

To: Shareholders of Yandex N.V.  
From: Board of Directors  
Date: June 9, 2023

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

We hereby inform you that Yandex N.V. (the “**Company**”) will hold its Annual General Meeting of Shareholders (“**AGM**”) on June 30, 2023 (the “**AGM Date**”), beginning immediately following the Class A Meeting to be held at 16.00 Amsterdam time on that day **at the Company’s offices at Schiphol Boulevard 165, 1118 BG Schiphol, the Netherlands.**

*The AGM is being convened to seek the approval of shareholders of a number of routine matters, including the proposed re-appointment of a non-executive director.*

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 attend the AGM in person, we kindly request you to provide advance notice by notifying the Company at [askir@yandex-team.com](mailto:askir@yandex-team.com) before 16.00 (Amsterdam time) on June 28, 2023.

The following agenda items are scheduled for the AGM:

*Introductory remarks.*

*Substantive Business:*

1. Discharge of the members of the Board of Directors for their liability towards the Company for their management during the 2022 financial year. (Decision)
2. 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 Alexei Yakovitsky as a non-executive member of the Board of Directors for a four-year term running from the close of the AGM. (Decision)
3. Appointment of the external auditor of the Company’s consolidated financial statements and statutory accounts for the 2023 financial year (to be prepared under U.S. GAAP). (Decision)
4. Appointment of the external auditor of the Company’s consolidated financial statements and statutory accounts for the 2023 financial year (to be prepared under IFRS). (Decision)
5. General authorization of the Board of Directors to issue Class A Shares. (Decision)
6. General authorization of the Board of Directors to exclude pre-emption rights. (Decision)
7. General authorization of the Board of Directors to acquire shares in the Company. (Decision)

*Any other business.*

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**Copies of materials related to the AGM, including this Notice of Meeting, the Agenda and Explanatory Notes are available:**

- at: [www.edocumentview.com/YNDX](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. +31 0 20 206 6970 or by email: [askir@yandex-team.com](mailto: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 June 2, 2023, 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; and 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 June 2, 2023, 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.

If you would like to attend the AGM and your Class A Shares are held by a broker, bank or other nominee, you must bring to the AGM a letter from the nominee confirming your beneficial ownership of such shares. In order to vote your shares at the AGM, you must obtain from the nominee a proxy issued in your name. You must also bring a form of personal identification.

Many brokers are subject to New York Stock Exchange ("NYSE") rules. The NYSE rules direct that, if you are the beneficial owner of shares held in "street name" by a broker, the broker, as the record holder of the shares, is required to vote those shares in accordance with your instruction. If you do not give instructions to the broker, the broker will be entitled to vote the shares with respect to "discretionary" items but will not be permitted to vote the shares with respect to "non-discretionary" items (those shares are treated as "broker non-votes").

The election of directors is not considered a discretionary item. This means that brokers who have not been furnished voting instructions from their clients will not be authorized to vote in their discretion for the election of directors. We urge you to provide voting instructions to your broker so that your votes may be counted.

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](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.

**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](mailto:askir@yandex-team.com). Documents must be submitted by the close of business on June 28, 2023. Validly cast votes will be taken into account when counting votes in accordance with the established procedure.

Agenda item 2 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, the person nominated (Alexander Yakovitsky) will be deemed re-appointed. All other matters require a resolution of the AGM with an absolute majority of the votes cast at the AGM. Under our Articles of Association, blank or valid votes count towards establishing a quorum, but do not count for voting purposes.

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](mailto: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, June 9, 2023