



ALTICE EUROPE N.V.

CODE OF BUSINESS CONDUCT

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

CODE OF BUSINESS CONDUCT

1 INTRODUCTION

This code of business conduct (the "**Code of Conduct**") applies to all directors, officers and employees of Altice Europe N.V. (the "**Company**") and its subsidiaries (the "**Group**"). It is designed to outline the applicable ethical and legal obligations in handling the Group's business. Although this Code of Conduct does not cover every situation that may arise, it is intended to establish guidelines to which directors, officers and employees can refer in situations where the proper course of conduct may not seem clear. The guidelines set out in this Code of Conduct meet the requirements of the Dutch Corporate Governance Code of having a code of conduct as an instrument of internal risk management and control system and, as such, must be observed by all Group's directors, officers and employees at all times. Please refer any queries you may have about this Code of Conduct to the Company's general counsel (the "**General Counsel**") or the head of the internal audit team. This Code of Conduct should be read in conjunction with the Company's Whistleblower Policy and other policies of the Group, including the Anti-Corruption Policy and the Insider Dealing Policy.

2 COMPLIANCE WITH LAWS

2.1 Compliance with laws

The Group and its employees worldwide are obligated to comply with every local, state, federal, national, international law or regulation that applies to the Group's business. Many of the Group's activities are subject to complex and changing legislation which govern domestic and international trade and commerce. Ignorance of the law is generally not considered as a valid defence when an infringement is committed, regardless of the jurisdiction where the Group is operating. Group employees must, therefore, in any event, be aware of all relevant laws, regulations and policies. If there are uncertainties on whether a particular legal obligation is applicable or how it should be observed, such issues should be checked with the General Counsel.

2.2 Competition and antitrust

2.2.1 The Group is committed to the observance of the competition and antitrust laws of the countries in which it operates and to the avoidance of any conduct that could be considered illegal.

2.2.2 Agreements or arrangements may be found illegal even if they are not made in writing. Accordingly, Group members must not take part in any formal or informal discussions, agreements, arrangements, projects or accords with current or potential competitors related to pricing, terms of sale or bids, division of markets, allocation of customers or any other activity that restrains or could restrain free and open competition.

2.3 Payments and gifts to government officials

The Group will comply with the anti-corruption laws of the countries in which it does business. No Group member will directly or indirectly offer or give anything of value to any

government official, including employees of state-owned enterprises, for the purpose of influencing any act or decision in order to assist the Group in obtaining or retaining business or to direct business to anyone. Each Group member will also ascertain that any agents it engages to conduct business on the Group's behalf are reputable and that they also will comply with these guidelines. For further details, please refer to the Group's Anti-Corruption Policy.

2.4 Trading in the securities of the Group

The purchase of any securities of any listed company in the Group by any Group member or its employees entails certain risks. Any such purchases should be made in accordance with the Group's Insider Dealing Policy.

3 CONFLICTS OF INTEREST

3.1 Conflict of interest

3.1.1 The Group recognises that each employee has his or her own individual interests and encourages the development of these interests, especially where they are beneficial to the community at large. However, employees must always act in the best interests of the Group and employees must avoid any situation where their personal interests conflict or could conflict with their obligations toward the Group.

3.1.2 Employees must not acquire any financial or other interest in any business or participate in any activity that could deprive the Group of the time or the scrupulous attention employees need to devote to the performance of his or her duties.

3.1.3 Employees must not, directly or through any members of their families or persons living with the employee or with whom such employee is associated, or in any other manner:

(a) have any financial interests that could have a negative impact on the performance of his or her duties, or derive any financial benefit from any contract between the Group and a third party where the employee is in a position to influence the decisions that are taken regarding that contract; or

(b) attempt to influence any decision of the Group concerning any matter with a view to deriving any direct or indirect personal benefit.

3.1.4 The employee's supervisor must be informed of any business or financial interests that could be seen as conflicting or possibly conflicting with the performance of an employee's duties. If the supervisor considers that such a conflict of interest exists or could exist, he or she is to take the steps that are warranted in the circumstances. If the case is complex, the supervisor is to bring it to the attention of the General Counsel.

3.2 Receiving gifts or benefits

3.2.1 Employees must not profit from his or her position within the Group so as to derive personal benefits conferred on such employees by persons who deal or seek to deal with the Group. Consequently, accepting any personal benefit, such as a sum of money, a gift,

a loan, services, pleasure trips or vacations, special privileges or living accommodations or lodgings, with the exception of promotional items of little value, is forbidden.

3.2.2 Any entertainment accepted must also be of a modest nature and the real aim of the entertainment must be to facilitate the achievement of business objectives.

3.2.3 As these instructions cannot cover every eventuality, Group employees are required to exercise good judgment.

3.2.4 In case of continuing doubt, employees should consult his or her supervisor or the General Counsel.

3.3 Corporate boards of directors

Before agreeing to sit on the board of directors of a business corporation, employees must obtain the authorisation of the General Counsel. The purpose of this step is to ensure that there is no possible conflict of interest.

3.4 Political activities

Employees who run for an elected office are required to so inform their supervisor or the General Counsel. Employees who wish to participate in activities of a political or public nature must do so in a personal capacity only and during non-working hours.

4 FAIR DEALING

4.1 Business relations

The Group expects employees to preserve the quality of their business relations (including relations with clients, suppliers and agents) by maintaining business relationships that are based on integrity, fairness and mutual respect. Only clear, concrete, pertinent and honest information is to be given to those dealing with the Group. Group employees must be careful to avoid making any statement that could be misinterpreted. The Group does not tolerate the making of promises to counterparties which will probably be impossible to keep.

4.2 Offering gifts and entertainment

4.2.1 The Group expects employees to refrain from offering gifts or granting favours outside the ordinary course of business to current or prospective customers, their employees or agents or any person with whom the Group has a contractual relationship or intends to negotiate any agreements.

4.2.2 Employees who are called upon to do so may incur reasonable expenses for the entertainment of current or prospective customers or other persons who deal with the Group, provided that:

- (a) such entertainment is in keeping with the Group's Anti-Corruption Policy and the person's position;

- (b) such entertainment is related to business discussions; and
- (c) appropriate accounts are kept.

4.3 Confidential information

- 4.3.1 Confidential information is defined as information which is not generally known outside the Group and which, if released in the public domain could be detrimental to the commercial and other interests of the Group.
- 4.3.2 Data, information and documents pertaining to the Group are to be used strictly for the performance of duties and may be disclosed or communicated to persons outside the Group only to the extent that the information in question is:
 - (a) needed by such persons in connection with their business relations with the Group;
 - (b) already in the public domain; or
 - (c) required to be disclosed by law or court order.
- 4.3.3 Employees are required, for the duration of employment with the Group and after such employment terminates, to keep such information confidential and to use the utmost discretion when dealing with sensitive or privileged information. Such information includes, in addition to the technology used by the Group, intellectual property, business and financial information relating to sales, earnings, balance sheet items, business forecasts, business plans, acquisition strategies and other information of a confidential nature.
- 4.3.4 Confidential information must not be discussed with or disclosed to any unauthorised persons, whether Group personnel or persons outside the Group. The necessary steps must be taken to ensure that documents containing confidential information, when sent by fax or other electronic media, are not brought to the attention of unauthorised persons, whether Group personnel or persons outside the Group. Group employees must take the appropriate security measures when destroying documents that contain confidential information (regardless of the medium by which such documents are recorded).
- 4.3.5 Group employees must also keep confidential any similar information relating to the organisations with which the Group has a business relationship of any kind.
- 4.3.6 Public statements on behalf of the Group can be made exclusively by authorised persons. Any request for information concerning the Group that originates with the media or a government agency should be directed to the General Counsel.

4.4 Personal information

Personal information relating to an individual that allows that individual to be identified, is protected, among other things, by laws in most of the jurisdictions where the Group is doing business. Any collection, retention, use or communication to third parties of personal information must be carried out in a manner that is respectful of the individual and in compliance with the law at all times.

5 PROTECTION AND PROPER USE OF GROUP'S ASSETS

5.1 Accuracy of records

- 5.1.1 The books, records, files and statements of the Group must faithfully reflect the entirety of the Group's assets and liabilities, as well as all of its operations, transactions and any other items related to its business, without omission or concealment of any kind, in accordance with applicable standards and regulations.
- 5.1.2 All transactions must be authorised and carried out in accordance with the instructions of executive management or the Company's board of directors (the "**Board**"). Transactions must be recorded in a manner that will allow accurate financial statements to be prepared and the utilisation of assets to be accounted for.
- 5.1.3 No file is to be destroyed without due authorisation. Such authorisation will be granted only if it is in compliance with the applicable laws and the Group's policy.

5.2 Property of the Group

- 5.2.1 Employees must use any property of the Group entrusted to employees in an appropriate manner, ensure that it is secure, and prevent theft and damage from occurring. Group property must be used exclusively for the business of the Group and must not be used for personal purposes unless employees first obtain permission from their supervisor.
- 5.2.2 The Group encourages creativity and innovation on the part of its employees. Nevertheless, intangible property such as inventions, ideas, documents, software, patents and other forms of intellectual property related to the Group's business, created or conceived by employees in connection with the performance of their duties, belongs, on that basis, to the Group. Subject to any mandatory applicable law, employees may not derive profit from, or apply for a patent in the employee's personal name for, any creation or invention conceived or made by an employee in the course of performing their duties.
- 5.2.3 Software developed or acquired by the Group may not be reproduced or tampered with, nor may it be used for any purposes other than those intended by the Group. Software that is not owned or licensed by the Group is not to be used on the work premises or in the Group's business.

5.3 E-mail and the internet

- 5.3.1 The Group owns the e-mail and internet systems used in the workplace and such systems should be used primarily for work-related communications. The Group reserves the right, subject to applicable law, to access and monitor employees' use of these systems in appropriate circumstances.
- 5.3.2 Employees are strictly prohibited from using the e-mail and internet systems for any improper or illegal purpose, including the transmission of messages that may be viewed as insulting or offensive to another person.

6 RESPECTING THE GROUP COMMUNITY

6.1 Work environment free of harassment and discrimination

- 6.1.1 The Group is committed to providing a work environment that is free of any form of sexual or other harassment.
- 6.1.2 The Group is committed to ensuring that each employee is treated with fairness and dignity; accordingly, any discriminatory practice based on race, colour, sex, sexual orientation, age, religion, ethnic or national origin, disability or any other unlawful basis will not be tolerated.
- 6.1.3 An employee who believes he or she has been the victim of, or a witness to, a situation involving harassment or discrimination should immediately report that situation to the General Counsel or any other person appointed under the Company's Whistleblower Policy. All such reports will be kept confidential.

6.2 Occupational health and safety

- 6.2.1 The Group makes every effort to provide employees with a healthy and safe work environment, to conduct regular inspections so as to eliminate any dangerous conditions or behaviour and their causes, and to develop programs dedicated to the employees' safety and well-being. Group employees must abide by the Group's standards in safety matters, do their part to maintain a healthy and safe work environment and take the necessary steps to ensure their own safety and the safety of others.
- 6.2.2 The manufacture, use, purchase, sale, trafficking or possession on the Group's premises (or outside the premises while employees are on duty) of substances such as alcoholic beverages (except in permitted circumstances), stimulants, narcotics and other intoxicants is forbidden.

6.3 A shared responsibility

- 6.3.1 Each employee is responsible for adhering to the values of the Group and for making every effort to ensure that this Code of Conduct is respected by all.
- 6.3.2 Conduct that is contrary to these rules is punishable by disciplinary action up to and including termination of employment, in compliance with all applicable laws and procedures.

6.4 Waivers of this Code of Conduct

- 6.4.1 A waiver of any provision of this Code of Conduct will only be given if it is deemed absolutely appropriate depending on the circumstances. A waiver of this Code of Conduct for executive officers or directors of the Group will only be granted by the Board or a committee of the Board.
- 6.4.2 Any such waiver granted will be promptly disclosed as required by law or stock exchange requirement.

6.5 Reporting any illegal or unethical behaviour

- 6.5.1 Employees should at all times report irregularities regarding the implementation of this Code of Conduct or any other principles or any other legal, operational or other issues that concern the Group or one or more employees through the Company's Whistleblower Policy.
- 6.5.2 It is the policy of the Group not to allow the retaliation for reports of misconduct by others that employees make in good faith. Employees are expected to cooperate in internal investigations of misconduct.