

Notice to Noteholders of Partial Cancellation of Notes

15 August 2022

Notice to BNY Mellon Corporate Trustee Services Limited (the “Trustee”) and Noteholders of the U.S.\$1,250,000,000 0.75 per cent. Convertible Notes due 2025 (the “Notes”) issued by Yandex N.V. (the “Issuer”)

ISIN: XS2126193379 / Common Code: 212619337

Unless otherwise specified herein, the terms defined in the terms and conditions of the Notes, as amended (the “**Conditions**”) shall bear the same meaning herein.

The Issuer hereby notifies the Trustee and the Noteholders that, pursuant to Condition 7(f) (*Purchases*), the Issuer has surrendered to the Principal Paying, Transfer and Conversion Agent for cancellation Notes in an aggregate principal amount of U.S.\$5,600,000 (the “**Cancelled Notes**”), which the Issuer purchased in a series of privately negotiated transactions. The Issuer has been informed by the Principal Paying, Transfer and Conversion Agent that the Cancelled Notes have been cancelled as of 9 August 2022.

Immediately prior to the cancellation of the Cancelled Notes, the aggregate principal amount of Notes outstanding was U.S.\$84,400,000. As a result of the cancellation of the Cancelled Notes, the aggregate principal amount of Notes outstanding is now U.S.\$78,800,000. Of this amount, U.S.\$43,000,000 in aggregate principal amount of Notes is owned by the Issuer and has not been cancelled but will not be reissued or resold.

The Issuer or any of its subsidiaries may, from time to time, subject to and in accordance with Condition 7(f) (*Purchases*), undertake any additional purchases of the Notes as it may decide depending on the market conditions prevailing at that time.

Important Notice

This notice does not constitute an offer to sell or a solicitation of a purchase or a purchase order of securities in any jurisdiction.

As more particularly set out in the Conditions, copies of the Trust Deed are available for inspection during normal business hours at the offices of the Principal Paying, Transfer and Conversion Agent, amongst other transaction parties.

Enquiries

Investor Relations

Yulia Gerasimova

Phone: +7 495 974-35-38

E-mail: askIR@yandex-team.ru

This Notice is given by:

Yandex N.V.

Schiphol Boulevard 165

1118 BG Schiphol

The Netherlands