
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 6-K

**Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

June 9, 2023

YANDEX N.V.

Schiphol Boulevard 165

1118 BG Schiphol

Netherlands

+31 (0)20 206 6970

(Address, Including ZIP Code, and Telephone Number,
Including Area Code, of Registrant's Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

On June 9, 2023, Yandex N.V. (the “Company”) gave notice of a Meeting of Holders of Class A Ordinary Shares and of the 2023 Annual General Meeting of Shareholders of the Company, each to be held on June 30, 2023, for purposes of approving certain internal reorganizational matters and routine annual meeting matters, respectively.

Furnished as Exhibit 99.1 to this Report on Form 6-K is the Notice, together with the Agenda, Explanatory Notes and Materials, relating to the Meeting of Class A Shareholders.

Furnished as Exhibit 99.2 to this Report on Form 6-K is the Notice, together with the Agenda and Explanatory Notes, relating to the 2023 Annual General Meeting.

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
99.1	Notice, and Agenda, Explanatory Notes and Materials, relating to the Meeting of Class A Shareholders of Yandex N.V.
99.2	Notice, and Agenda and Explanatory Notes, relating to the 2023 Annual General Meeting of Shareholders of Yandex N.V.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

YANDEX N.V.

Date: June 9, 2023

By: /s/ Svetlana Demyashkevich
Svetlana Demyashkevich
Chief Financial Officer



Yandex N.V.
Schiphol Boulevard 165
1118 BG Schiphol
The Netherlands

To: Holders of Class A Ordinary Shares of Yandex N.V.
From: Board of Directors
Date: June 9, 2023

Notice of Meeting of Holders of Class A Ordinary Shares of Yandex N.V.

We hereby inform you that Yandex N.V. (Yandex, or the “Company”) will hold a Meeting of holders of Class A Ordinary Shares of Yandex N.V. (the “Class A Meeting”) on **June 30, 2023, beginning at 16.00 Amsterdam time at the Company’s offices at Schiphol Boulevard 165, 1118 BG Schiphol, the Netherlands.**

The Class A Meeting is being called for the sole purpose of approving certain internal reorganizational matters intended to simplify the Group’s corporate structure. The Class A meeting will not address matters related to the potential corporate restructuring that was announced by the Company on November 25, 2022, and further commented on on May 25, 2023. Any such corporate restructuring would be subject to the separate shareholder approval (including separate approval of Class A shareholders).

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.

If you are planning to attend the Class A Meeting in person, we kindly request you to provide advance notice by notifying the Company at askir@yandex-team.com before 16.00 (Amsterdam time) on June 28, 2023.

The three items scheduled for consideration at the Class A Meeting relate to the prior approval of the proposed resolution of the Board of Directors to resolve upon the legal merger of the Company with each of the following companies: Yandex Media Services B.V., Yandex.Classifieds Holding B.V., MLU B.V., and Foodtech & Delivery Ops B.V., each a wholly owned subsidiary of the Company (the “Subsidiaries”).

The following agenda items are scheduled for the Class A Meeting:

1. To approve pursuant to Article 27.2 of the current Articles of Association of the Company the proposed resolution of the Board of Directors to resolve upon the legal merger of the Company (acquiring company) with Yandex Media Services B.V. (disappearing company) in accordance with **Merger Proposal 1. (Decision)**
2. To approve pursuant to Article 27.2 of the current Articles of Association of the Company the proposed resolution of the Board of Directors to resolve upon the legal merger of the Company (acquiring company) with Yandex.Classifieds Holding B.V. (disappearing company) in accordance with **Merger Proposal 2. (Decision)**

3. To approve pursuant to Article 27.2 of the current Articles of Association of the Company the proposed resolution of the Board of Directors to resolve upon the legal merger of the Company (acquiring company) with MLU B.V. (disappearing company) in accordance with **Merger Proposal 3. (Decision)**
4. To approve pursuant to Article 27.2 of the current Articles of Association of the Company the proposed resolution of the Board of Directors to resolve upon the legal merger of the Company (acquiring company) with Foodtech & Delivery Ops B.V. (disappearing company) in accordance with **Merger Proposal 4. (Decision)**

Copies of materials related to the Class A Meeting, including this Notice of Meeting, the Agenda and Explanatory Notes, and the Merger Proposals 1-4 (the “Merger proposals”) between Yandex N.V. and the Subsidiaries, 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 Explanatory Notes to the Merger proposals are available for inspection by shareholders at the Company’s offices at the above address; copies may be requested from Investor Relations.

The persons who will be considered as entitled to vote and/or attend the Class A Meeting are those persons who on June 2, 2023, 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.

On June 2, 2023, the total number of Class A Shares outstanding (excluding shares held in treasury) was 325 877 318, with each Class A Ordinary Share carrying one vote.

If you would like to attend the Class A Meeting and your Class A 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.

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”).

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 Shares over the Internet (at 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.

SPECIAL NOTE FOR SHAREHOLDERS FROM THE RUSSIAN FEDERATION: taking into account the limitations of the trading and voting infrastructure that are beyond the control of Yandex N.V., we suggest that shareholders registered in the territory of the Russian Federation who wish to vote at the Class A Meeting send evidence of their ownership or beneficial ownership of shares as of the record date, as well as a completed Proxy and Power of Attorney for voting placed on the Company’s website to askir@yandex-team.com. Documents must be submitted by the close of business on June 28, 2023. Validly cast votes will be taken into account when counting votes in accordance with the established procedure.

Schiphol, June 09, 2023



Yandex N.V.
Schiphol Boulevard 165
1118 BG Schiphol
Tel.: +31 (0) 20 206 6970
Fax: + 31 (0) 20 446 6372
www.yandex.com

To: Holders of Class A Ordinary Shares of Yandex N.V.
From: Board of Directors
Date: June 9, 2023

Meeting of holders of Class A Ordinary Shares of Yandex N.V.
Agenda and Explanatory Notes

The Class A Meeting is being called for the sole purpose of approving certain internal reorganizational matters intended to simplify the Group's corporate structure. The Class A meeting will not address matters related to the potential corporate restructuring that was announced by the Company on November 25, 2022, and further commented on on May 25, 2023. Any such corporate restructuring would be subject to the separate shareholder approval (including separate approval of Class A shareholders).

Opening

Introductory remarks

Prior approval of the mergers of Yandex Media Services B.V., Yandex.Classifieds Holding B.V., MLU B.V., and Foodtech & Delivery Ops B.V. into Yandex N.V.

Prior approval of the proposed resolution of the Board of Directors to resolve upon the legal mergers (the "Mergers") of the Company (acquiring company) with each of the following companies: Yandex Media Services B.V., Yandex.Classifieds Holding B.V., MLU B.V. and Foodtech & Delivery Ops B.V. (the disappearing companies), each a wholly owned subsidiary of the Company (the "Subsidiaries").

1. To approve pursuant to Article 27.2 of the current Articles of Association of the Company the proposed resolution of the Board of Directors to resolve upon the legal merger of the Company (acquiring company) with Yandex Media Services B.V. (disappearing company) in accordance with ***Merger Proposal 1. (Decision)***
 2. To approve pursuant to Article 27.2 of the current Articles of Association of the Company the proposed resolution of the Board of Directors to resolve upon the legal merger of the Company (acquiring company) with Yandex.Classifieds Holding B.V. (disappearing company) in accordance with ***Merger Proposal 2. (Decision)***
 3. To approve pursuant to Article 27.2 of the current Articles of Association of the Company the proposed resolution of the Board of Directors to resolve upon the legal merger of the Company (acquiring company) with MLU B.V. (disappearing company) in accordance with ***Merger Proposal 3. (Decision)***
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4. To approve pursuant to Article 27.2 of the current Articles of Association of the Company the proposed resolution of the Board of Directors to resolve upon the legal merger of the Company (acquiring company) with Foodtech & Delivery Ops B.V. (disappearing company) in accordance with ***Merger Proposal 4. (Decision)***

Any other business

Explanatory Notes to the Agenda

Opening

The Chairman and the Chief Financial Officer will explain the rationale and background of the proposed Mergers.

Prior approval of the proposed resolution of the Board of Directors to resolve upon the legal mergers (the “Mergers”) of the Company (acquiring company) with each of the following companies: Yandex Media Services B.V., Yandex.Classifieds Holding B.V., MLU B.V., and Foodtech & Delivery Ops B.V. (the disappearing companies), each a wholly owned subsidiary of the Company (the “Subsidiaries”).

Reasons for the Mergers

On November 25, 2022, the Company announced <https://ir.yandex/press-releases?year=2022&id=2022-11-25> that its Board of Directors had commenced a strategic process to review options to restructure the group’s ownership and governance in light of the current geopolitical environment, with a view to ensuring the sustainable development and success of the group’s diverse portfolio of businesses over the longer term.

On May 25, 2023, the Company noted in a further press release <https://ir.yandex/press-releases?year=2023&id=25-05-23> that it is progressing its plans for the divestment of ownership and control of a number of our core businesses, including all Russia-based businesses, and has received proposals from a number of potential investors. The Board also aims to enable the international divisions of certain services (self-driving, cloud computing, data labeling and ed-tech) to develop independently from the Russia-based businesses.

Any such corporate restructuring would be subject to the separate shareholder approval (including separate approval of Class A shareholders). In preparation for such potential corporate restructuring, the Company would like to take a number of steps in order to optimize the corporate structure of the Group, without initiating any changes in the ultimate ownership structure. Due to the applicable laws, such optimization will require certain corporate and other actions, such as a Class A meeting to approve the Mergers of the Subsidiaries into Yandex N.V. and obtaining applicable regulatory approvals.

As all Subsidiaries are wholly owned by Yandex N.V. (other than employee incentive equity), to simplify the legal structure of the Yandex group and thereby reduce the costs relating to the separate accounting and operational systems within the Yandex group, it is proposed to effect the Mergers and that the Class A Meeting grants the prior approvals.

The Merger Proposals are attached to these Explanatory Notes.

The following is a summary of the expected effects of the Mergers. The terms and conditions each of the Merger Proposals are the same. We propose to approve three separate Merger Proposals rather than one combined Merger Proposal relating to the merger of all Subsidiaries into Yandex N.V. in order to simplify the management of the merger process.

Expected consequences for the activities.

The Acquiring Company intends to continue the activities of the Disappearing Companies.

Explanation from a legal, economic and social point of view.

Legal:

The Acquiring Company, Yandex N.V., will acquire the assets and liabilities of the Disappearing Companies under universal title of succession. The financial data of the Disappearing Company will be accounted for in the annual accounts of the Acquiring Company as from 1 January 2023 and onwards.

The Disappearing Companies will cease to exist after the Mergers. The Acquiring Company will not assign any new shares in connection with the Mergers.

Liabilities and debts, insofar as these should exist between the Merging Companies, shall cease to exist as a result of the Mergers.

Economic:

The Mergers will simplify the legal structure of the Yandex group and will therefore reduce the costs relating to the separate accounting and operational systems within the group, as the Disappearing Companies will no longer be separate legal entities.

Social

The Mergers are subject to the provisions of Section 7:663, in conjunction with Section 7:662 paragraph 2, under (a), of the Dutch Civil Code. The Mergers will have no detrimental effects on the employment or on the employment conditions of the group.

Board of Directors Recommendations

Our Board of Directors, consisting solely of independent non-executive members, unanimously recommends that shareholders vote “**FOR**” of all of the foregoing proposals of the Board set forth above.

SPECIAL NOTE FOR SHAREHOLDERS FROM THE RUSSIAN FEDERATION:

Taking into account the limitations of the trading and voting infrastructure that are beyond the control of Yandex N.V., we suggest that shareholders registered in the territory of the Russian Federation who wish to vote at the Class A Meeting send evidence of their ownership or beneficial ownership of shares on the record date, as well as a completed Proxy and Power of Attorney for voting placed on the Company's website to askir@yandex-team.com. Documents must be submitted by close of business on June 28, 2023. If the documents are drawn up correctly, your votes will be taken into account when counting votes in accordance with the established procedure.

MERGER PROPOSAL

YANDEX N.V.
("YNV")

as acquiring company

and

YANDEX MEDIA SERVICES B.V.
("YMS")

as the company ceasing to exist

The undersigned members of the boards of directors of the following legal persons:

- (i) **YANDEX N.V.**, a public company (*naamloze vennootschap*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 165, 1118 BG Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 27265167 (“**YNV**”) and,
- (ii) **YANDEX MEDIA SERVICES B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 165, 1118 BG Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 71381368 (“**YMS**”),

together referred to as “**Merging Companies**”,

hereby present the following proposal for the effectuation of a statutory merger under Dutch law (the “**Merger Proposal**”).

WHEREAS:

- A. The boards of directors of the Merging Companies propose to effectuate a statutory merger as referred to in sections 2:309 and 2:324 of the Dutch Civil Code (“**DCC**”), whereby YNV will acquire all assets and assume all liabilities (*vermogen*) of YMS by the universal title of succession (*verkrijging onder algemene titel*) and YMS will cease to exist as a standalone company (the “**Merger**”).
 - B. At the moment of the filing of this Merger Proposal the issued shares in the capital of the YMS are held by YNV and Stichting Yandex Equity Incentive (CCI: 57035504). Prior to the effectuation of the merger, all shares in the capital of the YMS held by Stichting Yandex Equity Incentive will be transferred to YNV or canceled, as the case may be so that at the moment of the execution of the deed of merger, YNV will be the holder of the entire issued and outstanding share capital of the YMS. As a result, this merger will qualify as a “simplified merger” as referred to in sections 2:311 and 2:333 DCC.
 - C. There is no works council with jurisdiction for YNV and YMS.
 - D. None of the Merging Companies has a supervisory board.
 - E. None of the Merging Companies has been dissolved, is in a state of bankruptcy or applied for a suspension of payments.
 - F. According to the information given by the board of directors of YMS, in respect of the YMS there are no persons, other than the shareholders, who have the rights as referred to in section 2:320 paragraph 1 DCC.
 - G. According to information given by the board of directors of YNV and YMS, with respect to the Merging Companies no depository receipts with the right to attend and address a general meeting in the capital of the Merging Companies have been issued and none of the shares are subject to a right of usufruct or a right of pledge. Therefore no persons other than the respective shareholders of the Merging Companies have or claim the rights as referred to in Section 2:227 paragraph 1 DCC.
 - H. The board of directors of YMS will make use of the possibility to resolve upon the merger by way of decisions of the board of directors instead of by resolution of the general meeting of shareholders of the YMS as provided in Section 2:331 DCC.
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DATA TO BE MENTIONED PURSUANT TO SECTION 2:312 AND 2:333d DCC

Legal Form, Name, and Official Seat of the Merging Companies

1. YNV in its capacity as acquiring company is a public company (*naamloze vennootschap met beperkte aansprakelijkheid*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 165,1118 BG Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 27265167.
2. YMS in its capacity as a disappearing company is a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 165, 1118 BG Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 71381368.

Articles of Association of acquiring company

3. The articles of association of YNV were lastly amended by a deed of the amendment, executed on 10 January 2020 before Martine Janneke van Zijl, candidate civil-law notary, acting as deputy of Daan ter Kraak, civil-law notary practicing in Amsterdam (the Netherlands). The current text of the articles of association is attached as Annex 1 to this Merger Proposal.
4. The articles of association of YNV will not be amended in connection with the Merger.

Special Rights

5. There are no persons who, in any other capacity than as shareholders, have special rights against the YMS. Therefore, no special rights are due, and no compensation shall be paid to anyone on account of YNV in accordance with section 2:320 DCC.

Benefits

6. No member of the boards nor any other person involved in the Merger will obtain any benefit in connection with the Merger.

Board Composition

7. The current composition of the board of directors of YNV is as follows:
 - a. John Boynton (Independent Non-executive Chairman of the Board of Directors);
 - b. Charles Ryan (Independent Non-executive Director);
 - c. Alexander Voloshin (Independent Non-executive Director);
 - d. Rogier Rijnja (Independent Non-executive Director);
 - e. Alexey Yakovitsky (Independent Non-Executive Director);
 - f. Alexander Moldovan (Independent Non-executive Director);
 - g. Andrey Betin (Independent Non-executive Director).
8. The composition of the board of directors of YNV in its capacity as acquiring company shall not be amended on the occasion of the Merger.

Financial Information

9. The financial year of the Merging Companies runs from 1 January up to and including 31 December.
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10. The financial records of YMS will be reflected in the annual accounts of the YNV as of January 1, 2023. Therewith the last financial year of YMS ended on December 31, 2022.

Actions relating to the Shares

11. Subject to the provisions of article 17 of this Merger Proposal, at the moment of the execution of the deed of merger pursuant to section 2:318 DCC all shares in the share capital of YMS (“**Shares**”) shall be held by YNV. The Shares have not been pledged nor depositary receipts have been issued for the Shares.
12. The Shares will be canceled in connection with the Merger. No other actions are intended in connection with the shareholding of the YMS.

Activities of the Disappearing Company

13. The activities of YMS will be continued by YNV in the same manner.

Approval of the resolution to enter into the Merger

14. Subject to the provisions of article 17 of this Merger Proposal, it is proposed that the resolution to enter into the Merger shall be adopted by the boards of directors of the Merging Companies in accordance with Section 2:331 paragraph 1 and 4 DCC.

Goodwill and Distributable Reserves

15. The Merger will not impact any amount of goodwill.
16. As a result of the Merger, the balance of distributable reserves of YNV will increase by the difference, if any, between the value at which the participations held by YMS are activated on the balance sheet of YNV as determined according to the state of assets on January 1, 2023, and the net book value of YMS on the balance sheet of YNV, eliminating intra-group positions between YNV and YMS.

Conditions precedents

17. The Merger will only be effectuated, and the deed of merger shall only be executed after satisfaction of the following conditions:
 - (i) The extraordinary meeting of holders of class A ordinary shares of YNV where the Merger will be tabled according to article 27.2 of the articles of association of YNV having approved the adoption of a resolution to enter into the Merger;
 - (ii) The shares in the share capital of YMS held by Stichting Yandex Equity Incentive have been transferred to YNV, canceled, or disposed of by other means possible making YNV the sole shareholder of YMS holding 100% shares in the share capital of YMS.

Miscellaneous

18. According to section 2:318 DCC, the Merger must be effectuated within six (6) months after the announcement of the publication of this Merger Proposal in a Dutch nationwide daily distributed newspaper or, if at the end of this six (6) month period, the implementation of the Merger would not be allowed due to a filed creditor opposition, within one month after such opposition has been withdrawn, resolved or lifted by an enforceable court order by the relevant court of the Netherlands. If this period lapses without the Merger becoming effective, the Merging Companies can opt to publish a new merger proposal in accordance with applicable laws and procedures.
 19. This Merger Proposal is governed by, and interpreted in accordance with, the laws of the Netherlands.
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20. Any dispute between the Merging Companies as to the validity, interpretation or performance of this Merger Proposal will be submitted to the exclusive jurisdiction of the Dutch courts.

[signature page follows]

MERGER PROPOSAL

YANDEX N.V.
("YNV")

as acquiring company

and

YANDEX.CLASSIFIEDS HOLDING B.V.
("YCH")

as the company ceasing to exist

The undersigned members of the boards of directors of the following legal persons:

- (i) **YANDEX N.V.**, a public company (*naamloze vennootschap*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 165, 1118 BG Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 27265167 (“**YNV**”) and,
- (ii) **YANDEX.CLASSIFIEDS HOLDING B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 165, 1118 BG Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 73416665 (“**YCH**”),

together referred to as “**Merging Companies**”,

hereby present the following proposal for the effectuation of a statutory merger under Dutch law (the “**Merger Proposal**”).

WHEREAS:

- A. The boards of directors of the Merging Companies propose to effectuate a statutory merger as referred to in sections 2:309 and 2:324 of the Dutch Civil Code (“**DCC**”), whereby YNV will acquire all assets and assume all liabilities (*vermogen*) of YCH by the universal title of succession (*verkrijging onder algemene titel*) and YCH will cease to exist as a standalone company (the “**Merger**”).
 - B. At the moment of the filing of this Merger Proposal the issued shares in the capital of the YCH are held by YNV and Stichting Yandex Equity Incentive (CCI: 57035504). Prior to the effectuation of the merger, all shares in the capital of the YCH held by Stichting Yandex Equity Incentive will be transferred to YNV or canceled, as the case may be, so that at the moment of the execution of the deed of merger YNV will be the holder of the entire issued and outstanding share capital of the YCH. As a result, this merger will qualify as a “simplified merger” as referred to in sections 2:311 and 2:333 DCC.
 - C. There is no works council with jurisdiction for YNV and YCH.
 - D. None of the Merging Companies has a supervisory board.
 - E. None of the Merging Companies has been dissolved, is in a state of bankruptcy or applied for a suspension of payments.
 - F. According to the information given by the board of directors of YCH, in respect of the YCH there are no persons, other than the shareholders, who have the rights as referred to in section 2:320 paragraph 1 DCC.
 - G. According to information given by the board of directors of YNV and YCH, with respect to the Merging Companies no depository receipts with the right to attend and address a general meeting in the capital of the Merging Companies have been issued and none of the shares are subject to a right of usufruct or a right of pledge. Therefore no persons other than the respective shareholders of the Merging Companies have or claim the rights as referred to in Section 2:227 paragraph 1 DCC.
 - H. The board of directors of YCH will make use of the possibility to resolve upon the merger by way of decisions of the board of directors instead of by resolution of the general meeting of shareholders of the YCH as provided in Section 2:331 DCC.
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DATA TO BE MENTIONED PURSUANT TO SECTION 2:312 AND 2:333d DCC

Legal Form, Name, and Official Seat of the Merging Companies

1. YNV in its capacity as acquiring company is a public company (*naamloze vennootschap met beperkte aansprakelijkheid*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 165, 1118 BG Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 27265167.
2. YCH in its capacity as a disappearing company is a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 165, 1118 BG Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 73416665.

Articles of Association of acquiring company

3. The articles of association of YNV were lastly amended by a deed of an amendment, executed on December 23, 2020, before Martine Janneke van Zijl, candidate civil-law notary, acting as deputy of Daan ter Kraak, civil-law notary practicing in Amsterdam (the Netherlands). The current text of the articles of association is attached as Annex 1 to this Merger Proposal.
4. The articles of association of YNV will not be amended in connection with the Merger.

Special Rights

5. There are no persons who, in any other capacity than as shareholders, have special rights against the YCH. Therefore, no special rights are due, and no compensation shall be paid to anyone on account of YNV in accordance with section 2:320 DCC.

Benefits

6. No member of the boards nor any other person involved in the Merger will obtain any benefit in connection with the Merger.

Board Composition

7. The current composition of the board of directors of YNV is as follows:
 - a. John Boynton (Independent Non-executive Chairman of the Board of Directors);
 - b. Charles Ryan (Independent Non-executive Director);
 - c. Alexander Voloshin (Independent Non-executive Director);
 - d. Rogier Rijnja (Independent Non-executive Director);
 - e. Alexey Yakovitsky (Independent Non-Executive Director);
 - f. Alexander Moldovan (Independent Non-executive Director);
 - g. Andrey Betin (Independent Non-executive Director).
8. The composition of the board of directors of YNV in its capacity as acquiring company shall not be amended on the occasion of the Merger.

Financial Information

9. The financial year of the Merging Companies runs from 1 January up to and including 31 December.
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10. The financial records of YCH will be reflected in the annual accounts of the YNV as of January 1, 2023. Therewith the last financial year of YCH ended on December 31, 2022.

Actions relating to the Shares

11. Subject to the provisions article 17 of this Merger Proposal, at the moment of the execution of the deed of merger pursuant to section 2:318 DCC all shares in the share capital of YCH (“Shares”) shall be held by YNV. The Shares have not been pledged nor depositary receipts have been issued for the Shares.
12. The Shares will be canceled in connection with the Merger. No other actions are intended in connection with the shareholding of the YCH.

Activities of the Disappearing Company

13. The activities of YCH will be continued by YNV in the same manner.

Approval of the resolution to enter into the Merger

14. Subject to the provisions of article 17 of this Merger Proposal, it is proposed that the resolution to enter into the Merger shall be adopted by the boards of directors of the Merging Companies in accordance with Section 2:331 paragraph 1 and 4 DCC.

Goodwill and Distributable Reserves

15. The Merger will not impact any amount of goodwill.
16. As a result of the Merger, the balance of distributable reserves of YNV will increase by the difference, if any, between the value at which the participations held by YCH are activated on the balance sheet of YNV as determined according to the state of assets on January 1, 2023, and the net book value of YCH on the balance sheet of YNV, eliminating intra-group positions between YNV and YCH.

Conditions precedents

17. The Merger will only be effectuated, and the deed of merger shall only be executed after satisfaction of the following conditions:
 - (i) The extraordinary meeting of holders of class A ordinary shares of YNV where the Merger will be tabled according to article 27.2 of the articles of association of YNV having approved the adoption of a resolution to enter into the Merger;
 - (ii) The shares in the share capital of YCH held by Stichting Yandex Equity Incentive have been transferred to YNV, canceled, or disposed of by other means possible making YNV the sole shareholder of YCH holding 100% shares in the share capital of YCH.

Miscellaneous

18. According to section 2:318 DCC, the Merger must be effectuated within six (6) months after the announcement of the publication of this Merger Proposal in a Dutch nationwide daily distributed newspaper or, if at the end of this six (6) month period, the implementation of the Merger would not be allowed due to a filed creditor opposition, within one month after such opposition has been withdrawn, resolved or lifted by an enforceable court order by the relevant court of the Netherlands. If this period lapses without the Merger becoming effective, the Merging Companies can opt to publish a new merger proposal in accordance with applicable laws and procedures.
 19. This Merger Proposal is governed by, and interpreted in accordance with, the laws of the Netherlands.
-

20. Any dispute between the Merging Companies as to the validity, interpretation or performance of this Merger Proposal will be submitted to the exclusive jurisdiction of the Dutch courts.

[signature page follows]

MERGER PROPOSAL

YANDEX N.V.
("YNV")

as acquiring company

and

MLU B.V.
("MLU")

as the company ceasing to exist

The undersigned members of the boards of directors of the following legal persons:

- (i) **YANDEX N.V.**, a public company (*naamloze vennootschap*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 165, 1118 BG Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 27265167 (“**YNV**”) and,
- (ii) **MLU B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 291, 1118 BH Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 69160899 (“**MLU**”),

together referred to as “**Merging Companies**”,

hereby present the following proposal for the effectuation of a statutory merger under Dutch law (the “**Merger Proposal**”).

WHEREAS:

- A. The boards of directors of the Merging Companies propose to effectuate a statutory merger as referred to in sections 2:309 and 2:324 of the Dutch Civil Code (“**DCC**”), whereby YNV will acquire all assets and assume all liabilities (*vermogen*) of MLU by the universal title of succession (*verkrijging onder algemene titel*) and MLU will cease to exist as a standalone company (the “**Merger**”).
 - B. At the moment of the filing of this Merger Proposal the issued shares in the capital of the MLU are held by YNV and Stichting MLU Equity Incentive. Prior to the effectuation of the merger, all shares in the capital of the MLU held by Stichting MLU Equity Incentive will be transferred to YNV or canceled, as the case may be, so that at the moment of the execution of the deed of merger YNV will be the holder of the entire issued and outstanding share capital of the MLU. As a result, this merger will qualify as a “simplified merger” as referred to in sections 2:311 and 2:333 DCC.
 - C. There is no works council with jurisdiction for YNV and MLU.
 - D. MLU has a supervisory board.
 - E. None of the Merging Companies has been dissolved, is in a state of bankruptcy or applied for a suspension of payments.
 - F. According to the information given by the board of directors of MLU, in respect of the MLU there are no persons, other than the shareholders, who have the rights as referred to in section 2:320 paragraph 1 DCC.
 - G. The board of directors of YNV will make use of the possibility to resolve upon the merger by way of decisions of the board of directors instead of by resolution of the general meeting of shareholders of YNV as provided in Section 2:331 DCC.
 - H. According to information given by the board of directors of YNV and YMS, with respect to the Merging Companies no depository receipts with the right to attend and address a general meeting in the capital of the Merging Companies have been issued and none of the shares are subject to a right of usufruct or a right of pledge. Therefore no persons other than the respective shareholders of the Merging Companies have or claim the rights as referred to in Section 2:227 paragraph 1 DCC.
-

DATA TO BE MENTIONED PURSUANT TO SECTION 2:312 AND 2:333d DCC

Legal Form, Name, and Official Seat of the Merging Companies

1. YNV in its capacity as acquiring company is a public company (*naamloze vennootschap met beperkte aansprakelijkheid*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 165,1118 BG Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 27265167.
2. MLU in its capacity as a disappearing company is a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 291, 1118 BH Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 69160899.

Articles of Association of acquiring company

3. The articles of association of YNV were lastly amended by a deed of an amendment, executed on December 23, 2020, before Martine Janneke van Zijl, candidate civil-law notary, acting as deputy of Daan ter Kraak, civil-law notary practicing in Amsterdam (the Netherlands). The current text of the articles of association is attached as Annex 1 to this Merger Proposal.
4. The articles of association of YNV will not be amended in connection with the Merger.

Special Rights

5. There are no persons who, in any other capacity than as shareholders, have special rights against the MLU. Therefore, no special rights are due, and no compensation shall be paid to anyone on account of YNV in accordance with section 2:320 DCC.

Benefits

6. No member of the boards, member of the supervisory board nor any other person involved in the Merger will obtain any benefit in connection with the Merger.

Board Composition

7. The current composition of the board of directors of YNV is as follows:
 - a. John Boynton (Independent Non-executive Chairman of the Board of Directors);
 - b. Charles Ryan (Independent Non-executive Director);
 - c. Alexander Voloshin (Independent Non-executive Director);
 - d. Rogier Rijnja (Independent Non-executive Director);
 - e. Alexey Yakovitsky (Independent Non-Executive Director);
 - f. Alexander Moldovan (Independent Non-executive Director);
 - g. Andrey Betin (Independent Non-executive Director).
8. The composition of the board of directors of YNV in its capacity as acquiring company shall not be amended on the occasion of the Merger.

Financial Information

9. The financial year of the Merging Companies runs from 1 January up to and including 31 December.
-

10. The financial records of MLU will be reflected in the annual accounts of the YNV as of January 1, 2023. Therewith the last financial year of MLU ended on December 31, 2022.

Actions relating to the Shares

11. Subject to the provisions article 17 of this Merger Proposal, at the moment of the execution of the deed of merger pursuant to section 2:318 DCC all shares in the share capital of MLU (“**Shares**”) shall be held by YNV. The Shares have not been pledged nor depositary receipts have been issued for the Shares.
12. The Shares will be canceled in connection with the Merger. No other actions are intended in connection with the shareholding of the MLU.

Activities of the Disappearing Company

13. The activities of MLU will be continued by YNV in the same manner.

Approval of the resolution to enter into the Merger

14. Subject to the provisions of article 17 of this Merger Proposal, it is proposed that the resolution to enter into the Merger shall be adopted by the boards of directors of the Merging Companies in accordance with Section 2:331 paragraph 1 and 4 DCC.
15. The supervisory board of the MLU has approved the merger proposal. The approval is evidenced by a resolution of the supervisory board attached to this proposal as Annex 2.

Goodwill and Distributable Reserves

16. The Merger will not impact any amount of goodwill.
17. As a result of the Merger, the balance of distributable reserves of YNV will increase by the difference, if any, between the value at which the participations held by MLU are activated on the balance sheet of YNV as determined according to the state of assets on January 1, 2023, and the net book value of MLU on the balance sheet of YNV, eliminating intra-group positions between YNV and MLU.

Conditions precedents

18. The Merger will only be effectuated, and the deed of merger shall only be executed after satisfaction of the following conditions:
 - (i) The extraordinary meeting of holders of class A ordinary shares of YNV where the Merger will be tabled according to article 27.2 of the articles of association of YNV having approved the adoption of a resolution to enter into the Merger;
 - (ii) The shares in the share capital of MLU held by Stichting MLU Equity Incentive have been transferred to YNV, canceled, or disposed of by other means possible making YNV the sole shareholder of MLU holding 100% shares in the share capital of MLU.

Miscellaneous

19. According to section 2:318 DCC, the Merger must be effectuated within six (6) months after the announcement of the publication of this Merger Proposal in a Dutch nationwide daily distributed newspaper or, if at the end of this six (6) month period, the implementation of the Merger would not be allowed due to a filed creditor opposition, within one month after such opposition has been withdrawn, resolved or lifted by an enforceable court order by the relevant court of the Netherlands. If this period lapses without the Merger becoming effective, the Merging Companies can opt to publish a new merger proposal in accordance with applicable laws and procedures.
-

20. This Merger Proposal is governed by, and interpreted in accordance with, the laws of the Netherlands.
21. Any dispute between the Merging Companies as to the validity, interpretation or performance of this Merger Proposal will be submitted to the exclusive jurisdiction of the Dutch courts.

[signature page follows]

MERGER PROPOSAL

YANDEX N.V.
("YNV")

as acquiring company

and

FOODTECH & DELIVERY OPS B.V.
("FDOPS")

as the company ceasing to exist

The undersigned members of the boards of directors of the following legal persons:

- (i) **YANDEX N.V.**, a public company (*naamloze vennootschap*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 165, 1118 BG Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 27265167 (“**YNV**”) and,
- (ii) **FOODTECH & DELIVERY OPS B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 291, 1118 BH Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 84830603 (“**FDOPS**”),

together referred to as “**Merging Companies**”,

hereby present the following proposal for the effectuation of a statutory merger under Dutch law (the “**Merger Proposal**”).

WHEREAS:

- A. The boards of directors of the Merging Companies propose to effectuate a statutory merger as referred to in sections 2:309 and 2:324 of the Dutch Civil Code (“**DCC**”), whereby YNV will acquire all assets and assume all liabilities (*vermogen*) of FDOPS by the universal title of succession (*verkrijging onder algemene titel*) and FDOPS will cease to exist as a standalone company (the “**Merger**”).
 - B. At the moment of the filing of this Merger Proposal the issued shares in the capital of the FDOPS are held by YNV and Stichting MLU Equity Incentive. Prior to the effectuation of the merger, all shares in the capital of the FDOPS held by Stichting MLU Equity Incentive will be transferred to YNV or canceled, as the case may be so that at the moment of the execution of the deed of merger, YNV will be the holder of the entire issued and outstanding share capital of the FDOPS. As a result, this merger will qualify as a “simplified merger” as referred to in sections 2:311 and 2:333 DCC.
 - C. There is no works council with jurisdiction for YNV and FDOPS.
 - D. None of the Merging Companies has a supervisory board.
 - E. None of the Merging Companies has been dissolved, is in a state of bankruptcy or applied for a suspension of payments.
 - F. According to the information given by the board of directors of FDOPS, in respect of the FDOPS there are no persons, other than the shareholders, who have the rights as referred to in section 2:320 paragraph 1 DCC.
 - G. According to information given by the board of directors of YNV and FDOPS, with respect to the Merging Companies no depository receipts with the right to attend and address a general meeting in the capital of the Merging Companies have been issued and none of the shares are subject to a right of usufruct or a right of pledge. Therefore, no persons other than the respective shareholders of the Merging Companies have or claim the rights as referred to in Section 2:227 paragraph 1 DCC.
 - H. The board of directors of YNV will make use of the possibility to resolve upon the merger by way of decisions of the board of directors instead of by resolution of the general meeting of shareholders of YNV as provided in Section 2:331 DCC.
-

DATA TO BE MENTIONED PURSUANT TO SECTION 2:312 AND 2:333d DCC

Legal Form, Name, and Official Seat of the Merging Companies

1. YNV in its capacity as acquiring company is a public company (*naamloze vennootschap met beperkte aansprakelijkheid*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 165,1118 BG Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 27265167.
2. FDOPS in its capacity as a disappearing company is a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), having its registered seat in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 291, 1118 BH Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 84830603.

Articles of Association of acquiring company

3. The articles of association of YNV were lastly amended by a deed of the amendment, executed on 10 January 2020 before Martine Janneke van Zijl, candidate civil-law notary, acting as deputy of Daan ter Kraak, civil-law notary practicing in Amsterdam (the Netherlands). The current text of the articles of association is attached as Annex 1 to this Merger Proposal.
4. The articles of association of YNV will not be amended in connection with the Merger.

Special Rights

5. There are no persons who, in any other capacity than as shareholders, have special rights against the FDOPS. Therefore, no special rights are due, and no compensation shall be paid to anyone on account of YNV in accordance with section 2:320 DCC.

Benefits

6. No member of the boards nor any other person involved in the Merger will obtain any benefit in connection with the Merger.

Board Composition

7. The current composition of the board of directors of YNV is as follows:
 - a. John Boynton (Independent Non-executive Chairman of the Board of Directors);
 - b. Charles Ryan (Independent Non-executive Director);
 - c. Alexander Voloshin (Independent Non-executive Director);
 - d. Rogier Rijnja (Independent Non-executive Director);
 - e. Alexey Yakovitsky (Independent Non-Executive Director);
 - f. Alexander Moldovan (Independent Non-executive Director);
 - g. Andrey Betin (Independent Non-executive Director).
8. The composition of the board of directors of YNV in its capacity as acquiring company shall not be amended on the occasion of the Merger.

Financial Information

9. The financial year of the Merging Companies runs from 1 January up to and including 31 December.
-

10. The financial records of FDOPS will be reflected in the annual accounts of the YNV as of January 1, 2023. Therewith the last financial year of FDOPS ended on December 31, 2022.

Actions relating to the Shares

11. Subject to the provisions of article 17 of this Merger Proposal, at the moment of the execution of the deed of merger pursuant to section 2:318 DCC all shares in the share capital of FDOPS (“**Shares**”) shall be held by YNV. The Shares have not been pledged nor depositary receipts have been issued for the Shares.
12. The Shares will be canceled in connection with the Merger. No other actions are intended in connection with the shareholding of the FDOPS.

Activities of the Disappearing Company

13. The activities of FDOPS will be continued by YNV in the same manner.

Approval of the resolution to enter into the Merger

14. Subject to the provisions of article 17 of this Merger Proposal, it is proposed that the resolution to enter into the Merger shall be adopted by the boards of directors of the Merging Companies in accordance with Section 2:331 paragraph 1 and 4 DCC.

Goodwill and Distributable Reserves

15. The Merger will not impact any amount of goodwill.
16. As a result of the Merger, the balance of distributable reserves of YNV will increase by the difference, if any, between the value at which the participations held by FDOPS are activated on the balance sheet of YNV as determined according to the state of assets on January 1, 2023, and the net book value of FDOPS on the balance sheet of YNV, eliminating intra-group positions between YNV and FDOPS.

Conditions precedents

17. The Merger will only be effectuated, and the deed of merger shall only be executed after satisfaction of the following conditions:
 - (i) The extraordinary meeting of holders of class A ordinary shares of YNV where the Merger will be tabled according to article 27.2 of the articles of association of YNV having approved the adoption of a resolution to enter into the Merger;
 - (ii) The shares in the share capital of FDOPS held by Stichting MLU Equity Incentive have been transferred to YNV, canceled, or disposed of by other means possible making YNV the sole shareholder of FDOPS holding 100% shares in the share capital of FDOPS.

Miscellaneous

18. According to section 2:318 DCC, the Merger must be effectuated within six (6) months after the announcement of the publication of this Merger Proposal in a Dutch nationwide daily distributed newspaper or, if at the end of this six (6) month period, the implementation of the Merger would not be allowed due to a filed creditor opposition, within one month after such opposition has been withdrawn, resolved or lifted by an enforceable court order by the relevant court of the Netherlands. If this period lapses without the Merger becoming effective, the Merging Companies can opt to publish a new merger proposal in accordance with applicable laws and procedures.
 19. This Merger Proposal is governed by, and interpreted in accordance with, the laws of the Netherlands.
-

20. Any dispute between the Merging Companies as to the validity, interpretation or performance of this Merger Proposal will be submitted to the exclusive jurisdiction of the Dutch courts.

[signature page follows]



Yandex N.V.
Schiphol Boulevard 165
1118 BG Schiphol
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Fax: + 31 (0) 20 446 6372
www.yandex.com

To: Shareholders of Yandex N.V.
From: Board of Directors
Date: June 9, 2023

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 June 30, 2023 (the “**AGM Date**”), beginning immediately following the Class A Meeting to be held at 16.00 Amsterdam time on that day **at the Company’s offices at Schiphol Boulevard 165, 1118 BG Schiphol, the Netherlands.**

The AGM is being convened to seek the approval of shareholders of a number of routine matters, including the proposed re-appointment of a non-executive director.

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 attend the AGM in person, we kindly request you to provide advance notice by notifying the Company at askir@yandex-team.com before 16.00 (Amsterdam time) on June 28, 2023.

The following agenda items are scheduled for the AGM:

Introductory remarks.

Substantive Business:

1. Discharge of the members of the Board of Directors for their liability towards the Company for their management during the 2022 financial year. (Decision)
2. To accept the binding nomination by the holder of the Priority Share, nominated in accordance with Article 12 of the Company’s Articles of Association, of Alexei Yakovitsky as a non-executive member of the Board of Directors for a four-year term running from the close of the AGM. (Decision)
3. Appointment of the external auditor of the Company’s consolidated financial statements and statutory accounts for the 2023 financial year (to be prepared under U.S. GAAP). (Decision)
4. Appointment of the external auditor of the Company’s consolidated financial statements and statutory accounts for the 2023 financial year (to be prepared under IFRS). (Decision)
5. General authorization of the Board of Directors to issue Class A Shares. (Decision)
6. General authorization of the Board of Directors to exclude pre-emption rights. (Decision)
7. 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 are available:

- **at: 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. +31 0 20 206 6970 or by email: askir@yandex-team.com**

The Company's unaudited 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 June 2, 2023, the total number of Class A Shares outstanding (excluding shares held in treasury) was 325,877,318 with a total of 325,877,318 voting rights; the total number of Class B Shares was 35,698,674 with a total of 356,986,740 voting rights; and one Priority Share. Each Class A Share carries one vote; and 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 June 2, 2023, 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 and the Priority Share is maintained by the Company.

If you would like to attend the AGM and your Class A Shares are held by a broker, bank or other nominee, you must bring to the AGM a letter from the nominee confirming your beneficial ownership of such shares. In order to vote your shares at the AGM, you must obtain from the nominee a proxy issued in your name. You must also bring a form of personal identification.

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.

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

SPECIAL NOTE FOR SHAREHOLDERS FROM THE RUSSIAN FEDERATION: taking into account the limitations of the trading and voting infrastructure that are beyond the control of Yandex N.V., we suggest that shareholders registered in the territory of the Russian Federation who wish to vote at the AGM send evidence of their ownership or beneficial ownership of shares as of the record date, as well as a completed Proxy and Power of Attorney for voting placed on the Company's website to askir@yandex-team.com. Documents must be submitted by the close of business on June 28, 2023. Validly cast votes will be taken into account when counting votes in accordance with the established procedure.

Agenda item 2 may be deprived of its binding character by means of a resolution adopted by at least two-thirds (2/3) of the votes cast, such two thirds (2/3) majority representing more than fifty percent (50%) of the issued and outstanding capital of the Company. If the binding nomination is not deprived of its binding character, the person nominated (Alexander Yakovitsky) will be deemed re-appointed. All other matters require a resolution of the AGM with an absolute majority of the votes cast at the AGM. 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-executive 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. Shareholders who are eligible and intend to have an item added to the agenda of any future general meeting 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, June 9, 2023



Yandex N.V.
Schiphol Boulevard 165
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Fax: + 31 (0) 20 446 6372
www.yandex.com

To: Shareholders of Yandex N.V.
From: Board of Directors
Date: June 09, 2023

2023 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Agenda and Explanatory Note

Date: June 30, 2023 immediately following the Class A Meeting to be convened at 16.00 Amsterdam time that day.

Location: **at the Company's offices at Schiphol Boulevard 165, 1118 BG Schiphol, the Netherlands.**

The AGM is being convened to seek the approval of shareholders of a number of routine matters, including the proposed re-appointment of a non-executive director.

Opening

Introductory remarks

Discharge of Directors

1. To discharge the members of the Board of Directors from their liability towards the Company in respect of the management of the Company during the 2022 financial year. **(Decision)**

Binding Nomination of a Candidate for Designated Director

2. To accept the binding nomination by the holder of the Priority Share, nominated in accordance with Article 12 of the Company's Articles of Association, of Alexei Yakovitsky to be re-appointed as a non-executive member of the Board of Directors for a four-year term running from the close of the AGM. **(Decision)**

Appointment of Auditors

3. To appoint "Technologies of Trust – Audit" JSC, an independent registered public accounting firm, as an auditor of the Company's consolidated financial statements for the 2023 financial year (to be prepared under U.S. GAAP). **(Decision)**
4. To appoint Reanda Audit & Assurance B.V., an independent registered public accounting firm, as an auditor of the Company's consolidated financial statements and statutory accounts for the 2023 financial year (to be prepared under IFRS). **(Decision)**

General designations and authorizations of the Board of Directors

5. To designate the Board of Directors as the competent body to issue from time to time Class A Shares up to an additional 20% of the issued share capital (excluding Class C Shares) of the Company for a period of five years from the date of the Annual General Meeting. **(Decision)**
6. To designate the Board of Directors as the competent body to exclude pre-emptive rights of the existing shareholders in respect of the issue of Class A Shares for a period of five years from the date of the Annual General Meeting. **(Decision)**
7. To authorize the Board of Directors for a period of 18 months to repurchase shares in the capital of the Company up to 20% of the issued share capital from time to time, in the case of Class A shares, against a purchase price equal to the market price on the Nasdaq Global Select Market of the Class A shares at the time of repurchase. **(Decision)**

Other business

Any other business.

Explanatory Notes to the Agenda

Opening

Management will look back on 2022, including the Group's financial performance.

As the Company noted in the Explanatory Notes prepared for the purposes of the AGM held on December 22, 2022, due to the current geopolitical circumstances, it has not been possible for the Company's auditors in the Netherlands to issue an audit opinion in respect of accounts for 2021 in 2022. The Board of Directors has adopted such accounts and believes that they present a fair and true view of the financial results and condition of the Company for 2021.

At the Extraordinary General Meeting of Shareholders held on May 15, 2023, the Company's shareholders approved the appointment of Reanda Audit & Assurance B.V., an independent auditing firm, as the auditor of the Company's statutory consolidated financial statements for the 2021 and 2022 financial years (to be prepared under IFRS). We expect that this work will be finalized later this year and the audited financial statements will be submitted for shareholders' approval in due course.

The Company notes that its audited financial statements for 2022 prepared in accordance with U.S. GAAP have been filed with the U.S. Securities and Exchange Commission as part of the Company's Annual Report on Form 20-F.

Discharge of Directors

1. Discharge of the members of the Board of Directors for their liability towards the Company for their management during the 2022 financial year

The proposed discharge of the members of the Board of Directors only covers matters that are known to the Company at the 2023 AGM when the resolution to discharge is adopted. Copies of the 2022 US GAAP financial statements have been filed with the U.S. Securities and Exchange Commission as part of the Company's 2022 Annual Report on Form 20-F.

Binding Nomination of a Candidate for Non-Executive Member of the Board of Directors

2. The holder of the Priority Share (the "Public Interest Foundation") has the right to make a binding nomination for the appointment by the General Meeting of two Non-Executive Directors (the "Designated Directors").

The Board of Directors has received a notice from the Public Interest Foundation regarding its binding nomination of Mr. Yakovitsky as a candidate to be reappointed to the position of the Designated Director. It is proposed to accept the binding nomination by the Public Interest Foundation, nominated for re-election in accordance with Article 12 of the Articles of Association, of Alexei Yakovitsky as Designated Director (being a non-executive member of the Board of Directors) for a four-year term running from the close of the AGM.

The binding nomination of Alexei Yakovitsky as Designated Director may be deprived of its binding character by means of a resolution adopted by at least two-thirds (2/3) of the votes cast, such two thirds (2/3) majority representing more than fifty percent (50%) of the issued and outstanding capital of the Company. If the binding nomination is not deprived of its binding character, Alexei Yakovitsky will be deemed appointed. Under our Articles of Association, blank or valid votes count towards establishing a quorum, but do not count for voting purposes.

Alexei Yakovitsky has been a member of the Company's Board since December 2019. He is a member of the Public Interest Committee.

Mr. Yakovitsky started his career in equity research at United Financial Group (UFG). He was ranked the number 1 telecom analyst for Russia by Institutional Investor in 2004 and was co-head of Russian equity research at UFG and Deutsche Bank (which acquired UFG) in 2005-2008. He then joined VTB Capital in 2008 as co-head of equities and head of research and served as its Moscow CEO from 2009 until Q1 2022. Mr. Yakovitsky has degrees from Moscow Lomonosov State University, Department of History, as well as from the Nelson A. Rockefeller College of Public Affairs and Policy (Albany, US).

The Board of Directors has waived the requirement under Article 12.2 of the Articles of Association that no person shall be eligible for appointment as a non-executive member of the Board of Directors if such person is currently, or within two years prior to appointment has been a senior manager of the state company. For the avoidance of doubt, in the event of any personal conflicts, Mr. Yakovitsky will, like any other member of the Board of Directors, refrain from participating in the Board deliberations and decision-making in that regard, in accordance with Article 13.5 of the Articles of Association.

Appointment of Auditors

3-4. Appointment of the external auditors of the Company

In accordance with Dutch law, the external auditor of the Company is appointed by the AGM. The Audit Committee has advised the Board of Directors to propose at the AGM the appointment of “Technologies of Trust – Audit” JSC, an independent registered public accounting firm, as an auditor of the Company’s consolidated financial statements for the 2023 financial year (to be prepared under U.S. GAAP).

At the EGM held in May 2023, the Board proposed to engage Reanda Audit & Assurance B.V., an independent registered public accounting firm, as the auditors for the Company’s statutory consolidated financial statements for the 2021 and 2022 financial years (to be prepared under IFRS). The Company expects that the work relating to financial years 2021 and 2022 will be finalized later this year and the audited financial statements will be submitted for shareholders’ approval accordingly. Now the Company proposes that shareholders also appoint Reanda Audit & Assurance B.V., as auditor of the Company’s consolidated financial statements and statutory accounts for the 2023 financial year (to be prepared under IFRS).

General Designations and authorizations of the Board of Directors

5-7. General authorization of the Board of Directors to (i) issue Class A Shares; (ii) exclude pre-emption rights; and (iii) acquire shares in the Company

The proposals to authorize the Board of Directors (i) to issue Class A Shares in an amount up to 20% of the issued share capital (excluding Class C Shares) from time to time of the Company, and (ii) to exclude the pre-emptive rights of shareholders in respect of such issuances are intended to give the Board of Directors flexibility in financing the Company in the most efficient manner. Furthermore, such authorizations give the Board of Directors flexibility in the context of acquisitions and mergers.

The proposal to authorize the Board of Directors to repurchase shares in the capital of the Company, up to a maximum of 20% of the issued share capital from time to time, in the case of Class A shares, against a purchase price equal to the market price on the Nasdaq Global Select Market of the Class A shares at the time of repurchase, is intended to, among other things, enable the Company to flexibly manage its capital structure in light of market conditions and the Company’s financial position.

In the year ended December 31, 2021, we repurchased an aggregate of 1,226,355 Class A shares at an average price \$78.39 per share for a total amount of RUB 6,960 million. In the year ended December 31, 2020, we repurchased an aggregate of 4,228,163 Class A shares at an average price of \$33.86 per share, for a total amount of RUB 10,585 million. No repurchases were made the year ended December 31, 2022, or in the current year to date.

Adoption of these proposals at the AGM replaces the current authorizations of the Board of Directors in respect of these matters, which were granted at the Annual General Meeting of Shareholders on December 22, 2022. These authorizations are a matter of corporate housekeeping in the ordinary course, and the Board of Directors does not have any specific plans for issuance or repurchases at this time.

Board of Directors Recommendations

Our Board of Directors, consisting solely of independent non-executive members, unanimously recommends that shareholders vote “**FOR**” of all of the foregoing proposals of the Board set forth above.

SPECIAL NOTE FOR SHAREHOLDERS FROM THE RUSSIAN FEDERATION:

Taking into account the limitations of the trading and voting infrastructure that are beyond the control of Yandex N.V., we suggest that shareholders registered in the territory of the Russian Federation who wish to vote at the AGM send evidence of their ownership or beneficial ownership of shares on the record date, as well as a completed Proxy and Power of Attorney for voting placed on the Company's website to askir@yandex-team.com. Documents must be submitted by close of business on June 28, 2023. If the documents are drawn up correctly, your votes will be taken into account when counting votes in accordance with the established procedure.