



ALTICE EUROPE N.V.

DIVIDEND POLICY

Dated August 9, 2015, as amended on September 4, 2016, April 6, 2018 and on April 10, 2019

DIVIDEND POLICY

With the exception of the special distribution in kind of its 67.2% interest in Altice USA Inc. to its shareholders out of its share premium reserve on June 8, 2018, Altice Europe N.V. (the "**Company**") has not paid any dividends since its incorporation.

In future years, the Company intends to assess the relevance of paying dividends in light of its key objectives of increasing operational efficiencies of its existing businesses, driving growth through reinvestment and integrating its acquired businesses by utilizing the Altice group's operational expertise, scale and investment support, as well as its strategy to prioritise investments in its infrastructure, portfolio of rights or value-accretive acquisitions including, as the case may be, by increasing its shareholding in its subsidiaries and/or buying-back its own shares.

Within this framework, the Company will at times consider returning capital to the shareholders through ordinary and exceptional dividend as well as share buy-backs if deemed adequate on the basis of its strategy.