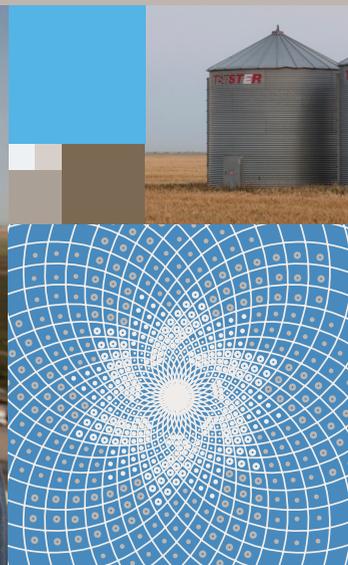




Knowledge grows

Corporate Social Responsibility Policy





Being a global company gives us strength. With operations in over 50 countries on five continents, and more than 12,000 employees, we have a global reach and can react to the needs of our customers. Global also means diverse. Different people having different ways of working, but all with the same goal of making Yara the Industry Shaper.

However, even though diversity in culture, language and ways of working is an asset, there are a set of rules that are above all others, and a way of working that is fundamental to us - and non-negotiable. When it comes to areas such as safety, health, ethics, reporting and compliance there is only one way of doing things in our company, and that is the Yara way.

This Corporate Social Responsibility Policy outlines how we as a company and as individual employees should act, and what should characterize our behavior. It describes what we mean by being a responsible global player and how we never compromise when it comes to responsible business conduct. I expect every employee to read this document carefully, understand this fundamental set of rules - and to live by them.

Svein Tore Holsether
President & CEO

Corporate Social Responsibility Policy

Yara has grown from a mixture of scientific research and commercial daring that revolutionized modern agriculture. From the beginning the company has combined strong commercial principles with a long-term growth perspective. This included a nation-building role that created a keen awareness of our social and environmental responsibility.

Today, Yara's corporate responsibility is determined by two defining characteristics – we are a public listed company and a global business with local operations – and by our ambition to become the Industry Shaper.



Listed Company

As a listed company we have a responsibility to deliver on our promises to stakeholders. We are committed to doing this by employing strategies that balance financial, environmental and social performance.



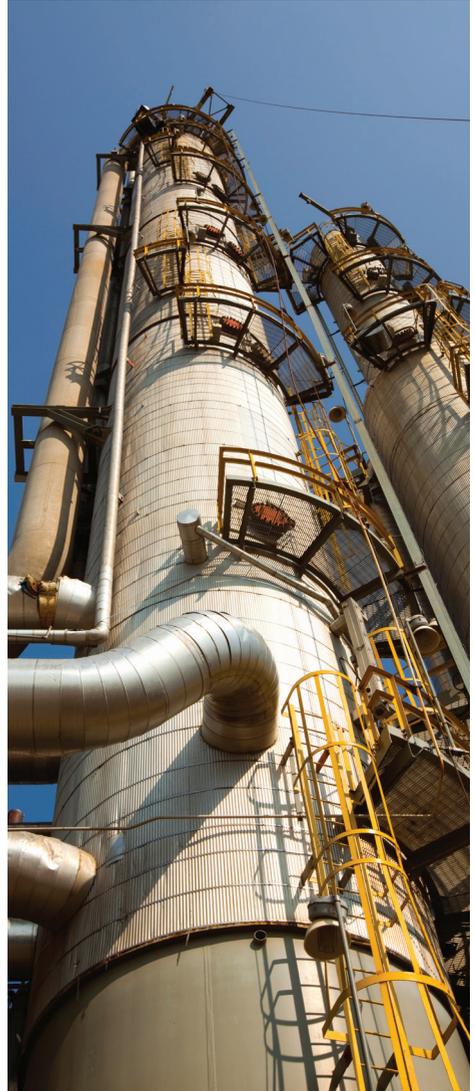
Ambitions

- Yara will operate in a sustainable manner in order to create long-term value through superior financial performance.
- Yara will strive to attain the highest standards of corporate governance.
- Yara's core values – ambition, trust, teamwork and accountability – will be reflected in our behavior and in our business conduct.

Commitments

- We will communicate promptly, completely and accurately with our customers, employees, suppliers, community members, shareholders, regulators, and all others with whom we do business. We will not mislead these stakeholders and will only make promises to them that we can keep.
- We will maintain accurate and reliable records to meet our legal and financial obligations and to manage our affairs. Our books and records will reflect accurately all business transactions.
- We will not permit undisclosed or unrecorded revenues, expenses, assets or liabilities. We will never create or participate in the creation of records that are misleading.
- We will cooperate fully with Yara's internal and independent auditors.
- We will avoid conflict of interest situations. We will avoid any situation that may create, or may seem to create, a conflict between personal interests and the interests of Yara.

- We will comply with the rules of the Oslo Børs and will not permit the use of company information that is not available to the public to make stock trades.
- We will comply with the Norwegian Code of Practice for Corporate Governance.



Global Business

As a truly global company with local operations on five continents, Yara governs the creation of future value and has a fundamental influence on society. Our strategy of local partnership based on trust gives us a unique potential for supporting sustainable agriculture and ethical business practices.



Ambitions

- Yara will take a leading role in the sustainable development of the industry through an active dialogue and cooperation with all stakeholders.
- Yara will develop and explore existing and new markets and businesses where this is in the interests of, and of benefit to, our stakeholders, with the ambition to be a good local citizen.
- Yara will support and respect the principles set forth in the UN Global Compact

Commitments

- We will make a positive contribution to the societies in which we operate by providing employment, investing in infrastructure and supporting local initiatives.
- We will encourage our employees to use on the job training, rotation and education to further their personal and professional development.

- We will strive to minimize the environmental impact of our operations.
- We are committed to fairness in the workplace and will respect the rights, culture and dignity of all individuals.
- We will act fairly and justly and will not tolerate any form of discrimination or harassment directed at any individual or group.
- We will not accept any child labour or any form of forced or compulsory labour in our operations.
- We will base the cooperation between management, the employees and their unions on open communication and dialog. Respect for collective agreements will be practiced at all levels.
- We will comply with the laws, rules and regulations in the countries and communities in which we operate.
- We will never offer, pay, solicit or accept bribes in any form, either directly or indirectly. If and to the extent appropriate under the circumstances, we may give or accept gifts and entertainment that are for business purposes, that are not material or frequent, and that reflect the custom in the industry and locale.
- We will not buy sexual services when on Yara assignments or business trips
- We will always compete vigorously and independently in the conduct of our business. We will not act in contravention of antitrust or competition laws in any of the jurisdictions in which we do business.
- We will not make contributions to political parties or participate in election campaigns. This does not in any way restrict the freedom of our employees to participate in political activities.
- We will not choose business partners to do things on our behalf that contravene these commitments. In joint operations, we will apply these commitments where we are operators, and where we are not, we will seek to influence our partners such that the joint operation adheres to these commitments.
- We will seek business partners that foster trust in our relationship. When considering a business partnership, we will base our choice of partner not only on economic considerations, but also on a number of other factors, including, where appropriate, safety, health, environmental management and sustainable conduct.

Industry Shaper

As a global supplier of plant nutrition with presence throughout the product life cycle, Yara is uniquely equipped, and committed, to driving the development of our industry to ensure the highest standards of performance and behavior.



Ambitions

- Yara will drive the industry in pursuing common high standards and anchoring best practices.
- Yara will promote product stewardship to ensure that the entire value chain, from raw material sourcing to end use, is rooted in sustainable conduct and consideration for health, environment, safety, quality and food safety.
- Yara will support the development of sustainable agriculture.

Commitments

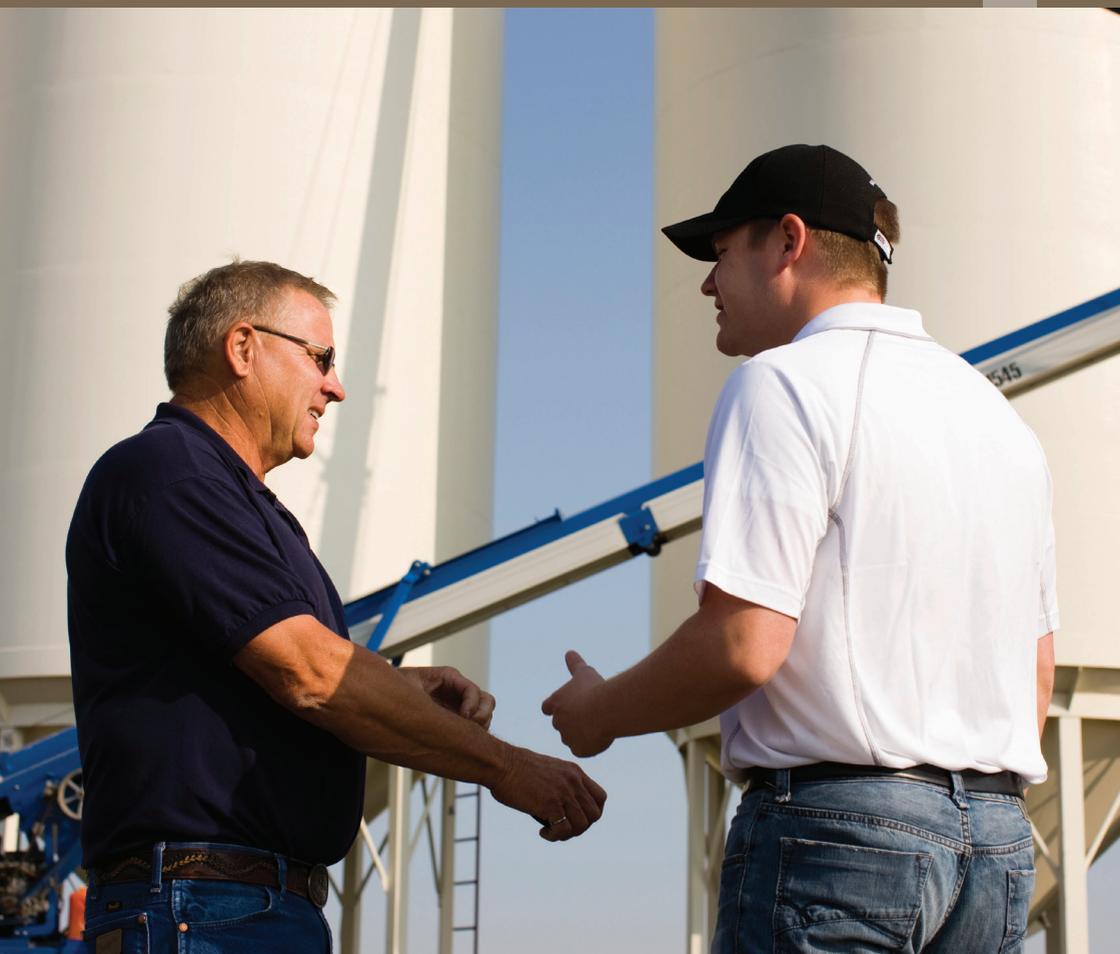
- We will work to minimize environmental impact throughout the value chain and apply technology and methods to this end.
- We will encourage safety conscious behavior, both in the workplace and beyond. We seek to create an incident- and injury free work environment for all employees and contractors. Our employees will play an active role in identifying and rectifying unsafe situations.

- Our products will maintain high quality and make a positive contribution to the global food chain.
- We will cooperate with customers, suppliers and partners to encourage the safe and correct handling and use of our products.
- We will stimulate improvement throughout the value chain by conducting an active and open dialogue with customers, partners and other stakeholders.
- We will support, promote and lead industry organizations that promote these goals and work actively with governmental and non-governmental organizations to achieve them.
- We will actively support technological innovation to improve and enhance agricultural productivity.



Achieving our ambitions and acting on our commitments

The ambitions and commitments that we have stated are intended to guide the conduct of all of the directors, officers, employees and representatives of Yara and its subsidiaries. Each of these individuals is responsible for making sure that our business decisions and actions comply at all times with the letter and spirit of this Corporate Social Responsibility Policy.





- All Yara supervisors and managers, including our officers and directors, have a responsibility to lead according to our ambitions and commitments in both words and actions.
- All Yara supervisors and managers are expected to promote these ambitions and commitments and to be available to anyone with concerns, questions or complaints about them.
- All Yara employees are encouraged to raise questions or issues about these matters with their supervisors, a member of the human resource department, a member of the legal department, a member of internal audit or raise issues by sending a mail to ethics@yara.com.
- All concerns, questions and complaints will be taken seriously and handled promptly, confidentially and professionally.
- No retaliation will be taken against any employee for raising any concern, question or complaint in good faith.

YARA'S SUCCESS AS A LISTED COMPANY, A GLOBAL BUSINESS AND AS THE INDUSTRY SHAPER IS DEPENDENT UPON THE PUBLIC TRUST AND OUR ETHICAL REPUTATION.

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10/15

