

ALTICE N.V.
with corporate seat in Amsterdam
Prins Bernhardplein 200
1097 JB Amsterdam
The Netherlands
Trade Register Number 63329743
(the "**Company**")

EXTRAORDINARY GENERAL MEETING

**to be held on 6 September 2016 at 11.00 hours Amsterdam time at the Conservatorium Hotel,
Van Baerlestraat 27, 1071 AN Amsterdam, The Netherlands**

EXPLANATORY NOTES TO THE AGENDA

- 2. Proposal to amend the articles of association and to authorise each lawyer and paralegal employed by De Brauw to execute the deed of amendment of the articles of association**
 - a. Amendments due to changes in the representation of the Company (*voting item*)**
 - b. Amendments due to changes in the rules for granting titles to executive Board members (*voting item*)**
 - c. Amendments due to changes in the rules for suspension of the Vice-President (*voting item*)**
 - d. Amendments due to changes in the quorum and voting requirements for Board meetings (*voting item*)**
 - e. Amendments due to other changes (*voting item*)**

It is proposed to the General Meeting to amend the articles of association to align them with the envisaged changes to the internal governance of the Company, further to the reorganisation of the Company's management structure as announced in the Company's press release dated 20 June 2016.

The reorganisation of the Company's management structure entails the following changes to the composition of the Board:

- Mr Patrick Drahi steps down as President and is replaced by Mr Dexter Goei, who continues to lead the Company's global M&A related activities; and
- Mr Michel Combes is appointed as CEO, in which capacity he is responsible for the day-to-day management of the Company.

In light of these changes, a reallocation of the powers within the Board of the Company is envisaged. As a result thereof, it is proposed to make certain changes to the Company's articles of association. In accordance with the Dutch Corporate Governance Code (the "**Code**"), the proposed amendments to the articles of association have been divided into four separate items,

each of which will be put to a vote separately. Together with these explanatory notes a triptych is made available showing the proposed changes to the Articles of Association and indicating for each change to which respective voting item it relates. Also in accordance with the Code, the proposed changes to the governance of the Company may be discussed at this shareholders' meeting.

A full version of the draft proposal of amendment of the articles of association and explanatory notes is available at the offices of the Company in Amsterdam and on the Company's website (www.altice.net).

In addition, each separate proposal includes the granting of a power of attorney to each lawyer and paralegal employed by De Brauw Blackstone Westbroek N.V. to execute a deed of amendment of the articles of association to give effect to the relevant amendments (the "**Deed of Amendment**").

3. Remuneration

a. Proposal to amend the remuneration of Mr Dexter Goei (*voting item*)

Fixed remuneration of Mr Goei

In connection with Mr Goei taking on the position of President, it is proposed to the General Meeting to amend the remuneration of Mr Dexter Goei, as follows:

- a fixed remuneration of EUR 200,000 as President, as provided in the Board's Remuneration Policy, effective as from his appointment as President; and
- a fixed remuneration of EUR 127,795 and CHF 375,000 under his employment contract for services rendered to the Company's subsidiaries, effective as from his appointment as President.

For the avoidance of doubt, the other remuneration elements of Mr Goei remain unaffected.

Granting of additional units to Mr Goei under the US carried interest plan

It is proposed to the General Meeting to grant Mr Dexter Goei additional units for an amount of USD 10 million under the carried interest plan which was put in place by the Altice group in the United States (the "**US Carried Interest Plan**").

These 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.

A description of the US Carried Interest Plan is available at the offices of the Company in Amsterdam and on the Company's website (www.altice.net).

b. Proposal to amend the remuneration of Mr Michel Combes (*voting item*)

In connection with Mr Combes taking on the position of CEO, it is proposed to the General Meeting to amend the remuneration of Mr Michel Combes as follows:

- a fixed remuneration of EUR 180,000 as CEO, effective as from his appointment as CEO; and
- a fixed remuneration of EUR 420,000 under his employment contract for services rendered to the Company's subsidiaries, effective as from his appointment as CEO.

For the avoidance of doubt, the other remuneration elements of Mr Combes remain unaffected.

4. Proposal to grant Mr Patrick Drahi full and final discharge for his management of the Company (*voting item*)

Mr Patrick Drahi has announced to step down from his position as Board member and President of the Company, taking effect after the execution of the Deed of Amendment as defined under agenda item 2.

In connection therewith, it is proposed to the General Meeting to grant Mr Patrick Drahi full and final discharge for his management of the Company.