

Dear team,

This is the first iteration of the Code of Conduct for our new company.

Both as a company and as individuals, we have witnessed some extraordinary changes in our lives over the past two years. Now we are embarking on a new chapter in our story.

This new Code is an important part of that. Undoubtedly, it will evolve over the coming months and years as our company grows and thrives. But it is important for us get the basics right from the start.

Our future success as a business depends on many things. By adhering to a strong set of principles and doing business ethically and transparently, we can build an enduring culture of trust inside the company and with all of our stakeholders. This is the best foundation we can have for a strong reputation and long-term prosperity.

Accordingly, the Code of Conduct sets the tone for our culture, identifies the behaviour that we care about as a business, and establishes clear expectations for employees and for other stakeholders. The Code applies to everyone within the business, starting with myself and the Board, and our management team.

As one of the cornerstones of an ethical business culture, the Code of Conduct is designed to be usable. It is meant to help our people easily understand what behaviour is appropriate and inappropriate. Even more importantly, it sets out explicitly what is required.

We value individual integrity and want to create a culture where everyone feels able to put their hand up, ask difficult questions and voice concerns. We will never take action against an individual for speaking up in good faith.

I urge you all not just to read and sign the Code, but most importantly to put it into practice every day in a way that upholds it.

Thank you and godspeed,

Board of Directors
Yandex N.V. Board

The Code explained

Our Code of Conduct (Code) sets out standards for behaviour throughout our company and is supported by our policies. The Code is aligned with the principles that guide our work. However, the Code is not intended to fully cover all our business conduct principles, so it may be necessary to read a corporate policy or procedure in order to better understand what is required.

The Code reflects provisions set out in applicable laws and international standards including the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work.

If you have any questions about the Code, please talk to your manager or HR Business Partner, or contact Ethics & Compliance via compliance@y-nv.com

Who has issued the Code?

The Board of Directors of Yandex N.V. (the “Company”) is ultimately responsible for approving and issuing the Code, which is effective as of 23 May 2024 and is applicable to all companies in the Company. The Board sets the “tone at the top” by formulating our values and ensuring that the ethical business principles set out in this Code are integrated into the Company strategies and operations. The effectiveness of this Code and overall compliance with its provisions are explained in the annual Board report.

Who needs to follow our Code?

The Code applies to everyone working at the Company worldwide regardless of our location, role or seniority. This includes all employees (temporary and permanent), executive directors and officers.

All employees must adhere to the Code and are obliged to live up to the expectations set out in it. If you are a manager, it is especially important to be a role model by creating a working environment where team members understand the Code and their responsibilities and feel comfortable raising concerns.

Management shall not be held accountable for any loss of business resulting from compliance with the Code. Similarly, no employee will suffer as a result of reporting a breach or suspected breach of the Code.

The Company’s business partners adhere to the Code by (contractually) by committing to the Company Supplier Code of Conduct.

What if a local law deviates from the Code?

As we are an international business, we have to follow laws and regulations in many countries. Sometimes, there may be cases where applying the Code might conflict with local law. In these cases, local law always takes precedence, so it will be appropriate to deviate from the Code in the form of an adopted “local Code”. This local Code will clarify whatever is necessary to comply with local law.

Who is required to sign the Code?

All Company employees are required to acknowledge they have read and understood our Code by signing it, and commit to complying with it in their contracts. They are also expected to participate in ethics training and report any potential conflicts of interest or any other possible exception to, or violation of the Code.

What might be considered a violation of the Code?

Everyone is required to live up to the expectations that we define in the Code. A violation is not only about your direct actions and behaviour – the following are also considered violations:

- Requesting or permitting others to violate the Code;
- Failing to promptly report a known or suspected violation of the Code;

- Retaliation against another employee or third party for reporting a suspected violation of the Code;
- Failing to cooperate with investigations or audits related to a suspected Code violation;
- Failing to complete a required training or certification process regarding this Code;
- Failing to maintain confidentiality of any information concerning an ethics case or ethics investigation.

What happens if there is a violation of the Code?

Any violation of the Code is taken seriously and could lead to disciplinary action, up to and including termination of employment. Any measures taken should be in line with applicable laws and regulations, local policies, and procedures.

What is non-retaliation?

The Speak Up Policy ensures that anyone who speaks up is protected. We do not tolerate any form of retaliation against any employee who reports or participates in an investigation of a possible violation of our Code, policies or the law. Living up to our principles and the Code creates a working environment where employees can speak up in good faith and will not be punished for it.

Please contact Ethics & Compliance at speakup@y-nv.com if you have any questions or if you are concerned about possible retaliation in a specific situation.

Who should I contact with questions, concerns, or suspected violations of the Code?

We encourage you to speak up if you believe or suspect that the Code has been violated. Please read the Speak Up section of this Code for more information.

WE RESPECT PEOPLE AND PLANET

Human Rights

We do business with respect for people's fundamental dignity and their human rights. This includes freely chosen employment, labour freedoms, children's rights, non-discrimination and diversity.

The Company does not allow forced, (debt) bonded or indentured labour, involuntary or exploitative prison labour, slavery or trafficking of persons. All work should be voluntary and not subject to mental or physical oppression or duress. Child¹ labour is not permitted in any part of Company's business.

Our principles

- We do not make use of forced or child labour.
- We will only employ, directly or through others, people who are working of their own free will.
- We require our suppliers to comply with modern slavery legislation and have adequate controls in place to ensure that they are not exposed to or complicit in human trafficking and modern slavery.
- We pay fair and balanced compensation and benefits consistent with the provisions of all applicable wage laws, including those relating to minimum wage, overtime hours, and legally mandated benefits. Employees are informed of pay and benefits in a detailed and clear manner prior to and during employment.
- We do not implement deductions from wages as a disciplinary measure unless serious grounds require otherwise. That is, for example, if employee is found to be directly responsible for damages or losses to company property due to intentional or negligent actions, which is when a deduction may be made to cover the costs. We ensure that every disciplinary measure is in accordance with applicable laws.
- We support employees in achieving a work-life balance allowing adequate time for rest in line with local labour law.

Health and Safety

The health and safety of our people is important. To ensure the health and safety of our employees, contractors, suppliers and customers we establish and periodically review procedures and programs such as ensuring safe workspaces and equipping employees with health benefits. All employees are responsible for following environmental, safety and health rules and practices, and for promptly reporting accidents, injuries and unsafe equipment, practices, or conditions.

Our principles

- We provide a safe and secure environment conducive to physical and mental health.
- We work to ensure our employees have access to health benefits that cover preventative care services and wellness programs.
- We expect our employees to do their work in a safe manner, free from the influences of alcohol or controlled substances. The use of illegal drugs, violence or threatening behaviour in the workplace will not be tolerated.
- Employees should report any potential dangers, hazardous practices or harmful behaviours to their line manager and/or local HR department immediately.
- See something, say something! Speak Up

Equality, Diversity, and Inclusion

Diversity of cultures, education and talents help make us a stronger, more creative, and innovative company. Together we create a motivating working environment which enables successes and leads to better results than any of us can achieve alone.

We are committed to an inclusive work environment in which all individuals are treated with respect and dignity. Each individual has the right to work in a professional atmosphere that promotes equal

¹ The term 'child' refers to any person under the age of 15, under the age of completing compulsory education, or under the minimum age for employment in the country, whichever is greatest.

employment opportunities and prohibits discriminatory practices. Our commitment to inclusion means that we will create an environment where differences are not just respected, but valued and celebrated. Everyone should be able to bring their whole self to work, without having to downplay or change elements of their identity.

Our principles

- We will identify and remove barriers to inclusion and further embed inclusion in our daily practice and culture.
- We provide equal opportunity for all when recruiting, hiring, training, promoting, and compensating. We recognise the freedom of employees to establish or join a worker's organization or trade union of their choice.
- We value and respect differences of opinion, experiences, characteristics, background and cultural identity. We promote the employability and vitality of our employees by stimulating personal, professional and career development, and by contributing to their talent development.
- To achieve equality of opportunity, we recognize that people sometimes need to be treated differently to be treated fairly. For example, a person with a disability may require adjustments in their work environment.

Dignity, Discrimination, and Harassment

We treat people equally and fairly, based on the principle of non-discrimination. We respect cultural and individual diversity and promote inclusiveness. We employ, reward and promote people based on the principle of equal opportunity, without distinction based on race, colour, gender, sexual orientation, religion, national or social origin, age, disability or other attributes.

A key aspect of safeguarding the personal dignity and equality of each employee is to ensure that harassment does not occur in any form.

We treat colleagues with respect and fairness and avoid situations that may be perceived as inappropriate. We do not tolerate physical, verbal, sexual or psychological harassment², bullying, abuse or threats and behaviour of this nature will result in severe disciplinary action, up to and including termination of employment. Whenever you observe or suspect discrimination or harassment in the workplace, we urge you to Speak Up.

Our principles

- Wherever we do business, we follow all applicable laws relating to discrimination in employment practices, and strive to go beyond the legal minimum to ensure that our workplace is welcoming and inclusive of all.
- We seek to ensure a welcoming and inclusive culture, and engage respectfully with others. Mutual respect is crucial for working together in an optimal way and therefore to our success.
- Any form of (sexual) harassment, aggression, or bullying, whether (non) verbal or physical, is not tolerated.
- Employees should avoid offensive or rude comments, behaviours or jokes that could offend, humiliate, or intimidate others, and should be aware of personal or cultural sensitivities.
- Ensure a welcoming and inclusive culture.

² Harassment is a form of unwanted and intimidating behaviour or conduct that creates a hostile or offensive environment for the recipient. It often involves persistent, unwelcome actions, comments or communication that target an individual or group based on characteristics such as gender, race, religion, sexual orientation, or other protected attributes. Harassment can manifest in various forms, including verbal, physical, or online interactions, and it is generally considered a violation of ethical standards, workplace policies, or legal regulations.

Environmental Stewardship

We are committed to minimising our environmental footprint. We ensure compliance with applicable laws on environmental protection, including regulations on hazardous materials, by-products, and the emissions and discharges into air and water. We strive to optimise our use of resources, including energy, water, and raw materials, and continuously seek ways to address our carbon footprint and reduce waste. We prefer to use recycled, reused, and recyclable materials whenever possible.

Employees are expected to contribute to these ambitions and are encouraged to continuously introduce, develop and improve sustainable initiatives in their daily work. Employees are also encouraged to challenge or report situations or decisions that go against our Company's sustainability commitments.

Our principles

- We ask our employees to consider the short- and long-term impacts on the environment and on the community when developing products.
- We expect all employees to make informed decisions regarding procurement and to support suppliers with environmentally friendly practices.

Social Responsibility

We work to engage with and support the communities in which we operate. Through our product innovation and partnerships, we aim to make a positive impact on society. Our commitment to community well-being is a core part of our identity.

Our principles

- We support activities that improve the lives of people in the communities in which we operate.
- We encourage our employees to play an active role in society, by actively participating in community projects and proposing social projects to management, provided that these activities do not create a conflict of interest.
- As our businesses operate internationally, we recognize that the tax we pay is an important element of our broader economic and social contribution to the countries where we operate.

WE CONDUCT BUSINESS WITH INTEGRITY AND FAIRNESS

Anti-Fraud & Accurate Records

We do not tolerate any form of fraud. To protect the interests of all stakeholders, it is essential that we are alert to fraudulent behaviour and prevent it from happening. Fraud covers a broad range of activities. Examples of fraud include falsifying documents, misappropriation of company assets and resources – including theft – and in some cases intentional misapplication of internal rules.

We maintain robust financial and accounting controls to ensure that all financial information is handled in an accurate and timely fashion. Maintaining complete, accurate, valid and auditable records of all transactions is essential both to comply with legal requirements and to ensure that we do not mislead investors, the public or other stakeholders about the Company's financial position.

Any attempt to conceal or misstate financial information in company records is a serious offence and may result in disciplinary action and criminal prosecution.

Our principles

- Company funds and assets must be used for lawful corporate purposes only. Employees should reflect all transactions appropriately, accurately and in a timely manner in the accounting and administrative records of the Company.
- Employees should use Company resources for business activities and not for personal use or benefit.
- All commitments and obligations should be authorized at the appropriate management level, and all employees should act within the limits of their authority.
- We expect all employees to strictly adhere to all company-wide policies and departmental work procedures, which are both essential elements in our overall Internal Control Framework
- Responsible managers should make sure that all applicable local governmental requirements are submitted on time, including preparation and filing of local statutory financial reports and local tax contributions.

Anti-Bribery & Anti-Corruption

We have a zero-tolerance approach to bribery. We never accept, ask for, engage in, make, offer, promise or authorise any bribes to anyone, in any place, at any time.

By bribery we mean giving or receiving anything of value to or from any person, whether government officials or commercial parties, to obtain or retain business, influence decisions, or secure an improper advantage in the conduct of our business (active bribe). This also includes bribery through others, such as third parties (indirect bribery), and making facilitation payments.

The prohibited conduct is not limited to monetary payments but also covers the promise, provision or acceptance of: certain types of gifts; entertainment, meals and travel; contributions in kind such as charitable donations; opportunities for business, employment or investment; insider information usable in trading in securities or goods, personal discounts or credits; assistance to or support of family members of government officials; or other privileges or benefits.

Be on your guard and always follow the applicable laws and appropriate policies when providing anything of value, such as gifts, entertainment, hospitality and charitable donations.

We do not make contributions to politicians or political parties as these can very easily be perceived as an attempt to unduly influence decision making.

Our principles

- Employees and third parties acting on behalf of the Company are prohibited from offering, promising, giving, demanding, or accepting any illegal payment or advantage to or from anyone in government and/or the private sector to gain, retain or direct business or to secure any other improper or undue advantage in the conduct of business.

- When engaging outside agents or representatives (whether individuals or corporations) to perform material services on behalf of the Company, all reasonable steps should be taken to make such agents and representatives aware that they may not offer, promise, give, demand or accept any illegal payment or advantage to or from anyone in the private sector and/or in government in order that Company gains, retains or directs business or secures any other improper or undue advantage in the conduct of its business.
- Employees should be particularly careful when dealing with government officials or other politically exposed persons. When interacting with officials from governments, governmental enterprises and agencies and regulatory authorities, employees must ensure that:
 - the interaction is for a legitimate business purpose;
 - it is permitted under local laws and regulations;
 - it is not designed or intended to improperly influence the official to use their authority for the benefit of the Company.

Gifts & Entertainment

We work with our business partners to grow together, this involves creating goodwill, fostering long-lasting business relationships, and showing appreciation. However, the offering or receiving of gifts, entertainment, and hospitality, should never influence, or appear to influence, the integrity of business decisions or the loyalty of the persons involved. In other words: it may never be meant or be perceived as a bribe.

Our principles

- Receiving gifts, hospitality and entertainment can also cause a conflict of interest. Employees should not let this affect their ability to make objective business decisions.
- Providing or accepting gifts, hospitality and entertainment is permitted, provided that this serves a clear business purpose and that:
 - Gifts are given or received openly and transparently;
 - Gifts are modest and appropriate to the business relationship and local customs;
 - The gift is approved and adequately recorded and registered in the Company gifts register.
- All gifts must be in accordance with Company gifts & entertainment guideline, and local and international laws and regulations.
- Gifts or entertainment to government officials (including employees of government agencies, public institutions, and state-owned enterprises) are subject to national laws, and are only acceptable in limited circumstances and only with prior approval.

Conflicts of Interest

We all have a responsibility to make decisions in the best interest of the company, based on professional judgement and not influenced by personal considerations. It is important that we recognise and avoid conflicts of interest when making decisions. Even the appearance of a conflict of interest should be avoided – not only to prevent accusations of improper conduct, but also to protect our and your own reputations.

A conflict of interest arises in any situation where there is an opportunity for an employee - or someone close to them - to obtain personal gain or benefit from a business decision. It might also occur where there is scope for an employee to make a business decision in favour of their personal interests, or those of someone close to them, over and above their duties and responsibilities to the Company. This excludes the normal rewards of employment.

We must avoid situations where our personal interests might conflict, or might appear to conflict, with the interests of the Company.

Our principles

- Any situation that leads to - or could lead to - a conflict of interest should be raised with your line manager as soon as it arises.

- Employees must not use any information learned through their role within the Company or take advantage of a corporate opportunity for personal gain, or to benefit themselves or anyone close to them.
- Employees:
 - may not work for or on behalf of any third-party organisation without permission;
 - must disclose any material financial interest in any competitor, supplier, customer, or other business with which the Company has significant business dealings;
 - must disclose any situation where a close relative works or performs services for, or has a material financial interest in, any competitor, supplier, customer, or other business with which the Company has significant business dealings.
- Unless expressly permitted in writing, no employee may hold a material financial interest in any business which undertakes activities that are in direct competition with the Company, or otherwise against the interests of the Company. A “material financial interest” means any financial interest that might influence, or appear to influence, an employee’s judgment.
- No employee should ever be in a situation where they have the ability to hire, supervise, influence the terms and conditions of employment, or influence the management of any close relative. A “close relative” is someone with whom you have a close family or personal relationship such as a spouse, partner, parent, step-parent, child, step-child, sibling, step-sibling, nephew, niece, aunt, uncle, grandparent, or grandchild (and any such relationships arising by marriage).
- The Company maintains a conflicts log recording the details of all actual or potential conflicts of interest disclosed by its employees and the actions taken in respect of them.
- For executives of the Company, all actual and potential conflicts of interest need to be disclosed each year during the year-end formal confirmation of compliance with the Code.
- For directors of the Company, disclosure should be made to, and approval sought from, the Board of Directors of the Company via the company secretary at its next meeting, and the decision should be recorded in the minutes.

Anti-Money Laundering

Money laundering occurs when the proceeds of criminal activity are disguised by being funnelled through apparently legitimate business dealings, or when legitimately generated funds are used to finance criminal activities, including terrorism.

We do not want our business to be used by others for the purposes of money laundering, terrorist financing or any other criminal activities. We also do not do business with persons, entities, governments or countries if doing so violates applicable (economic) sanctions. In order to prevent any violation of anti-money laundering laws or sanctions, it is key for us to know our customers, suppliers and other business partners.

Our principles

- We avoid any exposure to situations in which we could unexpectedly become involved in money laundering.
- We never knowingly deal with any supplier, contractor or third party involved or suspected of involvement with criminal activity or the proceeds of crime.
- We follow all due diligence requirements when sourcing new suppliers to ensure that we only deal with legitimate and ethical companies.
- We ensure all third parties we work with have been properly screened.
- We ensure that any business transactions conducted on behalf of the Company never involve acquiring or using the proceeds (monetary or property) of criminal activity.

Fair Competition & Antitrust

We are committed to fostering a culture that embraces fair competition. We encourage innovative practices and respect the competitive landscape, refraining from engaging in anti-competitive behaviour, price-fixing, or unfair trade practices. Competition laws (sometimes also referred to as “antitrust laws”), among other things:

- prohibit agreements and understandings between competitors that reduce competition;
- regulate the behaviour of dominant companies;
- require prior review and sometimes clearance of mergers, acquisitions and certain other transactions that may result in reduced competition.

Competition laws are complex and are often applied differently in different countries and contexts. In the case of a new commercial initiative which may have competition law implications, it is important to consult with the Company legal team early in the process. Examples of transactions that could have competition law implications are bundling agreements, exclusive purchases or sales of products or services, agreements that restrict customer choice, and co-operation agreements with competitors.

Our principles

- To compete fairly and ethically within the framework of all applicable competition laws, we should not prevent others from competing freely with us. We should therefore be careful when we have contact with our competitors and must understand the rules for communicating or exchanging information with them.
- We never communicate with any competitor regarding prices or any term that affects pricing or production levels.
- We never make any formal or informal agreement with a competitor regarding prices, discounts, or terms and conditions.
- We never agree to divide or boycott clients or markets with competitors, for example by agreeing not to compete for a specific client or within a specific territory, where the purpose or result of such discussion or agreement could potentially be collusive behaviour. We never impose minimum resale prices on our customers, but only recommend them.

Insider Trading

We are a listed company and therefore subject to specific laws and regulations. In this context, employees may become aware of information about the Company that has not been made public. The inappropriate use of such non-public or inside price-sensitive information is unethical and may also be a violation of the law.

Inside information is non-public information that a reasonable investor would likely use for their investment decisions, such as news about possible acquisitions or financial results. It is not allowed to use or share such inside information.

Our principles

- We expect employees to be familiar with and where applicable comply with the Company's insider trading policies
- Employees who have access to inside information about the Company may not use or distribute that information for trading purposes or for any other purpose except the conduct of the Company's business in accordance with applicable laws, regulations, stock market rules and Company policies.
- If you are in any doubt as to whether non-public information you have is material, you should seek guidance from the legal team.

Sanctions & Export Controls

Sanctions are measures imposed by governments and international bodies (such as the United Nations) to restrict dealings with certain countries, entities and individuals. They take various forms, including:

- broad prohibitions on dealings with or within certain countries, individuals or corporate entities;
- trade restrictions, including arms embargoes and prohibitions on exports of certain equipment;
- financial sanctions, such as asset freezes and prohibitions on financial transactions; and
- travel bans.

Both the targets of Sanctions and nature of the restrictions imposed by Sanctions are subject to change on a regular basis.

Our principles

- The Company, as well as its employees, must comply with all applicable Sanctions, and may not engage in any business that could violate applicable sanctions.
- We must ensure that any third parties with whom we work have been screened for applicable sanctions (including when assessing new business activities)
- We obtain appropriate documentation for items subject to controls, such as certificates of origin and end-user certificates.
- When in doubt, we seek guidance from our local legal or ethics & compliance contact.

Responsible AI

We are an emerging business with ambitions to become a leading player in the AI space. AI is itself a rapidly evolving set of technologies, and the answers to many important questions – particularly regarding the ethics of AI development – are still wide open and being fiercely debated. Indeed, many important questions are probably still unknown.

For that reason, it is important to us to clearly articulate the basic ethical principles that from day 1 both guide our day-to-day work on AI – from research to end products – and also underpin our thinking on the big issues around AI development that will continue to arise and be debated.

By clearly setting out these guidelines, we can ensure that we contribute to the development of AI technologies in a way that is morally and ethically responsible, and can also ensure that future AI systems are built on a robust foundation of trust.

As part of our commitment to responsible AI, we are open to collaboration with regulators in the markets where we operate to engage in the development of principles, approaches, and best practices the ethical and responsible development and deployment of AI systems.

Our principles

I. FOR THE GOOD OF PEOPLE

- We are committed to aligning our AI systems with human values, preferences and ethical principles, and ensuring they follow human intent.
- To ensure AI alignment and responsible AI progress, we focus on employing human feedback at every stage of AI systems development and training, and intend to design our AI solutions' lifecycles accordingly.
- We invest in providing opportunities for individuals to acquire the skills essential for the development of quality AI systems, including data engineering, data science and data analytics, and support scientific cooperation within the field of AI research.

II. AIM TO AVOID BIAS

- We do our best to ensure that our AI systems avoid bias and reflect reality as objectively, completely and accurately as possible.
- We value diversity of data, diversity of experience and diversity of opinion. The AI systems that we create are trained on a variety of data as well as expert feedback from individuals from across the globe engaged at different stages of the AI lifecycle.

III. SAFETY BY DESIGN

- We design our AI systems to be safe. As part of this, we ensure the safety and integrity of the infrastructure that hosts AI computing. We are committed to implementing robust security measures, including encryption protocols, access controls and continuous monitoring, to prevent unauthorized access and protect against potential threats.

- We incorporate privacy design principles in the development and use of our AI systems, providing necessary control and use of data, and prioritizing compliance with relevant data protection regulations.
Each of our AI systems and AI-powered solutions undergoes rigorous testing before launch. We continue to monitor the work of our technologies and their impact throughout their lifecycle and respond immediately to any threat or incident.

WE SAFEGUARD OUR COMPANY'S ASSETS

Use of Company Assets & Security

We devote considerable resources to developing and maintain the assets we need to run and grow our business. We should follow applicable security guidance and relevant procedures to protect our assets from theft, loss, damage and misuse, including unauthorized access. Employees are expected to handle company property responsibly, maintain a secure work environment and promptly report any security concerns or incidents. This is about trust and responsibility.

Our principles

- Employees may use company resources only for their intended business purposes, unless other use is specifically permitted. Employees working remotely must maintain the same level of security as in the office.
- Employees are expected to exercise good judgement regarding the use of Company resources. Any use must be business-related and appropriate.
- We are committed to maintaining the security of user accounts. While we employ robust measures to safeguard information, we recognize that users play a crucial role in account security. Users are therefore responsible for making informed and responsible account management decisions, including safeguarding login credentials and promptly reporting any suspicious activity.
- Any (possible) information leakage or compromising of company systems should immediately be reported to the security and IT teams.
- Using, selling, lending, borrowing or giving away any company assets without appropriate authorization could create a serious risk for our company and must be avoided.

Intellectual Property & Confidential Information

Our most valuable assets are our people and knowledge, and these must be protected. Our assets include intellectual property (IP) and other intangible assets such as our software, content, inventions, technical know-how, product data and business data.

We expect anyone entrusted with Company assets to keep them safe from loss, damage, misuse or theft.

During our day-to-day work we may be handling all kinds of confidential and sensitive information. Examples include budget and audit reports, product designs, business plans, strategies, innovations, contracts and financial statements. It is essential that we respect and protect our Company's confidential information and only share and use it to the extent necessary and directly allowed. This also applies to the confidential information of our partners.

Unauthorized disclosure of information belonging to the Company, its customers or suppliers may benefit our competitors, negatively affect the Company's ability to apply for IP protection such as patent rights, or affect our relationships with customers and suppliers.

Our principles

- We respect and safeguard the Company intellectual property and assets, and expect anyone entrusted with them to keep them safe from loss, damage, misuse or theft. The Company's brand and trademarks may only be used with proper authorisation. Employees should not reproduce any copyrighted materials, including any software code and documentation, without proper authorization. As well as being committed to protecting our own IP, we also take all necessary steps to avoid infringing the rights of third parties.
- Employees must keep confidential and not disclose any of the Company's trade secrets or other confidential documentation – such as technical know-how, data, drawings, systems, methods, software, processes, client lists, programmes, marketing and/or financial information – to anyone other than people employed and/or authorized to receive them by the Company, and those who need to know such information to carry out their duties. Confidential information may be shared with

third parties if the engagement is appropriately covered by the terms of a binding non-disclosure agreement (NDA).

- Employees are expected to be responsible and professional and to exercise professional judgement when accessing or using the Company's confidential information, and to take steps to protect confidential information against being misused or compromised. Employees should take care not to review, discuss or work with confidential information in non-secure contexts, and not to leave confidential information unattended where it could be viewed by unauthorized parties. Documents marked as legally privilege privileged or similar should be stored in a separate folder.
- We follow best security practices when it comes to use of company devices and authorized resources for handling confidential and sensitive information. Private email, social media, messaging services, cloud storage or open cloud services should never be used to store or transfer confidential information, except with the appropriate authorization. Best practices also apply to end-of-life for company devices – broken or disused hard drives, USB sticks, telephones or other devices should not be thrown away, but sent to the IT team for appropriate destruction.
- Any new innovations or saleable items should be reported to the Company.

Data Privacy

We respect the right to privacy of our employees, customers, suppliers and everyone whose personal data we process. We strive to be a trusted company and respect the confidentiality of personal data. We are committed to complying with all relevant data privacy requirements of the countries in which we operate. It is important that we handle personal data, or any data that can relate to an individual, with care and for legitimate business purposes only, in line with applicable laws and our own privacy rules.

Our principles

- We are committed to ensuring data privacy and to protect the personal data of all our employees, suppliers, contractors, business partners and customers.
- We define clear business purposes before starting to collect personal data, and limit the use of personal data to what is needed for previously defined business purposes.
- We only use personal data necessary for business purposes, guided by the principle that less is more when personal data is involved, and access is restricted on a need-to-know basis. We safely delete personal data when it is no longer needed.
- We are particularly careful when handling sensitive data such as information concerning health, ethnic origin, religion, political opinions, trade union membership, sexual orientation and social security numbers. The Privacy team can advise in instances when employees wish to use sensitive data.
- The Company communicates about how it processes personal data by means of privacy notices and other statements. When requests are received from individuals concerning the exercise of their rights in respect of their personal data (for example, to correct or have access to the data, or have the data deleted), these should be immediately forwarded to the Privacy Team/Officer.
- We ensure that appropriate safeguards are in place when allowing third parties to access personal data. Additional measures may be needed for international data transfers.

Business communication, including social media

How we communicate, both inside and outside the company, is crucial to building and maintaining the good reputation of the Company. In all of our business relationships, we are committed to communicating with integrity and respect. This is true whether we are dealing directly with customers, partners and suppliers; engaging with the media; or in dialogue with regulators, financial analysts, investors or other stakeholders.

As a company, we always need to consider carefully not only what we say, but also when, where and how, and with a clear understanding of why. We are committed to ensuring that our public communications are consistent, accurate, timely and relevant, and that they comply with applicable legislation and regulations. Specialist teams manage our relationships with certain external stakeholders including media, financial analysts and investors, ratings agencies, authorities and regulators.

These principles also apply to personal communications – including on social media – as these also have the potential to affect the reputation of the Company. We respect every employee’s right to a personal life and to their own opinions, as long as they are shared and expressed in a thoughtful and respectful manner. We also expect employees to employ the same mutual respect and consideration for others in their personal dealings as in business interactions.

Our principles

- We communicate openly and transparently with our stakeholders, while also taking care to safeguard the Company’s confidential information and protect it against unauthorized disclosure. Employees should not disclose confidential information about business activities to third parties without authorization. This applies to spoken as well as written communication.
- We take care to maintain the strong and professional reputation of the Company and its public image as reflected in the media and social media. Only authorized spokespeople may speak to media on behalf of the company, or post on social media using company accounts. All media enquiries or requests for comment regarding the Company should be referred to the communications team. The communications team should also approve speaking opportunities or other public engagements for employees using their Company title.
- We expect employees to be thoughtful and respectful of others when posting on social media, and to exercise professional judgement in particular in discussions relevant to the Company. This also applies to accounts used for private or personal communication. Employees should bear in mind that words or other content posted on social media could be taken out of context and be used to misrepresent them and or the Company.
- If in doubt, we play it safe. The communications team is always happy to give guidance and answer questions.

We SPEAK UP

We support a Speak Up culture where everyone feels safe to raise and discuss any concerns. To Speak Up is to raise a concern about any (possible) violation or suspected violation of laws, regulations, our Code of Conduct or policies.

Concerns can be raised through a variety of channels. If you suspect misconduct, you are encouraged to speak directly with the person involved, your manager or HR Business Partner. If you do not feel comfortable or want to remain anonymous, you can contact Ethics & Compliance or the Speak Up Service directly.

Our Speak Up Policy provides guidance on when, how and where you can raise concerns. It also describes what you can expect from us when you Speak Up.

Non-retaliation

No one will suffer for declining business for adhering to our Code or Company policies. Also, no one will be penalized for raising concerns in good faith about suspected misconduct via one of the Speak Up channels. Any form of retaliation for speaking up will not be tolerated. Retaliation against those who Speak Up will be treated as a violation of this Code and may lead to disciplinary measures.

Please contact Ethics & Compliance at speakup@y-nv.com if you have any questions or if you are concerned about possible retaliation in a specific situation.

ADMINISTRATIVE INFORMATION

Contact Information	Yandex N.V. Ethics & Compliance, Gustav Mahlerlaan 300, 1082MA Amsterdam, The Netherlands
Content Owner	Ethics & Compliance
Effective Date	23 May 2024
Version	V1.0
Replaces	This Code of Conduct supersedes any previous Code of Conduct or Employee Handbooks within the Company.
Review and amendment	The Code is periodically reviewed by Ethics & Compliance and approved by the Board of Management, as revisions may be required due to changes in law or regulations or changes in our business or environment.
Related Documents	Code of Conduct Corporate Policies