Minutes of the Annual General Meeting of Shareholders of Altice N.V., a limited liability company, with corporate seat in Amsterdam and address at: 1097 JB Amsterdam, Prins Bernhardplein 200, Trade Register number: 63329743 ("Altice" or the "Company"), held on 28 June 2016 at 11:00 hrs at the Conservatorium Hotel, 1071 AN, the Netherlands, Amsterdam, Van Baerlestraat 27.

1. Opening

The chairman, non-executive director and Chairman of the Board of the Company, Mr Jurgen van Breukelen, opens the meeting and welcomes everyone to the Annual General Meeting of Altice. He notes that present today are also A.4. S.A. (executive director and Vice-President of the Board of the Company), represented by Mr Jérémie Bonnin, and Mr Dexter Goei and Mr Dennis Okhuijsen (executive directors of the Board of the Company). In accordance with the Dutch Corporate Governance Code, the external auditor of the Company, Deloitte Accountants, is also present. Mr Eddy Termaten is present on behalf of Deloitte Accountants BV and Mr John Psaila and Mr David Osville are present on behalf of Deloitte Audit S.à r.l.; they are available to answer any questions relating to the report on the fairness of the annual financial statements tabled under agenda item 3. The Company Secretary, Ms Natacha Marty, is appointed as secretary of this Annual General Meeting. The meeting will be held in English.

The chairman notes that voting will take place by acclamation. At the end of each voting item on the agenda, he will therefore ask shareholders or representatives of shareholders who wish to vote against or who wish to abstain from voting to raise their hands. After raising his or her hand, he will ask that person to state his or her name, indicate for whom he or she votes against or abstains from voting and indicate the number of common shares A and common shares B for which the votes will be cast. Votes against voting items on the agenda pursuant to voting instructions that have been given by shareholders who granted a power of attorney to the General Counsel of the Company, Mr Alexandre Marque, and the Company Secretary, Ms Natacha Marty, will be included in the final voting results. The same applies to such shareholders having given an instruction to abstain from voting in relation to one or more agenda items.

The exact number of votes and the relevant percentages for each voting item will be published on the Company's website. Before starting the voting procedure for agenda item 3, the chairman will announce the number of people attending today as shareholder or representative and the number of votes that can be cast. Some registrations have granted a proxy to the General Counsel and the Company Secretary, acting individually. These voting instructions have been processed. These proxies will therefore be included in the voting results.

The chairman notes that there are no further announcements.

2. Management Report for the financial year 2015

a. Discussion of the Management Report, including corporate governance

b. Explanation of reservation and dividend policy, allocation of profits

c. Explanation of implementation of the remuneration policy of the Board

The chairman continues with agenda item 2. He notes that the Management Report 2015 is contained in the Annual Report 2015 of Altice on pages 5 to 83. Any deviations of the Dutch Corporate Governance Code are set out in paragraph 3.5 of the Management Report. The remuneration policy for the Board is set out in paragraph 5.3.2 of the Management Report 2015.

The chairman says that in line with the Company's dividend policy, the Board has assessed the relevance of paying dividends in light of its strategy to prioritise value-enhancing acquisitions and concluded to not distribute any dividends.

The chairman then gives the floor to Mr Okhuijsen. Mr Okhuijsen presents the financial results of the financial year 2015 for Altice.[1]

After the presentation, the chairman gives the meeting the opportunity to ask questions.

Ms Hanekroot is a representative of Vereniging van Beleggers voor Duurzame Ontwikkeling (VBDO) and introduces VBDO as the Dutch association of investors for sustainable investments. The members of VBDO consist of about 75 financial institutions in the Netherlands and 600 private investors with a combined value of EUR 1,600,000,000,000. The aim of all these investors is to make the capital market sustainable.

Ms Hanekroot has two topics to discuss: the corporate sustainability policy of Altice and its environmental performance, specifically on the natural capital. Ms Hanekroot explains that the Company has addressed the first topic in its Management Report and that VBDO is pleased to see that the Company acknowledges its importance. VBDO would like to invite the Company to take the next steps on making that more tangible, to develop a vision on its non-financial performance and to report on that. Her first question is whether the Company has the intention to further develop its vision on the social responsibility of Altice and to report on that in the future. Ms Hanekroot says that it is a common sense in the Netherlands that all companies at the AEX report on the non-financial performance, so she invites the Company to do the same. The second question is to what extent Altice has identified key risks in the area of natural capital, not only in its own operations but also in its supply chain.

The chairman thanks Ms Hanekroot and gives the floor to Mr Nick Brown, head of investor relations of Altice, to answer the two questions.

Mr Brown says that, on corporate social responsibility, he thinks it is important to understand how to combine profitable growth, the sustainable and responsible from a social environmental and societal point of view. It is the Company's business strategy. In its business strategy, Altice underlines the importance of corporate social responsibility and focuses not only on financial but also non-financial social environmental criteria. The Company thinks the corporate success does go hand in hand with solid societal performance and hopes for 2016 to see progress in both of these areas. Also, benchmarks against performance of its peer companies and the industry, which the Company does look at internally. Mr Brown

[1] The full presentation of Mr Okhuijsen is attached to these minutes as Annex A.

says the Company will consider, for the next Management Report, ways in which it can make this more tangible and visible from the outside.

On the second question, regarding the natural capital, Mr Brown says that each of the Company's local operating companies have their own action plans in order to respect local legislation and to implement better actions in the field. The Company very much wants to build on that and, at a group level, monitor that and implement everything so it is meeting all environmental and sustainably environmental goals across the Altice Group.

Ms Hanekroot asks what the risks are for the Company in respect to the natural capital, how it is going to deal with them and where it is going to assess on opportunities for Altice in that area.

Mr Brown says that on the natural capital question, the Company does seek to lead innovation. So the Company aims to offer its customers ecologically responsible products and services in order to reduce the energy consumption. The Company also wishes to sustain that approach in the coming years and in regard to its carbon footprint. The Company continuously seeks for ways to save energy and use fewer resources. So currently there are no particular risks that the Company has identified with regard to a natural capital in its operations, but it is something the Company will monitor.

Ms Hanekroot says it is good to learn that the Company is having this sharp on the agenda. She asks if the Company intends to report on that next year, on its own assessments in those areas.

Mr Brown says that is something the Company will review in the light of the next Management Report.

Mr Snijdewind is a representative of PGGM Investments and says that he is here to speak and vote on behalf of their clients, such as the pension fund for the Dutch healthcare sector, Pensioenfonds Zorg en Welzijn and the other clients that they service. He starts by saying that he is pleased to see that the number of attendees to this shareholder meeting has increased dramatically compared to last year, where it was only himself and another shareholder present at the last EGM in Luxembourg. He says the level of attendants from the Company's side has increased, which is much appreciated, given the fact that there are more representatives here from Altice as well. He says that PGGM is in favour of shareholders actually using their shareholders' rights in order to vote and speak their minds during these shareholders' meetings and also outside of these shareholders' meetings. He says that as Mr Okhuijsen just explained, it has been an eventful year for Altice and its shareholders. And in keeping with previous years, the Company has been very active on the M&A front. Mr Snijdewind says that it has been with mixed success and that not all proposed takeover targets, such as Time Warner Cable, have been acquired. And the transactions that have been closed, such as more recently the acquisition of Cablevision, have at times been subject to some scrutiny in the financial sector. Mr Snijdewind says that some believe that the objective of cost cutting, which is one of the cornerstones of Altice's corporate strategy, is not really aligned with the necessary investments that need to be done in order to compete in a very challenging and competing United States cable market. He says that as shareholders they naturally hope and expect that this strategy will prove successful in the long run. As PGGM has addressed at last year's EGM in Luxembourg, they have serious concerns about Altice's corporate governance structure. He says that back then they expressed their worries on Altice's relocation to the Netherlands and more specifically they had concerns about the intended consequences of this relocation and the subsequent introduction of various measures, such as a dual share class structure and the effects that that would have on the position of minority shareholders. And as a result, PGGM voted against relocation last year and all the related proposals. Mr Snijdewind says that today PGGM stands here, one year later, and some things have changed while some have not. One thing that has changed, is that after many successful years the share price of Altice has decreased significantly over the past year. He says that on the day that Altice completed its relocation to the Netherlands, the market capital of the Company was EUR 32,500,000,000 while now, almost one year later, calculated before the Brexit, the market capital was EUR 15,700,000,000, a decline of 52%. And although admittedly many companies had had a rocky ride over the past year, Altice's ride has been unfortunately rockier than some others. Mr Snijdewind says that, before the Dutch Corporate Governance Code was introduced, listed companies in the Netherlands suffered in the perception of some from a so-called Dutch discount. He notes just for the non-Dutch people that are present today, the Dutch discount implied that some companies that were incorporated and listed in the Netherlands were actually systematically undervalued. Supporters of the theory were of the opinion that this discount was related to the subpar governance standards back in the day in the Netherlands of Dutch companies. And this subpar governance standards actually made Dutch companies virtually immune to the influence of outside shareholders and potential takeover bids for example. So in line with governance developments of other markets and in order to improve accountability and the attractiveness of the Dutch top market for domestic and foreign shareholders, the Dutch Corporate Governance Code was introduced. He says that the Dutch Code strongly improved the system of checks and balances for Dutch listed companies and although opinions may vary on the consequences that the Code has had in some cases, most would agree that Dutch companies nowadays are more open to discussion and more vigilant when it comes to the relationship with their stakeholders including shareholders. He says that in relation to this, one could argue that part of the problem that Altice is facing with regard to share price, could possibly be the resurfacing of the Dutch discount, since Altice's minority shareholders as of the EGM last year, now have less influence than ever before. So he would therefore like to challenge Altice to raise its governance standards, to be more in line with Dutch companies, just to make sure that they can rule out the Dutch discount from ever returning to the Dutch stock market again.

The chairman says that like Mr Snijdewind, he is happy with increased attendants from both sides and he hopes that this trend can continue for the future. The Board is certainly open that every single shareholder is perfectly happy to come over here and ask any questions that they have, so he shares Mr Snijdewind's sentiment. He says he does not share his sentiment on the topic of mixed success in M&A. He notes that it is also important that you can say "no" at a certain point if you want to do an acquisition. The Board is happy with the progress made with respect to the transactions that the Company has done and is probably also happy that the Company did not do the other ones. So he would not say that there is mixed success in that. He says he thinks last year has been a very successful year. On the point of the market cap, he says the Board is here obviously to run a company and to do the best things for the longer term and with that he hopes Mr Snijdewind can appreciate that it is not up to the Board how share prices develop et cetera. He says that Mr Snijdewind says that the market capital is 52% down, but that he can also give him a story that since the IPO it went up four times, so he thinks if you would have been a shareholder from the beginning you still had a very decent return; better than any market he can think of.

Then on the topic of the Dutch Corporate Governance Code. That is obviously a topic that is very high on the agenda of the Board of Altice. The Board is continuingly seeking advice, also from professional people, on how to act on this. The Company has a strategy which is the basis on how it organises itself, how it has its governance and how it rewards its employees and top management. So the strategy of the Company is the first pillar in that. The second is that the Company obviously has competition out there. So the Company looks at how its competitors internationally organise themselves in the same way and it has to remain competitive in that. The third pillar around that is that the Company operates in certain geographies where it also has to maintain its competitiveness, most notably France and the United States. So the Company also has to take that into account. The Company, with those three pillars in mind, benchmarks that and compares that with the Corporate Governance Code and in those cases where the Company does not comply with the Code, it explains. And in itself, with that, you are in compliance with the Code, you are just not in compliance with the best practices of that Code. So last year, the Company has put a lot of effort into explaining what specific elements it deviates from certain best practices. And he says he thinks in all circumstances the Board believes it has very good reasons to do so. And with that in mind, things are never carved in stone, just like with the question from the previous person, so this will also be a journey going forward where the Company may or may not adjust as long as it helps also its governance going forward. Lastly, he says he remains very happy with the questions from Mr Snijdewind and also as a challenge to the Board on the call to change things or to improve things because the Board is always open to improve where possible.

Mr Snijdewind says that he has noticed that the explanation provided on the website or in the Management Report is actually somewhat brief. He says that he understands that the explanation that is provided on the website is considered to be the explanation to the deviations from the Code. Having said that, he says that the actual explanation provided for the deviations is actually quite thin. He says he believes that Altice should challenge itself to better explain why certain deviations are actually chosen.

The chairman says the Company really puts a lot of effort into making sure it has covered all the single elements. But again, it is not a static document going forward, so if the Company can make some improvements going forward and if it can make better explanations, the chairman says he is happy to take that on board as a consideration on how the Company can improve itself for the years ahead. The chairman thanks Mr Snijdewind.

The chairman notes that agenda item 2 now has been concluded.

3. Proposal to adopt the annual accounts for the financial year 2015

The chairman continues with agenda item 3. He notes that financial statements have been drawn up by the Board and are contained in the Management Report 2015 of Altice on the pages 84 to 228 and that the external auditors Deloitte Accountants have issued an unqualified opinion. The adoption of the annual accounts includes the adoption of both the consolidated accounts and the stand alone accounts of the Company.

He then gives the floor to Mr Eddy Termaten. Mr Termaten gives his presentation on the audit process and the audit approach for the Altice Group.

Mr Termaten started by introducing the structure of the engagement team and explained that given the way the group is structured and the historical presence of Altice in Luxembourg, the team is split between experienced team members from Deloitte Accountants BV and from Deloitte Audit S.à r.l.. This team was built based on the risks related to the engagement, the industry knowledge and the client knowledge. Hence, most of the team used to work on the Altice S.A. engagement.

Mr Termaten continued by elaborating on the audit approach developed and focused its description around the areas where internal specialists had been used to assist the audit team to conclude on the assumptions used by management. The next topic covered was the materiality where Mr Termaten reminded the audience that this was not a mathematical concept and that consideration had been given to the stakeholder focus area, like for example to the impact of the potential findings on key ratio's for the lenders. A description of the materiality and benchmark chosen is also present in the audit opinion previously mentioned.

One of the key steps of the audit was around the scoping of the components and Mr Termaten underlined that this had been conducted in line with International Standards on Auditing 600. Mention was made that in addition to regular calls with the local auditors, experienced members of the group engagement team visited the significant component auditors on a regular basis to review the work performed by them and to have discussions with local managements. The group engagement team had been working with most components for years, except for the US acquired at the end of December 2015. Mr Termaten also mentioned that Deloitte audits the most significant components, except for Suddenlink acquired at the end of December 2015. SFR being a listed company in France has two joint auditors (KPMG and Deloitte).

The presentation then elaborated on the Key Audit Matters described in the audit opinion signed by Deloitte Accountants BV as well as a description of the procedures performed on the Management Report on which the auditor reported in its auditor's report.

Before finishing its presentation, Mr Termaten highlighted the topics that were discussed during the different meetings held with the Audit Committee (3 meetings with the Audit Committee of Altice NV and 3 meetings with the audit committee of Altice S.A.) which focused on the Key Audit Matters, the management letter comments, fraud risks (and related audit procedures), the scoping of the audit as well as independence topics. On the latter, it was explained that most of the non-audit fees were incurred before the entity converted to a Dutch entity and that some services had been rendered by an entity acquired by a local auditor at the same time Altice acquired Portugal Telecom. These services were stopped in accordance with the timeframe set in the IESBA Code of Ethics and the Altice internal code.

Mr Termaten asks if there are any other questions or comments and notes that there are none.

The chairman notes that there are no questions and starts with the voting procedure. He indicates that the persons present today represent 730,214,230 common shares A with a similar number in votes and 239,598,851 common shares B with 5,989,971,275 votes. In total, a number of 6,720,185,505 votes can be cast today and that means that of the total number of issued and outstanding common shares A 89.5% is present or represented and of the total number of issued and outstanding common shares B 88% is present or represented. So, of the total number of issued and outstanding shares 89.13% is present or represented. In accordance with article 39.5 of the Company's articles of association, votes abstained will not be calculated as part of the votes cast.

The chairman opens the voting for agenda item 3. The results show that 100% has voted in favour of the proposal. The chairman concludes that the proposal has been adopted.

4. **Proposal for discharge of liability of the executive directors of the Board**
5. **Proposal for discharge of liability of the non-executive directors of the Board**

The chairman continues with agenda items 4 and 5. He asks if there any questions or observations on these agenda items.

Mr Snijdewind says he would like to address two things. First, the fact that he noticed that the minutes from the last EGM were not to be found on the Company's website. Of course, back then the Company was not subject to the Dutch Corporate Governance Code, but actually in accordance with the Dutch Corporate Governance Code those have to be released three months after the EGM. So hopefully, the Company will do so retrospectively and also going forward, publish those minutes in due time. Secondly, he had a remark about the notification of shareholdings for which Altice has lower thresholds than is standard in the Netherlands. He asks whether the Company will publicly notify the other shareholders if any shareholder actually crosses those thresholds. For example, if a shareholder goes above 1%, they have to identify themselves to the Company. He says he believes that is actually public information that is of great importance to other shareholders as well, so he asks Altice to be open and transparent about any of those crossing of thresholds. And third, he had a question with regard to the positions of Chairman, President and CEO. He noticed that the Board has a Chairman and a CEO obviously and that the articles of association do not really define these positions. He asks if the chairman can elaborate on what these positions actually are and more specifically explain the differences between the President and the CEO. According to the remuneration policy, the President's remuneration is 10% higher than that of the CEO which could imply, he is not saying that it does, but it could imply, that the function of President actually stands above that of the CEO. And he was wondering whether the President actually also chairs the executive board.

With regard to the discharge of the executive and the non-executive directors, items 4 and 5 on the agenda, he says PGGM will vote against the discharge of both the executive and the non-executive directors. He says they believe that the Company's governance standards are not in line with most, if not all, companies listed in the Netherlands, so the Company is somewhat of an outlier in that field. And this is not only due to the dual class structure but also related to the absence of a majority independent Board which is, he says he would argue, standard practice in the Netherlands. It is also related to the de facto veto right held by the majority shareholder over any Board decisions, and the absence of clear performance criteria in the Company's remuneration plans. Mr Snijdewind says that PGGM holds the entire Board accountable for this and therefore votes against the discharge. They believe that by not granting discharge for these reasons, it is a call-to-action to Altice to review and revisit its corporate governance structure.

The chairman says that the Company has every intention to publish the minutes in the timeframe that should be taking place. The Company also has every intention to be open and transparent on the lower thresholds, so if the Company is required to publish shareholders above a certain threshold, then the Company obviously will do.

Mr Snijdewind says that the Company is not obliged to do so, because the thresholds are lower than the required thresholds according to the Dutch law. It is the thresholds that the Company imposed itself. He asks whether the Company will share that information with other shareholders as well.

The chairman says that the Company will consider that. Regarding the question about the role of Chairman, CEO and President, he says that he thinks that in a typical one-tier board the role of the chairman and CEO is quite clear, so the CEO is responsible for the day-to-day operation and chairs the executive committee and the chairman chairs the board. He says he thinks that the President has had in the past a bit of a different role in this Company and now, with Mr Goei's appointment, will have again a different role which he thinks is particular for this Company.

Mr Bonnin says that the role of the President is to represent the Company in various aspects and various matters but also to make sure that the majority shareholder will be represented at the Board and that the governance that is being implemented actually matches the objectives of the majority shareholder of the Company.

Mr Snijdewind asks if the fact that the President is paid 10% more than the CEO, should not be construed as a difference in standing within the Company.

Mr Bonnin says he would agree with that statement.

The chairman then opens the voting for agenda item 4. The results show that 99.91% has voted in favour of the proposal. The chairman concludes that the proposal has been adopted.

The chairman then opens the voting for agenda item 5. The results show that 99.91% has voted in favour of the proposal. The chairman concludes that the proposal has been adopted.

6. Proposal to appoint Mr Michel Combes as executive director of the Board

The chairman continues with agenda item 6. In accordance with article 16.3 of the articles of association of the Company, Next Alt S.à r.l. nominated Mr Combes to be appointed as an executive director of the Board. The proposed appointment is for a term ending on the day of the Annual General Meeting to be held in 2020, which is the fourth year after the date of appointment. Mr Combes is a graduate of the École Polytechnique and the Paris Telecom School and was previously CEO of Alcatel Lucent, CEO of Vodafone Europe, chairman and CEO of TDF as well as CFO and senior executive vice-president of France Telecom. With that he has more than 25 years of experience in the telecommunications industry. Mr Combes was the COO of the Altice Group and the chairman of the board of directors and CEO of Numericable-SFR, a subsidiary of the Company listed on Euronext Paris. He is the new CEO of Altice. The chairman asks if anyone wishes to address the meeting on this subject.

Mr Snijdewind says PGGM will vote against the election of Mr Combes. This is not due to concerns on his capabilities to fulfil the capacity of CEO, but more related to the fact that the majority of the Board is considered to be non-independent and as a consequence of that, as long as the independence level does not come above 50%, PGGM will vote against all the non-independent directors including the executives that are appointed to the Board.

The chairman then opens the voting for agenda item 6. The results show that 99.57% has voted in favour of the proposal. The chairman concludes that the proposal has been adopted.

7. Remuneration

- **a. Proposal to determine the annual cash bonus for executive directors for the financial year 2015**
- **b. Proposal to amend the Company's stock option plan**
- **c. Proposal to adopt a long term incentive plan**
- **d. Proposal to amend the remuneration policy of the Board**
- **e. Proposal to amend the remuneration of Mr Patrick Drahi**
- **f. Proposal to amend the remuneration of Mr Dexter Goei**
- **g. Proposal to amend the remuneration of Mr Dennis Okhuijsen**
- **h. Proposal to adopt the remuneration of Mr Michel Combes**

The chairman moves on to agenda item 7. The Board proposes to the General Meeting to determine the annual cash bonuses for the executive directors for the financial year 2015 as set out in the explanatory notes to the agenda. Further, the Board proposes to the General Meeting to amend the Company's stock option plan, to adopt a long term incentive plan and to amend the remuneration policy of the Board. Subject to the resolution to amend the remuneration policy of the Board, the Board proposes to the General Meeting to amend the remuneration of Mr Patrick Drahi, Mr Dexter Goei and Mr Dennis Okhuijsen and to adopt the remuneration of Mr Michel Combes as set out in the explanatory notes to the agenda. Under item 7.a, it is proposed to the General Meeting that the annual cash bonuses for the executive directors for the financial year 2015 are determined as follows. Mr Goei: EUR 2,400,000, Mr Okhuijsen: EUR 750,000.

Mr Snijdewind says the Dutch Corporate Governance Code states that the granting of options should be dependent on the achievement of challenging targets specified beforehand. Under the proposed remuneration plans there is however an absence of actual targets. Given the absence of such clear targets, PGGM will vote against all the remuneration proposals. He says that PGGM wants to limit excessive remuneration. They believe that variable remuneration should only be paid out when financial performance meets or exceeds challenging levels and takes into consideration social and environmental impact. They believe that they should support the long-term perspective and that remuneration proposals should be simplified. He says that in cognisance of the fact that Altice uses options in its remuneration as opposed to actual targets, one could say that that would be a simplification of the remuneration scheme in itself. However, PGGM does not allow for options to be used in any remuneration scheme of any company that they hold shares in, so therefore they vote against many remuneration proposals as one can imagine, including this one unfortunately.

They also have concerns regarding the rewards of options to Altice subsidiaries. They believe it to be best practice to only award options or shares in the parent company, to ensure that the interests of management are properly aligned with the shareholders of that parent company. Deviating from this practice may lead to undesirable outcomes where certain subsidiaries of Altice could now be treated differently than others or the parent company itself, because of the economic interest that some of the directors of Altice will now have in that particular subsidiary. In addition, he would like to flag the matter of option repricing which would allow the Board to amend the exercise price of the options downwards. He says that if they understand correctly, the repricing for options is intended to repair the undesirable outcomes of the existing option plan or the existing option scheme for new entrance given the recent sharp decline in share price. And his question is actually whether the Board can confirm that this particular discretionary power will only be used to repair this particular issue retrospectively and will not be used anymore going forward, regardless of any future events.

Mr Goei says that the repricing of options was done for new hires due to the significant volatility in the markets. The Company took the opportunity to update the stock option plan to better reflect more common practices in terms of strike prices and the definition of good and bad leavers. He says he thinks the intention of the ability to restrike options is really based on the ability to address significant situations that they cannot foresee, so he cannot guarantee that it is only going to be the only time that the Company is going to use this to do it. But he thinks the intention is exactly as they used it for last year and it was really for new hires only. There are still many of the previous hires that were there in 2014 and 2015 who did not have their options repriced. So it was really a question of a window that the Company addressed.

The chairman opens the voting for agenda item 7.a. The results show that 85.67% has voted in favour of the proposal. The chairman concludes that the proposal has been adopted.

The chairman continues with agenda item 7.b, which refers to amend the Company's stock option plan to reflect more accurately the way the Company intends to implement the stock option plan, to reduce the period for calculating the exercise price to 30 days and to modify the definition of good leaver and bad leaver to align them with market practice and to clarify the mechanism of the settlement of the stock options. A full version of the draft amended stock option plan was made available at the offices of the Company in Amsterdam and on the Company's website in advance of the Annual General Meeting.
The chairman then opens the voting for agenda item 7.b. The results show that 86.26% has voted in favour of the proposal. The chairman concludes that the proposal has been adopted.

The chairman continues with agenda item 7.c, where it is proposed to the General Meeting to adopt a new long term incentive plan, terms of which will be substantially the same as those of the stock option as just amended by the General Meeting, except for the vesting period, which is 100% on the third anniversary of the grant date. The new long term incentive plan will mainly be used to grant stock options to participants under the stock option plan whose stock options have partially vested. Here also, a full version of this plan has been made available at the offices of the Company and on the Company's website in advance of the Annual General Meeting.

The chairman then opens the voting for agenda item 7.c. The results show that 86.34% has voted in favour of the proposal. The chairman concludes that the proposal has been adopted.

The chairman continues with agenda item 7.d. The Company proposes to the General Meeting to amend the Board's remuneration policy to first of all reflect the changing circumstances and to secondly provide that executive directors may also be granted stock options under the new long term incentive plan. Again, a full version of this amended policy was made available at the offices of the Company in Amsterdam and on the Company's website in advance of the Annual General Meeting.

The chairman opens the voting for agenda item 7.d. The results show that 86.3% has voted in favour of the proposal. The chairman concludes that the proposal has been adopted.

The chairman continues with agenda item 7.e, the proposal to the General Meeting to amend the remuneration of Mr Patrick Drahi as follows:

- a grant of 755,287 stock options under the new long term incentive plan with an exercise price of EUR 13.24 and a start of the adjusted vesting period on 31 January 2016;
- a grant of units under the proposed carried interest plan to be put in place by the Altice Group in the United States, such units representing approximately 0.2% of the funds invested by the shareholders in Cequel and Cablevision.

Again, a description of the proposed carried interest plan has been made available at the offices of the Company in Amsterdam and on the Company's website in advance of the Annual General Meeting.

The chairman opens the voting for agenda item 7.e. The results show that 85.99% has voted in favour of the proposal. The chairman concludes that the proposal has been adopted.

The chairman continues with agenda item 7.f, which is the same proposal but now for Mr Dexter Goei. He opens the voting for agenda item 7.f. The results show that 86% has voted in favour of the proposal. The chairman concludes that the proposal has been adopted.

The chairman continues with agenda item 7.g, where it is proposed to the General Meeting to amend the remuneration of Mr Dennis Okhuijsen as follows:

- a fixed remuneration of EUR 160,000 as CFO of the Company;
- a fixed remuneration of EUR 190,000 for services rendered to the Company's subsidiaries as from 1 January 2016; and
- a variable remuneration of up to EUR 350,000.

The chairman opens the voting for agenda item 7.g. The results show that 96.88% has voted in favour of the proposal. The chairman concludes that the proposal has been adopted.

The chairman continues with agenda item 7.h, where the Company proposes to adopt the remuneration of Mr Michel Combes as follows:

- a fixed remuneration of EUR 150,000 as COO as from his appointment as executive director of the Board;
- a fixed remuneration of EUR 450,000 under his employment contract for services rendered to the Company's subsidiaries as from his appointment as executive director of the Board;
- a variable remuneration of up to EUR 1,000,000; and

- a grant of 294,120 free preference shares B, which will vest on the fourth anniversary of the date of grant and will, upon vesting, be converted in an equal number of common shares A.

The chairman opens the voting for agenda item 7.h. The results show that 86.21% has voted in favour of the proposal. The chairman concludes that the proposal has been adopted.

8. Authorisation of the Board to acquire own shares

The chairman then moves to agenda item 8, relating to the authorisation of the Board to acquire own shares. It is proposed to the General Meeting to authorise the Board for the statutory maximum period of 18 months, commencing today on 28 June 2016, to acquire shares in its own capital, subject to the conditions set out in the explanatory notes to the agenda and with due observance of the law and the Company's articles of association.

The chairman opens the voting for agenda item 8. The results show that 100% has voted in favour of the proposal. The chairman concludes that the proposal has been adopted.

9. Proposal to cancel shares the Company holds in its own capital

The chairman moves to agenda item 9, the proposal to cancel shares the Company holds in its own capital. Pursuant to the current article 32.2 of the Company's articles of association, the Board proposes to the General Meeting to cancel any common shares A and common shares B in the share capital of the Company held by the Company. The cancellation may be executed in one or more tranches. The number of shares that will be cancelled, whether or not in a tranche, will be determined by the Board. Pursuant to the relevant statutory provisions cancellation may not be effected earlier than two months after a resolution to cancel shares is adopted and publicly announced. And this will apply for each single tranche.

The chairman opens the voting for agenda item 9. The results show that 100% has voted in favour of the proposal. The chairman concludes that the proposal has been adopted.

10. Proposal to amend the articles of association

The chairman then moves on to the last voting item, agenda item 10, where it is proposed to the General Meeting to amend article 32.2 of the articles of association. In article 32.2 sub f it requires inclusion of a proposal to cancel common shares B and/or other shares the Company holds in its own capital as an agenda item at the Annual General Meeting. The amendment of the articles of association would replace the current article 32.2 sub f with a more general authorisation of the Board to cancel all classes of shares at its own discretion as an agenda item for the Annual General Meeting. A full version of the proposed amendment is published on the Company's website.

The chairman opens the voting for agenda item 10. The results show that 99.62% has voted in favour of the proposal. The chairman concludes that the proposal has been adopted.

11. Closing

The chairman gives the shareholders or representatives a final chance to ask any questions.

Ms Hanekroot says she would like to discuss two more topics. One topic is the social performance, human rights specifically and a governance question on responsible tax. VBDO is really pleased to read and to learn that Altice has some policies in place that address social topics like the Code of Conduct, the anti-corruption policy, the whistle-blower policy, and the share trading policy. And the Company has even identified some risks in these areas. VBDO is also interested in learning about the Company's views on human rights which is really a basic thing for any social performance or social policy Altice should have. There are interesting documents and policies that VDBO would like to invite Altice to adhere to or to start making some ideas or vision on how to adhere to the universal human rights.

She says the other topic is on responsible taxes. There have been quite some discussions in the last year on responsible taxes. The members of VBDO are really eager to learn from Altice if Altice indeed acknowledges that there is a relationship between responsible tax and its corporate social responsibility. Paying proper taxes in the countries where you work, where you operate, is really building up your own future in those countries.

The chairman gives the floor to Mr Brown to answer the questions.

Mr Brown says that first, on human rights, the Company's commitment respecting human rights and on values of ethics is expressed in the Company's code of business conduct and related policies. The Altice Group companies and their employees worldwide are obligated to comply with every local state, federal, national, international law or regulation that applies. In particular, the Company endorses the principals of the universal declaration of human rights and the OECD Guidelines for multinational enterprises which are imbedded in its corporate policies.

He says that more than that, in regard to the supply chain, Altice strives to conduct business on the basis of fairness, good faith and integrity and it expects the same from its business partners. So meeting its ethical standards is a long term prerequisite for doing business with the Company and it seeks to enhance awareness of corporate social responsibility among its suppliers and work closely together with them to ensure that they understand Altice's customers and Altice's corporate responsibility standards.

He says that the Company operates a robust integrity programme and has a governance structure in place that monitors compliance for applicable laws and ethics within Altice. So any concerns or complaints can be submitted through various internal channels and reporting can be done without repercussions if done in good faith. So from our business partners, the Company expects compliance of applicable laws as well, and as integral part of its supply chain risk management, due diligence is executed from time to time which includes internal audit.

Then on responsible tax, the Company does acknowledge the link that VBDO is identifying and it believes in fully complying with the taxation rules and regulation in each of the geographies in which the Company and its subsidiaries operate.

Ms Hanekroot thanks Mr Brown and says it is really good to hear that Altice really has the intention to subscribe to the universal human rights. She asks if the Company also intends to report on that on an annual basis to its shareholders and other stakeholders.

Mr Brown says that again that is something that the Company can review in terms of what it reports and going forward in light of the next Management Report.

Ms Hanekroot asks if there indeed is a relationship for Altice between paying taxes and its own corporate responsibility, not only in a legal sense but also in line of the spirit of the law in the countries where it operates.

Mr Brown says that indeed the Company monitors legal, regulatory and tax developments including the OECD BEPS initiatives such as Action 13 on a country-by-country reporting basis, in each of the jurisdictions in which the Company and its subsidiaries operate. So Altice is working to ensure compliance with a country-by-country reporting in each of those jurisdictions.

Ms Hanekroot says that, just as a suggestion, the Company could publish a statement on its website, that it is really seeing a relationship between paying taxes and taking its own corporate responsibility. She says that it is something that should really live in the conversations with all the Company's business partners in the view of VBDO.

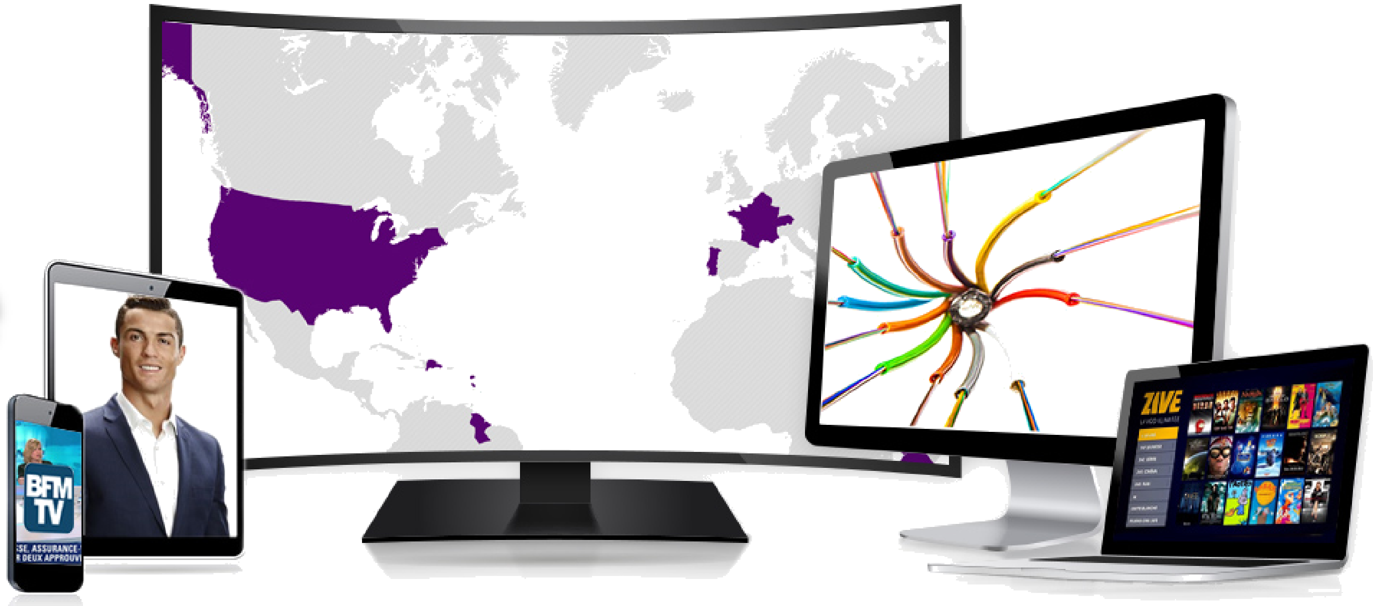
Mr Brown says that it has been noted.

The chairman asks if there are any other questions or comments and notes that there are none. He then says that he would like to thank everyone for attending and that he would like to conclude the meeting and that he hopefully sees everyone at the next general meeting.

The chairman then declares the meeting closed.

Annex A

Presentation of Mr Dennis Okhuijsen



AGM - 2015 Results

June 28, 2016

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EBITDA and similar measures are used by different companies for differing purposes and are often calculated in ways that reflect the circumstances of those companies. You should exercise caution in comparing EBITDA as reported by us to EBITDA of other companies. EBITDA as presented herein differs from the definition of “Consolidated Combined EBITDA” for purposes of any the indebtedness of the Altice Group. The information presented as EBITDA is unaudited. In addition, the presentation of these measures is not intended to and does not comply with the reporting requirements of the U.S. Securities and Exchange Commission (the “SEC”) and will not be subject to review by the SEC; compliance with its requirements would require us to make changes to the presentation of this information.

2015 KEY TAKEAWAYS

1. Strong financial performance: double digit Adjusted EBITDA and Operating FCF growth
2. Positive operational momentum: best quarterly Group KPIs since IPO
3. Improving underlying revenue trends: France, Portugal, US
4. Continued efficiency progress: best-in-class margins with more upside
5. Accelerated re-investments: infrastructure and content
6. Successful Altice Group transformation: Portugal Telecom, Suddenlink, NextRadioTV, CVC (announced)
7. Robust, diversified and long-term capital structure

ALTICE NV
PRO FORMA CONSOLIDATED FINANCIALS (1)

€m		FY-14	FY-15	YoY Reported Growth	YoY Constant Currency Growth
Revenue	France	11,436	11,038	(3.5%)	(3.5%)
	International	4,339	4,324	(0.4%)	(4.2%)
	US (Suddenlink)	1,756	2,181	24.2%	3.7%
	Corporate	3	20	-	-
	Intersegment Adjustments	(20)	(68)	-	-
	Total Group Consolidated	**17,515**	**17,495**	**(0.1%)**	**(3.2%)**
Adjusted EBITDA	France	3,212	3,860	20.2%	20.2%
	Margin (%)	*28.1%*	*35.0%*		
	International	1,794	1,933	7.7%	3.2%
	Margin (%)	*41.4%*	*44.7%*		
	US (Suddenlink)	688	889	29.3%	8.0%
	Margin (%)	*39.2%*	*40.7%*		
	Corporate Costs[2]	(23)	(11)	-	-
	Total Group Consolidated	**5,671**	**6,671**	**17.6%**	**13.8%**
	Margin (%)	*32.4%*	*38.1%*		
OpFCF	France	1,319	2,004	51.9%	51.9%
	International	999	1,101	10.1%	6.0%
	US (Suddenlink)	367	457	24.5%	4.0%
	Corporate Costs[2]	(23)	(11)	-	-
	Total Group Consolidated	**2,662**	**3,550**	**33.3%**	**29.4%**

[1] The figures shown are pro forma excluding Cabovisao, ONI and FOT disposals
[2] Corporate costs on a consolidated basis were €28.8 m in FY15 and €25.9 m in FY14

OVERVIEW OF ALTICE GROUP DEBT

DIVERSIFIED SILOS

Target Leverage

- Altice Europe: **c. 4.0x**
- Altice US: **c. 5.0-5.5x**

Available Liquidity

- Altice Group Exc. CVC(1): **€2.9 bn**

	Altice Europe (Consolidated)	Altice Group (Consolidated) – Exc. CVC(1)
Gross Debt	29,094	36,398
Net Debt	28,468	35,562
LTM EBITDA [5]	5,786	6,671
PF Cash Int.	1,609	1,995
Credit Metrics		
Gross Leverage	5.0x	5.5x
Net Leverage	4.9x	5.3x
Undrawn RCF	1,699	2,021

Altice NV (Top Co)

Altice Lux (Europe) silo

Altice Luxembourg S.A. (HoldCo)

Gross debt	€6,231m
Net debt	€6,225m
Undrawn RCF	€200m

Altice US[2]

Altice Corporate Financing S.A

Total Committed Facility[3]	€1,626m
o/w Undrawn Facility[3]	€538m

Free Float 22%; 78%

100%

BC Partners / CPPIB 30%; 70%

70%; BC Partners / CPPIB 30%

Altice France (NC-SFR)

Gross Debt	€14,755m
Net Debt	€14,401m
LTM EBITDA	€3,860m
Gross Leverage	3.8x
Net leverage	3.7x
Undrawn RCF	€675m

NC-SFR silo

Altice International

Gross Debt	€8,108m
Net Debt	€7,842m
LTM EBITDA	€1,933m
Gross Leverage	4.2x
Net leverage	4.1x
Undrawn RCF	€824m

AI silo

Suddenlink

Gross Debt	€6,215m
Net Debt	€6,136m
LTM EBITDA	€889m
Gross Leverage	7.0x
Net Leverage	6.9x
Undrawn RCF	€321m

Suddenlink silo

Cablevision (CVC)

Gross Debt[4]	€13,296m
Net Debt[4]	€13,204m
Undrawn RCF	€1,837m

Cablevision silo

Pending closing

- Altice Lux (Europe) silo
- Altice France (NC-SFR)
- Altice International silo
- Suddenlink silo
- Cablevision silo

Note: LTM financial information as of Q4-15 for Altice Group and excluding pension liabilities for Portugal Telecom

[1] Includes €1,088 m draw on corporate facility and €130 m of cash at ANV/ACF. Excludes $1,829 m (€1,680 m) cash raised for Cablevision

[2] Altice US debt figures shown do not include a $500 m vendor note from existing sponsors (BC Partners and CPPIB) used to finance the acquisition of Suddenlink with interest on the note payable in kind

[3] Including c. €122 m of cash overfunding for interest. Undrawn facility will be used for CVC acquisition

[4] CVC gross debt of €13.3 bn is split between existing debt of c.€5.4 bn and additional acquisition debt of c.€7.9 bn. As of Dec-15 CVC had c.$1.0 bn of cash, which on an adjusted basis will change to c.$100 m (€92 m) as a portion of existing cash will be used for the acquisition price. The €7.9 bn acquisition debt and escrowed cash of c. € 7.7 bn (net of fees and some other adjustments) were recorded in the Altice financial statements

[5] Altice Europe (Consolidated) LTM EBITDA includes €7 m corporate costs / consolidation adjustments to standalone EBITDA figures. Altice Group (Consolidated) ex. CVC includes additional €4m corporate costs / consolidation adjustments

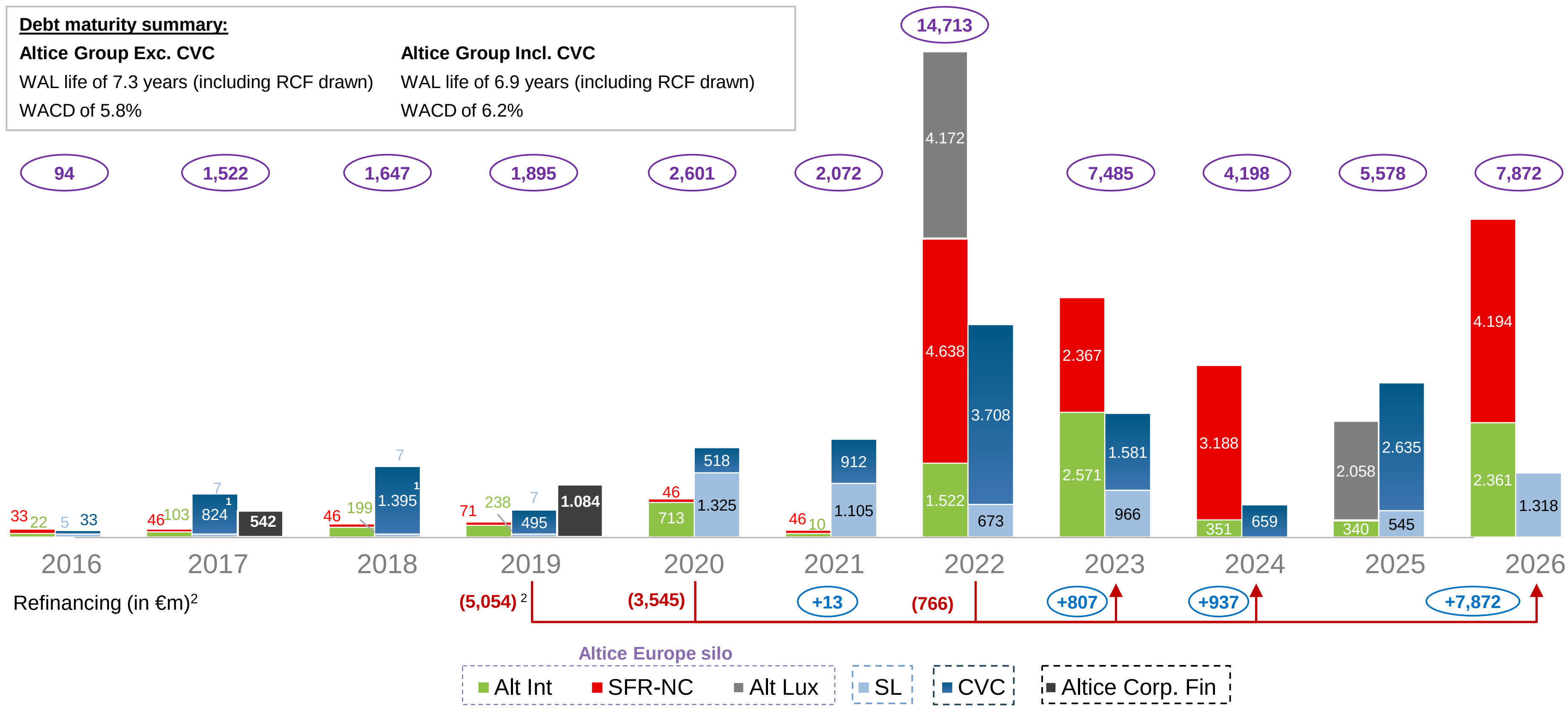
OVERVIEW OF ALTICE GROUP MATURITY PROFILE

SIGNIFICANT EXTENSION OF MATURITIES IN APRIL 2016

Altice Maturity Profile (€m)

Debt maturity summary:

Altice Group Exc. CVC	**Altice Group Incl. CVC**
WAL life of 7.3 years (including RCF drawn)	WAL life of 6.9 years (including RCF drawn)
WACD of 5.8%	WACD of 6.2%



Long-term capital structure with limited near-term maturities

Note: Maturity profile excluding leases/other debt (€401 m), includes RCFs drawn of c. €590m at Altice Europe and €45m for CVC shown at their maturity date. Pro forma for full drawing of Altice Corporate Facility

[1] CVC revolver can be drawn to term out these amortisations

[2] 2019 figure includes (€162m) for the period between 2016 and 2017. Delta of c.€263m is due to fees/excess cash for the refinancing.

GUIDANCE 2016 [1]

ALTICE GROUP INCLUDING SUDDENLINK

Revenue	• Improving trend
Adjusted EBITDA	• Mid-single digit growth
Operating FCF	• Flat to slightly down reflecting accelerated investments

[1] Current Group perimeter at constant currency (assumes 1.1 USD/EUR)