



ALTICE EUROPE N.V.

ANTI-CORRUPTION POLICY

Dated August 9, 2015, as amended on April 10, 2019

ANTI-CORRUPTION POLICY

1 PURPOSE AND SCOPE

This policy (the "**Policy**") applies to Altice Europe N.V. (the "**Company**") and its subsidiaries worldwide (including entities directly or indirectly controlled by the Company) (the "**Group**") and the Group's officers, directors and employees. The Policy describes rules and procedures for conducting business in accordance with applicable anti-corruption laws and establishes guidelines for handling corruption concerns.

Conducting business in accordance with the law and maintaining the highest level of professional and ethical standards in the conduct of business affairs are essential components of the Group's corporate culture. It is the policy of the Group to comply with anti-corruption laws wherever it does business including, but not limited to, the anti-corruption convention of the Organisation for Economic Cooperation and Development ("**OECD**"), the U.S. Foreign Corrupt Practices Act ("**FCPA**"), the UK Bribery Act (2010), the French Sapin II Act and the Dutch Penal Code. Corruption in any form will not be tolerated.

These standards can only be attained and maintained through the actions and conduct of all personnel in the Group. It is the obligation of each and every director, officer and employee in the Group and any third party acting on behalf of the Group to conduct himself/herself in a manner to ensure the maintenance of these standards and compliance with this Policy and to seek help from the Company's general counsel ("**General Counsel**") or other Group attorneys if and when there is any question or doubt as to how these rules apply in a given situation.

Group employees having knowledge of, or reason to suspect, any violation of any applicable laws or this Policy, are required to contact any of the persons listed in the Company's Whistleblower Policy. Failure to report a known or suspected violation could subject Group employees to disciplinary action. No Group employee will suffer demotion, penalty or other disciplinary action for reporting a suspected violation of this Policy or for refusing to pay a bribe, even when the Group may lose business as a result of the employee's refusal to do so. Retaliation against persons reporting compliance-related concerns is strictly prohibited.

A violation of any anti-bribery law can result in severe legal consequences (see below "Anti-corruption sanctions").

This Policy is fully endorsed by the board of directors of the Company.

2 POLICY STATEMENT

2.1 The Group requires ethical practices

The Group adheres to ethical practices in its business and does not attempt to improperly influence others (directly or indirectly) by paying or accepting bribes or kickbacks in any form. The Group does not permit Group's funds, assets or property to be used to benefit any individuals, including government officials, customers, contractors and suppliers illegally or in ways that violate this Policy.

It is the Group's policy to: (1) conduct the Group's business in a manner designed to maintain a culture of honesty and opposition to fraud and corruption; (2) maintain the highest moral, ethical and social standards in the Group's business and activities; (3) maintain proper business relationships with all individuals, including government officials, regardless of whether such relationships are direct or indirect; (4) require the Group's agents, consultants, and business partners to comply with this Policy; and (5) enforce this Policy with appropriate disciplinary measures, up to and including termination of association with the Group.

2.2 What is corruption?

In practice, the words "bribery" and "corruption" are generally used interchangeably.

Corruption is defined as the misuse of power by someone to whom it has been entrusted, for his or her own private gain. The most common form of corruption is bribery, which is the giving or receiving money, a gift or other advantage as an inducement to do something that is dishonest, illegal or a breach of trust in the course of doing business.

The anti-corruption laws prohibit any offer, payment, promise to pay or authorisation of payment of any money, gift, or anything of value to any government official for purposes of:

- influencing any act or decision of the government official;
- inducing him or her to do any act in violation of his or her lawful duties;
- securing an improper advantage; or
- inducing him or her to use his or her influence with a governmental agency,

in order to assist in obtaining or retaining business or to direct business to anyone.

The "obtaining or retaining business" element is interpreted broadly to include business advantages, such as obtaining a permit or a tax break.

In addition, according to the laws applicable in some countries such as those that have ratified the Criminal Law Convention on Corruption of the Council of Europe, corruption is considered a criminal offence even in the event that the payment of a bribe would not be made in order to assist in obtaining or retaining business. In other words, the act of corrupting someone in order to induce him or her to act or refrain from acting in the exercise of his or her functions is considered a criminal offence.

This means that unlike the FCPA, the law of those countries (which include the Netherlands, where the Company is incorporated, as well as Luxembourg and France, where certain of the Group companies are resident or branches are active), makes no exemption for the so-called facilitation payments.

Facilitation payments are payments or other advantages given in order to secure or expedite the performance of government actions for which the giver is legally entitled and for which additional payment is not legally required (e.g., obtaining permits or licenses, processing government papers or providing customs clearance).

It is the policy of the Group to refrain from making any corrupt payments including facilitation payments and such payments should be avoided through careful planning and scheduling.

Group employees asked to make facilitation payments should report such incident to the General Counsel or other Group attorney.

2.3 Who is a government official?

The term “government official” is very broad and includes:

- (a) an officer or employee of a government (holding an administrative, judicial or legislative mandate) or of a department, agency or instrumentality thereof or any person acting in an official capacity for or on behalf of such government (e.g. an entity hired to review bids on behalf of a government agency or to collect custom duties);
- (b) an officer or employee of a “public international organisation” or any person acting in an official capacity for or on behalf of such public international organisation (public international organisations include, for example, the United Nations, the World Bank, the European Commission, etc.);
- (c) an employee of a company or other business entity in which a governmental body has an ownership interest or over which such governmental body may, directly or indirectly, exercise a dominant influence (such employee can qualify as a government official even if he or she is engaged in commercial, rather than governmental, activities); or
- (d) a political party or a member of a political party or a candidate for political office.

Additional caution should be applied in respect of persons who are known or suspected to be family members of government officials or in respect of companies who are controlled by family members of government officials so as to avoid that these persons serve as a conduit for an illegal payment to a government official.

2.4 Private-to-private corruption

“Private-to-private” corruption acts are acts that do not involve government officials. Although neither the OECD Convention nor the FCPA (defined above) address the issue of private corruption/bribery, such acts are strictly prohibited under the Group’s Code of Business Conduct and this Policy. Private corruption also constitutes a criminal offence in the Netherlands, UK, France and in many other countries, such as the countries which have ratified the Criminal Law Convention on Corruption of the Council of Europe.

2.5 Procurement and bidding procedures

Corruption is more widespread in some countries than in others. Operating in some of these high-risk countries requires the Group to apply greater precaution. It is important that the Group be able to demonstrate that local procurement decisions are taken based on merit and not by exerting improper influence on government officials.

Procurement regulations usually include specific rules about the timing of, and process for, securing bid information and documents and Group employees must act in conformance with those rules. Group employees should never seek non-public inside information in violation of such regulations.

During the tender process, strict regulations usually exist concerning conflicts of interest and interactions and communications with officials involved in the tender process. During the tender process, Group employees must not engage in any entertainment, gift-giving, or similar exercise with any official or other person involved in the tender process.

Group employees should locate and review relevant local procurement guidelines and regulations and, if necessary, consult with the local Group attorneys to avoid any violations of such laws.

2.6 Business partners, agents, contractors and other third parties

It is prohibited (i) to make any corrupt payments through intermediaries and (ii) to make a payment to a third party, while knowing that all or a portion of the payment will go directly or indirectly to a government official. The term “knowing” includes conscious disregard and deliberate ignorance.

All business decisions involving the a Group company should be based on merit. No Group employee or third party acting on behalf of a Group company should exert improper influence on government officials.

The Group’s policy is that the joint ventures in which a Group company participates adopt and enforce anti-bribery policies.

A Group company must undertake due diligence on its business partners (whether they are agents, consultants, suppliers, other intermediaries, consortium or joint venture partners, contractors or major sub-contractors, distributors, etc.) with a view to assessing the corruption risk before engaging in business with them. After conducting due diligence on the agent, Group employees should refrain from engaging in business with them if the due diligence findings are not satisfactory. The due diligence must be conducted in accordance with this Policy and any other policies tailored to specific business/risk areas.

A Group company must establish whether any of its business partners have a reputation for corruption (even though they may not have been convicted for corruption yet) or if any of its business partners are being investigated or prosecuted, or have been convicted or (in the case of lawyers) debarred, for corruption. If so, the relevant Group company should ascertain as far as possible the facts of the case and make a determination on that basis, keeping in mind the risk of reputational damage to the Group.

Records of each due diligence check must be kept for a period of at least eight (8) years.

In addition, depending on the results of the background check and the sensitivity of the matter, the Group may use external providers to perform additional or more in-depth due diligence on individuals or corporate entities.

The following principles should be applied in respect of the use and remuneration of all third parties:

- (a) payments to third parties must be reasonable and rationally reflect the value of the services provided;
- (b) third parties should have a proven track record in the industry concerned;
- (c) third parties should not be referred by government officials;

- (d) the services to be rendered must be legitimate and the nature of the services as well as the price must be described in the relevant contract; and
- (e) third parties may not get paid offshore unless there are genuine and legitimate business reasons for doing so and the payment process is approved in writing in advance by the General Counsel or other Group attorney and the local head of the business unit. Tax avoidance is not a proper purpose in such cases.

Each third-party agreement must include clauses that address corruption concerns.

The procedures outlined in this Policy apply to agents and business partners when they do business with the Group and if they do business with a third party on the Group's behalf.

2.7 Mergers and acquisitions

Group companies which merge with or acquire other companies run the risk of inheriting successor liability for any violations of anti-corruption laws committed by the acquired or merged company. This may entail significant reputational damage for the Group and business disruption as well as sanctions if at a later stage such violations come to light. Therefore, it is essential to perform thorough anti-corruption due diligence and to include in the acquisition contract appropriate anti-corruption provisions as well as to consider other available options to avoid successor liability prior to the closing of the transaction.

2.8 Gifts

Any Group company is under the legal obligation to comply with any applicable anti-corruption laws. Therefore, gifts should not be given without the prior review of local and other applicable anti-corruption laws and this Policy.

No gifts and gratuities should be offered to government officials except for promotional items of modest value, provided that this is not prohibited by local or other applicable laws and that it is not made in exchange for a business advantage or for any other corrupt purpose. Group employees should consider whether providing the gift could give rise to an appearance of corruption or other impropriety.

The Group also prohibits offering or receiving gifts, gratuities or granting favours outside the ordinary course of business to or from current or prospective customers and suppliers, their employees or agents, or any person (including but not limited to "government officials") with whom the relevant Group company has a contractual relationship or intends to negotiate an agreement.

Cash gifts to anyone are prohibited and, if offered to you, must be refused.

2.9 Meals and entertainment

All business entertainment and travel given or received by Group employees must be clearly intended to facilitate business discussions. As a general guideline, business entertainment in the form of meals and beverages is acceptable as long as it is in line with local and other applicable laws and this Policy, is reasonably infrequent, and as far as possible on a reciprocal basis.

More restrictive rules apply with respect to business entertainment and travel provided by Group employees or third parties acting on behalf of the Group to government officials.

A Group company may pay or reimburse government officials for reasonable travel and lodging-related expenses or costs directly related to:

- (a) the promotion, demonstration, or explanation of a Group company's products or services; or
- (b) the execution or performance of a contract between a Group company and the government which the government official represents,

provided, that the payment or reimbursement of travel, entertainment and lodging expenses is permitted under local law and any other applicable laws and subject to the prior written authorisation of the General Counsel or other regional Group attorney and the head of the local business unit.

In each case, the purpose of the trip must be defined and approved in advance and reimbursement is subject to "bona fide" supporting documentation and correspondence which must be kept on file.

Cash payments or per diems should be avoided and reimbursements for travel and lodging-related expenses should be paid to the government entity or agency rather than to the government official directly. Any exception to this rule can be made only with the prior written authorisation of the General Counsel or other regional Group attorney and the head of the local business unit.

Family members of government officials may not be invited to such trips or events. If a family member nevertheless accompanies the relevant person to the trip or the event, a Group company will not pay or reimburse any expenses of such family member.

2.10 Political contributions

Contributions of money or services on behalf of a Group company to any political parties or individual politicians in any country may only be made in accordance with applicable laws and all requirements for public disclosure must be fully complied with. Such contributions are subject to the prior written approval of the General Counsel or other regional Group attorney and the head of the local business unit.

If a contribution of money or services to a political party or individual politician in any country is being contemplated, the rules on conflicts of interest contained in the Group's Code of Business Conduct must be observed. This means that any person who has any kind of affiliation with the individual politician or political party should abstain from any involvement in the decision-making process regarding the contribution.

Group employees should be mindful that contributions to political parties or to individual politicians may be interpreted as a bribe. For example, if a Group company is in negotiation for a government contract or a licence, or if a Group company has a sensitive issue which the government is reviewing, such contributions are likely to be interpreted as a bribe.

Please note that political parties, members of political parties and candidates for a public office do fall within the scope of the "government official" definition.

2.11 Contributions to trade unions

Contributions of money or services on behalf of a Group company to any trade union or union member or to any entity controlled by a trade union in any country may only be made in accordance with applicable laws and all requirements for public disclosure must be fully complied with. Such contributions are subject to the prior written approval of the General Counsel or other regional Group attorney and the head of the local business unit.

If a contribution of money or services to a trade union or a union member or to an entity controlled by a trade union in any country is being contemplated, the rules on conflicts of interest contained in the Group's Code of Business Conduct must be observed. This means that any person who has any kind of affiliation with the trade union or the member of the trade union or the entity controlled by the trade union should abstain from any involvement in the decision-making process regarding the contribution.

Group employees should be mindful that in specific countries and in specific circumstances trade unions, union members or entities controlled by a trade union may serve as a conduit for bribes to government officials and that depending on the context contributions to trade unions, union members or entities controlled by a trade union may consequently be interpreted as a bribe.

2.12 Charitable/corporate social responsibility contributions

There is a risk that bribes take the form of charitable contributions or sponsorships. Group employees must ensure that money paid to a charity is not dependent on, nor made to win, a business deal nor to retain business or to gain any other business advantage or benefit. Rather, any support as described in this Policy must only be provided for legitimate and bona fide purposes and be exclusively in furtherance of the charitable aims of the recipient. Money must always be given to a charitable organisation and not to an individual. The contributions should be subject to adequate monitoring and compliance with key performance indicators.

Group employees should be careful who the charity officials are and perform a background check on the charity itself and on its managers and find out to whom the money will be transferred and for what purpose. Group employees engaged in negotiations for a government contract or a license, or in circumstances where the relevant government is reviewing sensitive issues concerning the Group, should be mindful that contributions to a charity affiliated with a government official is likely to be interpreted as a bribe.

Group employees should subject cases in which a customer or government official recommends or refers a charitable organisation to heightened scrutiny. In such cases, the charity may be a conduit for improper payments to the customer or government official.

Any significant charitable contributions are subject to the prior written approval of the General Counsel or other regional Group attorney and the head of the local business unit. Contributions individually or in aggregate amounting to more than USD 100,000 or more shall be considered a significant contribution.

2.13 Accounting requirements

A Group company is under the legal obligation to make and keep books, records, and accounts, which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the relevant Group company. The use of false documents and invoices is prohibited, as is the making of inadequate, ambiguous or deceptive bookkeeping entries and any other accounting procedure, technique or device that would hide or otherwise disguise illegal payments.

2.14 Internal controls

All business units within the Group should have in place internal controls and procedures to ensure compliance with this Policy.

One element of an effective internal controls system is for business and finance personnel to review transactions and expense/payment for warning signs that signal an inadequate commercial basis or excessive risks. Common warning signs include where:

- transaction party has business, family, or some other close personal relationship with a customer or government official;
- a customer or government official recommends or insists on the use of the transaction party;
- transaction party refuses to agree to anti-corruption contractual terms, uses a shell company or other unorthodox corporate structure, insists on unusual or suspicious contracting procedures, refuses to divulge the identity of its owners, or requests that its agreement be backdated or altered in some way to falsify information;
- transaction party has faced allegations of bribes, kickbacks, fraud or other wrongdoing or has poor or non-existent third-party references;
- transaction party does not have office, staff, or qualifications adequate to perform the required services; or
- expense/payment request is unusual, is not supported by adequate documentation, does not match the terms of a governing agreement, or involves the use of cash or bearer instrument or involves an off-the-books account.

This list is not exhaustive and warning signs will vary by the nature of the transaction or expense/payment request and by the geographical market or business line. Personnel should constantly assess whether additional common warning signs are present in their specific situation.

2.15 Audits

The Company is committed to conducting the necessary audits and accounting to ensure compliance with applicable anti-corruption laws.

3 ANTI-CORRUPTION SANCTIONS

3.1 Criminal liability and civil penalties

In most jurisdictions, both companies and individuals can be liable for a criminal offence. The exact extent of criminal liability will depend on the law of a particular country.

Generally speaking, criminal liability entails fines and prison terms which can be severe. For example, under the FCPA (as defined in section 1), business entities are subject to a fine of up to USD 2 million per violation. Officers, directors, shareholders, employees and agents are subject to a fine of up to USD 250,000 per violation and imprisonment of up to five years. Alternatively, the fine may be up to twice the benefit that the defendant obtained from making the corrupt payment.

Further, criminal penalties for companies accused of violating the Books and Records provisions of the FCPA can reach up to USD 25 million. Individuals convicted of such a violation could be fined up to USD 5 million or imprisoned for up to 20 years.

In addition, disgorgements of profits associated with improper payments are likely to be imposed under the FCPA.

Companies and individuals may be prosecuted for corruption in their home countries, in the country where the corruption took place, and in other countries, including the United States of America. Extradition of individuals to another country is also a risk, depending on the country where the actions took place.

Fines imposed on individuals may not be paid by their employer.

3.2 Civil liability and damages

In addition to criminal liability, both individuals and companies involved in corruption are at risk of being sued and being found liable to compensate those other individuals or companies who may have suffered losses as a result of the corrupt act.

This may occur where, for example, an unsuccessful bid participant sues a successful bid participant who has been corruptly awarded a contract in order to recover lost tender costs and lost profit.

3.3 Suspension or debarment and reputational damage

In addition to direct sanctions for corruption, companies involved in enforcement proceedings may be prohibited from making sales to government customers or organisations, may face loss of export, operational or other business licenses, loss of revenue and be subjected to reputational damage. Loss of such sales opportunities and licences in many cases can have a greater financial impact on a company than the direct sanctions of the enforcement proceeding.

3.4 Sanctions taken by the Group

Based on this Policy, applicable laws and the Company's and the Group's internal policies, instances of fraud or bribery by a Group employee are punishable and will result in sanctions that may include the termination of the employment contract.

4 GENERAL GUIDELINES AND CONTACT

As this Policy cannot cover every eventuality, Group employees are encouraged to use their good judgement and apply common sense. In case of doubt or questions, please contact any of the persons listed in the Company's Whistleblower Policy.