
**RULES AND REGULATIONS
OF THE BOARD**

6 SEPTEMBER 2016

ALTICE N.V.

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RULES AND REGULATIONS OF THE BOARD OF ALTICE N.V.

1 Introduction

- 1.1 These Regulations are the Regulations of the board (**Board**) of Altice N.V. (**Company**). The Board deems it useful that its tasks and responsibilities be further regulated by these Regulations. These Regulations are established pursuant to article 20.1 of the Articles of Association and are complementary to the rules and regulations (from time to time) applicable to the Board under Dutch law or the Articles of Association.
- 1.2 These Regulations were adopted by the Board by a unanimous vote of all members with effect as of 9 August 2015. These Regulations were amended by the Board with effect as of 6 September 2016.
- 1.3 Capitalised terms used herein have the meaning set forth in the list of definitions attached as Schedule 1.
- 1.4 The attached schedules form an integral part of these Regulations.
- 1.5 These Regulations are based upon the Code as adopted by the Corporate Governance Monitoring Committee (Frijns Committee) on 10 December 2008. The Code contains best practice provisions that apply to the Company's corporate governance structure. On 10 December 2009 the legislator designated the (revised) Code by decree as the new corporate governance code as defined by Section 2:391 DCC. The 'Comply or Explain'-report of the Company in accordance with the Code, as well as the information referred to in Schedule 2, was made available on the Company's website. The report indicates any deviations of the Code and includes the reasons for such deviations in accordance with the provisions of the Code.

2 Duties and responsibilities of the Board

- 2.1 The Board members shall be collectively responsible for the Company's management and the general affairs of the Company's business and the general affairs of the group companies.
- 2.2 The Board members shall divide their tasks by mutual consultation, provided that the day-to-day management of the Company shall be entrusted to the Executive Board members and provided further that the task to supervise the performance by the Board members of their duties cannot be taken away from the Non-Executive Board members. In case an Executive Board member is absent, his duties and powers shall be carried out by another Executive Board member to be designated by the Executive Board members. In case of long-term absence, the Non-Executive Board members shall be notified of that designation.
- 2.3 Each Board member shall be accountable to the Board for the fulfilment of his duties and must therefore report to the Board on a regular basis and in such a manner as to give the

Board a proper insight in the performance of his duties, the foregoing also in view of the Board's collective responsibility.

- 2.4 Each Board member shall have the right to receive from other Board members and from employees any information about matters which such member may deem useful or appropriate in connection with his/her collective responsibility for the Company's management. Each member must consult with the other Board members if the implementation of his/her duties affects the implementation of the duties of the other Board members or if the significance of the matter requires consultation with the other Board members.
- 2.5 Where the management of group companies is concerned, the Board shall ensure that instructions to Board members shall be based on a resolution of the general meeting of those group companies.
- 2.6 In discharging its duties, the Board shall be guided by the interests of the Company and its business; it shall take into account the relevant interests of all those involved in the Company (including the Company's shareholders).
- 2.7 The responsibilities of the Board shall include:
- (a) the achievement of the Company's operational and financial objectives;
 - (b) determining the strategy and policy designed to achieve the objectives;
 - (c) corporate social responsibility issues that are relevant to the Company's business;
 - (d) the general state of affairs in and the results of the Company;
 - (e) identifying and managing the risks connected to the business activities;
 - (f) ensuring that effective internal risk management and control systems are in place and reporting on this in the Annual Report;
 - (g) maintaining and preparing the financial reporting process;
 - (h) compliance with legislation and regulations;
 - (i) compliance with and maintaining the corporate governance structure of the Company;
 - (j) publishing the corporate structure of the Company and any other information required under the Code, through the Company's website, publication in the Annual Report and otherwise;
 - (k) preparing the Annual Accounts and drawing up the annual budget and important capital investments of the Company; and

- (l) rendering advice in connection with the nomination of the external accountant of the Company.
- 2.8 Notwithstanding the responsibilities of the Board, referred to in Article 2.7, the responsibilities of the Non-Executive Board members shall include:
- (a) selecting and recommending the appointment of the External Auditor;
 - (b) proposing the remuneration policy for the Executive Board members (such policy to be adopted by the General Meeting), fixing the remuneration (in accordance with the remuneration policy) and contractual terms and conditions of employment of the Executive Board members;
 - (c) selecting and recommending the appointment of the Non-Executive Board members and proposing the remuneration of such members;
 - (d) evaluating and assessing the functioning of the Board, its committees and their individual members, including the evaluation of the Board Profile and the induction, education and training program of the Non-Executive Board members (see Articles 3.10 and 9);
 - (e) handling and deciding on reported potential Conflicts of Interests between the Company on the one side and Executive Board members, the External Auditor and the major shareholder(s) on the other side; and
 - (f) handling and deciding on reported alleged irregularities that relate to the functioning of the Board within the meaning of Article 13.
- 2.9 The Company shall in any event employ as instruments of the internal risk management and control systems:
- (a) risk analyses of the operational and financial objectives of the Company;
 - (b) a code of conduct which should in any event be published on the Company's website;
 - (c) guides for the layout of the financial reports and the procedures to be followed in drawing up the reports; and
 - (d) a system of monitoring and reporting.
- 2.10 The Board shall be responsible for setting up and maintaining internal procedures ensuring that the Board is aware of all important financial information, in order to safeguard timely, complete and accurate external financial reporting. To that effect, the Board shall ensure that the financial information from group companies is reported directly to it and that the integrity of the information is not affected.
- 2.11 The Board shall attach to the Annual Accounts an annual report on the work undertaken by it (**Annual Report**). The Annual Report shall in any event contain the information referred

to in Schedule 3 and any information required by law and pursuant to the Code. In addition, the Board shall report on the sensitivity of the Company's results to external factors and variables.

- 2.12 The Non-Executive Board members shall prepare and publish a report on their functioning and activities and of the Committees during the preceding financial year (**Non-Executive Report**). The information to be included in the Non-Executive Report shall at least include the information referred to in Schedule 4.
- 2.13 The Board shall state in the Annual Report that the internal risk management and control systems are adequate and effective and shall substantiate this in a clear manner. The Board shall report in the Annual Report on the operation of said systems during the year under review and describe any significant changes that have been made and any major improvements that are planned and shall confirm that they have been discussed with the Audit Committee and the full Board.

3 Composition, appointment, reappointment and term of office

- 3.1 The Board shall consist of at least three Board members and no more than ten Board members, of which in principle 4 Executive Board members and 3 Non-Executive Board members.
- 3.2 The members of the Board are appointed, suspended and dismissed in the manner as provided in the Articles of Association. The Executive Board members can (also) be suspended by the Board. Contrary to Article 10.15(b), any resolution of the Board concerning the suspension or dismissal of the Vice-President shall be adopted by unanimous votes in a meeting where all Board members, other than the Vice-President, are present or represented.
- 3.3 The Chairman will lead the nomination process for a new Board member. The Chairman ensures that, before considering candidate Board members not appointed out of the binding nomination right of the Nominating Shareholder, the Board has received sufficient information such as the candidate's résumé (CV), the assessment of the candidate based on the candidate's initial interview, a list of the positions the candidate holds, and, if applicable, the necessary information for assessing the candidate's independence.
- 3.4 Proposals for the appointment of Executive Board members shall be made in accordance with the binding nomination right of the Nominating Shareholder as set out in the Articles of Association. If the Nominating Shareholder requests to hold a General Meeting in accordance with article 33 of the Articles of Association and makes a binding nomination for the appointment of one or more Executive Board members, the Board shall convene a General Meeting at its earliest convenience.
- 3.5 Proposals for the appointment of Non-Executive Board members should be communicated to the Board a reasonable time before the convocation of the relevant General Meeting, so as to allow the Board to investigate and discuss such proposal.

- 3.6 Any proposal to the General Meeting to appoint a Board member other than in connection with the binding nomination right of the Nominating Shareholder shall be accompanied by an advice of the Board and all relevant information on the candidate's professional qualifications, together with a list of the positions the candidate already holds, and, if applicable, the necessary information for assessing the candidate's independence.
- 3.7 The Board shall appoint one of its Non-Executive Board members as chairman of the Board (**Chairman**), who shall ensure the proper functioning of the Board as a whole. In addition, the Board shall appoint one of its Executive Board members as president (**President**) and one of its Executive Board members as chief executive officer (**CEO**). The General Meeting shall grant to one of the Executive Board members the title of vice-president (**Vice-President**). Only the General Meeting can deprive such Executive Board member from its vice-president title.
- 3.8 The composition of the Board shall be balanced considering the respective skills, experience and knowledge of each of the Board members. Adequacy of size and composition will be regularly assessed by the Board upon the initiative of the Chairman.
- 3.9 The Board believes that its members should have the highest professional and personal ethics and values, consistent with the Company's values and standards. Board members should have broad experience at the policy-making level in business, government, education, technology or public interest and should be committed to enhancing shareholder value and should have sufficient time to carry out their duties and to provide insight and practical wisdom based on experience.
- 3.10 The Non-Executive Board members shall prepare a profile of the Board's scope and composition taking into account the nature of the business, its activities, and the desired expertise, experience and independence of its members (**Board Profile**). The Board Profile shall deal with the aspects of diversity in the composition of the Board that are relevant to the Company and shall state what specific objective is pursued by the Board in relation to diversity. In so far as the existing situation differs from the intended situation, the Non-Executive Board members shall account for this in the Non-Executive Report and shall indicate how and within what period it expects to achieve this aim. The Non-Executive Board members shall evaluate the Board Profile annually. The present Board Profile is attached as Schedule 5.
- 3.11 The Board may divide its tasks among its members. Division of tasks among the members of the Board will from time to time be laid down in one or more documents.
- 3.12 Board members shall be (re)appointed for a term to be determined by the Board in due observance of the Articles of Association.
- 3.13 Executive Board members shall not pursue the candidacy for a position as supervisory director or a similar position in listed companies or companies as referred to in Section 2:132a DCC and not belonging to the group without the Board's prior approval. Important additional functions shall be reported to the Board.

- 3.14 The main duties and/or the number and nature of other supervisory board positions held by a Non-Executive Board member should be such that they do not interfere with a proper exercise of the duties as a Non-Executive Board member. A Non-Executive Board member shall promptly notify the Company of any changes in his or her duties and other supervisory positions.
- 3.15 The number of an Executive Board member's supervisory positions in listed or non-listed companies as referred to in Section 2:132a DCC shall, in due observance of Section 2:132a DCC, be limited to a maximum of two. An Executive Board member may not be chairman of a supervisory board or of a one tier board of another listed or non-listed company as referred to in Section 2:132a DCC.
- 3.16 The number of supervisory positions of listed or non-listed companies as referred to in Section 2:142a DCC of which a Non-Executive Board member may be a member shall, in due observance of the provisions of Section 2:142a DCC, be limited to a maximum of five, for which purpose the chairmanship of a supervisory board or of a one tier board counts twice.
- 3.17 In composing the Board, the following requirements must be observed:
- (a) all of its Non-Executive Board members must be capable of assessing the broad outline of the overall policy of the Company and its business;
 - (b) each of its Non-Executive Board members must match the applicable Board Profile and, by way of their respective participation in the Board (upon (re)appointment and thereafter), the Board as a whole must be composed in accordance with Article 4.2;
 - (c) at least one of the Non-Executive Board members must have relevant expertise in financial administration and accounting for listed companies or other large companies;
 - (d) all of its Non-Executive Board members must be independent within the meaning of the Code;
 - (e) none of its Non-Executive Board members may be appointed after his/her twelfth year in office; and
 - (f) the Chairman may not be a former Executive Board member.
- 3.18 The Board shall prepare a retirement and resignation rota in respect of the Non-Executive Board members to prevent, to the extent possible, re-appointments occurring simultaneously, to be amended from time to time in case of change in circumstances. Subject to Article 3.19, Non-Executive Board members shall resign in accordance with the retirement and resignation rota.

3.19 Board members shall retire early in the event of inadequate performance, structural differences of opinion, incompatibility of interests and other instances where retirement is deemed necessary at the discretion of the Board.

4 Independence

4.1 The Board shall function independently from any instructions by third parties outside the Company.

4.2 The composition and functioning of the Board shall be such that proper and independent supervision by the Non-Executive Board members is assured.

4.3 A Board member shall:

- (a) not enter into competition with the Company;
- (b) not demand or accept (substantial) gifts from the Company for himself/herself or for his/her spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree;
- (c) not provide unjustified advantages to third parties to the detriment of the Company;
- (d) not take advantage of business opportunities to which the Company is entitled for himself/herself or for his/her spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree.

4.4 A Board member shall not be considered independent from the Company if the member of the Board concerned, his or her spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree:

- (a) is or has been an employee or an Executive Board member (including associated companies as referred to in Section 5:48 of the Financial Supervision Act (*Wet op het financieel toezicht*) in the five years prior to the appointment;
- (b) receives significant personal financial compensation from the Company, or a company associated with it, other than the compensation received for the work performed as a Board member and outside the ordinary course of business;
- (c) has or has had an important business relationship with the Company, or a company associated with it, in the year prior to appointment;
- (d) is a member of the management board of a company in which a Board member is a supervisory board member or a non-executive board member;
- (e) holds at least ten percent (10%) of the Shares (including Shares held by individuals or legal entities which cooperate with the person concerned under an express or tacit, oral or written agreement);

- (f) is a management board member or supervisory board member - or a representative in some other way (including employees) - of a legal entity which holds at least ten percent (10%) of the Shares, unless such entity is a member of the same group as the Company; or
 - (g) has temporarily managed the Company during the previous twelve months where Executive Board members were absent or unable to perform their duties.
- 4.5 Each Board member shall provide such information to the Company as is necessary to enable the Company to comply with applicable laws and regulations (including the rules of any stock exchanges on which the Company may be listed).

5 Representation

- 5.1 The Board shall be authorised to represent the Company. The President and the Vice-President, acting jointly, shall also be authorised to represent the Company.
- 5.2 The Board shall have the power, without prejudice to its responsibility, to cause the Company to be represented by one or more attorneys. These attorneys shall have such powers as shall be assigned to them on or after their appointment and in conformity with the Articles of Association, by the Board.

6 Responsibilities CEO & Chairman

- 6.1 The CEO shall be responsible for the day-to-day management of the Company, including:
- (a) the operational management of the Company;
 - (b) the profit responsibility of the Company's and its group's enterprises;
 - (c) managing the business performance of the Company's group;
 - (d) examining, analysing and proposing to the Board strategic business opportunities that can contribute to the further growth of the Company's group;
 - (e) executing the decisions of the Board;
 - (f) preparing proposals to the Board concerning the appointment and evaluation of the members of the Company's management team;
 - (g) preparing proposals to the Remuneration Committee concerning the remuneration of the members of the Company's management team;
 - (h) setting up, chairing and leading the Company's management team;
 - (i) managing the members of the Company's management team as they discharge their individual responsibilities;
 - (j) determining the objectives to be achieved by the Company's management; and

- (k) communicating with the Company's bondholders, relevant stakeholders, the media and the public.
- 6.2 In addition the CEO must enable the Board and the Chairman to exercise their responsibilities as Board members. The CEO must therefore:
- (a) prepare proposals on topics for which decision-making is the preserve of the Board;
 - (b) meet the Chairman at regular intervals, consult him/her and involve him/her in strategic projects from the outset; and
 - (c) provide the Board with all the possible relevant information required to exercise its powers.
- 6.3 In addition to the coordination of the Board's policy, the Chairman shall be responsible for:
- (a) chairing the meetings of the Board;
 - (b) monitoring and procuring the proper functioning and adequate performance of the Board and its Committees;
 - (c) ensuring that budgets and policy plans are drawn up in a timely manner;
 - (d) supporting the other Board members and mediating in any differences of opinion between them;
 - (e) ensuring that there is ample time for consultation, consideration and the other aspects of preparing decision-taking in and taking minutes of the Board meetings and the supervision of the implementation of resolutions;
 - (f) ensuring that the draft Annual Accounts with the corresponding Annual Report are drawn up and the dispatch of these documents to the full Board;
 - (g) ensuring the timely and adequate provision of information to the Board members as necessary for the proper performance of their duties;
 - (h) arranging the induction and training program for Non-Executive Board members;
 - (i) supervising the decision-taking in and taking minutes of meetings of the Board with the management board of group companies and meetings with the heads of any designated division;
 - (j) supervising the proper functioning of the External Auditor and the submission of his report to the Board;
 - (k) maintaining intensive and frequent contacts with the Non-Executive Board members and informing the Executive Board members in a timely and careful manner about the results of those contacts;

- (l) receiving and deciding on reports by employees of the Company of irregularities in the Company of a general, operational and financial nature;
 - (m) ensuring the timely and adequate provision of information to the Non-Executive Board members as necessary for the proper performance of their duties;
 - (n) ensuring the annual evaluation and assessment of the functioning of the Board members and the Board;
 - (o) receiving and deciding on reported potential Conflicts of Interests; and
 - (p) ensuring the orderly and efficient conduct of the General Meeting.
- 6.4 The Vice-Chairman, if appointed, shall deputise for the Chairman when the occasion arises, and assumes the powers and duties of the Chairman in the latter's absence. The Vice-Chairman, or, if no Vice-Chairman is appointed, any other Non-Executive Board member (other than the Chairman) in office, shall act as contact for individual Board members concerning the functioning of the Chairman.
- 6.5 The Board shall be assisted by a Company Secretary to be appointed and dismissed by the Board. The Company Secretary does not have to be a Board member.
- 6.6 The Company Secretary shall be primarily responsible for:
- (a) compliance of the Board's functioning with Dutch law, the Articles of Association and the rules and regulations issued pursuant thereto (including the Code and these Regulations);
 - (b) assisting the Chairman in the logistics of the Board (information, agenda, evaluation, etc.);
 - (c) the induction, education and training program.

7 Committees

- 7.1 The Board shall appoint an Audit Committee and a Remuneration Committee. The Board shall receive from each of the Committees a report of its deliberations and findings. The Board shall remain collectively responsible for decisions prepared by Committees appointed from among its Non-Executive Board members.
- 7.2 The Board shall draw up regulations for each Committee which may be amended by the Board at any time. The present regulations of the Audit Committee and Remuneration Committee are attached as **Schedule 7** and **Schedule 8**.
- 7.3 The Board shall determine the number of members of each Committee.
- 7.4 The Board has decided not to set up a nomination committee as referred to in the Code, since the Board as a whole will perform the duties of such nomination committee. Furthermore, the Board deems it not necessary to set up a nomination committee because

of the nomination right attributed to the Nominating Shareholder in the Articles of Association.

7.5 The Board shall receive from each Committee a report of its deliberations and findings.

8 Remuneration

8.1 The Company must establish a remuneration policy in respect of the remuneration of the Board (**Remuneration Policy**). The Remuneration Policy is adopted by the General Meeting upon the proposal of the Board.

8.2 The remuneration of the Executive Board members shall be determined by the General Meeting with due observance of the Remuneration Policy. The remuneration of the Non-Executive Board members shall be determined by the General Meeting upon a proposal by the Board with due observance of the Remuneration Policy.

8.3 The Non-Executive Board members may recover from the Executive Board members any variable remuneration awarded on the basis of incorrect financial or other data.

8.4 Non-Executive Board members may not receive Shares and/or options or similar rights to acquire Shares as part of their remuneration.

8.5 Board members will not be granted any personal loans, guarantees or the like unless in the normal course of business and on terms applicable to the personnel as a whole, and after approval of the Board. Remission of loans shall not be granted.

9 Induction programme and ongoing training and education

9.1 After their appointment, all Non-Executive Board members may be given the opportunity to follow an induction programme that covers general financial and legal affairs, financial reporting by the Company, any specific aspects that are unique to the Company and its business activities, and the responsibilities of a Non-Executive Board member.

9.2 The Board can decide to conduct an annual review to identify any aspects with regard to which the Non-Executive Board members require further training or education during their term of office. The Company shall play a facilitating role in this respect.

10 Board meetings (agenda, teleconferencing, attendance, minutes) and resolutions

10.1 The Board shall hold meetings on a regular basis at a time to be determined by the Board, but in any case not less than four times per year. The meetings shall generally be held at the offices of the Company, but may also take place elsewhere. In addition, meetings may be held by telephone or videoconference provided that all participants can hear each other simultaneously.

10.2 The Chairman, and in his absence or if he is unwilling to take the chair, the Vice-Chairman, shall chair the meeting, or if the latter is absent or unwilling to take the chair, the meeting shall appoint one of the Non-Executive Board members or, in the event all Non-Executive

Board members in office are absent, one of the Executive Board members, as chairman of the meeting.

- 10.3 Meetings of the Board may be called at any time, either by (i) the President, (ii) the Vice-President, (iii) any two members of the Board jointly or (iv) the Company Secretary, on instruction of the persons mentioned under (i), (ii) and (iii) of this Article 10.3.
- 10.4 The meetings shall be convened in writing (including the agenda of the meeting and relevant meeting materials) at least forty-eight (48) hours in advance of the date set for such meeting, except in the case of an emergency, in which case the nature of such circumstances shall be set out in the notice.
- 10.5 The agenda of each meeting shall be determined by the Board member(s) convening the meeting in accordance with Article 10.3. Each other Board member may submit to the President or the Vice-President items to be discussed in the meeting. An item to be discussed which has not been submitted in time or is not supported by sufficient documentation shall not be placed on the agenda. The agenda should list the matters to be discussed and specify whether they are for information, for deliberation or for decision-making purposes.
- 10.6 After convocation of a meeting, amendments to the agenda can only be resolved upon by unanimous votes of all Board members in office. Matters not included on the agenda of the meeting can only be validly resolved upon by the Board if all Board members are present or represented at the meeting and agree to deliberate and resolve on such matter.
- 10.7 At the request of a Board member and with the agreement of the majority of the other Board members, urgent matters may be discussed immediately. However, resolutions in respect of such matters first require an amendment to the agenda in accordance with Article 10.6 and shall only be adopted with due observance of the applicable majority and quorum requirements.
- 10.8 The Board members must attend the meetings of the Board. Where they are unable to attend and the minutes require explanation, the chairman of the meeting shall inform them about the resolutions passed and the discussions held in the meeting in question. Non-Executive Board members who are frequently absent during meetings of the Board shall be asked by the Chairman to explain their absence. Frequent absences shall be reported in the Non-Executive Board Report.
- 10.9 A Board member may be represented by another Board member authorised in writing.
- 10.10 Where a legal entity is a Board member, this legal entity may be represented in the meetings of the Board by a permanent representative, the name of which shall be submitted to the Chairman upon request. For the avoidance of doubt, at all times, and even during the course of a meeting, such legal entity may replace its permanent representative, whereupon its new permanent representative may participate in the meeting with immediate effect, provided that the name of the new permanent representative is submitted without delay to the Chairman or, in his absence, to the chairman of the meeting. Any decision-making shall

be suspended until the new permanent representative is present or represented in the meeting.

- 10.11 Where a legal entity is a Board member, this legal entity shall upon receiving the agenda of a meeting promptly determine whether its permanent representative has a conflict within the meaning of Article 11. In the event the permanent representative has such a conflict, the legal entity shall ensure that in advance of the meeting the permanent representative is (temporarily) replaced by a person not having a conflict.
- 10.12 Board resolutions may at all times be adopted outside of a meeting, in writing or otherwise, provided that the proposal concerned is submitted to all Board members then in office and none of them objects to this manner of adopting resolutions.
- 10.13 Each Board member, other than the President, and if no President is in function, other than the Vice-President, shall be entitled to one vote. The President is entitled to cast a number of votes that equals the number of Board members entitled to vote, excluding the President, that is present or represented at that meeting, with the exception of resolutions concerning the suspension or dismissal of the Vice-President, in respect of which the President is entitled to one vote. If no President is in function or if the President is conflicted within the meaning of Article 11, the Vice-President shall be entitled to cast a number of votes that equals the number of Board members entitled to vote, excluding the Vice-President, that is present or represented at that meeting.
- 10.14 Unless the law, these Regulations or the Articles of Association provide otherwise, resolutions of the Board shall be adopted by an absolute majority of the votes cast, including a vote in favor of the proposal from the Vice-President. The vote in favor of the proposal from the Vice-President shall not be required when the Vice-President cannot participate in the deliberations and decision-making in respect of a proposal due to a direct or indirect personal conflict of interest with the Company within the meaning of Article 11 and a resolution is adopted in accordance with Article 10.15(b) or Article 10.15(c).
- 10.15 Resolutions of the Board shall be adopted in a meeting where at least the President and the Vice-President are present or represented or, when no President is in function, the Vice-President is present or represented. If the quorum is not present or represented, a second meeting of the Board may be convened, where resolutions may be adopted if at least the Vice-President is present or represented. In the event the President or the Vice-President cannot participate in the deliberations and the decision-making in respect of the resolutions concerned pursuant to a direct or indirect personal conflict of interest with the Company within the meaning of Article 11, the following applies:
- (a) if the President is conflicted within the meaning of Article 11, the Board shall adopt resolutions in a meeting where at least the Vice-President is present or represented.
 - (b) if the Vice-President is conflicted within the meaning of Article 11, the Board shall adopt resolutions in a meeting where at least the majority of the Board members including the President is present or represented. If the quorum is not present or

represented, a second meeting of the Board may be convened where resolutions shall be adopted if at least the majority of the Board members is present or represented.

- (c) if both the President and the Vice-President are conflicted within the meaning of Article 11, the Board shall adopt resolutions in a meeting where the majority of the Board members is present or represented. If the quorum is not present or represented, a second meeting of the Board may be convened where resolutions shall be adopted if at least two Board members are present or represented.
- 10.16 If there is insufficient agreement at the meeting about certain subjects, the Chairman may refer the relevant item on the agenda for further consideration.
- 10.17 If and as soon as both the President and the Vice-President are not in function, the Board will refrain from adopting any (material) board resolutions, until a new President and Vice-President are in function.
- 10.18 The Company Secretary shall attend the meetings of the Board. In the event of absence of the Company Secretary, the Chairman shall appoint a Board member to perform the duties of the Company Secretary at that meeting. Both the President and the Vice-President, each individually, may decide to permit others to attend a meeting as well. The President or the Vice-President shall for all meetings invite one member of the Group Advisory Council, which member may be designated by the Group Advisory Council for the purpose of attending such meetings.
- 10.19 The minutes of meetings of the Board shall be kept by the Company Secretary. The minutes shall be adopted by the Board at the same meeting or at a subsequent meeting and as evidence thereof signed by an Executive Director and by the Company Secretary. If the Board has adopted resolutions without holding a meeting, the Company Secretary shall keep a record of each resolution adopted without holding a meeting. Such record shall be signed by an Executive Director and by the Company Secretary. The Company Secretary may also sign together with any Executive Director an extract of such minutes.
- 10.20 Resolutions regarding a significant change of the identity or character of the Company or its business, shall be adopted by the Board and shall require the approval of the General Meeting, such resolutions including in any event:
- (a) the transfer of the enterprise or practically the entire enterprise to a third party;
 - (b) the conclusion or cancellation of any long-lasting cooperation by the Company or a Subsidiary with any other legal person or company or as a fully liable general partner of a limited partnership or a general partnership, provided that such cooperation or the cancellation thereof is of essential importance to the Company; and
 - (c) the acquisition or disposal of a participating interest in the capital of a company with a value of at least one-third of the sum of the assets according to the consolidated

balance sheet with explanatory notes thereto according to the latest adopted Annual Accounts, by the Company or a Subsidiary.

10.21 The External Auditor shall be requested to attend each Board meeting at which the examination, adoption and, if applicable, approval of the Annual Accounts are discussed.

11 Conflicts of interests

11.1 A Board member shall not participate in the discussions and/or decision-taking process on a subject or transaction in relation to which he/she has a conflict of interests with the Company within the meaning of this Article 11 or Section 2:129, paragraph 6 DCC (**Conflict of Interests**). Such transaction, if approved, must be concluded on terms customary in the branch concerned. If there is such personal conflict of interest in respect of all Board members, the decision shall nevertheless be taken by the Board.

11.2 A Board member shall in any event have a Conflict of Interests, if:

- (a) he/she has a personal financial interest in a company with which the Company intends to enter into a transaction;
- (b) he/she has a family law relationship (*familierechtelijke verhouding*) with a management board member of a company with which the Company intends to enter into a transaction;
- (c) he/she is a member of the management or supervisory board of, or holds similar office with, a company with which the Company intends to enter into a transaction;
- (d) under applicable law, including the rules of any exchange on which Shares may be listed, such Conflict of Interests exists or is deemed to exist; or
- (e) the Chairman has ruled at his sole discretion that such Conflict of Interests exists or is deemed to exist.

11.3 Each Board member shall immediately report any potential conflict of interests concerning a Board member to the Chairman and to the other Board members. A Board member with such (potential) Conflict of Interests must provide the Chairman and the other Board members with all information relevant to the conflict, including information relating to the persons with whom he/she has a family law relationship (*familierechtelijke verhouding*). In all circumstances other than the ones listed in Article 11.2(d) and (e), the Chairman will determine whether a reported (potential) conflict of interests qualifies as a Conflict of Interests to which Article 11.1 applies.

11.4 In case the Chairman has a potential Conflict of Interests he shall immediately report such potential conflict to the Vice-Chairman, or, if no Vice-Chairman is appointed, any other Non-Executive Board member (other than the Chairman) in office. The Chairman must provide all information relevant to the conflict of interest, including information relating to his/her wife/husband, registered partner or other life companion, foster child and relatives by blood

or marriage up to the second degree. In all circumstances other than the ones listed in Article 11.2(d) and (e), the Vice-Chairman, or, if no Vice-Chairman is appointed, any other Non-Executive Board member (other than the Chairman) in office will determine whether a reported (potential) Conflict of Interests qualifies as a Conflict of Interests to which Article 11.1 applies.

- 11.5 In case a potential Conflict of Interests is reported in respect of the External Auditor the Board will determine whether a reported (potential) Conflict of Interests qualifies as a Conflict of Interests pursuant to which the appointment of the External Auditor will have to be reconsidered or other measures must be taken to resolve it. The Chairman shall procure that those measures will be mentioned in the Annual Report with reference to the Conflict of Interests and a declaration that this Article 11.5 was complied with.
- 11.6 The Chairman shall procure that these transactions will be referred to in the Annual Report, with a declaration that the provisions in the Code have been complied with.

12 Corporate opportunities

- 12.1 For so long as Next Alt S.à r.l., a limited liability company (*société à responsabilité limitée*) governed by Luxembourg law, having its official seat in Luxembourg, Grand Duchy of Luxembourg, and its registered office at 3, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg registered with the Luxembourg trade and companies register (*Registre de Commerce et des Sociétés*) under number B 194.978 or any other entity Controlled by Patrick Drahi holds a direct interest of at least thirty percent (30%) of the aggregate nominal value of the issued and outstanding common shares in the capital of the Company, Patrick Drahi must present all new opportunities that he believes are capable of execution and relating to a Relevant Opportunity (**Corporate Opportunities**) to the Board. Patrick Drahi and any other entity Controlled by Patrick Drahi may also, but are not obliged to, present opportunities other than Relevant Opportunities to the Board if Patrick Drahi and any such entity or entities think the opportunity is one which is in the interests of the Company or the group and shareholders as a whole. Patrick Drahi and any other entity Controlled by Patrick Drahi must be clear as to their intention to pursue the Relevant Opportunity in their personal capacity in the event the Company does not pursue the Relevant Opportunity.
- 12.2 Subject to the application of law relating to directors' conflicts of interest procedure, the full Board will consider the Corporate Opportunity having regard to the interests of the Company, the group and shareholders as a whole.
- 12.3 If the Board decides against the pursuit of the Corporate Opportunity, Patrick Drahi and any other entity Controlled by Patrick Drahi shall be entitled to pursue the Relevant Opportunity in a private capacity with due observance of Article 4.3.
- 12.4 This obligation on Patrick Drahi and any other entity Controlled by Patrick Drahi with respect to the disclosure of Corporate Opportunities terminates if Next Alt S.à r.l. does not hold a

direct interest of at least thirty percent (30%) of the aggregate nominal value of the issued and outstanding common shares in the capital of the Company.

13 Complaints and whistleblowing

13.1 The Board shall ensure that complaints of a general, operational and financial nature within the Company and, more specifically, in relation to the financial reporting, the internal risk management and control systems and the audit are received, recorded and dealt with.

13.2 The Board shall ensure that employees have the opportunity, without jeopardising their legal position:

(a) to report irregularities in respect of matters referred to in Article 13.1 to the Chairman or to another official designated by the Board; and

(b) complaints about members of the Board to the Chairman.

14 Group Advisory Council

14.1 The Company has a Group Advisory Council.

14.2 The Group Advisory Council advises the Company, the Board and its individual Board members on all matters that are material to the Company and the group as a whole, including the operational, technological and general strategy of the Company.

14.3 The Group Advisory Council is entitled to review any financial commitment of the Company and its Subsidiaries above EUR 10 million or not provided for in the annual budget (as approved by the Board).

15 Relationship with the General Meeting

15.1 In accordance with the Articles of Association, General Meetings may be convened at the request of the Board, the Vice-President or the Nominating Shareholder. The person(s) convening the meeting shall ensure that it is held in due time and that the shareholders are informed by means of a shareholders circular of all facts and circumstances relevant to the item(s) on the agenda.

15.2 The members of the Board shall attend the General Meetings, unless they are prevented from attending on serious grounds. In conformity with the Articles of Association, the Chairman shall, as a general rule, chair General Meetings, and shall decide on the contents of resolutions. The ruling pronounced by the Chairman in respect of the outcome of a vote in a General Meeting shall be decisive subject to the provisions of Section 2:13 DCC.

15.3 The Board shall timely provide the General Meeting with any information it may require, unless important interests (*zwaarwegende belangen*) of the Company or any law, rules or regulations applicable to the Company prevent it from doing so. The Board shall specify the reasons for invoking such important interests.

- 15.4 The Board shall inform the shareholders by means of explanatory notes to the agenda of all facts and circumstances relevant to the matters included in the agenda.
- 15.5 The following subjects shall be discussed at the General Meeting:
- (a) each substantial change in the corporate governance structure of the Company and in the compliance of the Company with the Code;
 - (b) the policy of the Company on additions to reserves and on dividends (the level and purpose of the addition to reserves, the amount of the dividend and the type of dividend);
 - (c) material amendments to the Articles of Association shall be submitted separately to the General Meeting; and
 - (d) the main conclusions of the assessment of the functioning of the External Auditor.
- 15.6 The Board shall adopt a policy in respect of bilateral contacts with the General Meeting and the Company's shareholders. The Company's current policy is attached hereto as Schedule 10.

16 Relationship with the internal and the External Auditor

- 16.1 The Board will involve the External Auditor in drawing up the work schedule of the internal auditor, if appointed. The internal auditor, if appointed, shall have access to the External Auditor and to the chairman of the Audit Committee.
- 16.2 The remuneration of the External Auditor, and instructions to the External Auditor to provide non-audit services, shall be approved by the Board.
- 16.3 If the Company qualifies as an organisation of public interest within the meaning of Section 1, paragraph 1 of the Auditors Organisations Supervision Act (*Wet toezicht accountantsorganisaties*), the Company shall inform the AFM (*Stichting Autoriteit Financiële Markten*) which auditor or auditors firm will be proposed to be appointed as External Auditor, ultimately at the time of the convocation of the General Meeting at which the proposal to appoint the External Auditor is resolved upon. If the instructions to the External Auditor are withdrawn by the Company or terminated prior to the end of the term by the External Auditor, the Board shall notify the AFM without delay of such withdrawal or termination stating their conclusive justification therefor.

17 Holding and trading securities

With respect to securities in the Company, members of the Board are bound by the Company's policy on inside information and securities trading and must at all times comply with all Dutch and foreign statutory provisions and regulations, including applicable notification requirements, applicable to the ownership of and transactions related to securities in the Company and securities in other companies.

18 Confidentiality

Each Board member shall treat all information and documentation acquired within the framework of their position as Board member with the necessary discretion and, in the case of classified information, with the appropriate secrecy. Classified information shall not be disclosed outside the Board, made public or otherwise made available to third parties, even after resignation from the Board, unless it has been made public by the Company or it has been established that the information is already in the public domain.

19 Non-compliance and amendment

19.1 The Board may amend these Regulations.

19.2 Without prejudice to the provisions in the Articles of Association, the Board may occasionally decide at its sole discretion not to comply with and adhere to these Regulations. Such resolution shall be referred to in the Annual Report. In the event the President or the Vice-President intend not to invite a member of the Group Advisory Council for a Board meeting in accordance with Article 10.18, or otherwise hold a Board meeting in the absence of a member of the Group Advisory Council, the President or the Vice-President will notify the chairman of the Group Advisory Council in writing of such intention timely, and at the latest forty-eight (48) hours, in advance of the date set for such Board meeting.

19.3 Where these Regulations are inconsistent with Dutch law or the Articles of Association, the latter shall prevail. Where these Regulations conform to the Articles of Association but are inconsistent with Dutch law, the latter shall prevail.

19.4 If one or more provisions of these Regulations are or become invalid, this shall not affect the validity of the remaining provisions. The Board may replace the invalid provisions by provisions which are valid, and the effect of which, given the contents and purpose of these Regulations is, to the greatest extent possible, similar to that of the invalid provisions.

20 Governing law and jurisdiction

These Regulations shall be governed by and construed in accordance with the laws of the Netherlands. The courts of Amsterdam, the Netherlands, shall have exclusive jurisdiction to settle any dispute arising from or in connection with these Regulations (including any dispute regarding the existence, validity or termination of these Regulations).

The following Schedules are attached to and from part of these Regulations:

SCHEDULE 1
SCHEDULE 2
SCHEDULE 3
SCHEDULE 4
SCHEDULE 5

SCHEDULE 6
SCHEDULE 7
SCHEDULE 8
SCHEDULE 9
SCHEDULE 10

Schedule 1

LIST OF DEFINITIONS

In these Regulations, the following terms have the following meanings:

Annual Accounts	the annual accounts of the Company as referred to in Section 2:101 DCC;
Annual Report	the annual report of the Company, drawn up by the Board, as referred to in Section 2:101 DCC and as defined in Article 2.11;
Articles of Association	the articles of association of the Company;
Audit Committee	the audit committee of the Board;
Board	has the meaning assigned thereto in Article 1.1 (Introduction);
Board Profile	has the meaning attributed thereto in Article 3.10;
CEO	the Chief Executive Officer of the Company;
CFO	the Chief Financial Officer of the Company;
Chairman	the chairman of the Board;
Code	Dutch corporate governance code, as amended from time to time;
Committee	the Audit Committee, the Remuneration Committee or any other committee installed by the Board;
Company	has the meaning assigned thereto in Article 1.1 (Introduction);
Company Secretary	the company secretary of the Company as referred to in Article 6.5;
Conflict of Interests	has the meaning attributed thereto in Article 11.1;
Control	over a shareholder that is a legal entity means: (a) the ownership of legal and/or beneficial title to voting securities that represent more than fifty percent (50%) of the votes in the general meeting of such legal entity; and/or (b) being empowered to appoint, suspend or dismiss or cause the appointment, suspension or

	dismissal of at least a majority of the members of the management board, supervisory board or any similar governing body of such legal entity, whether through the exercise of voting rights, by contract or otherwise; and/or
	(c) the power to direct or cause the direction of the management and policies of such entity, whether through the exercise of voting rights, by contract or otherwise;
DCC	Dutch civil code;
External Auditor	the auditor of the Company as referred to in Section 2:393 of the DCC;
Executive Board member	a member of the Board appointed by the General Meeting as executive member of the Board;
General Meeting	the general meeting of the Company;
Group Advisory Council	the advisory council of the Company;
Nominating Shareholder	has the meaning attributed thereto in the Articles of Association;
Non-Executive Board member	a member of the Board appointed by the General Meeting as non-executive member of the Board;
Non-Executive Report	the report prepared and published by the Non-Executive Board members and as defined in Article 2.12;
President	the president of the Company;
Regulations	the rules and regulations of the Board;
Relevant Opportunity	(a) any significant businesses, services or activities (including marketing) engaged in by the Company or any of its Subsidiaries on the date of the Company's admission and listing on Euronext in Amsterdam, and (b) any significant TV broadcasting, broadband and fixed and mobile telephony businesses, including the distribution, sale and for provision of mobile voice and data, fixed-line voice and internet services, transit voice traffic services and other services and equipment in relation thereto, in each case, in Western Europe, Israel, Africa and the Caribbean Basin.

Remuneration Committee	the remuneration committee of the Board;
Remuneration Policy	has the meaning attributed thereto in Article 8.1;
Share	any share in the capital of the Company;
Subsidiary	a subsidiary of the Company within the meaning of Section 2:24a DCC;
Vice-Chairman	the vice-chairman of the Board;
Vice-President	the vice-president of the Company;
“written” or “in writing”	by letter, by telecopier, by e-mail, or by message which is transmitted via any other current means of communication and which can be received in written form.

Schedule 2

OVERVIEW OF INFORMATION TO BE PLACED ON THE COMPANY'S WEBSITE

(pursuant to the Code)

Best practice provision	What information?	Check
II.1.3	The Company's code of conduct in respect of the internal risk management and control system.	
II.1.7	The Company's arrangements for whistleblowers.	
II.2.12	The remuneration report of the Board.	
III.1.1	The rules and regulations of the Board in respect of the division of duties within the Board and the procedures of the Board.	
III.3.1	The Board's profile of its size and composition.	
III.3.6	The Board's retirement schedule.	
III.5.1	The rules and regulations of the Board's committees (i.e. at least the audit committee, the remuneration committee and the selection and nomination committee).	
IV.3.1	Announcements convening meetings with analysts, presentations to analysts, presentations to investors and institutional investors and as well as the relevant presentation (to be posted after the meeting).	
IV.3.6	Information which is relevant to the shareholders and which the Company is required to publish or deposit pursuant to the provisions of Company law and securities law applicable to it should be placed in a separate section of the Company's website.	
IV.3.8	The explanatory notes to resolutions that should be approved by the General Meeting as well as the agenda of the meeting.	

IV.3.10	The report of the General Meeting should be made public (whether or not through publication of the Company's website) no later than three months after the end of the meeting.	
IV.3.13	the Company's policy on bilateral contacts with the shareholders.	

In addition, the main elements of the contract of a Board member with the Company shall be made public after it has been concluded, and in any event no later than the date of the notice calling the General Meeting where the appointment of the Board member will be proposed. These elements shall in any event include the amount of the fixed salary, the structure and amount of the variable remuneration component, any agreed redundancy scheme and/or severance pay, any conditions of a change of control clause in the contract with a Board member and any other remuneration components promised to the Board member, pension arrangements and performance criteria to be applied.

Schedule 3

OVERVIEW OF INFORMATION TO BE INCLUDED IN THE ANNUAL REPORT

(pursuant to the Code)

Best practice provision	What information?	Check
I.1 Code	In a separate chapter: the broad outline of the corporate governance structure of the Company, partly by reference to the principles mentioned in the Code, indicating expressly to what extent it applies the best practice provisions in the Code and, if it does not do so, why and to what extent it does not apply them.	
II.1.2 Code	The main elements of: (i) the operational and financial objectives of the Company, (ii) the strategy designed to achieve the objectives, (iii) the parameters to be applied in relation to the strategy, for example in respect of the financial ratios, and (iv) the corporate social responsibility issues that are relevant to the Company.	
II.1.4 Code	A description of (i) the main risks associated with the strategy of the Company; (ii) the design and effectiveness of the internal risk management and control systems in relation to the main risks during the financial year and (iii) major failings in the internal risk management and control systems, which have been discovered in the financial year, any significant changes made to such systems as well as any major improvements planned for such systems, and a confirmation that these matters have been discussed in the Board.	
II.1.5 Code	With respect to the financial reporting risks, the Board shall state in the Annual Report that the internal risk management and control systems provide a reasonable assurance that the financial reporting does not contain any inaccuracies of material importance and that the internal risk management and control systems functioned properly in the year under review. The Board shall provide clear substantiation of this.	

Best practice provision	What information?	Check
II.1.6 Code	A description of the sensitivity of the results of the Company to external factors and variables.	
II.3.4 Code	Publication of all transactions in which there are conflicts of interest with Board members that are of material significance to the Company and/or the Board members concerned, together with a statement of the conflict of interest and a declaration that best practice provisions II.3.2 to II.3.4 inclusive have been complied with.	
III.6.3 Code	Publication of all transactions in which there are conflicts of interest with Non-Executive Board members that are of material significance to the Company and/or the Non-Executive Board members concerned, together with a statement of the conflict of interest and a declaration that best practice provisions III.6.1 to III.6.3 inclusive have been complied with.	
III.6.4 Code	Publication of all transactions between the Company and legal or natural persons who hold at least ten percent of the Shares, together with a declaration that best practice provision III.6.4 has been observed.	
IV.1.6 Code	Accounting for the compliance with the Code.	
IV.3.11 Code	A survey of all existing or potential anti-takeover measures and also an indication of the circumstances in which it is expected that these measures may be used.	

Schedule 4

INFORMATION TO BE INCLUDED IN THE NON-EXECUTIVE REPORT

(pursuant to the Code)

The principal points of the remuneration report concerning the remuneration policy of the Company, describing transparently and in clear and understandable terms the remuneration policy that has been pursued and give an overview of the remuneration policy to be pursued.

A description of the activities of the Non-Executive Board during the relevant financial year.

The following information with respect to each Non-Executive Board member:

- (a) gender;
- (b) age;
- (c) profession;
- (d) principal position;
- (e) nationality;
- (f) other positions, in so far as they are relevant to the performance of the duties of the Non-Executive Board member;
- (g) date of initial appointment; and
- (h) the current term of office.

The evaluation of the functioning of the Non-Executive Board, the Committees and the individual Non-Executive Board members has been carried out.

A reference to its discussions regarding the corporate strategy, the main business risks, the result of the assessment by the Board of the design and effectiveness of the internal risk management and control systems as well as significant changes thereto.

The Non-Executive Board will indicate which Non-Executive Board members were frequently absent during meetings of the Board.

A statement that all Non-Executive Board members, with the exception of not more than one member, is considered independent and will state which Non-Executive Board members are not considered to be independent (if any).

The Non-Executive Board members will account to what extent the size and composition of the Board deviates from the Board Profile and will give an indication on how and within what period the Board expects to achieve the size and composition referred to in its profile.

The Non-Executive Board will report on how the duties of the committees have been carried out during the past financial year.

In respect of each Committee the composition, the number of Committee meetings and the main items discussed.

The recommendation of the Non-Executive Board regarding the need of an internal auditor, if the Company does not have such internal auditor yet.

Schedule 5

BOARD PROFILE

Each Non-Executive Board member shall be capable of assessing the broad outline of the overall policy. Each Non-Executive Board member shall have the specific expertise required for the fulfilment of the duties assigned to the role designated to him within the framework of the Board profile. The composition of the Board shall be such that the Non-Executive Board members are able to carry out their duties properly. The Board shall aim for a diverse composition in terms of such factors as gender and age. A Non-Executive Board member shall be reappointed only after careful consideration. The profile referred to above shall also be applied in the case of a reappointment.

The Non-Executive Board members shall prepare a profile of the Board's size and composition, taking account of the nature of the business, its activities and the desired expertise and background of the Non-Executive Board members. The profile shall deal with the aspects of diversity in the composition of the Board that are relevant to the Company and shall state what specific objective is pursued by the board in relation to diversity. In so far as the existing situation differs from the intended situation, the Non-Executive Board members shall account for this in the Non-Executive Report and shall indicate how and within what period it expects to achieve this aim. The profile shall be made generally available and shall be posted on the Company's website.

At least one Non-Executive Board member shall be a financial expert with relevant knowledge and experience of financial administration and accounting for large legal entities.

Composition in general

Taking into account the nature of the Company's business and its activities, the Board's scope and composition (and division of duties) is as follows:

The Board consists of 3 Non-Executive Board members, however for reasons of continuity this maximum may be exceeded temporarily with the approval of the General Meeting. Non-Executive Board members are selected and recommended according to the following selection criteria:

- (a) background/ education/ training/ degrees;
- (b) (international) experience;
- (c) skills;
- (d) independence;
- (e) diversity.

The composition and qualities of the Board as a whole should be in line with the Company's size, portfolio, nature, culture, geographical spread and its status as a listed Company.

When a proposal is made for the (re)appointment of a new Non-Executive Board member, the Non-Executive Board primarily looks at the expertise, experience and independence of the candidate. The

Non-Executive Board shall aim for a diverse composition in terms of such factors as gender and nationality.

The composition of the Board shall be such that the combination of experience, expertise and independence of its Non-Executive Board members will enable the Board in the best way to perform its duties towards the Company and the stakeholders of the Company (including its shareholders).

The following member of the Board is considered a financial expert as referred to in the Code (best practice provision III.3.2): Jurgen van Breukelen.

Schedule 6

RETIREMENT & RESIGNATION ROTA

Name	Date of first appointment	Date latest reappointment	Date of upcoming reappointment	Final term ends on
Dexter Goei	6 August 2015	n/a	On the date following the AGM in 2019	n/a
Dennis Okhuijsen	6 August 2015	n/a	On the date following the AGM in 2019	n/a
A4 S.A.	6 August 2015	n/a	On the date following the AGM in 2019	n/a
Michel Combes	28 June 2016	n/a	On the date following the AGM in 2020	n/a
Jean-Luc Allavena	6 August 2015	n/a	On the date following the AGM in 2017	2027
Scott Matlock	6 August 2015	n/a	On the date following the AGM in 2017	2027
Jurgen van Breukelen	6 August 2015	n/a	On the date following the AGM in 2019	2027

Schedule 7

REGULATIONS AUDIT COMMITTEE

Introduction

The Board appointed an Audit Committee, such in accordance with Article 7 of the Regulations.

Capitalised terms used in these Audit Committee regulations (**Committee Regulations**) have the meaning set forth in the list of definitions as attached to the Regulations.

1 Role and responsibilities

- 1.1 Without prejudice to Article 7.1 of the Regulations, the Audit Committee advises the Board in relation to the financial reporting process and its other responsibilities and shall prepare resolutions of the Board in relation thereto.
- 1.2 The responsibilities of the Audit Committee shall in any event focus on supervising the activities of the Board with respect to:
- (a) supervising and monitoring, and advising the Executive Board members on, the effect of internal risk management and control systems, including supervision of the enforcement of the relevant legislation and regulations, and supervising the effect of codes of conduct;
 - (b) supervising the submission of financial information by the Company (including choice of accounting policies, application and assessment of the effects of new rules, information about the handling of estimated items in the financial statements, forecasts, work of internal auditor and External Auditors);
 - (c) supervising the compliance with recommendations and observations of internal auditor and External Auditors;
 - (d) supervising the functioning of the internal audit department / controllers; in particular codetermining the plan of action for the internal audit department and taking note of the findings and considerations of the internal audit department;
 - (e) supervising the policy of the Company on tax planning;
 - (f) supervising the financing of the Company;
 - (g) supervising the applications of information and communication technology;
 - (h) maintaining frequent contact and supervising the relationship with the External Auditor, including in particular (i) assessing the External Auditor's independence, remuneration and any non-auditing work for the Company, (ii) determining the involvement of the External Auditor in respect of the contents and publication of financial reporting by the Company other than the annual accounts, and (iii) taking

note of irregularities in respect of the content of the financial reporting as may be reported by the External Auditor;

- (i) recommending the appointment of an external auditor by the General Meeting;
- (j) approval of the Annual Accounts and approving the annual budget and major capital expenditures of the Company.

1.3 The Audit Committee shall present all material findings and recommendations to the Board for consideration.

1.4 At least once a year the Audit Committee shall report to the Board on the developments concerning the relationship with the External Auditor, in particular his independence. The report shall address, inter alia, the desirability of rotation of partners within a firm of external auditors that is responsible for the Company's audit, and the desirability of any non-auditing work for the Company by the External Auditor. The selection and recommendation of the External Auditor will also take into account the outcome of this report.

1.5 At least every four years, the Executive Board members, shall, together with the Audit Committee, thoroughly assess the functioning of the External Auditor in the various entities and capacities in which the external auditors operates. The main conclusions of the assessment shall be notified to the General Meeting for the purpose of considering the (recommendation for the appointment of) External Auditor.

1.6 The External Auditor shall receive the financial information underlying the adoption of the quarterly or half yearly accounts and other interim financial reports and shall be given the opportunity to respond to all information.

1.7 Every Non-Executive Board member shall have access to all books and records of the Audit Committee.

2 Composition and size Audit Committee

2.1 The Audit Committee shall consist of no less than two (2) and no more than three (3) members. A maximum of one member of the Audit Committee will not be independent within the meaning of Article 4.4 of the Regulations.

2.2 All members of the Audit Committee must be Non-Executive Board members.

2.3 The Board shall appoint the members of the Audit Committee. The Board may substitute the members of the Audit Committee at any time.

2.4 At least one member of the Audit Committee shall be a financial expert within the meaning of Article 3.17(c) of the Regulations.

2.5 The Audit Committee may not be chaired by a former Executive Board member. The chairperson of the Audit Committee shall be designated by the Board. The chairperson of

the Audit Committee shall be independent within the meaning of Article 4.4 of the Regulations.

- 2.6 Generally the term of office of a member of the Audit Committee will not be set in advance. It will, inter alia, depend on the composition of the Board as a whole and other committees of the Board from time to time.
- 2.7 The Company Secretary shall act as the secretary to the Audit Committee, unless the Audit Committee appoints another secretary.
- 2.8 No member of the Audit Committee may receive, directly or indirectly, any compensation from the Company other than remuneration paid to Non-Executive Board members for service on the Board or a committee thereof.
- 2.9 The composition of the Audit Committee shall be mentioned in the Non-Executive Report and on the Company's website.
- 2.10 The chairperson of the Audit Committee or one of the other Audit Committee members shall use its best efforts to be available to answer questions about the Audit Committee's activities at the annual General Meeting.

3 Meetings of the Audit Committee

- 3.1 The Audit Committee shall hold at least four meetings per year and whenever one or more of its members have requested a meeting. The meetings shall generally be held at the office of the Company, but may also take place elsewhere or by means of a conference call, video-conference, or similar communications equipment provided that all members of the Audit Committee participating in the meeting can hear each other and none of them has objected to this way of decision-making. The quorum of any meeting shall be two members.
- 3.2 The Audit Committee shall meet with the External Auditor as often as it considers necessary, but at least once a year, without Executive Board members being present.
- 3.3 The Audit Committee shall decide whether and, if so, when the CEO, the CFO, the External Auditor and the internal auditor, should attend its meetings.
- 3.4 When the need arises, the External Auditor may request the chairperson of the Audit Committee to be allowed to attend the meeting of the Audit Committee.
- 3.5 The convocation notices of an Audit Committee meeting shall be given by e-mail, fax or mail, at such time that all the members of the Audit Committee are given opportunity to participate in and prepare themselves for the meeting ultimately eight days in advance. In urgent cases, the chairperson of the Audit Committee may determine that the meeting shall be convened upon shorter notice. Any notice of the Audit Committee meeting shall contain the agenda for the meeting. The agenda stating the matters for decision, shall be drawn up by the chairperson of the Audit Committee. The other information and decision material for the meeting shall be circulated as soon as possible.

- 3.6 The secretary of the Audit Committee as referred to in Article 2.7 of the Committee Regulations shall take minutes of the meeting. The minutes shall be adopted in the same meeting or in the next meeting of the Audit Committee, and shall be signed by the chairperson and secretary. A copy of the minutes will be sent to the Chairman.
- 3.7 If and when required, the chairperson of the Audit Committee shall provide further information to the Board during its meetings on the results of the Audit Committee's discussions.
- 3.8 The number of meetings of the Audit Committee and the main items discussed shall be mentioned in the Non-Executive Report.

4 Amendment

The Board may amend these Committee Regulations and/or revoke any powers granted by it to the Audit Committee.

5 Regulations *mutatis mutandis* applicable

The relevant Articles of the Regulations shall apply *mutatis mutandis* to these Committee Regulations.

Schedule 8

REGULATIONS OF THE REMUNERATION COMMITTEE

Introduction

The Board appointed a Remuneration Committee, such in accordance with Article 7 of the Regulations.

Capitalised terms used in these Remuneration Committee regulations (**Committee Regulations**) have the meaning set forth in the list of definitions as attached to the Regulations.

1 General role and responsibilities

1.1 Without prejudice to Article 7.1 of the Regulations, the Remuneration Committee advises the Board in relation to its responsibilities and shall prepare resolutions of the Board in relation thereto.

1.2 The Remuneration Committee shall in any event have the following duties:

- (a) making a proposal to the Board for the remuneration policy to be pursued;
- (b) making a proposal for the remuneration of the individual Executive Board members, for adoption by the General Meeting; such proposal shall, in any event, deal with: (i) the remuneration structure and (ii) the amount of the fixed remuneration, the shares and/or options to be granted and/or other variable remuneration components, pension rights, redundancy pay and other forms of compensation to be awarded, as well as the performance criteria and their application; and
- (c) preparing the Remuneration Report.

1.3 The Remuneration Committee shall present all material findings and recommendations, and a report of each of its meetings, to the Board for consideration.

1.4 Every Non-Executive Board member shall have unrestricted access to all records of the Remuneration Committee.

1.5 If the Remuneration Committee makes use of the services of a remuneration consultant in carrying out its duties, it shall verify that the consultant concerned does not provide advice to the Executive Board members.

2 Composition and size Remuneration Committee

2.1 The Remuneration Committee shall consist of not less than two (2) and not more than three (3) members. A maximum of one member of the Remuneration Committee will not be independent within the meaning of Article 4.4 of the Regulations.

- 2.2 Not more than one member of the Remuneration Committee shall be a member of the management board of another Dutch listed company. All members of the Remuneration Committee must be Non-Executive Board members.
- 2.3 The Board shall appoint the members of the Remuneration Committee. The Board may substitute the members of the Remuneration Committee at any time.
- 2.4 The Remuneration Committee shall not be chaired by the Chairman or by a former Executive Board member, or by a Non-Executive Board member who is a member of the management board of another listed company. The chairperson of the Remuneration Committee shall be designated by the Board. The chairperson of the Remuneration Committee shall be independent within the meaning of Article 4.4 of the Regulations.
- 2.5 Generally the term of office of a member of the Remuneration Committee will not be set in advance. It will, *inter alia*, depend on the composition of the Board as a whole and other Committees from time to time.
- 2.6 The composition of the Remuneration Committee shall be mentioned in the Non-Executive Report which is part of the Annual Report and on the Company's website.
- 2.7 The chairperson of the Remuneration Committee or one of the other Remuneration Committee members shall use its best efforts to be available to answer questions about the Remuneration Committee's activities at the annual General Meeting.

3 Meetings of the Remuneration Committee

- 3.1 The Remuneration Committee shall hold at least one meeting per year and whenever one or more of its members have requested a meeting. The meetings shall generally be held at the office of the Company, but may also take place elsewhere or by means of a conference call, video-conference, or similar communications equipment provided that all members of the Remuneration Committee participating in the meeting can hear each other and none of them has objected to this way of decision-making. The quorum of any meeting shall be two members.
- 3.2 The convocation notices of a Remuneration Committee meeting shall be given by e-mail, fax or mail, at such time that all the members of the Remuneration Committee are given opportunity to participate in and prepare themselves for the meeting ultimately eight days in advance. In urgent cases, the chairperson of the Remuneration Committee may determine that the meeting shall be convened upon shorter notice. Any notice of the Remuneration Committee meeting shall contain the agenda for the meeting. The agenda stating the matters for decision, shall be drawn up by the chairperson of the Remuneration Committee. The other information and decision material for the meeting shall be circulated as soon as possible.
- 3.3 The secretary of the Remuneration Committee shall take minutes of the meeting. The minutes shall be adopted in the same meeting or in the next meeting of the Remuneration

Committee, and shall be signed by the chairperson and the secretary of the Remuneration Committee. A copy of the minutes will be sent to the Chairman.

3.4 If and when required, the chairperson of the Remuneration Committee shall provide further information to the Board during its meetings on the results of the Remuneration Committee's discussions.

3.5 The number of meetings of the Remuneration Committee and the main items discussed shall be mentioned in the Non-Executive Report.

4 Amendment

The Board may amend these Committee Regulations and/or revoke any powers granted by it to the Remuneration Committee.

5 Regulations *mutatis mutandis* applicable

The relevant Articles of the Regulations shall apply *mutatis mutandis* to these Committee Regulations.

Schedule 9

RESOLUTIONS THAT REQUIRE APPROVAL OF THE GENERAL MEETING

The Board shall require the approval of the General Meeting for resolutions of the Board regarding:

- (a) a significant change in the identity or nature of the Company or the enterprise, including in any event:
 - (i) the transfer of the enterprise or practically the entire enterprise to a third party;
 - (ii) the conclusion or cancellation of any long-lasting cooperation by the Company or a subsidiary of the Company with any other legal person or company or as a fully liable general partner of a limited partnership or a general partnership, provided that such cooperation or the cancellation thereof is of essential importance to the Company; and
 - (iii) the acquisition or disposal of a participating interest in the capital of a company with a value of at least one-third of the sum of the assets according to the consolidated balance sheet with explanatory notes thereto according to the last adopted annual accounts of the Company, by the Company or a subsidiary of the Company;
- (b) The remuneration of the members of the Board in the form of shares or rights to subscribe for shares.

Furthermore, the following subjects should be discussed at the General Meeting:

- (c) each substantial change in the corporate governance structure of the Company and in the compliance of the Company with the Code shall be submitted to the General Meeting for discussion;
- (d) the policy of the Company on additions to reserves and on dividends (the level and purpose of the addition to reserves, the amount of the dividend and the type of dividend);
- (e) material amendments to the Articles of Association shall be submitted separately to the General Meeting; and
- (f) the main conclusions of the assessment of the functioning of the External Auditor.

Schedule 10

POLICY ON BILATERAL CONTACTS WITH SHAREHOLDERS

1 INTRODUCTION

Please find below the policy of Altice N.V. (the **Company**) in respect of bilateral contacts with shareholders in accordance with best practice provision IV.3.13 of the Dutch corporate governance code (the **Code**), as adopted by the Board with effect as of 9 August 2015.

2 CONTACTS WITH SHAREHOLDERS

2.1 The Company is committed to maintaining an open and constructive dialogue with its shareholders and potential shareholders. Conversations with shareholders, both in general meetings and on a bilateral basis, form an integral part of this dialogue.

2.2 The Company will take into consideration all requests from shareholders to enter into a conversation. The Company will agree to such requests for those situations where the Board deem this in the Company's interest. The initiative to enter into a conversation with a shareholder can also be taken by the Company.

2.3 In order to assess whether a conversation with shareholders could be in the Company's interest, the Company may request shareholders to provide certain (written) information. This information can include the goal of the conversation, the matters to be discussed, the opinion of the shareholders on these matters and information in respect of the shareholder and its interest in the Company.

2.4 The Company adheres to all legal obligations relating to price sensitive information and equal treatment of shareholders and only discusses publicly known information in one-on-one meetings.

2.5 The Company's policy is that, where possible, at each conversation with shareholders at least two Company representatives should be present. In most cases the President, the Vice-President, the CEO and/or the CFO will speak with shareholders.

2.6 A request by a shareholder to meet with one or more members of the Board, shall be assessed by the Board.

2.7 Bilateral meetings with (potential) shareholders will not be held during a Closed Period (as defined in the Company's insider dealing policy).

3 GENERAL PROVISIONS

3.1 The Company is dedicated to providing high quality and timely information to all shareholders. Information for shareholders will be made available on our website: www.altice.net.

3.2 The Board is authorised to adopt and amend this policy. The Board shall retain its right to deviate from this policy.