

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

Notice of Annual General Meeting of Shareholders of Yandex N.V.

We hereby inform you that Yandex N.V. (Yandex, or the “**Company**”) will hold its Annual General Meeting of Shareholders (“**AGM**”) on **December 22, 2022**, beginning at 15.00 Amsterdam time 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*) (the “**Temporary Act COVID-19**”).

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

If you are planning to join the webcast of the AGM, we kindly request you to provide advance notice by notifying the Company at askir@yandex-team.com before 15.00 (Amsterdam time) on December 20, 2022. To participate in the AGM, you may go to www.meetnow.global/M7JYRXG and enter your 15-digit control number included on your proxy card or on the instructions that accompanied your proxy materials. You will not be able to vote your shares in real time at the webcast of the AGM. Instead, you are requested to vote your shares in advance in the manner described below. Those without a control number may attend the AGM 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 following agenda items are scheduled for the AGM:

Introductory remarks.

Substantive business:

1. Presentation of unaudited 2021 annual statutory accounts of the Company. (Discussion)
2. Discharge of the members of the Board of Directors for their liability towards the Company for their management during the 2021 financial year. (Decision)
3. Re-appointment of Rogier Rijnja as a non-executive member of the Board of Directors for a four-year term. (Decision)
4. Re-appointment of Charles Ryan as a non-executive member of the Board of Directors for a four-year term. (Decision)
5. Re-appointment of Alexander Voloshin as a non-executive member of the Board of Directors for a four-year term. (Decision)
6. Cancellation of outstanding Class C Shares. (Decision)
7. Appointment of the external U.S GAAP auditor of the Company for the 2022 financial year. (Decision)
8. General authorization of the Board of Directors to issue Class A Shares. (Decision)
9. General authorization of the Board of Directors to exclude pre-emption rights. (Decision)
10. General authorization of the Board of Directors to acquire shares in the Company. (Decision)

Any other business.

Copies of materials related to the AGM, including this Notice of Meeting, the Agenda and Explanatory Notes, and a copy of our 2021 Annual Report on Form 20-F, are available:

- at: 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 +31 0 20 206 6970 or by email askir@yandex-team.com

The Company's unaudited statutory accounts (which are prepared in accordance with IFRS solely to comply with Dutch law) are available for inspection by shareholders at the Company's offices at the above address; copies may be requested from Investor Relations.

On November 24, 2022, the total number of Class A Shares outstanding (excluding shares held in treasury) was 325,877,318 with a total of 325,877,318 voting rights; the total number of Class B Shares was 35,698,674 with a total of 356,986,740 voting rights; and one Priority Share. Each Class A share carries one vote; each Class B share carries ten votes. The Class A Shares and Class B Shares will vote together as a single class on all matters at the AGM.

The persons who will be considered as entitled to vote and/or attend the AGM are those persons who on November 24, 2022, 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. The designated register for the Class B Shares and the Priority Share is maintained by the Company.

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 as of 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 the close of business on December 20, 2022. Validly cast votes will be taken into account when counting votes in accordance with the established procedure.

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.com. Any questions must be submitted by 72 hours prior to the AGM 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 AGM, with the answers published on our website <https://ir.yandex/shareholder-meetings> at least 12 hours before the AGM.

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

Your vote is important regardless of the number of shares you own. Whether or not you expect to attend the AGM, 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 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.

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.com. Shareholders who are eligible and intend to have an item added to the agenda of any future general 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 or nomination that does not comply with these and other applicable requirements.

Schiphol, December 7, 2022