



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

To: Shareholders of Yandex N.V.  
From: Board of Directors  
Date: February 8, 2024

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

We hereby inform you that Yandex N.V. (the “**Company**”) will hold an Extraordinary General Meeting of Shareholders (the “**EGM**”) on March 7, 2024 (the “**EGM Date**”), **beginning immediately following the Class A Meeting**, 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 EGM, together with Explanatory Notes, as well as a Power of Attorney / Proxy to authorize Company representatives to vote on your shares at the EGM.

Holders of Class A Ordinary Shares will be given notice of a separate Meeting of Holders of Class A Ordinary Shares (the “**Class A Meeting**”), which will be held on the same date but prior to the EGM. At the Class A Meeting, the prior approval by the Class A Meeting of agenda items 1 and 2 (the approval of the entering into and the terms of the Sale, and the approval of the conditional amendment to the Company’s Articles of Association) will be tabled. No other agenda items will be tabled at the Class A Meeting and only holders of Class A Ordinary Shares are entitled to attend and vote at that meeting.

The tabled resolution of the EGM to approve the terms of the Sale (agenda item 1) is conditional upon:

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

Furthermore, the tabled resolution of the EGM to amend the Articles of Association (agenda item 2) 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 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.

If you are planning to attend the EGM 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 5.30 p.m. (Amsterdam time) on March 4, 2024.

The following agenda items are scheduled for the EGM:

1. Approval of the Sale. (**Decision**)
2. Conditional amendment of the Articles of Association. (**Decision**)

3. Adoption of the 2021 Accounts. **(Decision)**
4. Adoption of the 2022 Accounts. **(Decision)**
5. Authorization of the Board to acquire Class A Shares. **(Decision)**
6. Approval of the cancellation of the Priority Share. **(Decision)**

\*\*\*

Copies of materials related to the EGM, 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](http://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](mailto:askir@yandex-team.com)

The Company's audited statutory accounts (which are prepared in accordance with IFRS solely to comply with Dutch law) for the years 2021 and 2022 are available for inspection by Shareholders at the Company's offices at the above address; copies may be requested from Investor Relations.

On February 6, 2024 the total number of Class A Ordinary Shares outstanding (excluding shares held in treasury) was 325,783,607, with a total of 325,783,607 voting rights; and the total number of Class B Ordinary Shares was 35,698,674, with a total of 356,986,740 voting rights.

The persons who will be considered as entitled to vote and/or attend the EGM 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 for the Class A Ordinary Shares is maintained by the Company's transfer agent and registrar, Computershare Trust Company N.A. The designated register for the Class B Ordinary Shares and the Priority Share is maintained by the Company.

If you would like to attend the EGM and your Class A Ordinary Shares are held by a broker, bank or other nominee, you must bring to the EGM a letter from the nominee confirming your beneficial ownership of such shares. In order to vote your shares at the EGM, 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 EGM, 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](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.

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 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 for the Proposals. We urge you to provide voting instructions to your broker so that your votes may be counted.

Agenda item 2 (Amendment of Articles of Association) requires a resolution of the EGM with a majority of at least two-thirds (2/3) of the votes cast at the EGM. The resolution on the Amendment of the Articles will be conditional upon occurrence of the First Completion in accordance with the terms of the Share Purchase Agreement. All other matters require a simple majority of the votes cast. 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-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](mailto:askir@yandex-team.com). Shareholders who are eligible and intend to have an item added to the agenda of the EGM must comply with the requirements contained in Article 18.4 of the Company's Articles of Association. 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.

Amsterdam, February 8, 2024