

# YANDEX N.V.

## General Guidelines for Compensation of the Board of Directors

(Amended as of May 27, 2016)

The following compensation guidelines have been adopted by the Shareholders of Yandex N.V. for its executive and non-executive directors.

### Executive Directors

The cash compensation of the executive directors will be determined by the Compensation Committee of the Board of Directors of the Company from time to time, taking into account market conditions and market practice. In determining compensation, the Compensation Committee will take into account compensation of individuals performing similar job functions in companies of a similar size and operating in a comparable industry and geography to ensure that compensation remains competitive.

Any deferred payments, profit sharing arrangements, bonus schemes and termination payments applicable for any executive director will be as set out in such director's existing contract of employment, or as otherwise approved from time to time by the Compensation Committee. The Company will not grant personal loans or guarantees to executive directors.

### Non-Executive Directors

The Compensation Committee shall have authority to establish the level, terms and structure of the compensation of the non-executive directors from time to time, consistent with market and industry practice.

The Compensation Committee may establish cash fees for the non-executive directors from time to time, as well as additional cash fees for service as Board chairman, committee member or committee chairman, consistent with market and industry practice.

The Company will reimburse non-executive directors for the reasonable costs and expenses they incur in connection with attending meetings of the Board of Directors and committees thereof. The Company will not grant personal loans or guarantees to non-executive directors.

### Equity Awards

The Compensation Committee may also grant equity awards to executive or non-executive directors from time to time, consistent with market and industry practice, pursuant to the terms of any equity incentive plan adopted or approved by the shareholders of the Company. The maximum number of shares that may be issued pursuant to equity awards to the executive or nonexecutive directors shall be equal to the number of shares available from time to time under the then-current equity incentive plan(s) adopted or approved by the shareholders of the Company, less the shares underlying awards made to other eligible participants.

## Indemnification

The Company will provide indemnification of executive and non-executive directors with respect to their actions in their capacities as executive or non-executive directors, pursuant to the Articles of Association of the Company as in effect from time to time and such additional indemnification agreements as may be approved by the Board of Directors.