

To: Shareholders of Yandex N.V. (the “Company”)  
From: Board of Directors  
Date: April 28, 2023

## EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

### Agenda and Explanatory Notes

**Date:** May 15, 2023, at 16.00 (Amsterdam time)

**Location:** at the Company’s offices at Schiphol Boulevard 165, 1118 BG Schiphol, the Netherlands

*The EGM is being convened solely to seek the approval of the General Meeting of the appointment of a new non-executive director and the appointment of the statutory auditor.*

#### Opening

*Introductory Remarks*

#### Binding Nomination of a Candidate for Designated Director

1. To accept the binding nomination by the holder of the Priority Share, nominated in accordance with Article 12 of the Company’s Articles of Association, of Andrey Betin as a non-executive member of the Board of Directors for a four-year term running from the close of the EGM. **(Decision)**

#### Appointment of Auditor

2. To appoint Reanda Audit & Assurance B.V., an independent auditing firm, as the auditor of the Company’s statutory consolidated financial statements for the 2021 and 2022 financial years (to be prepared under IFRS). **(Decision)**

#### Other business

*Any other business.*

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## Explanatory Notes to the Agenda

### **Opening**

The Chairman will explain the background to, and purpose of, the EGM.

### **Binding Nomination of a Candidate for Non-Executive Member of the Board of Directors**

The holder of the Priority Share (the “**Public Interest Foundation**”) has the right to make a binding nomination for the appointment by the General Meeting of two Non-Executive Directors (the “**Designated Directors**”). At the EGM held on December 20, 2019, two Designated Directors were elected – Alexei Yakovitsky and Alexey Komissarov. One Designated Director shall be a member of the Nomination Committee and both Designated Directors will be members of the Public Interest Committee.

Given the recent sanctions imposed by the European Union on Mr. Komissarov personally, he resigned from his Board position on March 6, 2023. Consequently, in accordance with Article 18.3(b) of the Company’s Articles of Association (the “**Articles**”), the Board of Directors have called an EGM, at the request of the Public Interest Foundation, solely for purposes of filling a vacancy in respect of the vacant Designated Director position by proposing by binding nomination a candidate for appointment by the EGM as a Designated Director.

It is proposed to accept the binding nomination by the Public Interest Foundation, nominated in accordance with Article 12 of the Articles, of Andrey Betin as Designated Director (being a non-executive member of the Board of Directors) for a four-year term running from the close of the EGM.

The binding nomination of Andrey Betin as Designated Director may be deprived of its binding character by means of a resolution adopted by at least two-thirds (2/3) of the votes cast, such two thirds (2/3) majority representing more than fifty percent (50%) of the issued and outstanding capital of the Company. If the binding nomination is not deprived of its binding character, Andrey Betin will be deemed appointed. Under our Articles, blank or valid votes count towards establishing a quorum, but do not count for voting purposes.

Andrey Betin (age 42) is a businessman and former public official. Since February 2023, Mr. Betin works as Deputy General Director of the Autonomous Non-Profit Organization “Russia – country of opportunities” – an open platform for participation in all-Russian projects, learning new skills and realizing talents. The overall goal of the projects is to provide equal opportunities so that everyone can express themselves, realize their professional potential, and implement business ideas or public initiatives. From 2002 to 2013, Mr. Betin held various positions in commercial companies. From 2016 to 2017, he worked as Deputy General Director of Transengineering LLC, a part of the Summa Group. In 2017, he worked as First Vice-Rector for innovation in cooperation with industrial partners of The Moscow State University of Technology “STANKIN”. From 2018 to February 2023, Mr. Betin worked in the administration of the Nizhny Novgorod region in central Russia and held the position of Deputy Governor of Nizhny Novgorod region. Since February 2023, Mr. Betin has held no governmental position. Mr. Betin graduated from the State Institute of Physical Culture, Russian University of Economics named after Plekhanov (MBA program).

The Board of Directors has received a notice from the Public Interest Foundation regarding its binding nomination of Mr. Betin as a candidate to the position of the Designated Director.

The Board of Directors has waived the requirement under Article 12.2 of the Articles that no person shall be eligible for appointment as a non-executive member of the Board of Directors if such person is currently, or within two years prior to appointment has been, a political appointee, a member of a governing body of a political party, a government official, a member or employee of any state apparatus, a member of parliament, or a political office-holder, in each case in respect of any country in the world. For the avoidance of doubt, in the event of any personal conflicts, Mr. Betin will, like any other member of the Board of Directors, refrain from participating in the Board deliberations and decision-making in that regard, in accordance with Article 13.5 of the Articles.

## Appointment of Statutory Auditor

In accordance with Dutch law, the external auditor of the Company is appointed by the General Meeting of Shareholders.

PricewaterhouseCoopers Accountants N.V, the external auditors of the Company's statutory annual accounts for the 2021 financial year (to be prepared under IFRS), terminated their engagement in December 2022. Accordingly, the Audit Committee of the Board has considered proposals for the appointment of a replacement external auditor of the Company's statutory annual accounts for the 2021 financial year (to be prepared under IFRS), as well as the Company's statutory annual accounts for the 2022 financial year (to be prepared under IFRS). The Audit Committee has recommended, and the Board of Directors has proposed, the appointment of Reanda Audit & Assurance B.V. as the external auditor for these purposes. Reanda Audit & Assurance B.V. will determine the nature and extent of the audit procedures performed at group components and issue written instructions to other (foreign) public auditors setting out the Standards on Auditing to be applied. The basis of the Reanda Audit & Assurance B.V. work is the Dutch Standard 600 'Bijzondere overwegingen - controles van financiële overzichten van een groep (inclusief de werkzaamheden van accountants van groepsonderdelen)' (Special considerations - audits of group financial statements (including the work of component auditors)).

At the 2022 Annual General Meeting, "Technologies of Trust – Audit" JSC, an independent registered public accounting firm, was appointed as auditor of the Company's consolidated financial statements for the 2022 financial year (to be prepared under U.S. GAAP). The proposed appointment of the statutory auditor of the Company's IFRS financial statements does not affect the appointment of "Technologies of Trust – Audit" JSC as the auditor of the Company's U.S. GAAP financial statements.

The Board of Directors, comprised solely of independent non-executive directors, recommends that the Company's shareholders vote "**FOR**" the proposals set forth above.

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### 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 the Company, we suggest that shareholders registered in the territory of the Russian Federation who wish to vote at the EGM 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](mailto:askir@yandex-team.com). Documents must be submitted by the close of business on May 12, 2023. If the documents are drawn up correctly, your votes will be taken into account when counting votes in accordance with the established procedure.