



Laan Copes van Cattenburch 52
The Hague
The Netherlands, 2585 GB

2012 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Proxy and Power of Attorney of Shareholders

The undersigned shareholder of Yandex N.V. (the “Company”) hereby constitutes and appoints Arkady Volozh, Ilya Segalovich and Alfred Fenaughty, and each individually, as the attorney and proxy of the undersigned, with full power of substitution and revocation, to vote for and in the name, place and stead of the undersigned at the Annual General Meeting of Shareholders of the Company to be held at the Grand Hotel Amrath Amsterdam, Prins Hendrikkade 108, 1011 AK Amsterdam, The Netherlands on Tuesday, May 15, 2012 at 10.00 AM local time and at any adjournments thereof, the number of votes the undersigned would be entitled to cast if present.

WHEN PROPERLY EXECUTED, THIS PROXY WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR EACH OF THE FOLLOWING PROPOSALS

Approval of 2011 statutory accounts; addition of 2011 profits to retained earnings; discharge of directors

1. Approval of 2011 annual statutory accounts of the Company

For **Against** **Abstain**

2. Addition of 2011 profits of the Company to retained earnings

For **Against** **Abstain**

3. Granting discharge to the directors for their management during the past financial year

For **Against** **Abstain**

Re-appointment of directors

4. Proposal to re-appoint John Boynton as a non-executive member of the Board of Directors with effect from May 15, 2012

For **Against** **Abstain**

5. Proposal to re-appoint Esther Dyson as a non-executive member of the Board of Directors with effect from May 15, 2012

For **Against** **Abstain**

Cancellation of shares

6. Authorization to cancel the Company’s outstanding Class C shares

For **Against** **Abstain**

Amendment of Articles of Association

7. Amendment of the Company's Articles of Association to reduce the number of authorized shares

For **Against** **Abstain**

Amendment of Equity Incentive Plan; general authorization of the Board of Directors

8. Amendment of the Company's Equity Incentive Plan

For **Against** **Abstain**

Appointment of Auditor

9. Appointment of the external auditor of the Company's consolidated financial statements and statutory accounts

For **Against** **Abstain**

General designations and authorizations of the Board of Directors

10. Authorization of the Board to issue ordinary shares and preference shares

For **Against** **Abstain**

11. Authorization of the Board to exclude pre-emptive rights

For **Against** **Abstain**

12. Authorization of the Board to acquire shares in the Company

For **Against** **Abstain**

Other business

13. Confirmation that the general meeting of shareholders will not designate any other person to represent the Company in the case of conflicts of interest in connection with the resolutions above

For **Against** **Abstain**

SIGNATURE PAGE FOLLOWS

If an individual: *

Print exact name of shareholder

Signature

Date:

If an entity: **

Print exact name of shareholder

By: _____

Print Name

Print Title

Date:

* Please provide a copy of your passport page on which your signature appears.

** Please provide a copy of the passport page on which the signature of the signatory appears together with evidence that the signatory is authorized to bind the entity.