



Knowledge grows

Code of Conduct

2018





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1 Message from our CEO

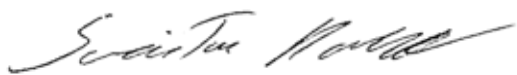
Dear Colleague

Success can only be celebrated when it is achieved in the right way. Our manner of conducting business defines who we are as a company. We leverage this externally as a competitive advantage and use it internally as a directional compass. It is the foundation for how we behave and make decisions, and helps drive the core values we live and work by:

Ambition, Curiosity, Collaboration, Accountability

We collaborate between colleagues, business partners and society at large to set a solid foundation for our ambitions. We create trust through consistent integrity. We focus our efforts on always making the right decisions, and speak up when situations fail to meet our high standards.

Our Code of Conduct is part of this strong foundation of beliefs. It applies to me, the management team, our Board of Directors, and to each and every one of us, every single day. By sharing knowledge, we better understand our ethical standards. These standards are non-negotiable and form our license to operate. We never compromise on them.



President and CEO
Svein Tore Holsether



2 Knowledge grows: Responsible Business Conduct

At Yara our mission is to responsibly feed the world and protect the planet. Our vision is of a collaborative society, a world without hunger, a planet respected.

Knowledge grows is at the core of this endeavor. It's an integral part of who we are, what we do and why we are doing it. It fuels our ambition to provide sustainable solutions to some of the major global challenges of our time.

Our Compliance Program is an important element in how we achieve this. Yara's continued success is dependent on retaining and promoting our reputation and public trust.

Knowledge grows responsible business conduct. Our Compliance Program fosters this...

- By facilitating the flow of information through reporting channels, an extensive training program, and documents such as the Code of Conduct.
- By promoting transparency and accountability throughout our work.

This Code of Conduct expresses our commitment to being a positive force for innovative solutions while honoring responsible business conduct.



3 Upholding our Code of Conduct

3.1 Annual Code of Conduct

The Code of Conduct is published on an annual basis. This document, the Code of Conduct 2018, is valid from 1 January 2018 onwards.

It is your responsibility to ensure you are familiar with the content of the Code of Conduct, including any changes from prior versions. It may be updated on a more frequent basis.

The Code of Conduct 2018 contains the following updates:

- An new section dedicated to Human Rights and Sustainability, see section 5.
- A new section dedicated to Data Privacy, see section 14.
- A clarification of the drug and alcohol policy – see section 4.1.
- A new sub-section on Misuse of Products, see section 10.
- Minor clarifications, spelling and grammar amendments throughout.

Take the time to familiarize yourself with these updates.

The Code of Conduct is currently available in more than 15 languages on the Ethics and Compliance Pulse pages and at www.yara.com.



3.2 To Whom Does the Code of Conduct Apply?

The Code of Conduct applies to all of Yara's¹ employees, whether full-time, part-time, permanent, or temporary. It also applies to the members of the Board of Directors.

Yara expects all of its Business Partners² to abide by similar principles in their own operations to those outlined in the Code of Conduct. They are also expected to abide by the principles set forth in the Code of Conduct for Yara's Business Partners. Further requirements are placed on Business Partners that work as Intermediaries on Yara's behalf³.

Consultants and contractors are considered as Business Partners for the purposes of the Code of Conduct. Expectations placed on such individuals are regulated in the relevant contract.

¹ "Yara" is defined as Yara International ASA, its subsidiaries and consolidated entities

² See definition in section 10 Working with our Business Partners

³ See definition in section 10.1 Intermediaries: Working on Yara's behalf



3.3 Organizational Justice

Yara will not tolerate violations of the letter or spirit of the Code of Conduct, Yara's policies and procedures, or laws and regulations. Any such violations will likely result in disciplinary actions, up to and including termination of employment. All disciplinary actions will be reasonable, proportionate, and in accordance with local policies and laws.

If the violation includes infringement of local laws or regulations, or if Yara has a claim for damages, any such violations may additionally subject individuals to civil and criminal prosecution.

Refusing to follow an instruction from a line manager or supervisor that violates the Code of Conduct, Yara's policies and procedures, or laws and regulations, will not lead to any form of retribution, retaliation, or discipline, even if such refusal may result in financial loss for Yara.

For more information on how to seek guidance or how to report an issue, please see section 16, Seeking Guidance and Reporting an Issue.

3.4 Compliance with Laws, Rules, and Regulations

Yara is committed to complying with all applicable laws, rules, and regulations in the countries where we operate. As Yara has operations and offices in more than 60 countries around the world, cultural differences can affect the way we make decisions. Nevertheless, you are obliged to follow the strictest standards when making your decisions, whether it be local or international laws and regulations, Yara's policies and procedures, or the Code of Conduct. Remember that just because something is legal, this does not automatically mean it is ethical.





3.5 Employee Responsibilities

As employees of Yara, everyone shares the following responsibilities:

- To comply with all of Yara's policies and procedures, as well as local laws and regulations.
- To read and abide by the Code of Conduct, and to integrate the principles it sets forth in your personal conduct and in the way you conduct business on Yara's behalf.
- You have the right and responsibility to seek guidance if you are in doubt about a business decision.
- You have an obligation to report what you in good faith consider to be violations or possible violations of the Code of Conduct, laws and regulations and material breaches of Yara's policies and procedures, as soon as possible. This includes existing processes and practices that appear to violate any of the foregoing.
- To attend and actively participate in ethics and compliance training and initiatives.
- To cooperate with internal investigations.

3.6 Additional Responsibilities for Managers

If you are a manager, you have additional responsibilities that go beyond the basic requirements of all employees:

- Lead by example at all times and uphold the highest standards set forth in the Code of Conduct, always promoting them.
- Provide support and guidance on integrating the Code of Conduct into the daily work of those who report to you.
- Encourage your direct reports to raise questions and concerns, and create a culture of openness and trust.

- Support and protect individuals who, in good faith, report concerns or violations. Any such case must be handled with the highest degree of integrity and professionalism. You too have the right and responsibility to seek guidance on how to deal with such reports if necessary.
- Never take or allow retaliatory action against anyone who reports concerns in good faith.
- Monitor compliance with the Code of Conduct and ensure that your direct reports complete all required training.

3.7 Yara's Responsibilities

As a corporate entity, Yara has a responsibility to:

- Set the highest standards of integrity for its operations, and to communicate these to its employees through the Code of Conduct.
- Provide all employees with the training and tools necessary to address ethics or compliance issues they may face in their work.
- Ensure any reports of violations are treated confidentially and responsibly, and that the reviews of any reports are impartial and diligent.
- Ensure zero tolerance towards retaliation for reports made in good faith.
- Continually strive to improve our corporate governance.

4 People



4.1 An Inclusive and Responsible Workplace

Diversity in our workforce helps us to attract and retain our valued employees, which is crucial to Yara's success. We are firmly committed to promoting a diverse, inclusive, and productive working environment that is defined by mutual respect. To do so, everyone is expected, at all times, to display respectful behavior towards his or her colleagues and their ideas, as well as to our Business Partners. You must also be sensitive to and respectful of cultural differences.

You have the right and responsibility to obtain guidance on these issues if you need to; your first point of contact should always be your line manager. Please see section 16, Seeking Guidance and Reporting an Issue for more information.

Equal opportunity

At Yara, we are committed to creating an equal opportunity workplace, where hiring and development are based on the achievements, qualifications, and skills of each individual.

We do not allow discrimination where an individual or a group of individuals are considered less eligible based on their national origin, union membership, race, religion, age, gender (including pregnancy), sexual orientation, gender identity, marital status, veteran status, HIV status, mental or physical disability, etc., without this list being considered exhaustive.

In accordance with local laws or international standards, special measures of protection, assistance, and advancement may be provided to disadvantaged groups.

Harassment

Yara will not tolerate any form of harassment.

Yara is committed to providing a work environment free from harassment. While legal definitions may vary from one location to another, harassment at Yara includes any form of unwanted behavior toward another person that

- Creates a hostile, intimidating, humiliating, degrading, or offensive work environment, thereby affecting another's dignity, physiological or psychological well-being.
- Unreasonably interferes with or disrupts another's work performance or employment opportunities.

Harassment may be a gesture, or it may be verbal, physical, visual, written or sexual in nature. It can be a single act or repeated actions.





Sexual harassment

Yara will not tolerate any form of sexual harassment.

Sexual harassment includes unwelcome sexual advances, requests for sexual favors, and any other verbal, physical, written or visual harassment of a sexual nature.

Violence

Yara will not tolerate any form of violence.

Personal conduct

When representing Yara, you are always expected to act in a professional and responsible manner towards your colleagues, Yara's Business Partners, and others with whom you interact on Yara's behalf.

You shall not visit any establishment or partake in any activity that would reflect negatively on Yara. This especially applies to sexually oriented businesses and the purchase of sexual services for yourself or others while on Yara business. All your actions must always be in compliance with local law.

Remember that you are still representing Yara after regular working hours when you are travelling on Yara business.





Drug and alcohol policy

You shall not be under the influence of intoxicating substances including alcohol during working hours, while on Yara premises, or while conducting business on Yara's behalf.

However, reasonable amounts of alcohol may be served when local custom and the occasion make it appropriate. The strictest interpretation shall be the basis for evaluating what is reasonable and appropriate. This exception will never allow you to drive, operate machinery or conduct business on Yara's behalf. This applies even for intoxicating substances prescribed by a doctor.

While drinking, you must not encourage others to drink, behave in a manner that places you or Yara in an unfavorable light, places anyone in jeopardy, or cause discomfort or offense.





4.2 Safe by Choice

No one must ever compromise the health, safety, or security of a Yara employee or Business Partner.

Safety

We must all commit to making safe and healthy working conditions our top priority. As such, we conduct our business in conformance with all applicable health and safety laws and regulations, as well as with Yara's policies and procedures. In addition, we must continuously work to improve our health and occupational safety systems, training, and procedures so that they meet or exceed industry standards and local regulations.

Yara expects that everyone at our sites, including contractors and visitors, will abide by our health and safety policies and procedures. Contractors are expected to provide their workers with sufficient and regular training on health and safety issues, and to act in accordance with internationally recognized standards. Everyone on Yara premises is required to use appropriate personal protective equipment.

Any accidents, incidents, or near misses, as well as possible unsafe conditions must be reported immediately so proper action can be taken to resolve the issue and prevent future injury. To promote transparency, Yara will continue to report our health and safety statistics to the public. Our ability to diligently work according to the above requirement is what we call a Safe by Choice way of working.

Security

As a global company, Yara has activity on all continents. However, security risks vary from location to location and everyone needs to understand the local risks and mitigate them to protect employees, infrastructure, information, environment, and the reputation of the company. Most security risks are manageable, meaning that they can be reduced, but they will not disappear. Yara must therefore continuously monitor the global, regional, and local security situation to understand and implement mitigating measures to lower risk.

All Yara employees must work as a team to identify security risks. Yara's aim is that we understand the security risks and mitigate them to protect our employees, infrastructure, information, environment, and reputation. Yara trusts that all employees will follow the rules in the steering documentation, which are set for security, and report any incidents and concerns through the line immediately. Leaders are particularly accountable for protecting our people and our business by continually identifying, understanding, and acting to reduce security risks.

Failure to meet security expectations may result in injury to our employees, damage to our facilities, loss of production or information, and in the worst-case scenario, loss of life. Security is our license to operate. It is the security threats and safety hazards that exist beyond our experience and domain that are the most difficult to accept and acknowledge. The perfect security or safety plan does not exist. There can be factors and variables out of our control that affect our business, and eventually, emergency response procedures will have to be implemented.



Emergency response

The purpose of emergency response is to reduce the crisis impact for our personnel, the environment, our assets, and our reputation. The following principles are expected to be followed globally by Yara in terms of emergency response:

- **Responsibility:** Whoever is responsible for an activity should retain responsibility during a crisis.
- **Parity:** The emergency response organization should resemble the normal business organization as much as possible. The individual that performs a task during normal business activities should handle the task in a crisis.
- **Proximity:** All emergencies shall be handled at the lowest possible organizational level.
- **Cooperation:** Each Incident Management Team has an independent responsibility for ensuring optimal cooperation with relevant players by considering cooperation opportunities in connection with planning, preparation, combat, and crisis management.



5 Human Rights and Sustainability

Yara has made a commitment to respecting internationally recognized human rights throughout our own operations, as well as in our supply chain. We support the United Nations Global Compact as a LEAD member, 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).

We continually work to support and enforce the above-mentioned principles throughout our organization.

We are committed to continuous improvements in the area of human rights; in an effort to maintain transparency and accountability, we publicly display our progress on these matters by reporting according to the Global Reporting Initiative (GRI).

Further, Yara is committed to adopting programs to address industry-specific human rights exposures, and to monitor the possible impacts of our operations. We expect our people to maintain high awareness on relevant human rights risks in our own operations and those of our Business Partners. Concerns shall be raised without delay, in line with Section 16 Seeking Guidance and Reporting an Issue.

Child labor

Based on recommendations from the ILO, Yara does not allow children below the age of 15 to be employed in our operations. Specific programs exist for roles such as apprenticeships below the age of 15, including additional monitoring. In any scenario, employment shall never be to the detriment of a child's education, development, or overall well-being.

Forced labor

We will not use any form of forced labor in our operations in accordance with the definitions provided by the ILO. Yara believes a work relationship should be freely chosen and free from threats.

Discrimination

We do not allow discrimination where an individual or a group of individuals are considered less eligible based on their national origin, union membership, race, religion, age, gender (including pregnancy), sexual orientation, gender identity, marital status, veteran status, HIV status, mental or physical disability, etc., without this list being considered exhaustive.

Freedom of association and right to collective bargaining

Yara recognizes and respects the right to freedom of association and the right to collective bargaining within national laws and regulations. When operating in countries where this right is limited through local legislation, we will seek to take mitigating action in accordance with local conditions and regulations. One example of this could be encouraging independent gatherings where employees can elect members to a representative committee that will discuss work-related matters with management.

Human trafficking

Human trafficking is a breach of basic human rights, and we, condemn any related activity absolutely.

Our Business Partners

In the Code of Conduct for Yara's Business Partners, we outline the expectations we have for our Business Partners in the areas of human rights and business ethics. This document explicitly mentions compliance with international standards and national laws, our expectation of a safe and healthy workplace, equality of opportunity without illegal discrimination, a firm stance against forced



or child labor, as well as respect for employees' freedom of association and right to collective bargaining.

We are committed to working with responsible partners that embrace the highest standards of ethical behavior as set forth in the Code of Conduct for Yara's Business Partners. Failure to comply with this may result in discontinuation of business relationships.

5.1 Sustainability

Yara has adopted a global approach to shared value and sustainable business development, with a strategy based on linking its core business to three major global challenges or shaping issues: food security, the environment, and resource scarcity.

At the core of Yara's overall strategy lies the notion of sustainable business development, seen as a way of conducting business activities based on sound management, business success, environmental sensitivity, and active relations with key stakeholders. As an organization, we strive to identify and measure the impact our operations and products have on the local and global environment, including climate change. We will continue to monitor and set targets for reducing our environmental impacts.

Yara requires that we strive to protect the environment and challenge ourselves to create environmentally friendly solutions in our own work. We must monitor, comply with, and strive to exceed industry standards and applicable environmental laws and regulations. Units must accurately report environmental statistics to Yara headquarters, which is responsible for providing transparent and timely information to the public.

As part of its commitment to sustainable business development, Yara also focuses on the principles of sustainable agriculture. This strategy involves promoting agricultural productivity while minimizing environmental impact. This combines environmental stewardship with profitable farming and promoting the prosperity of local communities. Yara also works to help growers improve agricultural productivity and use their land more effectively. In other areas, Yara is cutting emissions from its own manufacturing plants and making this technology commercially available by offering products to curb vehicle emissions, and a wide range of other environmental solutions for the industry.



6 Fraud

Fraud is defined as any intentional act or omission to deprive another of property or to circumvent procedure by deception or other unfair means.

Fraud may include, but is not limited to:

- internal and external threats;
- any diversion of funds or assets;
- theft;
- any form of corruption, including facilitation payments;
- financial statement manipulation, and
- failures to report on breaches of the law, regulations or Yara's procedures.

Yara has zero tolerance for Fraud and we proactively combat it in all of its forms, acting to identify and mitigate Fraud risks in our activities. We acknowledge that Fraud is the means by which other irregularities, including corruption, are perpetrated.

Please refer to section 12, Financial Accountability and section 13 Protecting Company Information.



7 Conflicts of Interest



Conflicts of interest arise when one's personal interests interfere or appear to interfere with Yara's interests. Openness and transparency are crucial in dealing with actual, potential, or perceived conflicts of interest, and all three situations should be treated similarly. You may be expected to excuse yourself from any decision-making process that relates to an actual or potential conflict of interest.

There are many forms of conflicts of interest. Conflicts of interest can be related to family members or close friends (a "family member" includes your spouse, romantic partner, parents, children, siblings, cousins, nephews, nieces, aunts, uncles, grandparents, grandchildren, and in-laws). The following are some situations in which actual, potential, or perceived conflicts of interest commonly arise:

- If you manage or recruit family members or close friends.
- If there is intended to be a segregation of duties between you and a family member or close friend. A segregation of duty exists when a task has been split between two or more people to increase control. For instance where one person authorizes a payment and another makes the payment.
- If your family members or close friends work or perform services for a Business Partner or competitor.
- If your family members or close friends own, or have a financial interest, whether directly or indirectly, in any of Yara's Business Partners or competitors.
- If you serve on the board of directors of a for-profit company without Yara's written approval.
- If you hold outside employment in which the interests of that job interfere with your ability to perform your professional duties for Yara.

You have the right and responsibility to obtain guidance on conflicts of interest, and your first point of contact should always be your line manager. For more on this, see section 16, Seeking Guidance and Reporting an Issue.

Relationships between employees

Yara understands that romantic relationships may develop between employees. However, we also recognize that such relationships may affect the work environment for others, and that they may increase the risk of misperceptions, conflicts of interest, and even Fraud. If you are in a romantic relationship with a colleague, please pay special attention to the rules on conflicts of interest. If you have concerns about a romantic relationship, we encourage you to seek advice from your line manager.

For romantic relationships within a reporting line or between colleagues within the same team, the highest-ranking person must report the relationship to their line manager, and amicable adjustments should be made.

All reports regarding romantic relationships will be handled with the utmost discretion.

All conflicts of interest must be declared using the Conflict of Interest Declaration Form, available on the Ethics and Compliance Pulse pages.



8 Our Anti-Corruption Policy

Yara has zero tolerance for any form of corruption.

Corruption is defined by Transparency International as “the abuse of entrusted power for private gain.” Another way of describing it is simply “choosing personal interest over professional interest.” According to Norwegian law it is defined as obtaining improper advantage by virtue of your position.

Generally, an advantage is considered improper if it can influence, or be perceived to influence, the receiver’s ability to make objective business decisions. There is no requirement that the improper advantage actually makes the recipient act in a certain way, simply that it could be perceived to influence the recipient is enough. It is also worth noting that *giving* an improper advantage is treated the same as *receiving* an improper advantage.

Examples of improper advantages include cash, valuable or frequent gifts, extensive and lavish travel, or hospitality such as sporting or cultural events. Recipients of such improper advantages can be oneself, or one’s friends or family. Other examples are more indirect, such as a low-interest loan, promise of future employment, “pulling strings” or “favors,” etc. Bribery and facilitation payments are types of corruption, while conflicts of interest, gifts, hospitality, and expenses may constitute or lead to corruption depending on the circumstances.

Since Yara’s headquarters are in Norway, all employees must abide by Norwegian anti-corruption laws as well as local laws. The Norwegian anti-corruption law encompasses both the private and public sector. According to the law, trading in influence is a type of corruption. Trading in influence occurs when an improper advantage is offered or requested to make someone influence a third party’s actions.

The Norwegian anti-corruption law applies to all Business Partners who act on Yara’s behalf, also known as Intermediaries, regardless of their nationality or where they are doing business. This means Yara is likely to be held responsible for the actions of an Intermediary. We must therefore be extra cautious and ensure that our Intermediaries never offer, give, request, receive, or accept any form of improper advantage. For more on this see: Intermediaries: Working on Yara’s Behalf.

As a company, Yara can be prosecuted for violations of the law, even if no individual is punished for the offense. Other consequences for Yara may include civil liability, loss of business, and a damaged reputation. Individuals involved in acts of corruption may be exposed to civil and criminal liability.

You have the right and responsibility to obtain guidance on these issues if you need to, and your first point of contact should always be your line manager. For more on this see: Seeking Guidance and Reporting an Issue. You can also refer to Yara’s Anti-Corruption Commitment, an in-depth document that outlines Yara’s Compliance Program and anti-corruption efforts. You can find a link to this document on the Ethics and Compliance Pulse pages.





8.1 Facilitation Payments

Payments, in cash or in kind, made for the timely completion of a routine action, are often referred to as facilitation payments or “grease payments.” These are actions that the recipient is obliged to perform and may include processing papers and issuing permits. The payment is of a nominal value relative to the local economy.

You shall never make facilitation payments on behalf of Yara. This applies regardless of whether the payment is made directly or indirectly through Business Partners, and whether the payment is in cash or in kind.

If you encounter requests for facilitation payments, you are expected to vigorously challenge them. Yara is willing to face the extra time, costs, and effort to avoid such payments.

As for all policies in the Code of Conduct, complying with this policy shall never endanger anybody’s health, safety or security.

All requests for facilitation payments must be immediately reported using the Facilitation Payments Reporting Form on the Ethics and Compliance Pulse pages. Send the form to the Ethics and Compliance Department and your line manager. Reporting of all requests is mandatory, even if no payment is made.

9 Hospitality, Gifts and Expenses

At Yara, we prefer not to give or receive gifts.

Hospitality, gifts, and expenses that could affect or be perceived to affect the outcome of business transactions are prohibited, as they can be used as a cover for bribery. You must always base your business decisions on objectivity and loyalty to Yara, and not on personal loyalty or preferences.

You must always use prudent judgment, and consider Yara's reputation for integrity as the ultimate guideline. Furthermore, there should be openness and transparency in relation to hospitality, expenses, and gifts. They should reflect Yara's values, the business purpose, and the occasion. They shall be recorded accurately in Yara's books and records.

Yara prohibits giving and receiving hospitality, gifts, and expenses that:

- Create, or appear to create, improper influence between parties.
- Are excessive or frequent.
- Are given to parties involved in a contract negotiation, a tender or competitive bidding process.
- Are "quid pro quo" (offered for something in return).
- You pay for personally, to avoid reporting.
- Are not in accordance with local law, regulations, culture, or custom.
- Are considered inappropriate.
- Are monetary in nature, such as cash, loans, gift cards, vouchers, pre-paid credit cards, etc.

You have the right and responsibility to obtain guidance on these issues, and your first point of contact should always be your line manager. For more on this see: Seeking Guidance and Reporting an Issue.





9.1 Hospitality

At Yara, we distinguish between the following forms of hospitality:

- Business meals and receptions
- Business hospitality
- Non-business hospitality
- Business travel

Business meals and receptions

Meals and receptions (events with drinks only) with a Business Partner or other external party that serve to create or strengthen a business relationship will usually be considered business-relevant and acceptable. Note that the most senior person should pay for the occasion. Remember to review the guidelines for prohibited hospitality at the beginning of this chapter.

Business hospitality

All business hospitality must be business-relevant. Business-relevant activities include, for instance: attending a trade fair, conferences, training sessions or a plant inspection. Business hospitality, whether giving or receiving, shall always be approved by your line manager in writing beforehand. Please see additional guidelines in Business Travel on how to handle travel and accommodation costs.

Non-business hospitality

Hospitality that may not be considered relevant to your business includes sporting events, concerts or other cultural events. Discussing business on such occasions is not enough to make it a business-relevant activity.

Non-business hospitality is treated as a gift, also when part of a mixed event. Please see the section on Gifts for further guidance.

Yara acknowledges that events often include a mixture of both business and non-business hospitality. It can be challenging to separate different parts of such events, and you should seek guidance from your line manager.

Business travel

Business travel must never create, or appear to create, improper influence or advantages. The strictest possible interpretations should be used, and it must never be excessive or frequent.

Receiving

At Yara, we always pay for our own travel and accommodation costs when on business for Yara.

Giving

We recognize that there may be circumstances where paying for the travel of Business Partners or others is warranted due to business needs. In these cases, the Ethics and Compliance “Gift and hospitality declaration form” must be submitted prior to offering to pay such expenses. It is found on the Ethics and Compliance Pulse pages, including additional guidance on completing the form.

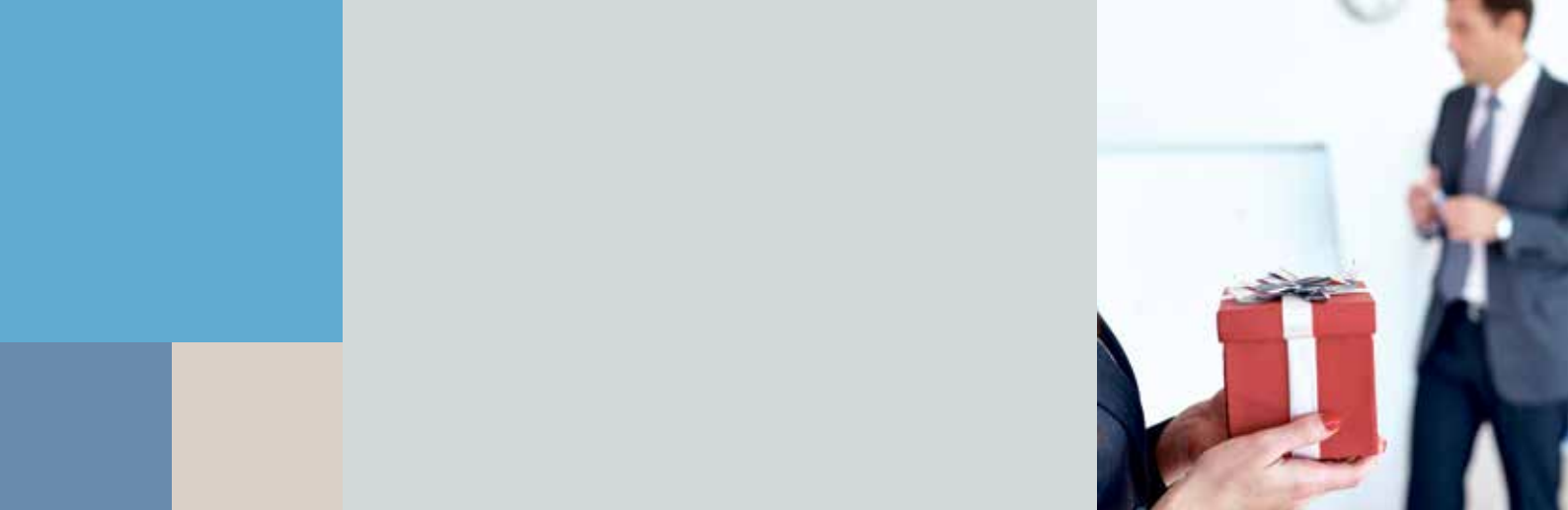
Splitting costs

On some occasions, sharing transport makes sense, such as a taxi ride or transport to a remote location. In these cases, an even distribution of costs is advised.

Spouses

Spouses may join Yara employees on business travel as long as all associated costs are covered privately and not by Yara or another external party, and it does not interfere with business duties. Your line manager must be informed in writing.

Yara will not pay for spouses even in the extraordinary event that we cover travel and accommodation costs for a Business Partner or another external party.



9.2 Gifts

Yara’s main rule is that we prefer not to give or receive gifts.

You should make this policy known to your Business Partners in advance to avoid being put in the awkward situation of not being able to accept a gift, or not having brought a gift where one is expected. Yara encourages everyone to send regular reminders of the gift policy to relevant Business Partners, especially in advance of local holiday seasons.

However, Yara understands that in some cultures, and on some special occasions, gift giving is a natural and legitimate part of the business culture. In cases where circumstances warrant gift giving, the following rules apply:

Financial limits for gifts

Self-decision	0–75 USD
Declaration form	>75 USD

Numerical limits apply to the value of each individual gift, per person.

Each country is free to set a lower self-decision limit. In those cases, the lowest limit always applies. Please check with your line manager regarding the limit in your country.

Please also review the guidelines at the beginning of the chapter on prohibited gifts.

Self-decision

You can accept or give gifts (including non-business hospitality) below 75 USD without prior approval from your line manager. Remember that this amount is always subject to the lower country limit, and limits on prohibited gifts.

Declaration form

Gifts and non-business hospitality valued above 75 USD should not be given to or accepted from any Business Partners or other external parties.

Nonetheless, we recognize that there may be circumstances where this may be warranted due to business needs. In these rare cases, you need your line manager’s written approval and the Ethics and Compliance “Gift and hospitality declaration form” must be submitted.

Please note that the recipient of gifts valued above 75 USD will never be allowed to keep the gift even if they have accepted it due to business needs or cultural sensitivities. The gifts should be politely declined and returned or shared with colleagues. If that is not possible, it must be donated to charity.

The Gift and Hospitality Declaration Form is found on the Ethics and Compliance Pulse pages, along with additional guidance on completing the form.

Other types of gifts

- Prizes won in lotteries held by Business Partners or others constitute gifts.
- Gifts given by Yara to its employees are not covered by this policy.
- Gifts between employees are not covered by this policy, but extra caution, transparency, and line manager advice is strongly encouraged in such cases.

9.3 Public Officials

A Public Official refers to anyone employed by or acting on behalf of, whether on a full or part time basis, a national, regional, or local government; a government-owned or controlled company or other entity; employees or agents of public international organizations (such as the United Nations, European Union, World Bank, and other international development organizations); political parties, political party officials, and candidates for public office; and anyone else acting in an official capacity for or on behalf of a government agency or entity, including persons holding a legislative, administrative, or judicial post, and members of the military and police.

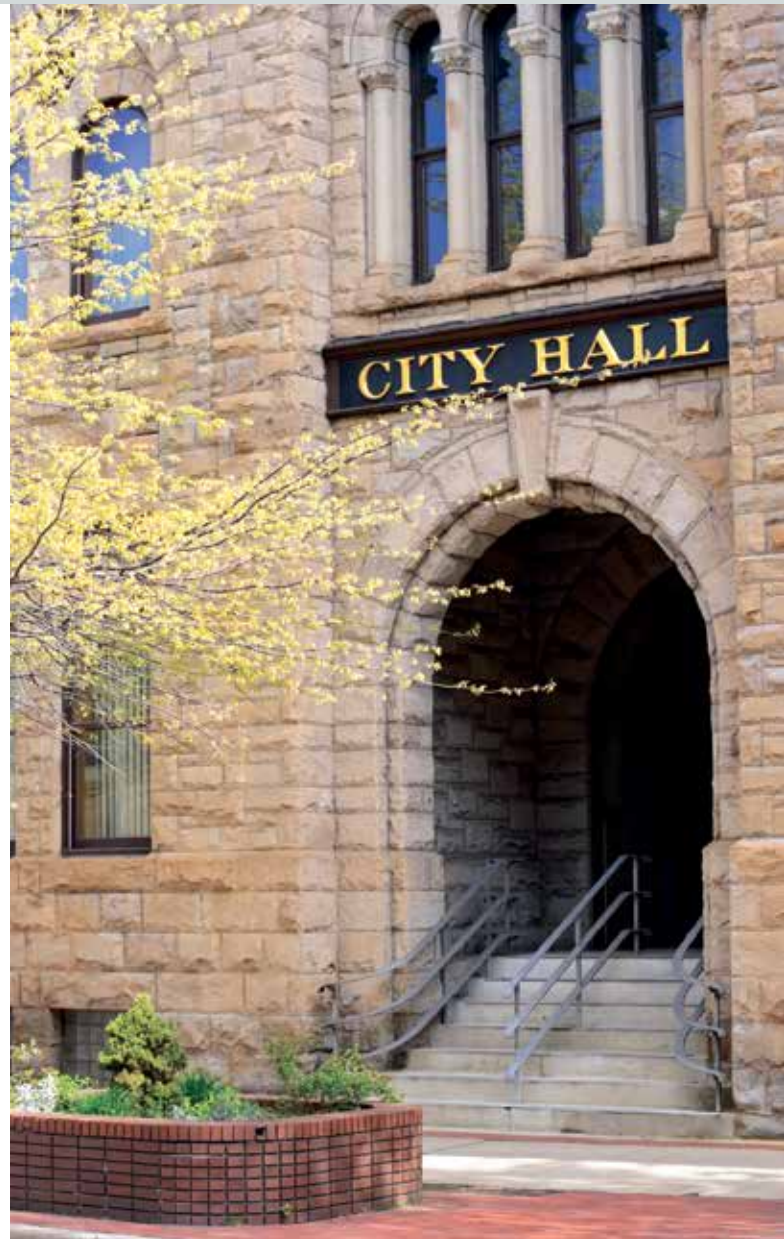
You must exercise extra caution when giving or receiving gifts, hospitality, and expenses such as per diem to or from Public Officials or their close associates. You shall never offer or give Public Officials gifts or hospitality to obtain a license, permit, or other benefits.

It may, however, be legitimate to cover a Public Official's travel and other costs in certain situations. For example, Yara may, on occasion, pay for a Public Official to visit a plant or laboratory for legitimate approval purposes.

You must seek prior guidance from the Ethics and Compliance Department before offering gifts, hospitality, expenses or travel to any Public Official.

9.4 Expenses

All business expenses must be transparent, approved, reasonable, and in accordance with applicable policies. They shall be accurately recorded in our books and records.



10 Working with Our Business Partners

Conducting our own operations in an ethical and compliant manner is not sufficient. As a global company, Yara is also judged by the conduct of our Business Partners, and is accountable for what we can reasonably influence within our supply chain. Yara is firmly committed to being part of a responsible and sustainable supply chain, and will continue to work on improving our systems and processes to achieve this objective.

Our Business Partners are anyone with whom we do business, i.e., suppliers, customers, distributors, agents, Intermediaries, resellers, consultants, contractors, associates, lobbyists, or joint venture partners. We expect all of our Business Partners to comply with all relevant laws and regulations, as well as the Code of Conduct for Yara's Business Partners (available in over 15 languages on the Ethics and Compliance Pulse pages and at www.yara.com). This means they have to conduct their business in line with internationally recognized and endorsed standards in key areas such as anti-corruption, human rights, labor conditions, sustainability, business ethics, and compliance. Yara is committed to only working with partners that fulfill these requirements, and failure to do so may result in discontinuation of the business relationship.

It is Yara's responsibility to ensure that our Business Partners are made explicitly aware of our Code of Conduct for Yara's Business Partners and you must encourage your Business Partners to read and understand our standards.

Additionally, we expect our Business Partners to share our dedication to financial transparency. We encourage our Business Partners to disclose information regarding their business activities, structure, financial situation, and performance in accordance with applicable laws and regulations, and prevailing industry practices.

Please contact the Legal Department for guidance on adding compliance clauses to a Business Partner contract.

Misuse of Products

In line with our strong commitment and adherence to applicable legal and regulatory obligations, Yara will not tolerate the misuse of our products for illegal purposes. This includes, but is not limited to, the misuse of finished products, intermediates and raw materials in the production of illegal drugs and illegal explosives. In our resolve to strengthen legal and regulatory frameworks, Yara continuously raises awareness of its Business Partners to their obligations to have implemented adequate monitoring systems within their supply chains to ensure that misuse is prevented, or can be detected and remediated immediately.

You have the right and responsibility to obtain guidance if you need it, and your first point of contact should always be your line manager. For more on this see: Seeking Guidance and Reporting an Issue.





10.1 Intermediaries: Working on Yara's Behalf

Within the larger group of corporate entities that make up our Business Partners, there is a small group of companies and individuals that operate on Yara's behalf; we call them Agents & Intermediaries. However, they may have many other names such as consultants, contractors, agents, resellers, brokers, etc. The full list of possible names and a definition of Intermediaries can be found in the Integrity Due Diligence Procedure which is found on the Ethics and Compliance Pulse pages. The main criterion is that an Intermediary acts on Yara's behalf.

The Norwegian anti-corruption law applies to all companies and individuals who act on Yara's behalf, regardless of their nationality or where they do business. This means that Yara is likely to be held responsible for the actions of an Intermediary. It also means that these entities constitute high risk Business Partners and require extra caution. Intermediaries must contractually agree in writing to comply with a standard equal to or higher than the Code of Conduct for Yara's Business Partners.

10.2 Joint Ventures

In a joint venture or partnership over which Yara has control and management, Yara's standards shall apply to the fullest extent possible. If Yara does not have control, agreed minimum standards and audit rights should be negotiated and documented between the parties, preferably in the joint venture agreement.

10.3 Integrity Due Diligence

The Integrity Due Diligence Procedure (IDD Procedure) requires that before an agreement with any new Business Partner is entered into, an Initial Assessment must be performed on the Business Partner.

In the Initial Assessment, you must evaluate whether or not the Business Partner is exposed to any of the risk criteria. If one or more of them are present, the Business Partner must complete an IDD.

If the IDD uncovers unacceptable risks, an In-Depth IDD may be required. Whether or not this is necessary will be agreed upon between the business unit and the Ethics and Compliance Department.

Note that continued monitoring of Business Partners is also a part of the IDD Procedure.

The IDD Procedure, with the description of the Initial Assessment, and how and when to use IDD system, is available on the Ethics and Compliance Pulse pages. Complying with and understanding the IDD Procedure is the responsibility of all employees.

10.4 Offshore Jurisdictions

Offshore jurisdictions are territories where authorities may have limited insight for taxation or other purposes. A list of example jurisdictions at any given time is provided on the Ethics and Compliance Pulse pages.

Transactions involving offshore jurisdictions may expose Yara to additional risk due to limited insight. Such risk may arise from increased public and regulatory scrutiny of Business Partners' corporate structures, and non-compliance with rules on money laundering or tax evasion, for example.

There may be legal and valid reasons for the use of offshore jurisdictions by Business Partners. Nonetheless, extra caution shall be taken where a Business Partner has a legal entity, bank account or other activities in such a location.

If you are in any doubt concerning offshore jurisdictions, contact the Ethics and Compliance Department immediately.

11 Antitrust and Competition Law

Yara has a strict policy of conducting business in full compliance with all applicable antitrust rules and regulations. “Competition” or “antitrust” laws aim to achieve fair competition in the day-to-day business dealings between companies and individuals. It is your responsibility to familiarize yourself with the guidelines set forth by these laws and to conduct your daily business activities in full compliance with them. If you have any questions about the content or scope of these laws, consult your line manager or the Legal Department for clarification. Remember: a lack of knowledge will not be considered an acceptable excuse by the competition authorities.

To ensure that you are following antitrust and competition law, be sure to:

- Stay vigilant when competitors may be speaking about internal issues; if such a conversation arises, remove yourself from it immediately and report the matter to your line manager and the Legal Department. This applies also if you receive unsolicited e-mails from competitors containing commercially sensitive information.
- Never engage in any improper communications, whether written, electronic, or verbal.
- Familiarize yourself with Yara’s Competition Compliance Manual and Dawn Raid Manual available on Pulse including other procedures relevant to your local market. In addition, an e-learning course is available on the Yara Learning platform.

If your country has not issued its own Competition Compliance Manual, please contact the Legal Department for advice on available guidance and resources.

11.1 Vertical Restraints

Vertical restraints are a type of restraint of trade arrangement between firms operating at different levels of the manufacturing or distribution chains. These agreements generally restrict the conditions under which such firms may purchase, sell, or resell products and services. Some common examples of vertical restraints include:

- Resale price maintenance – Prescribing minimum prices at which a distributor can resell a purchased product. Such resale price maintenance is prohibited.
- Territorial restrictions – Prohibiting a distributor from actively seeking customers outside his territory is generally ok, provided the parties’ respective market shares are below 30 %. However, passive sales or “parallel imports” may never be restricted. A distributor must always be able to sell to customers outside his territory, if such customers approach the distributor voluntarily.
- Exclusive dealing – Inducing a buyer to deal only in one seller’s products. (put differently: Yara’s customer is not allowed to sell any of Yara’s competitors’ products).
- Tying contracts or bundling – Making the availability of one product dependent upon the purchase of other products or services.

These are only examples. While some forms of exclusivity are permitted in certain circumstances, other forms of vertical restraints are prohibited, especially if one of the parties has a so-called dominant market share. This is a complex area of law and you should always consult with the Legal Department before imposing or accepting any forms of vertical restraints.



11.2 Collusion

Collusion means an agreement between two or more competitors to limit competition in order to gain an unfair advantage. Often, it is an agreement among firms, also known as a “cartel”, to divide the market, set prices, or limit production. Some examples include:

- Price fixing and pricing strategies – Agreeing with your competitors on sales prices, rebates, timing of price changes, boycotting of certain customers etc.
- Agreements concerning sales or production volumes – producing or selling only a certain (limited) amount of product in the market.
- Dividing territories – Agreeing to stay out of one another’s markets or not to approach a competitors customers to reduce competition in the agreed-upon territories or in respect of certain categories of customers.
- Bid rigging – Participating in a form of fraud by which the parties present fake bids, or to refuse to bid at an auction.

Collusion is not limited to direct communication or agreements. Simply listening in on other competitors’ discussions can amount to having taken part in illegal collusion (“silence means consent”). However, gathering and using market information from public sources, such as the media, market research providers, or one’s customers (“market intelligence”) is not collusion. This is true even when it relates to competitors.

You must ensure that you do not engage in collusion, whether expressed or implied. Even informally discussing any of the above matters is in violation of competition laws. Yara can be heavily fined as a result of this action, and individuals involved will also face fines, jail time (in some countries), and disciplinary sanctions.

11.3 Dominant Position

Yara has a dominant market share with respect to certain products we manufacture/sell in some of the countries in which we operate. Where this is the case, there are stricter rules we must follow regarding avoiding activities such as fidelity rebates and predatory pricing. If you work in a market in which Yara is a dominant player and your job involves sales, marketing, or procurement activities, you must familiarize yourself with these rules.

11.4 Mergers and Acquisitions

The Legal Department must always be involved if you are dealing with mergers and acquisitions or joint ventures, in order to prevent any uncompetitive practices.

12 Financial Accountability

12.1 Financial Accountability and Transparency

As an industry leader and publicly listed company, Yara has a responsibility to communicate timely, completely, and accurately with our shareholders, as well as government regulators and the general public. Yara's financial records shall be complete, fair, accurate, timely, and understandable.

All of our records shall be prepared in accordance with applicable laws, regulations, relevant accounting standards, and Yara's internal policies. Furthermore, Yara must comply with the rules of the Norwegian Stock Exchange (Oslo Børs) and the Norwegian Code of Practice for Corporate Governance, regardless of the office in which you may be working. Adequate, effective, and efficient internal control procedures related to all financial reporting need to be implemented in accordance with central requirements, including proper segregation of duties and delegation of authority.

Everyone is responsible for ensuring that the financial reports and submissions they file are complete, fair, accurate, timely, and understandable. All business records (invoices, bills, travel and entertainment expense reports, payrolls, service records, reports, etc.) must be prepared timely and accurately. Financial Reporting is a reflection of what happens in the business; our books and records shall accurately and completely reflect all business transactions in which you have engaged. None of us may create or participate in the creation of records that are misleading, or incomplete.

This is particularly important where management judgments and assumptions influence the reported figures and where key performance indicators are based on financial results. Yara requires that all employees involved in financial accounting and reporting show the necessary professional objectivity and skepticism.

Yara's communication and cooperation with internal and external auditors shall be open, honest, and complete. Any issues or concerns raised during such audits shall be properly addressed and resolved.

You should immediately report any case of suspected or actual financial or operational misrepresentation or impropriety. Any deliberate act to influence or adjust the financial records to achieve a desired result will be treated as Fraud.

For more information, please reference the ICFR Handbook and Yara's Accounting Manual.





12.2 Insider Trading

Yara is a publicly listed company. Because of this, you cannot buy or sell shares or other financial instruments in Yara or other companies if you possess information that is not commonly known in the market and which is likely to have a significant effect on the price of those financial instruments or related financial instruments if and when made public. You also may not advise others to perform such activities.

Material, non-publicly disclosed information can be either positive or negative. Examples of information that could be classified as inside information are financial statements that have not yet been published, information on mergers or acquisitions, large divestments, changes in dividend policies, or changes in executive management.

If you have any questions as to whether the information you possess qualifies as inside information, you should consult the Investor Relations Department or the Legal Department.

You must never disclose any inside information to anyone outside of Yara, including your family members or friends. You should also refrain from discussing this information with colleagues who do not have a business need to know it.

Engaging in insider trading is illegal according to the securities laws of many countries in which we operate. Violation of these laws can carry civil and/or criminal penalties for those involved.

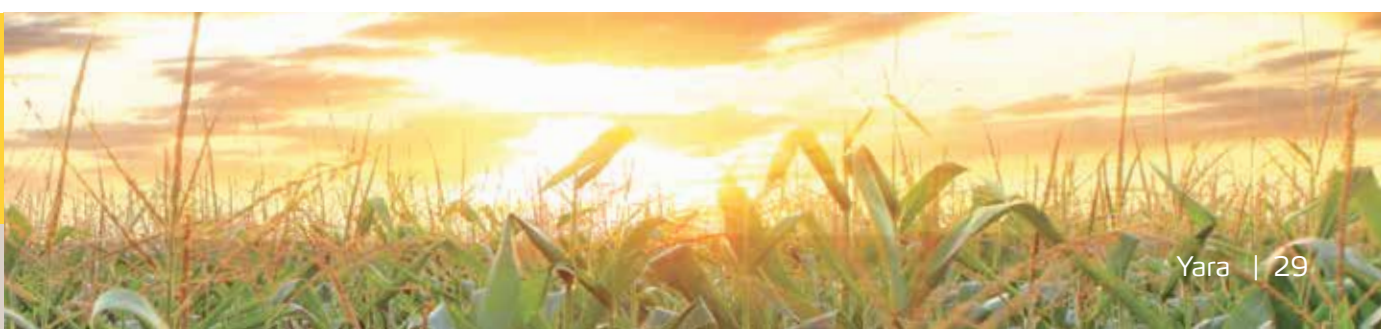
12.3 Money Laundering

The goal of a large number of criminal acts is to generate a profit for the individual or group that carries out the act. Money laundering is the processing of these criminal proceeds to disguise their illegal origin.

Money laundering is illegal in Norway and in most other countries. Yara does not allow money laundering and takes preventative action to avoid unwittingly participating in such acts.

12.4 Funds

Whether you are conducting business, on business travel, or entertaining your Business Partners, you have an obligation to exercise prudence when using Yara's funds. You must use these funds responsibly and for business purposes only. Each of us is responsible for ensuring that Yara's funds are appropriately accounted for and monitored to avoid misuse and theft.



13 Protecting Company Information

Our company, Business Partners, and shareholders count on us to protect Yara's assets. We are accountable for safeguarding these assets at all times, including physical property (such as supplies, products, equipment, and funds) and intellectual property.

13.1 Confidential and Strictly Confidential Information

We all must work to prevent unauthorized internal and external persons from gaining access to Yara's confidential information. In general, confidential and strictly confidential information is non-public information which is particularly sensitive to Yara, its employees or business partners. Its unauthorized disclosure could have an adverse impact to Yara and its Partners. Examples are strategic information such as business plans, marketing and sales information, contracts, product development plans, information on mergers and acquisitions, interim reports design and engineering specifications. The disclosure of such information could harm Yara's business or reputation, it may also impact Yara's share price or that of its partners. Therefore, we must comply with the requirements to maintain the confidentiality of all such information, except when disclosure is authorized or required by law.

Please refer to the Information Handling Policy for further information.

To prevent unauthorized persons from having access to internal Yara information, you as a Yara employee should:

- Be aware of where you are and if anyone may be able to hear you. Avoid discussing non-public Yara information in public areas such as on plane, in trains or elevators.
- Maintain adequate document control by ensuring that information is properly protected in storage and during distribution.
- Understand that unauthorized forwarding of emails is a breach of confidentiality. This includes forwarding to your own private email address.

- Ensure that a suitable confidentiality agreement is in place before sharing confidential information.
- Ensure that you securely dispose physical documents with confidential information in secure bins or by shredding.
- Do not share sensitive Yara information via social media or external channels.
- Do not store sensitive Yara information on external cloud storage devices like Dropbox or Google Documents.
- Sensitive information stored in external storage equipment has to be protected from unauthorized access by use of the Information Protection tool provided by IT (Azure Information Protection) or by ensuring it is never left unattended. This not only includes computers and laptops, but also USB sticks, CDs/DVDs, and smartphones.

We also have an obligation to protect the confidential information entrusted to us by our customers and Business Partners. You must never share partner or customer information externally unless authorized or required to do so by law.



13.2 Intellectual Property

Yara's intellectual property (IP) is one of our most valuable assets. Yara's IP consists of any business ideas or information that Yara owns, such as unique products or methodologies and proprietary information. This includes our trade secrets, know-how, patents, trademarks, and materials protected by copyright. Be advised that Yara retains exclusive ownership of any intellectual property conceived or developed during your employment, when this activity is performed in connection with or relating to work done with Yara.

You must also respect the IP rights of Yara and others. This means you must comply with all applicable laws that govern Yara's IP, as well as those of our Business Partners. In addition, you must respect the rights associated with the use of free software or shareware.

13.3 Electronic Devices

We must exercise good judgment when using electronic devices. This requires that you work to protect the sensitive and confidential information stored on Yara's electronic systems. In so doing, you must password-protect all company computer devices and never reveal your passwords to anyone, even colleagues.

When using our IT systems, you should not create, access, store, print, solicit, or send any material that is offensive or inappropriate. Do not store copyrighted material (music, movies, books etc.) on Yara's electronic devices. Please refer to the End User Policy for further information.

Although Yara acknowledges that company-owned computers and other IT equipment may occasionally be used for private purposes, this equipment is supplied for professional use. Be particularly cautious when using social media or entertainment services on company computers and IT systems.

If an electronic device containing Yara's information is lost, inform IT in order to ensure that all the information stored in the device is deleted remotely.



14 Data Privacy

We must all be committed to protecting the privacy and personal data of our colleagues, customers, suppliers and business partners. Therefore, it is important that all Yara employees who may process or otherwise handle personal data are made aware of the applicable requirements.

Yara has implemented the Yara Data Privacy Directives and related sub-policies which set out the framework for how personal data shall be processed in Yara. Violation of the Yara Data Privacy Directives may result in disciplinary action, up to and including termination of employment.

What is personal data?

Personal data is all information relating to an identified or identifiable individual person, that can be used on its own, or together with other information, to contact, locate or otherwise identify an individual person. The name, telephone number and email address of an employee or a customer are typical examples of personal data, as well as performance reviews, salary information, hours worked, user profile and electronic activity logs regarding an individual person's use of IT resources.

Information about a company is not by itself personal data. However, the contact information of a company representative (for example, a customer representative) constitutes personal data and must be handled accordingly. Where an individual is a sole trader, the contact information, name and purchase patterns of that individual person would also be personal data and subject to strict requirements. For more examples of what constitutes personal data, please see the Data Privacy Guide available on the Data Privacy page on Pulse.

When you process personal data about other persons, you must protect and limit unauthorized access and prevent accidental disclosure by following the Yara Data Privacy Directives and related sub-policies. In this context, “processing” means any operation on or use of personal data, for example registration, collection, storage, alteration, erasure, disclosure and otherwise making the personal data available. Please be aware that within certain areas of responsibility, for example in HR, IT, CRM and Digital Farming, there are specific routines for how you shall process personal data.

One major principle when it comes to privacy is that the personal data may only be used for specified, explicit and legitimate purposes. This means that you as a Yara employee, may only collect, use or otherwise process personal data for specified, explicit and legitimate purposes. Those purposes must be objectively justified by the activities of Yara. Another important principle is that personal data that has been used for a specific purpose may only be used for a new secondary purpose if that new purpose is closely related to and not incompatible with the original purpose.

If you are an Information Owner as defined in the Information Handling Policy, you must be aware that certain specific requirements apply to you as described on the Data Privacy page on Pulse. It is of utmost importance that you familiarize yourself with these requirements. If you have any questions relating to your role as an Information Owner it is important that you contact the Head of Data Privacy or your Regional Data Privacy Coordinator.

Handling and safeguarding personal data in a lawful way has never been of greater importance, due to the high value of digitalization and information in general, together with the new EU data protection legislation (General Data Protection Regulation or GDPR) which applies from May 2018. Organizations that are not in compliance with the GDPR may face heavy fines – up to 4% of annual global turnover or 20 € million, in addition to reputational damage. It is therefore of utmost importance that employees that handle personal data comply with the applicable rules.

For more information on how to handle personal data, please visit the Data Privacy page on Pulse or contact the Head of Data Privacy or your Regional Data Privacy Coordinator.

15 Our Stakeholders and Our Community

15.1 Supporting Our Communities

Charitable activities should support Yara's role as a partner in solving global challenges within the three focus areas of food, resources, and the environment. Additionally, any community investment, donation, sponsorship, or scholarship should be given in an open and transparent manner, documented accurately and completely, and based on fair and objective criteria.

We provide sponsorships at three different levels: corporate, national, and local.

Activities at corporate and national levels will be more closely related to Yara's core business, while activities at local level will not necessarily be business related, but rather reflect our role as a valuable contributor to the local community.

- Sponsorships at corporate level are decided by the executive management team based on proposals from the Communications and Branding Department.
- Sponsorships at national level are decided by national management, such as Country Managers, with support from the Communications and Branding Department.
- Sponsorships at local level are decided by the head of the local business unit.

The person or group making a community investment, donation, sponsorship, or scholarship decision is responsible for the integrity of the process and the outcome. This includes responsibility for the following:

- Ensuring that the contribution does not constitute bribery or corruption, nor gives the appearance of such.
- Ensuring there are no actual, potential, or perceived conflicts of interest.



- Ensuring accountability and transparency, and that the funds are being used as intended, by regularly managing and monitoring contributions.
- Ensuring that contributions are not made at the direction or for the benefit of a Public Official (or a close associate) that has oversight or influence over Yara's business.
- Ensuring that the contribution is fully compliant with the Integrity Due Diligence Procedure.

For guidance on supporting our communities, please contact the Communications and Branding Department.

As individuals, you are encouraged to support local charitable causes, whether through cash support, in-kind donations, volunteer time, or technical assistance. However, it is crucial that you ensure that your personal contributions are not viewed as coming from or supported by Yara.

15.2 Lobbying

Yara understands the importance of making its position known on matters that affect our customers, shareholders, and local communities. In order to achieve this, Yara may employ lobbyists to act on its behalf, as long as the lobbyists disclose that they represent Yara to the government officials, governing bodies, or organizations with which they interact. Lobbyists are considered Intermediaries (Please see section 10.1 on Intermediaries: Working on Yara's Behalf).

Lobbyists need to follow strict rules, and only the Communications and Branding Department, with specific approval from senior management, may employ lobbying efforts. Any lobbyists we retain must comply with all applicable laws and regulations.

15.3 Political Activity and Contributions

Yara encourages everyone to voluntarily exercise their individual right to participate in the political process. However, you must conduct your personal political activities within your own time and using your own resources. You must also ensure that your personal political pursuits and contributions do not create conflicts of interest.

Yara does not provide gifts, donations or other support to political parties or individual politicians.

You must never contribute company funds or assets directly to any political party, nor to any individual who holds or is seeking public office, or any other political, religious, or ideological entities. In addition, you may not communicate with Public Officials¹ on policy matters or engage in political activities on Yara's behalf, except in accordance with local law, applicable regional policy, and in coordination with Yara's Communications and Branding Department.

If you have any questions, please contact your line manager, the Communications and Branding Department, or the Ethics and Compliance Department.

15.4 Communicating about Yara to the Public

It is vital that Yara speaks to the public with consistency and authority. Therefore, only authorized spokespersons and those to whom spokesperson authority is designated may speak to any media or investment analysts on behalf of Yara. This is described in detailed directives and in an Operating Standard to guide Yara employees who are to speak on behalf of the company at events, fairs, conferences, etc. These documents are available on the Communications and Branding Department's Pulse pages.

15.5 Personal Conduct in Social Media

Employees' personal use of social media is also described in detail in the Operating Standard – Social Media, available on Communications and Branding's Pulse pages and as a special icon on the desktop on Yara computers.

¹ See Section 9.3 Public Officials for definition

16 Seeking Guidance and Reporting an Issue

16.1 How to Seek Guidance

It is your right and responsibility to obtain guidance regarding any business decision you are uncertain about. “I didn’t know” is not considered a valid defense for making a decision that is not in accordance with the Code of Conduct.

Your first point of contact for guidance should always be your line manager.

Alternatively or additionally, you can contact the following support functions:

- For issues related to Ethics and Compliance, contact the Ethics and Compliance Department directly at ethics@yara.com or through your Regional Compliance Manager (RCM). You will find contact information for the RCMs on the Ethics and Compliance Pulse pages.
- For people-related issues you should contact the Human Resources Department, either locally or at corporate level, depending on the nature of your issue.
- For legal issues such as sanctions, antitrust, data privacy, and contractual wording in Business Partner agreements, you should contact the Legal Department.
- For issues related to health, environment, safety, quality, or security, you should contact the HESQ Department.

You can also find more in-depth information on many of the topics covered in this booklet by going to the Pulse pages for the relevant department.

Please keep in mind that the Ethics and Compliance Department cannot make business decisions for you. All business decisions ultimately belong to the business line. The Ethics and Compliance Department can and will support you in the decision making process by providing guidance and additional resources as needed.





Seek Guidance



Ethics Hotline



Ethics & Compliance
Pulse Pages



ethics@yara.com

16.2 How to Report an Issue

You have an obligation to report what you consider violations or possible violations of the Code of Conduct, Yara's policies and procedures, as well as laws and regulations. Yara has an obligation to investigate all reports made.

Your first point of contact for reporting a violation should usually be your line manager. Reporting should be done as soon as possible. If you believe your report is not being dealt with adequately, we encourage you to contact the Ethics and Compliance Department or your Regional Compliance Manager directly.

Please note that you can also report possible violations, meaning you do not need to have all of the facts or be completely certain of wrongdoings. If you have reasonable concern that misconduct has taken place, this is sufficient to report the issue. The only conditions for reporting an issue are that you do so in good faith, and are completely honest about what you know or suspect.

If you have concerns about misconduct, but think the company is already aware of the situation, we encourage you to clarify this before deciding not to report the matter.

Depending on the nature of the issue, you can contact the Ethics and Compliance Department directly. Examples of when to do this are: if you suspect your line manager of wrongdoing, if your line manager is not following up adequately on a matter you have reported to him/her, if the misconduct involves senior/executive management, if you have concerns about retaliation, or if the way another support function has handled your report is the problem.

You can report an issue anonymously through the Ethics Hotline. You can call 24 hours a day, 7 days a week, in over 50 languages, and in some countries the number is a free local phone number. Detailed instructions on how to call from your country are available on the Ethics and Compliance Pulse pages. Alternatively, you can make a report by filling out a form online. Both options allow the Ethics and Compliance Department to communicate with the reporter anonymously via the service provider.

We do however encourage anyone who makes a report to share his or her contact information. This will allow for quicker and more accurate handling of the reported issues, and all reports are handled with complete confidentiality.

If you wish to make a report in your name, you can contact the Ethics and Compliance Department directly at ethics@yara.com or contact one of the Regional Compliance Managers. Your report will still be treated confidentially. Visit the Ethics and Compliance Pulse pages for contact details and more information about the Ethics Hotline.

Depending on the nature of the violation, you can also report an issue directly to the Human Resource Department, the Legal Department, or HESQ.

Please see the section on Organizational Justice for the consequences of misconduct.





16.3 Prohibition of Retaliation

Yara will not tolerate retaliation against anyone who has reported an actual or suspected violation in good faith. The same applies to someone who refuses to follow an instruction that violates the Code of Conduct, Yara's policies and procedures, or laws and regulations. Norwegian laws, as well as the laws of many other countries, protect those who report in good faith. The law states that retaliation against the reporter is both illegal and punishable.

Retaliation is a very serious matter, and preventing it is a top priority for the Ethics and Compliance Department. We follow situations where someone has made a report to ensure there are no cases of either formal or informal retaliation. If retaliation is a concern for you, we suggest you make the report directly to the Ethics and Compliance Department or anonymously through the Ethics Hotline. Everyone should feel safe to share his or her concerns.

Reporting in "good faith" means that you provide all of the information you have and believe to be true, even if you remain anonymous. You can report something you suspect and still be in good faith, even if your suspicion turns out to be unjustified. If anyone deliberately makes a false report (i.e. claiming something they know to be untrue), that person will be subject to disciplinary action.

For more information about the investigative process that happens after a report has been made, please see the Ethics and Compliance Pulse pages.

16.4 The Process of Making Good Decisions

If you find yourself facing a tough decision or an ethical dilemma, you should ask yourself the following questions about the action you are considering:

- Is it in accordance with local laws and regulations, and Norwegian anti-corruption laws?
- Is it in accordance with Yara's policies and procedures, including the Code of Conduct?
- Is it fair and ethical? Do you believe that the consequences of the decision are "good"?
- Have you sought advice and support from your line manager or another Yara resource?

The answer to all of these questions must be yes. If this is not the case or you have any doubts, do not participate in the activity. Instead, you should seek guidance as outlined in the section How to Seek Guidance.



17 Additional Ethics and Compliance Tools

There are several additional tools available to help you make the right decisions.

17.1 Ethics and Compliance Pulse Pages

Visit the Ethics and Compliance Pulse pages for detailed information on most of the topics covered in this document.

17.2 E-learning Course

Watch Yara's interactive Code of Conduct e-learning course. It is available on the Yara Learning Platform and provides additional and practical advice on many of the topics covered in this document. The course is mandatory for all employees who have access to Yara Learning. It covers a wide range of topics, including integrity due diligence, human rights, business partners, corruption, personal conduct, facilitation payments, and gifts and hospitality.

17.3 Participate in Ethics and Compliance Training Sessions

The Ethics and Compliance Department has a tailor-made, interactive, face-to-face training program that covers thousands of employees each year. If you receive an invitation to participate in such a session, please consider attendance mandatory and make the effort to attend.

You are welcome to request training sessions for your department from your Regional Compliance Manager or the Ethics and Compliance Department directly.

17.4 Guidance Sheets

Guidance sheets provide detailed practical advice on select topics from the Code of Conduct. These include:

- Facilitation Payments
- Conflicts of Interest
- Agents & Intermediaries
- Public Tenders
- Contract Management

Guidance sheets are available on the Ethics & Compliance Pulse pages.



Notes:

Yara International ASA
Drammensveien 131
N-0277 Oslo
Norway
Tel: +47 24 15 70 00
Fax: +47 24 15 70 01

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