

## DESCRIPTION OF THE US CARRIED INTEREST PLAN

The Altice group has implemented in the United States a long-term equity incentive plan for certain members of its management team (the "Plan"). The purpose of the Plan is to provide participants with an opportunity to participate in the long-term growth and financial success of Altice's U.S. operations, by being granted "profits interest" in the form of units of ownership in a U.S. limited partnership (the "Units").

A profits interest gives the participant the right to share in specified future profits and appreciation in value that the investors of the limited partnership may receive, including profits paid upon a sale of the investors' interests.

Economically, a profits interest is generally equivalent to a stock option granted on the stock of a corporation. As in the case of a stock option, a profits interest has no value at grant. Instead, the holder of a profits interest only realizes value if the limited partnership on which it is granted appreciates in value and or has profits.

The Units will vest as follows:

- Time Vesting Units: 50% of the Units will vest on the second anniversary of the grant date; 25% of the Units will vest on the third anniversary of the grant date; and 25% of the Units will vest on the fourth anniversary of the grant date. For the initial grants under the Plan, the vesting period will start on 21 December 2015, i.e. the date on which Altice's acquisition of Cequel (Suddenlink) occurred.
- Performance Vesting Units: 100% of the Units will vest if certain performance targets, which have been set at the level of Neptune Holding US Corp. (the US parent company of Cequel and Cablevision), have been achieved with respect to fiscal year 2019.

All unvested Units will automatically vest in case of a change of control of Altice's US operations.

In the event of an IPO of Altice's US operations, a participant may be required to exchange his or her Units for common stock in the newly listed entity or one of its affiliates. An IPO will not accelerate the vesting of the Units.