Yara UK Limited
Section 172(1) Statement

The directors of Yara UK Limited present this statement in compliance with the requirements of Section 172(1) of the Companies Act 2006 (the "Act"), as supplemented by the Companies (Miscellaneous Reporting) Regulations 2018. This statement describes how the directors have had regard to the matters set out in Section 172(1)(a) to (f) of the Act when performing their duty under Section 172 to promote the success of the company for the benefit of its members as a whole, during the financial year ended 31 December 2025.

The board of directors (the "Board") recognises that, in discharging its duty under Section 172, it must consider the likely impact of its decisions not only on the company's shareholders but also on a broader range of stakeholders. The Board further recognises that, as a subsidiary of an overseas group, the company must balance the strategic objectives of the wider Yara group with its own independent obligation to promote the success of the company and to have regard to the interests of its own stakeholders. The Board always aims to act in the best interests of the company, taking a fair and balanced approach. In reaching decisions, the needs of the company's various stakeholders are always considered, as well as the likely consequences of any long-term decision. Decision-making is also guided by corporate governance frameworks. More specific information on the directors' approach to their compliance with the obligations under Section 172(1) is given in sub-paragraphs (a) to (f), which correspond to the individual factors disclosed under Section 172(1).

a. Long-term decision making

The Board is committed to ensuring that the company's strategic decisions are informed by a careful assessment of their long-term consequences. The Board delegates day-to-day management and decision making to management teams for the various business segments, whilst maintaining oversight of the company's performance. For long term investment decisions, the company has an approval process driven by value and business segment lines, culminating in a central investment committee to ensure overall adherence to group strategy.

b. Stakeholders: Employees

The Board recognises that the company's employees are fundamental to the success of its operations. By investing in the development of employees, we help to ensure that the workforce can tackle the challenges we face as a company. From the point of recruitment and continuing throughout their employment, employees participate in regular training and knowledge sharing programmes (including the use of e-learning) and evolving personal development plans. Employees are encouraged to apply for other roles within the organisation and employment opportunities at both local and group level are advertised through the group intranet and other mediums.

The safety of our employees is Yara's highest priority. Through our 'Safe by Choice' approach to health and safety, employees, both individually and collectively, take responsibility to take care of themselves and each other, to help achieve our stated aim of zero harm to any person. Yara holds a Health & Safety Day annually, with local activities providing employees with the chance to engage, reflect, and recommit to a safe workplace for all employees and contractors. The company is also committed to providing a working environment with a supportive work culture to sustain mental health and wellbeing for all.

The company recognises the importance of having effective avenues of communication between management and employees. The Yara European Works Council represent all European employees and is a forum for employee-representatives to help keep the workforce informed about important business issues and decision-processes. Through the representatives of the Council, employees' views and insights can be advocated and considered. Town hall meetings are also held regularly at the local and Group level, providing employees with more detailed insight into strategic thinking and allowing them further opportunity to interact with, and raise questions to, senior management on a variety of issues. Surveys are issued to the workforce on a regular basis, allowing employees to provide their views on a range of subjects. The results of surveys are communicated to employees and action plans are implemented to address areas identified for improvement, while ensuring areas of strength are maintained.

Our group intranet supports and promotes the flow of information to employees to keep them up to date with local and international company news, along with corporate strategy developments. It also facilitates knowledge sharing and provides the opportunity for employees to share their own updates.

At Yara, we believe that a diverse and inclusive work environment benefits our business. The company is committed to having a diverse workforce that offers equal career opportunities, irrespective of gender, race, age, origin, religion, disability, sexual orientation or any other status protected by law.

c. Stakeholders: Suppliers, customers and others

The Board recognises the importance of maintaining strong, mutually beneficial relationships with the company's key business partners. As a company, we are committed to ethical and compliant business practices and acting in a fair, responsible and ethical manner in our dealings with all external suppliers, customers and other business partners. This commitment is enshrined in the Yara Code of Business Conduct, which sets the foundation for how we work and live our values. It is updated every year to reflect the company's evolving priorities. Everyone at Yara is expected to read, understand, and follow the guidelines, which apply to all employees and business activities. Where required, we participate in customer audits to ensure our own internal processes and policies continue to meet their standards and accreditations. Supplier payment performance metrics for the company are published twice per annum on the UK government website and we endeavour to pay suppliers to agreed terms whilst being a collaborative partner.

d. Stakeholders: Community and the environment

Our mission at Yara is to responsibly feed the world and protect the planet. This guiding purpose is inspired, in part, by our corporate commitments to the UN Sustainable Development Goals (SDG) and the Paris Agreement. We are committed to embedding sustainability standards into our operations and business relationships. Our objective is to achieve and maintain high standards of sustainability performance across environmental, social, and governance dimensions, ensuring our value creation aligns with the principles of sustainable development for both people and the planet.

We prioritise transparency in our practices, fostering trust and accountability with our key stakeholders. Product stewardship, compliance with standards and regulatory affairs are part of our licence to operate. We proactively seek to: (i) understand applicable compliance requirements and risks; and (ii) reduce exposure and threats to people, operations and the environment to the extent practically possible. The company provides input to several trade bodies and safety committees, through which we support the wider industry, address concerns and help develop policies that aim to address safety and environmental issues. Internal and external audits are carried out on various company procedures annually, in order for the company to maintain its quality, safety and environmental accreditations.

The company collaborates with the competent authorities (HSE/EA) to ensure that risks from major accident hazards are being managed appropriately. The company also performs exercises (which can include input from the emergency services and environmental agencies) to stress test response plans to any environmental or chemical situation. Recycling of waste materials generated from all areas of operation is a key focus for continual improvement.

Where possible, we endeavour to support local “grass root” sporting teams, raise funds and make donations for worthy causes.

e. Reputation for high standards of business conduct

Yara is constantly developing its culture of integrity based on our core values of Ambition, Curiosity, Collaboration and Accountability, which recognise and promote high performance and high ethical standards among its leaders and its employees, globally and at all levels of the organisation. The group Code of Conduct is a core pillar in delivering on this commitment and provides the framework for upholding Yara's core values in our daily activities. Yara has an Ethics and Compliance team tasked with managing the Code, supporting employees and enforcing the zero-tolerance policy in relation to corruption, fraud, business partner integrity and human rights. The Code is complemented by the group's Compliance Programme, which covers 15 elements, including compliance policies and procedures, investigations, third party due diligence, contract management, training and communication, internal controls and whistleblowing/ internal reporting.

A third party-managed whistle blowing process is available to both internal and external parties to facilitate the reporting of any concerns about suspected misconduct, human rights violations or policy breaches. Our ethics hotline is available in over 50 languages, 24 hours a day, seven days a week. Reports can be submitted via several mediums - phone, online forms or via an app. Reports made to the ethics hotline are treated confidentially and the review of reports is impartial.

Employees are trained on business conduct requirements as part of their onboarding process and, thereafter regular refresher training is provided on both the Code of Conduct and various aspects of business conduct. Corporate governance documentation, policies and procedures are available on the company intranet and accessible by all employees. A new YaraEthics app is also available to employees on mobile devices, allowing them to stay connected and informed on compliance matters, including policies, guidance, and e-learning content. The company's modern slavery statement, tax policy and gender pay gap are published on our external website.

Yara has instituted risk-based due diligence and compliance requirements on business partners. Focus is placed on retention and oversight of all agents and intermediaries. We expect all our business partners to comply with all relevant laws and regulations, as well as the Code of Conduct for Yara's Business Partners. This means they must conduct their business in line with internationally recognised and endorsed standards in key areas such as human rights, labour conditions, sustainability, business ethics, and compliance. Yara is committed to only working with partners that fulfil these requirements, and failure to do so may result in discontinuation of the business relationship.

f. Acting fairly as between members of the company

As the company has a single shareholder the directors do not face any potential conflicts in their need to act fairly between members of the company.