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To: Shareholders of Yandex N.V.
From: Board of Directors
Date: December 7, 2022

2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Agenda and Explanatory Note

Date: December 22, 2022 at 15.00 local time

Location: by webcast available at www.meetnow.global/M7JYRXG in accordance with Dutch Temporary Act COVID-19 Justice and Safety (Tijdelijke wet COVID-19 Justitie en Veiligheid)

Opening

Introductory remarks

Review of 2021 statutory accounts; discharge of Directors

1. To review the annual unaudited statutory accounts of Yandex N.V. (the “**Company**”) for the 2021 financial year (prepared in accordance with IFRS). **(Discussion)**
2. To discharge the members of the Board of Directors from their liability towards the Company in respect of the management of the Company during the 2021 financial year. **(Decision)**

Re-appointment of non-executive directors

3. To reappoint Rogier Rijnja as a non-executive member of the Board of Directors for a four-year term. **(Decision)**
4. To reappoint Charles Ryan as a non-executive member of the Board of Directors for a four-year term. **(Decision)**
5. To reappoint Alexander Voloshin as a non-executive member of the Board of Directors for a four-year term. **(Decision)**

Cancellation of Class C Shares

6. To cancel 10,000 outstanding Class C shares, all held by the Company. **(Decision)**

Appointment of Auditor

7. To appoint “Technologies of Trust – Audit” JSC, an independent registered public accounting firm, as an auditor of the Company’s consolidated financial statements for the 2022 financial year (to be prepared under U.S. GAAP). **(Decision)**

General designations and authorizations of the Board of Directors

8. To designate the Board of Directors as the competent body to issue from time to time Class A Shares up to an additional 20% of the issued share capital (excluding Class C Shares) of the Company for a period of five years from the date of the Annual General Meeting. **(Decision)**
9. To designate the Board of Directors as the competent body to exclude pre-emptive rights of the existing shareholders in respect of the issue of Class A Shares for a period of five years from the date of the Annual General Meeting. **(Decision)**
10. To authorize the Board of Directors for a period of 18 months to repurchase shares in the capital of the Company up to 20% of the issued share capital from time to time, in the case of Class A shares, against a purchase price equal to the market price on the Nasdaq Global Select Market of the Class A shares at the time of repurchase. **(Decision)**

Other business

Any other business.

Explanatory Notes to the Agenda

Opening

The Chief Operating Officer will look back on 2021, including the Group's financial performance.

Review of 2021 statutory accounts; Discharge of Directors

1-2. Review of 2021 annual unaudited statutory accounts of the Company; Discharge of the members of the Board of Directors for their liability towards the Company for their management during the 2021 financial year

The Company's statutory accounts have prepared in accordance with IFRS. Due to the current geopolitical circumstances, it has not been possible for the Company's auditors in the Netherlands to issue an audit opinion in respect of such accounts. The Board of Directors has adopted such accounts and believes that they present a fair and true view of the financial results and condition of the Company for 2021. The Company notes that its audited financial statements for 2021 prepared in accordance with U.S. GAAP have been filed with the U.S. Securities and Exchange Commission as part of the Company's Annual Report on Form 20-F. The Board will present the Company's statutory accounts for discussion.

The proposed discharge of the members of the Board of Directors only covers matters that are known to the Company at the 2022 AGM when the resolution to discharge is adopted. Copies of the 2021 Statutory Accounts are available for inspection by shareholders at the registered office of the Company, and can also be obtained from Investor Relations, tel +31 0 20 206 6970 or by email: askir@yandex-team.com

Re-appointment of non-executive Directors

The Nominating Committee is responsible for, among other things, recommending to the Board of Directors persons to be nominated for election or re-election as directors at any General Meeting. The Nominating Committee has two subcommittees.

Subcommittee I consists of one Designated Director (as defined in our Articles of Association) (Mr. Komissarov), one director with a Russian passport and residency (Mr. Moldovan), and one other Director (Mr. Boynton). Subcommittee I is responsible for selecting and recommending up to four persons for nomination by the Board for appointment by the General Meeting (the "Class I Directors").

The term of Charles Ryan, who currently serves as a Class I Director, expires at the 2022 AGM. Mr. Ryan has been a member of the Company's Board of Directors since 2011. Subcommittee I, as well as the entire Nominating Committee, has unanimously recommended Mr. Ryan for nomination by the Board for re-appointment by the General Meeting, with the effect that Mr. Ryan will continue to serve as a Class I Director.

Subcommittee II consists of three directors (Messrs. Boynton, Voloshin, and Rijnja) who are not Class I Directors and will, by simple majority, recommend to the Board for nomination six directors (the "Class II Directors". Subcommittee II, as well as the entire Nominating Committee, has recommended Alexander Voloshin and Rogier Rijnja, current members of the Board of Directors, for nomination by the Board for re-appointment by the General Meeting as non-executive members, with the effect that Mr. Alexander Voloshin and Mr. Rogier Rijnja will continue to serve as Class II directors.

Each of Messrs. Ryan, Rijnja, and Voloshin is committed to continuing to serve as Directors. The Board is very pleased to see their nomination for re-appointment.

3. Re-appointment of Rogier Rijnja as a non-executive member of the Board of Directors

It is proposed to re-appoint Rogier Rijnja as a non-executive member of the Board of Directors of the Company for a four-year term with effect from December 22, 2022 and running until the annual general meeting to be held in 2026.

Mr. Rijnja has been a non-executive director of Yandex since 2013. Mr. Rijnja is an independent management consultant and entrepreneur. He served as Senior Vice President of Human Resources and a member of the

executive committee at D.E Master Blenders, a Dutch public company listed on the Amsterdam stock exchange, from 2011 to 2014. Prior to joining D.E Master Blenders, Mr. Rijnja served as head of the human resources departments at several international companies, including Maxeda, from 2008 to 2011, Numico N.V., from 2004 to 2008, and Amazon.com, from 2002 to 2004. Prior to this, he was director of global management development at Reckitt Benckiser PLC from 1998 to 2002, and a human resources manager for Nike Europe from 1996 to 1998. Between 1989 and 1996, Mr. Rijnja held several positions at Apple in The Netherlands and the United States. Mr. Rijnja has a degree in law studies from Leiden University in The Netherlands. As a member of several Board committees, including service as Chairman of the Compensation Committee, Mr. Rijnja plays an important role in the Company's corporate governance, talent management and retention. The Board believes that it has benefited from Mr. Rijnja's expertise and experience in business, and in particular in human resources, and has nominated him for re-appointment to ensure that the Company continues to benefit from his contributions.

Mr. Rijnja will receive cash and equity compensation in his capacity as a non-executive director in line with the group's policies for compensation for non-executive directors.

4. Re-appointment of Charles Ryan as a non-executive member of the Board of Directors

It is proposed to re-appoint Charles Ryan as a non-executive member of the Board of Directors of the Company for a four-year term with effect from December 22, 2022 and running until the annual general meeting to be held in 2026.

Mr. Ryan became a non-executive director of Yandex at the time of its initial public offering in 2011. A finance professional with 30 years of experience in both the Russian and international markets, Mr. Ryan co-founded United Financial Group (UFG) and became its Chairman and CEO in 1994. In 1998, Mr. Ryan initiated the New Technology Group within UFG Asset Management, which sponsored an early-stage technology investment in ru-Net Holdings, whose investments included Yandex. In 2006, Deutsche Bank acquired 100% of UFG's investment banking business, and Mr. Ryan was appointed chief country officer and CEO of Deutsche Bank Group in Russia and remained in that position until the end of 2008, when he became chairman of UFG Asset Management. From 2008 through the end of 2010, Mr. Ryan was a consultant for Deutsche Bank. Prior to founding UFG, Mr. Ryan worked as an associate and principal banker with the European Bank for Reconstruction and Development in London from 1991 to 1994 and as a financial analyst with CS First Boston from 1989 to 1991. Mr. Ryan is also a founder and the general partner of Almaz Capital Partners, an international VC firm, headquartered in Silicon Valley, which connects entrepreneurs and engineering talent in the USA and Eastern European /CIS countries and brings prominent startups to the global market. Mr. Ryan has a degree in Government from Harvard University. As a financial expert, Chairman of the Audit Committee and the Investment Committee, Mr. Ryan plays a critical role in the Company's governance and the Board's oversight of the Company's financial management and capital allocation. The Board believes that it has benefited from Mr. Ryan's expertise and experience in international business and capital markets and his crisis management skills, and has nominated him for re-appointment to ensure that the Company continues to benefit from his contributions.

Mr. Ryan will receive cash and equity compensation in his capacity as a non-executive director in line with the group's policies for compensation for non-executive directors.

5. Re-appointment of Alexander Voloshin as a non-executive member of the Board of Directors

It is proposed to re-appoint Alexander Voloshin as a non-executive member of the Board of Directors of the Company for a four-year term with effect from December 22, 2022 and running until the annual general meeting to be held in 2026.

Mr. Voloshin has been a non-executive director of Yandex since August 2010 after serving as an advisor to the company for two years. Since February 2012, Mr. Voloshin has served as Chairman of the Board and Independent Director at JSC Freight One. As the leader of the Moscow International Financial Centre working group, Mr. Voloshin championed an overhaul of Russia's corporate governance rules, helping to update

guidance in line with global best practice. He also served as Chairman of the Board of Directors of Uralkali from 2010 to 2014. Prior to joining our Board of Directors, Mr. Voloshin served as Chairman of the Board of MMC Norilsk Nickel from 2008 to 2010 and as Chairman of the Board of Directors of RAO "UES of Russia" from 1999 to 2008. From 1999 to 2003 Mr. Voloshin headed the Russian Presidential Administration. Mr. Voloshin has been Chairman of the Board at Moscow Business School Skolkovo since 2016. He graduated from the Moscow Institute of Transport Engineers in 1978 and holds a degree in economics from the All-Russia Foreign Trade Academy. The Board believes that it has benefited from Mr. Voloshin's expertise and experience in business and in particular the field of ESG, his advice regarding legislative changes and his familiarity with the Company and its business environment, and has nominated him for re-appointment to ensure that the Company continues to benefit from his contributions.

Mr. Voloshin will receive cash and equity compensation in his capacity as a non-executive director in line with the group's policies for compensation for non-executive directors.

Cancellation of Class C shares

6. Cancellation of outstanding Class C shares

The Company has issued Class C Shares from time to time solely for technical purposes, to facilitate the conversion of its Class B shares into Class A shares. A total of 10,000 of the Company's Class C shares were held by a Conversion Foundation managed by members of the Board of Directors, have been transferred for no consideration to the Company for the purpose of cancellation, and will be followed following the AGM.

Appointment of Auditor

7. Appointment of the external auditors of the Company

In accordance with Dutch law, the external auditor of the Company is appointed by the AGM. The Audit Committee has advised the Board of Directors to propose at the AGM the appointment of "Technologies of Trust – Audit" JSC, an independent registered public accounting firm, as an auditor of the Company's consolidated financial statements for the 2022 financial year (to be prepared under U.S. GAAP).

The Board is continuing to seek to engage an auditor of the Company's statutory accounts for the financial year 2022 (to be prepared in accordance with IFRS) and intends to propose an auditor for approval by the shareholders in due course.

General Designations and authorizations of the Board of Directors

8-10. General authorization of the Board of Directors to (i) issue Class A Shares; (ii) exclude pre-emption rights; and (iii) acquire shares in the Company

The proposals to authorize the Board of Directors (i) to issue Class A Shares in an amount up to 20% of the issued share capital (excluding Class C Shares) from time to time of the Company, and (ii) to exclude the pre-emptive rights of shareholders in respect of such issuances are intended to give the Board of Directors flexibility in financing the Company in the most efficient manner. Furthermore, such authorizations give the Board of Directors flexibility in the context of acquisitions and mergers.

The proposal to authorize the Board of Directors to repurchase shares in the capital of the Company, up to a maximum of 20% of the issued share capital from time to time, in the case of Class A shares, against a purchase price equal to the market price on the Nasdaq Global Select Market of the Class A shares at the time of repurchase, is intended to, among other things, enable the Company to flexibly manage its capital structure in light of market conditions and the Company's financial position.

In the year ended December 31, 2021, we repurchased an aggregate of 1,226,355 Class A shares at an average price \$78.39 per share for a total amount of RUB 6,960 million. In the year ended December 31, 2020, we

repurchased an aggregate of 4,228,163 Class A shares at an average price of \$33.86 per share, for a total amount of RUB 10,585 million.

Adoption of these proposals at the AGM replaces the current authorizations of the Board of Directors in respect of these matters, which were granted at the Annual General Meeting of Shareholders on June 28, 2021. These authorizations are a matter of corporate housekeeping in the ordinary course, and the Board of Directors does not have any specific plans for issuance or repurchases at this time.

Board of Directors Recommendation

Our Board of Directors, consisting of seven independent, non-executive members, unanimously recommends that shareholders vote IN FAVOUR of all of the foregoing proposals of the Board.

SPECIAL NOTE FOR SHAREHOLDERS FROM THE RUSSIAN FEDERATION:

Taking into account the limitations of the trading and voting infrastructure that are beyond the control of Yandex N.V., we suggest that shareholders registered in the territory of the Russian Federation who wish to vote at the AGM send evidence of their ownership or beneficial ownership of shares on the record date, as well as a completed Proxy and Power of Attorney for voting placed on the Company's website to askir@yandex-team.com. Documents must be submitted by 24 hours before the AGM. If the documents are drawn up correctly, your votes will be taken into account when counting votes in accordance with the established procedure.