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## To the shareholders of Yara International ASA Notice of Extraordinary General Meeting 7 July 2022

Notice is hereby given of the Extraordinary General Meeting of Yara International ASA (the "Company") on Thursday 7 July 2022 at 16:30 CEST.

***This Extraordinary General Meeting is held as a digital meeting only, where shareholders can attend online. There will be no physical attendance for shareholders. If a shareholder wishes to vote without being present at the meeting, a proxy or advance vote may be given. See online guide on the Company's website [Reports and presentations / Yara International](#) for technical description.***

***The Extraordinary General Meeting will be held through Lumi. Please log in at: <https://web.lumiagm.com/173042438>. Reference and PIN codes are available at [www.vps.no](http://www.vps.no) or on the attached proxy and advance voting form.***

***The online guide available on the Company's website describes where to find the reference number and PIN code, as well as additional information on how you as a shareholder can participate in the digital Extraordinary General Meeting. Shareholders can also get the reference number and PIN code by contacting DNB Bank ASA, Verdipapirservice, by phone +47 23 26 80 20 or by e-mail [genf@dnb.no](mailto:genf@dnb.no). Shareholders receiving the paper version of this notice are encouraged to make a "green choice" by accepting future electronic communications in Euronext VPS "Investor Services".***

Trond Berger, Chair of the Board of Directors, will open the meeting, cf. the Norwegian Public Limited Liability Companies Act ("PLC") section 5-12 (1) and will make a record of shareholders participating online (including shareholders that have submitted a written advance vote) or by proxy, cf. PLC section 5-13.

The following matters are on the agenda of the meeting:

### 1. Approval of notice and agenda

The Board proposes that the Extraordinary General Meeting adopts the following resolution:

*«The Extraordinary General Meeting approved the notice and agenda as set out in the notice.»*

### 2. Election of the chair of the meeting and a person to co-sign the minutes

The Board proposes that Anne Lise E. Gryte, partner in the law firm Advokatfirmaet Wiersholm AS, is elected as chair of the meeting, and that Lars Mattis H. Hanssen, Director at the Ministry of Trade, Industry and Fisheries, signs the minutes together with Anne Lise E. Gryte.

The Board proposes that the Extraordinary General Meeting adopts the following resolution:

*«Anne Lise E. Gryte was elected as chair of the Extraordinary General Meeting, and Lars Mattis H. Hanssen was elected to sign the minutes together with the chair.»*

### 3. Internal reorganization to prepare for the contemplated IPO of Yara Clean Ammonia

On 4 May 2022, the Company announced that it was evaluating an initial public offering of a minority share in its Clean Ammonia business. To accommodate for this, the board proposes that an internal reorganization is carried out, whereby assets, rights and obligations pertaining to the Clean Ammonia business are transferred to a new subsidiary of Yara named Yara Clean Ammonia Holding AS. Through this internal reorganization, a new holding structure in the group will be established, where the Clean Ammonia business will be placed in Yara Clean Ammonia Holding AS. The sub-group model is a practical step in the preparation for the contemplated IPO of Yara Clean Ammonia, as the Clean Ammonia business will be held and organized in a new group structure.

The internal reorganization is proposed to be carried out in two steps whereby a demerger of the Company is carried out first, in which certain of the Company's assets, rights and obligations pertaining to the Clean Ammonia business are transferred to a newly established, empty company that is wholly-owned by the Company, Yara Clean Ammonia NewCo AS. Thereafter, but simultaneously with the demerger, a triangular merger is carried out in which Yara Clean Ammonia NewCo AS is merged into the wholly-owned subsidiary Yara Clean Ammonia Holding AS.

Technically, the demerger in the Company will be carried out as a share capital decrease by decrease of the nominal value of the Company's shares from NOK 1.70 to NOK 1.4278 per share. Through the triangular merger, and immediately after the decrease, the Company's share capital will be increased with the same amount as in the share capital decrease in the demerger, i.e. to a nominal value of NOK 1.70 per share. Thus, following completion of the demerger and the triangular merger, the shareholders will have the same number of shares, and the nominal value of the shares in the Company will be the same as before the demerger and triangular merger. After completion of the demerger and merger, the Yara Clean Ammonia business will have been separated to Yara Clean Ammonia Holding AS.

The approvals and completions of the demerger and the triangular merger are mutually conditional upon each other, and will be carried out immediately after each other.

Reference is made to the Company's stock exchange announcement on 2 June 2022, as well as the demerger and the triangular merger plan for further information of the transactions leading up to the new legal structure. The demerger plan and the merger plan, the boards' report on the demerger and the triangular merger, expert statements and other related documents are available at the Company's website [Reports and presentations | Yara International](#). A shareholder may require that the Company sends the documents regarding the demerger and the triangular merger to the shareholder by mail. The Company shall send such documents to the shareholders free of charge.

Based on the above, the Board proposes that the Extraordinary General Meeting approves the demerger and the triangular merger plan and the resolutions proposed in these plans.

### **Item 3.1. Resolution for a demerger of the Company**

In connection with the demerger, the Board of Directors proposes that the Extraordinary General Meeting adopts the following resolution:

- (i) *"The demerger plan dated 2 June 2022 for the demerger of the company with Yara Clean Ammonia NewCo AS as the acquiring company, is approved.*
- (ii) *The Company's share capital is reduced by NOK 69,336,315.6694 by reducing the nominal value of the shares with NOK 0.2722 from NOK 1.70 to NOK 1.4278.*
- (iii) *The capital reduction is carried out as part of the demerger of the Company by transferring assets, rights and liabilities as specified in the demerger plan to Yara Clean Ammonia NewCo AS and the Company's shareholders receiving shares in Yara Clean Ammonia NewCo AS as a demerger consideration.*
- (iv) *Article 4 of the Articles of Association is amended to reflect the new share capital and the new nominal value of the shares after the capital reduction.*
- (v) *The resolution is conditional on the general meeting approving a resolution on a triangular merger and a capital increase in the Company as stated in the merger plan dated 2 June 2022 between the Company, Yara Clean Ammonia NewCo AS and Yara Clean Ammonia Holding AS."*

### **Item 3.2. Resolution for a triangular merger and share capital increase in the Company**

In connection with the triangular merger, the Board of Directors proposes that the Extraordinary General Meeting adopts the following resolution:

- (i) *"The merger plan dated 2 June 2022 between Yara Clean Ammonia NewCo AS, Yara Clean Ammonia Holding AS and the Company, is approved.*
- (ii) *The Company's share capital shall be increased by NOK 69,336,315.6694 by increasing the nominal value of the shares by NOK 0.2722 from NOK 1.4278 to NOK 1.70. The share contribution per share is NOK 38.3632 (rounded).*
- (iii) *The capital increase is carried out as part of a triangular merger between Yara Clean Ammonia NewCo AS as the transferring company and Yara Clean Ammonia Holding AS as the acquiring company, with the Company as the consideration issuing company. The share contribution shall be settled in the form of a merger receivable of NOK 9,756,837,470 against Yara Clean Ammonia Holding AS and a deferred tax asset of NOK 15,248,297.*
- (iv) *The increase in the nominal value of the shares will be deemed to have been subscribed for when the merger plan has been approved by the general meeting of Yara Clean Ammonia NewCo AS.*
- (v) *The date on which the merger is registered as having been completed in the Register of Business Enterprises is deemed the date of transfer of the share contribution.*

- (vi) *No new shares are issued in connection with the capital increase and the capital increase does not affect the existing shares' rights to dividends.*
- (vii) *The Company's estimated expenses in connection with the capital increase are NOK 50,000.*
- (viii) *Article 4 of the articles of association shall be amended to reflect the new share capital and the new nominal value after the completion of the capital increase.*
- (ix) *The resolution is conditional on the general meeting approving a resolution on a demerger of the Company as stated in the demerger plan dated 2 June 2022 between the Company and Yara Clean Ammonia NewCo AS."*

\* \* \*

### **Shareholders' rights**

The share capital of the Company consists of 254,725,627 shares, each with a face value of NOK 1.70. Each share carries one vote at the General Meeting; however no voting rights can be exercised for shares owned by the Company.

A shareholder is entitled to vote according to the number of shares owned and registered with the Norwegian Central Securities Depository Euronext VPS ("VPS") at the date of the Extraordinary General Meeting. If a shareholder has acquired shares that are not registered in VPS at the time of the Extraordinary General Meeting, the voting rights for the transferred shares may only be exercised if the transfer has been reported to VPS and is proven prior to the Extraordinary General Meeting.

For shares that are registered to a VPS nominee account, neither the beneficial shareholder nor the nominee has the right to vote, cf. PLC section 4-10. In such cases, in order to attend and vote for their shares the beneficial shareholder must transfer the shares to an account in their own name.

Matters that are not on the agenda may not be voted on at the Extraordinary General Meeting. Shareholders are entitled to present alternatives to the Board's proposal under each agenda item, provided that the alternative proposals are within the scope of the agenda item under consideration.

A shareholder is entitled to ask members of the Board and the President to provide information in accordance with PLC section 5-15.

Shareholders can exercise their shareholder rights by casting an electronic advance vote, attending the Extraordinary General Meeting (digitally) or by authorizing the Chair of the Board or others, see further information under the section «Voting» below.

Shareholders can bring an advisor and give the person in question the right to speak at the Extraordinary General Meeting.

### **Attendance at the Extraordinary General Meeting**

The Extraordinary General Meeting is held as a digital meeting where shareholders can participate online. See further information about participation in the Extraordinary General Meeting in the text box on page 1 and in the enclosed registration and authorization form.

### **Voting**

#### ***Electronic advance voting***

Electronic advance votes can be cast at this Extraordinary General Meeting. See more information about access to electronic advance voting in the enclosed registration and proxy form and be aware of the deadline for registering advance votes.

#### ***Voting proxy***

Shareholders who do not wish to attend the Extraordinary General Meeting themselves or cast an electronic advance vote may give another person a proxy to vote on their behalf. The proxy can be given as a proxy with or without voting instructions. See more information about proxies in the enclosed registration and proxy form and be aware of the deadline for registration of proxies.

Shareholders who have voted in advance or given a proxy to vote will not have the matters put to the vote if they still log on to the meeting digitally. The shareholders can, however, withdraw the advance vote or the proxy vote and have the matters put to the vote by notifying the meeting via the "Questions in the meeting" function before the vote on the relevant agenda item.

### **Documents**

With reference to Article 9 of the Company's Articles of Association, the Board has decided that documents regarding matters to be considered at the Extraordinary General Meeting will not be sent out with the Extraordinary General Meeting notice, but are available on the Company's website:

[Reports and presentations | Yara International](#)

This includes documents which by law must be included in or attached to the notice, including the demerger plan and the merger plan (including appendices), the Company's latest annual financial statements, annual report and auditor's report. A shareholder may still request to be sent paper versions of the documents free of charge by notifying the Company via mail or email at:

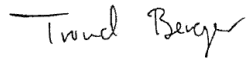
Postal address:  
Yara International ASA  
Att: Investor Relations  
PO Box 343 Skøyen  
N-0213 Oslo

E-mail: [ir@yara.com](mailto:ir@yara.com)

\* \* \*

This notice is dated and issued on 10 June 2022 and will be sent to shareholders no later than 21 days prior to the Extraordinary General Meeting.

**Oslo, 10 June 2022**



Trond Berger, Chair of the Board, by authorization of the Board of Directors

Enclosures:

- Registration and Proxy form



Ref no:

PIN code:

## Notice of Extraordinary General Meeting of Yara International ASA

The meeting will be held on 7 July 2022 at 16:30 CEST online.

The shareholder is registered with the following amount of shares at summons:

***This Extraordinary General Meeting is held as a digital meeting only, where shareholders can attend online. There will be no physical attendance for shareholders. If a shareholder wishes to vote without being present at the meeting, a proxy or advance vote may be given. See online guide on the Company's website [Reports and presentations / Yara International](#) for technical description.***

***The Extraordinary General Meeting will be held through Lumi. Please log in at: <https://web.lumiagm.com/173042438>. Reference and PIN codes are available at [www.vps.no](http://www.vps.no) or on the attached proxy and advance voting form.***

***The online guide available on the Company's website describes where to find the reference number and PIN code, as well as additional information on how you as a shareholder can participate in the digital Extraordinary General Meeting. Shareholders can also get the reference number and PIN code by contacting DNB Bank ASA, Verdipapirservice, by phone +47 23 26 80 20 or by e-mail [genf@dnb.no](mailto:genf@dnb.no). Shareholders receiving the paper version of this notice are encouraged to make a "green choice" by accepting future electronic communications in Euronext VPS "Investor Services".***

Deadline for registration of advance votes, proxies and instructions: 6 July 2022 at 12:00 CEST

### Advance votes

Advance votes may only be executed electronically, through the Company's website [www.yara.com/register](http://www.yara.com/register) (please use reference number and PIN code included in this form, or contact DNB Bank Verdipapirservice by phone +47 23 26 80 20 (08:00-15:30) or email [genf@dnb.no](mailto:genf@dnb.no) to receive the reference number and PIN code) or through VPS Investor Services (where you are identified and do not need reference number and PIN code). Choose *Corporate Actions - General Meeting*, click on *ISIN*. Investor Services can be accessed either through <https://www.euronextvps.no/> or your account operator.

### Participation

This meeting allows for online participation only. Advance registration is not required to participate online, but shareholders must be logged in before the meeting starts. If you are not logged in before the Extraordinary General Meeting starts, you will not be able to attend. Log in starts an hour before the meeting.

For online attendance, please log in at <https://web.lumiagm.com/173042438> (use the reference number and PIN code on this form) before the Extraordinary General Meeting starts.

### Proxy without voting instructions for the Extraordinary General Meeting of Yara International ASA

*Proxy to another individual to vote for your shares.*

Ref no:

PIN code:

**Proxy can be submitted via the Company's website [www.yara.com/register](http://www.yara.com/register) or via VPS Investor Services.**

For submission via the Company's website, please use reference number and PIN code included in this form.

For submission via VPS Investor Services choose *Corporate Actions - General Meeting*, click on *ISIN*. Investor Services can be accessed either through <https://www.euronextvps.no/> or your account operator. If you are not able to register this electronically, you may send by e-mail to [genf@dnb.no](mailto:genf@dnb.no), or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway. If the shareholder is a Company, the signature must be according to the Company's Certificate of Registration. **The Proxy must be dated and signed to be valid.**

### The undersigned

hereby grants (if you do not state the name of the proxy holder, the proxy will be given to the Chair of the Board of Directors)

the Chair of the Board of Directors (or a person authorised by him or her), or

\_\_\_\_\_ (State name of proxy holder in capital letters)

**(Please note: Proxy holder who participates online must send an e-mail to [genf@dnb.no](mailto:genf@dnb.no) for log in details)**

proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Yara International ASA on 7 July 2022.

Place

Date

Shareholder's signature (only for granting proxy)



**Proxy with voting instructions** for the Extraordinary General Meeting in Yara International ASA.

Use this proxy form to give voting instructions to the Chair of the Board of Directors or the person authorised by him or her.

Alternatively, you may vote electronically in advance, see separate section above.

Voting instructions to others than the Chair of the Board should be given as a proxy without voting instructions and voting instructions to said proxy given directly to the proxy holder.

Proxies with voting instructions cannot be registered electronically and must be sent to [genf@dnb.no](mailto:genf@dnb.no) (scanned form) or by regular mail to DNB Bank ASA, Registrars' Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway. The form must be received by DNB Bank ASA, Registrars' Department no later than 6 July 2022 at 12:00 CEST. If the shareholder is a Company, the signature must be according to the Company's Certificate of Registration.

**A proxy with voting instructions must be dated and signed to be valid.**

**The undersigned:**

**Ref no:**

hereby grants to the Chair of the Board of Directors (or the person authorised by him or her) proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Yara International ASA on 7 July 2022.

The votes shall be exercised in accordance with the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's and Nomination Committee's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the Notice, the proxy holder may vote at his or her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

Agenda for the Extraordinary General Meeting in Yara International ASA 7 July 2022		For	Against	Abstention
1.	Approval of notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Election of the chair of the meeting and a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Internal reorganization to prepare for the contemplated IPO of Yara Clean Ammonia			
3.1	Resolution for a demerger of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.2	Resolution for a triangular merger and share capital increase in the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place

Date

Shareholder's signature (Only for granting proxy with voting instructions)