



YANDEX N.V.

Schiphol Boulevard 165
1118 BG Schiphol
The Netherlands

To: Shareholders of Yandex N.V.
From: Board of Directors
Date: October 13, 2020

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 **October 29, 2020, beginning at 15.00 Amsterdam time by webcast available at www.meetingcenter.io/217653499** in accordance with Dutch Temporary Act COVID-19 Justice and Safety (*Tijdelijke wet COVID-19 Justitie en Veiligheid*) (the "Temporary Act COVID-19") . Based on the Temporary Act COVID-19, the Board of Directors has resolved to extend (1) the six months' statutory term for holding the AGM by four months and (2) the five months' statutory term for the preparation of the 2019 statutory annual accounts by five months. Both extended terms expire on October 31, 2020.

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 join the webcast of the AGM, we kindly request you to provide advance notice by notifying the Company at askir@yandex-team.ru before 15.00. (Amsterdam time) on October 26, 2020. To participate in the AGM, you may go to www.meetingcenter.io/217653499 and enter your 15-digit control number included on your proxy card or on the instructions that accompanied your proxy materials. The password for the meeting is YNDX2020. You will not be able to vote your shares in real time at the webcast of the AGM. Instead, you are requested to vote your shares in advance in the manner described below. Those without a control number may attend the AGM as guests, in listen-only mode, by logging in to the same virtual meeting platform and following the instructions on the website for guest access.

The following agenda items are scheduled for the AGM:

Introductory remarks.

1. Approval of 2019 annual statutory accounts of the Company. (decision)

2. Discharge of the members of the Board of Directors for their liability towards the Company for their management during the 2019 financial year. (decision)
3. Re-appointment of Arkady Volozh as an executive member of the Board of Directors for a four-year term. (decision)
4. Re-appointment of Mikhail Parakhin as a non-executive member of the Board of Directors for a one-year term. (decision)
5. Cancellation of outstanding Class C Shares. (decision)
6. Appointment of the external auditor of the Company for the 2020 financial year. (decision)
7. General authorization of the Board of Directors to issue Class A Shares. (decision)
8. General authorization of the Board of Directors to exclude pre-emption rights. (decision)
9. General authorization of the Board of Directors to acquire shares in the Company. (decision)

Any other business.

Copies of materials related to the AGM, including this Notice of Meeting, the Agenda and Explanatory Notes, and a copy of our 2019 Annual Report on Form 20-F, are available:

- **at: <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 +7 495 739-7000 or by email: askir@yandex-team.ru**

The Company's audited 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 October 1, 2020 the total number of Class A Shares outstanding (excluding shares held in treasury) was 316,675,755, with a total of 316,675,755 voting rights; and the total number of Class B Shares was 35,708,674 with a total of 357,086,740 voting rights. Each Class A share carries one vote; 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 October 1, 2020, 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 is maintained by the Company.

Shareholders who hold shares on the record date have the opportunity to submit written questions in respect of the agenda items by sending an e-mail to askir@yandex-team.ru. Any questions must be submitted by 72 hours prior to the AGM and must be accompanied by evidence of your

ownership or beneficial ownership of shares on the record date. If your Class A shares are held by a broker, bank or other nominee, you must provide us with a letter from the nominee confirming your beneficial ownership of such shares. We will answer the questions (either separately or combined with other questions) at the AGM with the answers published on our website <https://ir.yandex/shareholder-meetings> at least 12 hours before the AGM.

At the AGM, shareholders who have submitted written questions prior to the AGM will be given the opportunity to ask follow-up questions at the webcast of the AGM. The Chairman in his discretion may refuse follow-up questions being asked if these may reasonably be expected to jeopardize the order of the AGM.

Your vote is important regardless of the number of shares you own. Whether or not you expect to join the webcast of 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 <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.

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.ru. Shareholders who are eligible and intend to have an item added to the agenda of the AGM 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, October 13, 2020