

To: Holders of Class A Ordinary Shares of Yandex N.V.
From: Board of Directors
Date: June 10, 2021

Notice of Meeting of Holders of Class A Ordinary Shares of Yandex N.V.

We hereby inform you that Yandex N.V. (Yandex, or the “Company”) will hold a Meeting of holders of Class A Ordinary Shares of Yandex N.V. (the “Class A Meeting”) on **June 28, 2021, beginning at 16.00 Amsterdam time by webcast available at www.meetingcenter.io/251402606 in accordance with Dutch Temporary Act COVID-19 Justice and Safety (*Tijdelijke wet COVID-19 Justitie en Veiligheid*) (the “Temporary Act COVID-19”).**

Enclosed with this notice you will find the Agenda for the Class A Meeting, together with explanatory notes, as well as a Power of Attorney / Proxy to authorize company representatives to vote your shares at the Class A Meeting.

If you are planning to join the webcast of the Class A Meeting, we kindly request you to provide advance notice by notifying the Company at askir@yandex-team.ru before 16.00. (Amsterdam time) on June 25, 2021. To participate in the Class A Meeting, you may go to www.meetingcenter.io/251402606 and enter your 15-digit control number included on your proxy card or on the instructions that accompanied your proxy materials. The password for the meeting is **YNDX2021**. You will not be able to vote your shares in real time at the webcast of the Class A Meeting. Instead, you are requested to vote your shares in advance in the manner described below. Those without a control number may attend the Class A Meeting as guests, in listen-only mode, by logging in to the same virtual meeting platform and following the instructions on the website for guest access.

The sole item scheduled for consideration at the Class A Meeting is the prior approval of the proposed resolution of the Board of Directors to resolve upon the legal merger of the Company with Yandex.Market B.V., a wholly owned subsidiary of the Company.

Copies of materials related to the Class A Meeting, including this Notice of Meeting, the Agenda and Explanatory Notes, and the Merger Proposal between Yandex N.V. and Yandex.Market B.V., are available:

- at: <http://www.edocumentview.com/YNDX>
- on our website at <http://yandex.com/company>
- at the Company’s offices (Schiphol Boulevard 165, 1118 BG Schiphol, the Netherlands)
- from Investor Relations, tel +7 495 739-7000 or by email: askir@yandex-team.ru

The Explanatory Notes to the Merger proposal are available for inspection by shareholders at the Company's offices at the above address; copies may be requested from Investor Relations.

The persons who will be considered as entitled to vote and/or attend the Class A Meeting are those persons who on May 31, 2021, after processing of all settlements as of this date (the record date), have these rights and are registered as such in a register designated by the Board. The designated register for the Class A Shares is maintained by the Company's transfer agent and registrar, Computershare Trust Company N.A.

On May 31, 2021, the total number of Class A Shares outstanding (excluding shares held in treasury) was 321,153,661, with each Class A Ordinary Share carrying one vote.

Class A shareholders who hold shares on the record date have the opportunity to submit written questions in respect of the agenda items by sending an e-mail to askir@yandex-team.ru. Any questions must be submitted by 72 hours prior to the Class A Meeting: and must be accompanied by evidence of your ownership or beneficial ownership of shares on the record date. If your Class A shares are held by a broker, bank or other nominee, you must provide us with a letter from the nominee confirming your beneficial ownership of such shares. We will answer the questions (either separately or combined with other questions) at the Class A Meeting with the answers published on our website <https://ir.yandex/shareholder-meetings> at least 12 hours before the Class A Meeting.

At the Class A Meeting, shareholders who have submitted written questions in advance will be given the opportunity to ask follow-up questions. The Chairman in his discretion may refuse follow-up questions being asked if these may reasonably be expected to jeopardize the order of the Class A Meeting.

Your vote is important regardless of the number of shares you own. Whether or not you expect to join the webcast of the Class A Meeting, we hope you will take the time to vote your shares. If you are a shareholder of record, you may vote your Class A shares over the Internet (at <http://www.investorvote.com/YNDX>), by telephone (at +1-800-652-8683) or by completing and mailing the enclosed Power of Attorney / Proxy card in the envelope provided. If your shares are held in "street name", meaning they are held for your account by a broker or other nominee, you will receive instructions from the broker that you must follow for your shares to be voted.

The resolution of Class A Meeting approving the proposed merger of Yandex.Market B.V., a wholly owned subsidiary of the Company, into Yandex N.V. requires a simple majority of the votes cast at the Class A Meeting (pursuant to Article 27.2 of the current Articles of Association).

Shareholders and interested parties may contact any of the Company's directors, including the Chairman, the non-executive directors as a group, the chair of any committee of the Board of Directors or any committee of the Board by writing them via e-mail at askir@yandex-team.ru. Shareholders who are eligible and intend to have an item added to the agenda of the Class A Meeting must comply with the requirements contained in Article 18 of our Articles of Association, as amended. We reserve the right (subject to the laws of The Netherlands) to reject, rule out of order or take other appropriate action with respect to any proposal that does not comply with these and other applicable requirements.

Schiphol, June 10, 2021