



YANDEX N.V.
Schiphol Boulevard 165
1118 BG Schiphol
The Netherlands

To: Holders of Class A Ordinary Shares in Yandex N.V.
From: Board of Directors
Date: February 8, 2024

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

We hereby inform you that Yandex N.V. (the “**Company**”) will hold a meeting of holders of Class A Ordinary Shares (the “**Class A Meeting**”) on March 7, 2024 (the “**Meeting Date**”), **beginning at 4.00 p.m. local time at the Company’s offices at Schiphol Boulevard 165, 1118 BG Schiphol, the Netherlands.**

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.

All shareholders of the Company will be given notice of a separate Extraordinary Meeting of Shareholders (the “**EGM**”). At the EGM, agenda items will be tabled including the approval of the divestment of Yandex Russia (the “**Sale**”) and the amendment of the Company’s Articles of Association (the “**Amendment**”).

The resolution to approve the terms of the Sale is conditional upon:

- the Class A Shareholders giving prior approval to the Sale, by way of a simple majority of votes cast at the Class A Meeting; and
- the Priority Shareholder having given its prior approval to the Sale.

Furthermore, the resolution to approve the Amendment is conditional upon:

- the occurrence of the First Completion in accordance with the terms of the Share Purchase Agreement;
- with respect to the part of the Amendment proposal relating to Articles 1 through 26 and Article 28, the Class A Shareholders giving prior approval to the Amendment, by way of a simple majority of the votes cast at the Class A Meeting;
- with respect to the part of the Amendment proposal relating to Article 27, the Class A Shareholders giving prior approval to the Amendment, by way of a qualified majority of at least three-quarters (3/4) of the votes cast at the Class A Meeting (“**Qualified Majority**”). In the event that the approval with a Qualified Majority is not granted, the Board will be deemed to have revoked this part of the proposal to amend the Articles, but the remainder of the Amendment, as approved, will remain in force; and
- the Priority Shareholder having given its prior approval to the Amendment.

The resolutions to approve the Sale and the Amendment require a simple majority and a majority of at least two-thirds (2/3) of the votes cast respectively at the EGM.

If you are planning to attend the Class A Meeting or the EGM in person, we kindly request you to provide advance notice by notifying the Company at askir@yandex-team.com before 5.30 p.m. CET on March 4, 2024.

The following agenda items are scheduled for the Class A Meeting:

1. Approval of the resolution of the Board to enter into and approve the terms of the Sale. (**Decision**)
2. Prior approval of the resolution of the EGM to approve the conditional amendments to the Company’s Articles of Association. (**Decision**)

Copies of materials related to the Class A Meeting, including this Notice of Meeting, the Agenda and Explanatory Notes, and a Draft Deed of Amendment of the Articles of Association (in Dutch and in English), are available:

- at: www.edocumentview.com/yndx
- on our website at <https://ir.yandex/shareholder-meetings>
- at the Company's offices (Schiphol Boulevard 165, 1118 BG Schiphol, the Netherlands)
- from Investor Relations, by email: askir@yandex-team.com

On February 6, 2024 the total number of Class A Ordinary Shares outstanding (excluding shares held in treasury) was 325,783,607, with each Class A Ordinary Share carrying one vote.

The persons who will be considered as entitled to vote and/or attend the Class A Meeting are those persons who on February 8, 2024, 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 is maintained by the Company's transfer agent and registrar, Computershare Trust Company N.A.

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

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

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 on those shares in accordance with your instruction. If you do not give instructions to the broker, the broker will be entitled to vote on the shares with respect to "discretionary" items but will not be permitted to vote on the shares with respect to "non-discretionary" items (those shares are treated as "broker non-votes"). The Proposals are not considered discretionary items. This means that brokers who have not been furnished voting instructions from their clients will not be authorized to vote in their discretion on the Proposals. We urge you to provide voting instructions to your broker so that your votes may be counted.

Under our Articles of Association, blank or invalid 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-management 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.

Amsterdam, February 8, 2024