

Ethics & Compliance

Newsletter

New Business Partner Code of Conduct is launched

One of Yara's goals is to develop relationships with Business Partners (BPs) that share similar corporate values as Yara and conduct business in an ethical and compliant manner.

The Code of Conduct for Yara's Business Partners (BP CoC) is the Yara policy that outlines the legal obligations and the integrity standards Yara expects its Business Partners to uphold. The BP CoC shall be an integral element of all new agreements and contracts.

Main changes to the Code of Conduct for Yara's Business Partners

The new format of the updated BP CoC features the clarification between the two types of integrity standards for Yara's Business Partners. The obligations comprise non-negotiable standards and regulations. The expectations outline desired standards Yara expects its Business Partners to implement.

| | Strict legal obligations | Expected standards |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Enforcement level | Comprise non-negotiable standards and regulations. | Include desired standards that Yara expects its Business Partners to implement. |
| Notifications | Business Partners shall notify Yara in case of any suspected breaches, or any other non-compliance, allowing for joint verification of facts. | Business Partners are expected to implement the desired standards and/or to be open to collaborate with Yara towards implementation or improvements. |
| Breaches | Material breaches of the strict legal obligations may lead to termination or discontinuation of business relationships. | Breaches of expected standards may lead to Yara requesting the Business Partner to address remediation activities. Where acceptable standards are not reached, it may also lead to termination. |

Yara is firmly committed to being part of a responsible and sustainable value chain.

Therefore, the new version of the BP CoC is explicit on Yara's right to audit or inspect Business Partners in relation to the obligations and expectations outlined in this document.

What is the role of the Yara Business Sponsor or contract owner?

Employees responsible for business relationships with Yara's Business Partners* shall introduce the BP CoC to the counterparty during the engagement phase. All new contracts, purchase orders, or agreements with Yara's Business Partners shall include reference to the BP CoC, demonstrating the adherence to the policy.

What should you do if a Business Partner objects to the BP CoC?

You can seek guidance from the Ethics & Compliance team when:

- a Business Partner objects to or rejects the BP CoC;
- there is any suspected breach, or any other non-compliance of the legal obligations;
- the implementation of any of the expected standards is deemed uncertain and you need guidance.

When contract negotiations involve resistance by counterparties to Yara's BP CoC, both E&C and Yara Legal shall be contacted for support.

(* Yara's Business Partners - Any third party, legal entity or an individual that is in or wishes to enter a business relationship with Yara (or any entity where Yara has direct control). Examples include, but are not limited to: suppliers (vendors), customers, agents, intermediaries, distributors, consultants, associates, lobbyists and acquisition targets