chain to deliver on the region's sustainability agenda and for empowering women and girls in agriculture. Ms. Lawton holds a Bachelor of Arts and Master of Arts in pure and applied biology from the University of Oxford. Ms. Lawton holds other assignments such as being a board member at AgroFresh, a Portfolio Company of Paine Schwartz Partners and Unifrutti, a Portfolio Company of ADQ.

Geir O. Sundbø – Board member

Geir O. Sundbø is a board member since 2010.

Mr. Sundbø is currently working as corporate employee representative of Yara International ASA and chairperson of European Works Council (EWC) of Yara International ASA. Mr. Sundbø has been a Yara (Hydro) employee since 1987. He has worked extensively as a skilled chemical process operator (1987–2004). He has been actively engaged in trade union matters since 1989 and has, since 2004, been a full-time employee representative at Yara. Mr. Sundbø previously held various roles at both Herøya Arbeiderforening (1993–2019) and Industri Energi Audit Committee (2010–2019). He also served as a board member of Bjørkøya Utvikling AS (2009– 2019). Sundbø is a skilled chemical process operator.

Harald Thorstein – Board member

Harald Thorstein is a board member since 2023. He has also been Chair of the Audit and Sustainability Committee since 12 June 2023.

Mr. Thorstein is currently a partner at Arkwright London. Thorstein has extensive experience as an advisor, board member, and manager in finance and investment companies. He previously worked at Seatankers, DNB Markets, and Arkwright Norway. Mr. Thorstein holds a Master of Science in industrial economics and technology management from NTNU. Thorstein also holds board positions in DOF ASA, B2Impact ASA, Odfjell Drilling Ltd, and Jacktel AS.

John Thuestad – Board member

John Thuestad is a board member since 2014.

Mr. Thuestad is currently working as Executive Vice President of Bauxite & Alumina at Norsk Hydro ASA. Prior to his current position, Mr. Thuestad led Hydro Extruded Solutions, Europe (2017–2018). His previous experiences at Hydro/Sapa include EVP Sapa Extrusions Europe (2013–2017) and leading the Sapa Profiles with production plants in Europe, North America, and China (2012–2013). Other previous positions include EVP Group President Primary Metals at Alcoa Global Primary Products (2007–2012), CEO of Elkem AS (2005–2007), and Elkem Aluminium AS (2000–2007). Prior to that, Mr. Thuestad was Managing Director of Norzink AS and Fundo AS. He has served as board member/Chairman of Tyssefaldene AS (1997–2000), board member of Borregaard AS (2005–2007), Statkraft/Groener AS (2000–2003), and as Officer of Alcoa Inc (2010–2011). Thuestad holds a Master's degree in metallurgy from NTNU, and an MBA from Carnegie Mellon University, USA. Mr. Thuestad also serves as member of the Executive Committee of International Aluminium Institute (AI).

Executive Management Team

Name	Position
<i>Svein Tore Holsether</i>	<i>Chief Executive Officer / President</i>
<i>Thor Giæver</i>	<i>EVP / Chief Financial Officer</i>
<i>Mónica Andrés Enríquez</i>	<i>EVP Europe</i>
<i>Solveig Hellebust</i>	<i>EVP People, Process, and Digitalization</i>
<i>Magnus Krogh Ankarstrand</i>	<i>EVP Corporate Development</i>
<i>Johan Labby</i>	<i>EVP Global Plants and Operational Excellence</i>
<i>Fernanda Lopes Larsen</i>	<i>EVP Africa and Asia</i>
<i>Chrystel Monthean</i>	<i>EVP Americas</i>
<i>Jorge Noval</i>	<i>EVP & CEO Yara Industrial Solutions</i>
<i>Kristine Ryssdal</i>	<i>EVP & General Counsel</i>

Set out below are brief biographies of the Executive Management Team.

Svein Tore Holsether – President & Chief Executive Officer

Svein Tore Holsether has been President & CEO since 2015.

Mr. Holsether is passionate about promoting the Sustainable Development Goals as an enabler of growth rather than a constraint. He was the former Chair of the Food & Nature program for the World Business Council for Sustainable Development (WBCSD) and has for several years been a nature champion and member of the Alliance of CEO Climate Leaders at the World Economic Forum (WEF). He was a Commissioner of the Business and Sustainable Development Commission (BSDC), and is also President of NHO, the Norwegian Confederation of Business and Industry, and on the board of Skandinaviska Enskilda Banken AB (SEB). Previously, Mr. Holsether has held a range of executive and senior position in large industrial companies. Holsether holds a Bachelor's degree, specializing in finance and management from the University of Utah, USA.

Thor Giæver – EVP & Chief Financial Officer

Thor Giæver has been a member of the Executive Management Team since 2021.

Mr. Giæver has served as Executive Vice President and Chief Financial Officer since July 2021. He joined Yara in 2004 and has held several senior positions in the Company. He was SVP Investor Relations from 2011 to 2021 and has previously held the positions of Acting CFO (2014–2015) and Head of Controlling & Risk Management (2009–2011). He also has earlier experience from several finance positions at Ford Motor Company (1996–2004). Giæver is a certified Diversity Manager in line with the requirements from Norsk Sertifisering AS. Mr. Giæver holds a Bachelor's (Honors) degree from the School of Management, University of Bath, UK.

Mónica Andrés Enríquez – EVP Europe

Mónica Andrés Enríquez is a member of the Executive Management Team since 2021.

Ms. Andrés Enríquez has served as Executive Vice President Europe since July 2021. She has previously held several positions in the Company, among them VP Farming Solutions Europe (2020–2021), Project Manager for Yara Europe Strategy, and SVP BU South Europe (2019–2020), SVP BU Asia (2017–2019), and Country Manager for Spain and Portugal (2013–2016). Ms. Andrés Enríquez was employed by Hydro in 1998 as a field agronomist. Andrés Enríquez holds a Master's degree in

business administration from Instituto de Empresa Spanish Business School Degree in Agronomy Engineering from the Spanish Polytechnic University of Engineers (ETSIA).

Solveig Hellebust – EVP People, Process, and Digitalization

Solveig Hellebust has been a Member of the Executive Management Team since 2021.

Ms. Hellebust has served as Executive Vice President People, Process, and Digitalization since July 2021. She joined Yara in December 2020 in the position of Senior Vice President and Chief HR Officer. For almost 11 years (2009–2019), Ms. Hellebust was Group Executive Vice President at DNB with 9 years as Group Executive Vice President HR, followed by the role of Group Executive Vice President People and Operations. She has also held various executive HR roles in Pronova BioPharma (2004–2009) and Telenor (2001–2004). Prior to her executive roles, Ms. Hellebust served three years as Associate Professor of Economics at BI Norwegian Business School. Hellebust holds a Ph.D. in agricultural trade from the Norwegian University of Life Sciences. Master's degree in agricultural economics from the University of Illinois at Urbana-Champaign, USA. Master of Management and Economics ("Siviløkonom") from BI Norwegian Business School.

Magnus Krogh Ankarstrand – EVP Corporate Development

Magnus Krogh Ankarstrand has been a member of the Executive Management Team since 2023.

Mr. Ankarstrand has served as Executive Vice President Corporate Development since August 2023. He has held the position of CEO, Yara Clean Ammonia since 2021 and has previously held positions as SVP Yara North America, CFO of the Industrial segment, and Director of Strategy & Business Development. He also has previous experience from The Boston Consulting Group and the Royal Norwegian Navy. Ankarstrand holds a Master of Management and Economics ("Siviløkonom") from The Norwegian School of Economics (NHH).

Johan Labby - EVP Global Plants & Operational Excellence

Johan Labby has been a member of the Executive Management Team since 2023.

Mr. Labby has served as Executive Vice President Global Plants & Operational Excellence since July 2023. Mr. Labby has been a Yara employee since 2003 and has held several positions at Yara. He has extensive leadership experience from Yara production sites, including Plant Manager in Le Havre, France, and the position as Maintenance, Engineering, and Turnaround Manager at different sites, including Belle Plaine, Canada, Le Havre, France, and Uusikaupunki, Finland. Mr. Labby holds a Master's degree in mechanical engineering from the University of Mons, Belgium.

Fernanda Lopes Larsen – EVP Africa & Asia

Fernanda Lopes Larsen is a member of the Executive Management Team since 2020.

Mrs. Lopes Larsen has served as Executive Vice President Africa & Asia since September 2020. She joined Yara in 2012 and has since held several senior positions, the most recent being Senior Vice President for Indirect Procurement (2016–2020). Prior to joining Yara, Mrs. Lopes Larsen held manufacturing and procurement positions in the consumer goods and pharmaceutical companies Procter & Gamble and GlaxoSmithKline. Mrs. Lopes holds a Master's degree in civil engineering from Graz University of Technology, Austria and a specialization in Corporate Innovation from Stanford University, USA.

Chrystel Monthean –EVP Americas

Chrystel Monthean has been a member of the Executive Management Team since 2020.

Registration Document

Mrs. Monthean has served as Executive Vice President Americas since September 2020. She has been a Yara employee since 1991. Her previous positions in the Company include EVP Africa & Asia (June 2020), Manager, BU Latin America (2018–2020), Value Chain Director (2013–2018), and Managing Director of Yara Vietnam (2007–2013). Prior to moving to Asia and Latin America, Mrs. Monthean held roles in various commercial functions and countries in Europe. Mrs. Monthean holds a Post-graduate degree in agronomy engineering from Ecole National des Ingénieurs de l’Horticulture et du Paysage, France. Master’s degree in international business and technology transfer from Rouen Business School, France.

Jorge Noval – EVP & CEO Yara Industrial Solutions

Jorge Noval has been a member of the Executive Management Team since 2023.

Mr. Noval has served as CEO of Yara Industrial Solutions since February 2020. He previously held the Senior Vice President Mining Applications position and the VP Strategy and Business Development position, both in Yara Industrial. Mr. Noval has more than 25 years’ experience in senior positions in the chemical industry. Mr. Noval holds a Degree in chemical engineering from the University of Oviedo, Spain, and post graduate education from IE Business School, Spain.

Kristine Ryssdal – EVP & General Counsel

Kristine Ryssdal has been a member of the Executive Management Team since 2020.

Ms. Ryssdal has served as Executive Vice President & General Counsel since July 2021. She previously held the position of EVP HR & General Counsel (2020–2021) and EVP General Counsel (2016–2020). Before joining Yara, Ms. Ryssdal held the position of Vice President Legal at Statoil (2012–2016). Prior to this, Ryssdal was Senior Vice President and Chief Legal Officer of Renewable Energy Corporation ASA 2008–2012, Senior Advisor Commercial & Legal Affairs at Norsk Hydro / Statoil Hydro 2006–2008, Legal Counsel at Norsk Hydro 1998–2006, and Attorney at the Attorney General’s office 1987–1998. Sustainability is an integrated part of her leadership agenda as responsible for Ethics & Compliance in the Group Executive Board. Ryssdal is also a member of the Executive Board of the Central Bank of Norway, supervising amongst other matters, responsible investments of the Norwegian Oil Fund. Ms. Ryssdal holds a Master of Laws degree from the London School of Economics, UK. Law degree from the University of Oslo.

HR Committee

The HR Committee reviews the performance of, and proposes terms and compensation for, the CEO to the Board of Directors. The committee also reviews and proposes guidelines for executive remuneration and material employment matters and advises the Yara Integrated Report 2023 CONTENT 01 2023 IN BRIEF 02 YEAR IN REVIEW 03 GOVERNANCE Corporate governance Group Executive Board of Directors Risk management 04 SUSTAINABILITY STATEMENTS 05 FINANCIAL STATEMENTS CEO and the Board on People Strategy, People-related KPIs, and other critical topics linked to the People & Organization framework. The HR Committee shall consist of executives and Board members, including the Chair of the Board, who also chairs the HR Committee. In 2023, the HR Committee, in addition to the Chair, consisted of one shareholder-elected Board member and one employee-elected Board member.

The members of the HR Committee are:

- Svein Tore Holsether
- Solveig Hellebust
- Kristine Ryssdal
- Trond Berger

- Tove Feld
- Øystein Solberg
- Eva Aspvik

Audit and Sustainability Committee

The Board Audit and Sustainability Committee (BASC) assists the Board of Directors in supervision of the integrity of the Company's accounts, the process for financial and sustainability reporting, and the internal control related to financial and sustainability reporting and risk management and performance of the external auditor. BASC further evaluates the performance of the internal audit function related to areas within the mandate of BASC, ensuring sustainability governance processes provide an understanding of the Company's significant stakeholders and materiality. BASC conducts an annual evaluation according to its mandate. BASC consists of three members of the Board and has the independence and competence required by legislation.

The members of the Audit and Sustainability Committee are:

- Harald Thorstein (chairman)
- Jannicke Hilland
- Ragnhild Flesland Høimyr

Conflict of interest

There are, to the Company's knowledge, no potential conflicts of interest between any duties carried out on behalf of the Company, by the persons referred to in this section and their private interests or other duties

8. Major shareholders

The share capital of the Company is NOK 433,033,565.90 divided into 254,725,627 shares, each with a par value of NOK 1,70. The shares are registered in VPS under ISIN NO0010208051.

Yara International ASA has one class of shares where each share has one vote at the Company's shareholders' meeting. Yara International ASA strictly adheres to the principle of equal treatment of all shareholders. The Company is indirectly controlled by The Norwegian State, through the Ministry of Trade, Industry and Fisheries, which is the largest single owner of the Company with 36.2 percent of the shares.

However, and in accordance with the recommendations of the Norwegian Code of Practice for Corporate Governance, the Company has 7 independent board positions. Other than as set out above, no particular measures have been put in place to ensure that such control is not abused

Yara International ASA's shares are freely tradable. There are no restrictions on the sale and purchase of the Company's shares beyond those pursuant to Norwegian law.

The Yara International ASA shares are listed on Euronext Oslo Børs with the ticker code YAR.

The 20 largest shareholders in Yara International ASA as of 31.10.2024:

<i>Shareholders</i>	<i>Details</i>	<i>Country</i>	<i>Number of Shares</i>	<i>% of shares</i>
Ministry of Trade, Industry and Fisheries		NOR	92 239 891	36,21%
The Government Pension Fund Norway		NOR	19 164 797	7,52%
State Street Bank	Nom	USA	7 697 709	3,02%
Clearstream banking	Nom	LUX	4 674 809	1,84%
JPMorgan Chase Bank	Nom	USA	3 567 706	1,40%
The Northern Trust Comp	Nom	GBR	3 194 821	1,25%
DNB Norske Aksjer		NOR	2 708 518	1,06%
State Street Bank	Nom	USA	2 673 928	1,05%
Pareto Norge		NOR	2 390 479	0,94%
Odin Norge	Nom	USA	2 210 269	0,87%
JPMorgan Chase Bank	Nom	USA	2 172 516	0,85%
KLP Aksje Norge		NOR	2 097 107	0,82%
DNB Norge		NOR	2 004 731	0,79%
State Street Bank	Nom	USA	1 930 806	0,76%
JPMorgan Chase Bank	Nom	GBR	1 921 250	0,75%
Brown Brothers Harriman & Co.	Nom	USA	1 812 400	0,71%
Citibank	Nom	IRL	1 796 928	0,71%
JPMorgan SE	Nom	LUX	1 714 111	0,67%
Storebrand Norge		NOR	1 710 931	0,67%
Danske Invest		NOR	1 570 945	0,62%
Total number owned by top 20			159 254 652	62,52%
Total number of shares			254 725 627	100,00%

At the date of this Registration Document, there are no arrangements known to the Company which may at a subsequent date result in a change in control of the Company.

9. Financial information

The financial information included herein for the Company should be read in connection with the financial statements that are incorporated by reference. Please see the cross-reference list in section 12 in this Registration Document.

The financial statements of the Group have been prepared in accordance with International Financial Reporting Standards ("IFRS") as endorsed by the European Union and Norwegian authorities, and are effective as of December 31, 2023. The consolidated financial statements also comply with IFRS as issued by the International Accounting Standards Board ("IASB") and the disclosure requirements as specified under the Norwegian Accounting Act (Regnskapsloven).

The financial statements of the Parent have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway (NGAAP). Preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses as well as disclosures of contingencies. Actual results may differ from estimates.

The unaudited, condensed consolidated interim financial statements consist of the Group and the Group's interests in associated companies and joint arrangements. They are prepared in accordance with International Accounting Standard 34 Interim Financial Reporting and should be read in conjunction with the annual consolidated financial statements in Yara's Integrated Report for 2023.

Yara International ASA

	<i>Group</i>	<i>Parent</i>	<i>Group</i>	<i>Group</i>
	2023	2023	H1 2024	Q3 2024
	<i>audited</i>	<i>audited</i>	<i>unaudited</i>	<i>unaudited</i>
Income statement	Page 216	Page 307	Page 9	Page 7
Balance sheet	Page 219 - 220	Page 308 - 209	Page 12 - 13	Page 10 - 11
Cash flow statement	Page 221	Page 310	Page 14	Page 12
Notes	Page 225 - 305	Page 313 - 332	Page 15 - 25	Page 13 - 22
Accounting principles	Page 222	Page 311-312	Page 15	Page 13
Auditors report	Page 335 - 339	Page 335-339	-	-

2023: <https://www.yara.com/siteassets/investors/057-reports-and-presentations/annual-reports/2023/yara-integrated-report-2023.pdf>

H1 2024: https://www.yara.com/siteassets/investors/057-reports-and-presentations/quarterly-reports/2024/2q-2024/yara-2q-2024-report_web.pdf

Q3 2024: <https://www.yara.com/siteassets/investors/057-reports-and-presentations/quarterly-reports/2024/3q-2024/yara-3q-2024-report.pdf>

The historical financial information for 2023 has been audited. The quarterly reports of 2024 are unaudited.

Other statementsFinancial statements

There are no significant changes in the financial position of the Group which have occurred since the end of the last financial period for which either audited financial information or interim financial information have been published.

There are no recent events in particular to the Company which are to a material extent relevant to an evaluation of the Company's solvency.

Trend information

There has been no material adverse change in the prospects of the Company since the date of its last published audited financial statements or any significant change in the financial performance of the Group since the end of the last financial period for which financial information has been published to the date of the Registration Document.

There are no known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Company's prospects for at least the current financial year.

Legal and arbitration proceedings

Yara is involved in a number of proceedings globally concerning matters arising in connection with the conduct of its business. There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Company are aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the Company and/or Group's financial position or profitability.

Material contracts

There are no material contracts that are not entered into in the ordinary course of the Company's business, which could result in any group member being under an obligation or entitlement that is material to the Company's ability to meet its obligation to security holders in respect of the securities being issued.

10. Regulatory Disclosures

SUMMARY OF DISCLOSED INFORMATION

All disclosed information can be found at Euronext web page:

<https://live.euronext.com/en/product/equities/NO0010208051-XOSL>

The below table is a summary of the information disclosed by the Company under Regulation (EU) No 596/2014 over the last 12 months which is relevant as at the date of the Registration Document.

ADDITIONAL REGULATED INFORMATION REQUIRED TO BE DISCLOSED UNDER THE LAWS OF A MEMBER STATE	
Date	Description
22.10.2024	Reminder: Program for the publication of Yara International ASA third quarter results 2024
01.10.2024	Program for the publication of Yara International ASA third quarter results 2024
12.07.2024	Reminder: Program for the publication of Yara International ASA second quarter results 2024
20.06.2024	Program for the publication of Yara International ASA second quarter results 2024
11.06.2024	Yara International: Successful placement of new bonds
07.06.2024	Yara International: Fixed Income investor meetings and contemplated bond issue
28.05.2024	Yara Annual General Meeting approves dividends and elects Board members in line with Nomination Committee proposal
03.05.2024	Notice of Yara Annual Meeting 2024
24.04.2024	Reminder: Program for the publication of Yara International ASA first quarter results 2024
10.04.2024	Program for the publication of Yara International ASA first quarter results 2024
09.02.2024	Key information related to proposed cash dividend to be paid by Yara International ASA
09.02.2024	Financial calendar
20.12.2023	Financial calendar
ANNUAL FINANCIAL AND AUDIT REPORTS	
Date	Description
21.03.2024	Yara publishes 2023 Integrated Report
HALF YEARLY FINANCIAL REPORTS AND AUDIT REPORTS / LIMITED REVIEWS	
Date	Description
25.10.2024	Yara reports improved earnings
19.07.2024	Yara improves results and initiates cost action
26.04.2024	Yara reports increased deliveries, lower prices and reduced GHG emission intensity in 1Q
09.02.2024	Yara reports increased deliveries and improved margin trend
05.02.2024	Reminder: Program for the publication of Yara International ASA fourth quarter results 2023
26.01.2024	Program for the publication of Yara International ASA fourth quarter results 2023
EX DATE	
Date	Description
29.05.2024	Yara International ASA ex-dividend NOK 5.00 today
MAJOR SHAREHOLDING NOTIFICATIONS	
Date	Description
25.01.2024	NOTIFICATION OF MAJOR HOLDINGS

24.01.2024	NOTIFICATION OF MAJOR HOLDINGS
22.01.2024	Shareholder Disclosure Notification
05.01.2024	NOTIFICATION OF MAJOR HOLDINGS
04.01.2024	Shareholder Disclosure Notification
19.12.2023	Shareholder Disclosure Notification
MANDATORY NOTIFICATION OF TRADE PRIMARY INSIDERS	
Date	Description
26.11.2024	Yara share purchases and mandatory notification of trades
04.09.2024	Yara share purchases and mandatory notification of trades
19.07.2024	Mandatory notification of trade primary insiders
29.04.2024	Mandatory notification of trade primary insiders
29.02.2024	Yara SBR program share purchases
ADJUSTMENT OF INTEREST RATE	
Date	Description
07.11.2024	Adjustment of interest rate
08.08.2024	Adjustment of interest rate
07.05.2024	Adjustment of interest rate
08.02.2024	Adjustment of interest rate

11. Documents on display

For the term of the Registration Document the following documents (or copies thereof), where applicable, may be inspected:

- the up to date memorandum and articles of association of the Company;
- all reports, letters, and other documents, valuations and statements prepared by any expert at the Company's request any part of which is included or referred to in the Registration Document.

The documents may be inspected at <https://www.yara.com/>⁶ or at the Company's head office during normal business hours from Monday to Friday each week (except public holidays).

⁶ Disclaimer - the information on the website does not form part of this Registration Document unless information is incorporated by reference into the Registration Document

12. Cross reference list:

In section 9 in the Registration Document the financial information is incorporated by reference to the Yara International ASA Financial Report as follows:

- Information concerning Yara International's 2023 figures is incorporated by reference from Yara International's Annual Report 2023.
- Information concerning Yara International's Q2 2024 figures is incorporated by reference from Yara International's Q2 2024 report.
- Information concerning Yara International's Q3 2024 figures is incorporated by reference from Yara International's Q3 2024 report.

The financial report's is available at:

2023: <https://www.yara.com/siteassets/investors/057-reports-and-presentations/annual-reports/2023/yara-integrated-report-2023.pdf>

Q2 2024: https://www.yara.com/siteassets/investors/057-reports-and-presentations/quarterly-reports/2024/2q-2024/yara-2q-2024-report_web.pdf

Q3 2024 : <https://www.yara.com/siteassets/investors/057-reports-and-presentations/quarterly-reports/2024/3q-2024/yara-3q-2024-report.pdf>