



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: November 18, 2019

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 December 20, 2019 (the “Meeting Date”), **beginning at 10:00 a.m. local time at the Hotel De L’Europe | Nieuwe Doelenstraat 2-14 | 1012 CP Amsterdam | 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**”) which will be held on the same date and immediately following the Class A Meeting. At the EGM, various agenda items will be tabled including the amendment of the articles of association of the Company (the “**Articles of Association**”). The resolution of the EGM to amend the Articles of Association is conditional upon the Class A Meeting giving its prior approval to such resolution of the EGM with a majority of at least three-fourths (3/4) of the votes cast at the Class A Meeting.

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 EGM2019@yandex-team.ru before 5.30 p.m. (Amsterdam time) on December 17, 2019.

The agenda item scheduled for the Class A Meeting:

1. Prior approval to resolution of the EGM to amend the Articles of Association of the Company. **(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: <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, tel +7 495 739-7000 or by email: EGM2019@yandex-team.ru

On October 31, 2019 the total number of Class A Ordinary Shares outstanding (excluding shares held in treasury) was 291,547,431, 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 November 22, 2019, 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 <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 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.

The resolution of the Class A Meeting approving the resolution of the EGM to amend the Articles of Association requires pursuant to Article 28.3 of the current Articles of Association a majority of at least three-fourths (3/4) of the votes cast at the Class A Meeting. 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 EGM2019@yandex-team.ru.

Amsterdam, November 18, 2019