

ALTICE S.A.
Société anonyme
Registered Office: 3, boulevard Royal
L-2449 Luxembourg
R.C.S. Luxembourg: B.183.391
(the "**Company**")

**NOT TO BE FORWARDED
TO ANY PERSON OR ADDRESS IN THE UNITED STATES OF AMERICA**

NOTICE TO SHAREHOLDERS

The shareholders of the Company are invited to attend the

EXTRAORDINARY GENERAL MEETING

of shareholders (the "**General Meeting**") to be held on 6 August 2015 at 2:00 CEST P.M. Central European Summer Time ("**CEST**") at the Aerogolf Center, 1B Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg to deliberate and vote on the following matters:

Agenda:

1. Presentation of the proposed transfer by the Company as transferring company of substantially all its assets and liabilities to Altice Luxembourg S.A. ("**Altice Lux**") as recipient company (the "**Transfer**"), in accordance with article 308bis-2, article 285 to article 308 (save article 303) of the Luxembourg law of 10 August 1915 on commercial companies, as amended (the "**Company Law**"), in exchange for the issuance by Altice Lux, and subscription by the Company of, two hundred forty-seven million nine hundred and fifty thousand one hundred and eighty-six (247,950,186) ordinary shares of Altice Lux, having a nominal value of one euro cent (EUR 0.01) (the "**Shares**") each, pursuant to the transfer proposal dated 26 June 2015 prepared by the respective board of directors of the Company and Altice Lux (the "**Transfer Proposal**");
2. Presentation of the report prepared by the board of directors of the Company (the "**Altice Board Report**") in accordance with article 293 of the Company Law explaining and justifying, *inter alia*, the legal and economic grounds of the proposed Transfer;
3. Presentation of the report issued by KPMG Luxembourg, a cooperative company (*société coopérative*) ("**KPMG**") as special auditor for the Company in relation to the Transfer in accordance with article 294 of the Company Law (the "**Altice KPMG Audit Report**");
4. Confirmation by the bureau that all documents that are required by article 295 of the Company Law to be deposited or to be made available at the website of the Company, have been so deposited at the Company's registered office and have been made available at its website for due inspection by the shareholders of the Company at least one (1) month before the date of the holding of the general meeting of shareholders of the Company resolving on the Transfer Proposal (the "**Deposit**");

5. Presentation of a written statement from the Company's board of directors including the update on any important modification of the assets and liabilities of the Company which occurred between the date of the Transfer Proposal and the date of the General Meeting;
6. Approval of the Transfer Proposal and decision to carry out the Transfer and confirmation (i) that, from an accounting point of view, all operations, rights and obligations related to the Transfer shall be treated as being carried out on behalf of Altice Lux with effect as from 1 January 2015 and (ii) of the effective date of the Transfer between the parties and towards third parties;
7. Acknowledgment of the cooptation by the Company's board of directors of Jurgen van Breukelen as non-executive director and confirmation of his appointment as non-executive director for a period commencing on the date of his cooptation by the Company's board of directors and expiring at the Company's general meeting of shareholders approving the annual accounts for the Company's financial year ending on 31 December 2017; and
8. Granting of authorization to any director of the Company to, in the name and on behalf of the Company, perform all acts and enter into all documents which are necessary, useful or desirable in her/his sole discretion to implement the Transfer and above resolutions and which may be required for the purpose of making the Transfer fully effective towards third parties.

The General Meeting may validly deliberate on all resolutions on the agenda if at least one-half (1/2) of the share capital is represented. If this quorum is not reached, a second General Meeting shall be convened by means of notices published in accordance with the law and the Company's articles of association. Resolutions at the second General Meeting shall be valid regardless of the proportion of the share capital represented at that meeting. At both General Meetings, resolutions must be adopted by at least two-thirds (2/3) of the votes cast.

Each Share (as defined below) is entitled to one vote.

Shareholders are hereby informed that exercise of voting rights is exclusively reserved to such persons that were shareholders on the Record Date (as defined below), or their duly appointed proxy holders. Transfer of shares after the Record Date is possible subject to usual transfer limitations, as applicable. However, any transferee having become owner of the shares after the Record Date will have no right to vote at the General Meeting.

Information and a copy of the documentation to be made available by the Company at the General Meeting is available from the date of publication of this convening notice at the Company's registered office, by request at the following email address: compliance@altice.net and on the Company's website at www.altice.net under *Investors Relations - Merger with Dutch Co.*

1.1 Addition of agenda items or tabling of alternative resolutions

One or more shareholders holding together at least 5% of the Company's share capital have the right to request the addition of new items to the agenda of the General Meeting and/or to table draft resolutions for items in this respect. Any such request must be received by the Company before 5.00 P.M. CEST on 15 July 2015. The request must be made in writing and be sent to the Company by e-mail (to compliance@altice.net) or postal mail (to General Counsel, Altice S.A., 3, boulevard Royal L-2449 Luxembourg) and must include the text of the new agenda item, be accompanied by a justification and/or the wording for the draft resolution(s) pertaining to such agenda item(s). The request must include the name of a contact person and a contact address (postal address or e-mail) of the requesting shareholder to enable the Company to confirm receipt within 48 hours of receipt of the request, and proof must be provided (save for holders of shares whose ownership is directly

recorded in the share register of the Company, in the form of a confirmation issued by a financial intermediary) that the requestor(s) was/were a shareholder of the Company on the Record Date owning more than 5% of the Company share capital (as defined below under item 1.3.).

The Company shall prepare a revised agenda including such additional items on or before the 22 July 2015.

1.2 Ability to ask questions ahead of and at the General Meeting

Shareholders have the right to ask questions relating to items on the agenda of the General Meeting ahead of and during the meeting. The Company will on a best efforts basis provide responses to the questions during the question and answer session of the General Meeting. The Company may provide one overall answer to questions having the same content. Where the relevant information is available on the website of the Company in a question and answer format, the Company shall be deemed to have answered the questions asked by referring to its website.

1.3 General Meeting - Attending in person or voting by proxy

Only shareholders who were recorded as holders of shares on the Record Date (as defined hereafter) (or their duly appointed proxy holder) are allowed to participate and vote at the General Meeting. The “**Record Date**” is 23 July 2015 at midnight (00:00) CEST.

The Company's shares are divided into Ordinary Shares and Class B Shares (collectively the “**Shares**”). The Shares are directly or indirectly recorded in the Company's shareholders' register held in Luxembourg. The listing and paying agent for the Shares is ING Bank N.V (the “**Agent**”). There is no material difference between Ordinary Shares and Class B Shares and both types of shares give access to equal rights.

Any shareholder wishing to attend the General Meeting, whether in person or by proxy, must fulfil the conditions (set out below) for personal attendance at the General Meeting. Physical attendance by a shareholder at the General Meeting will constitute an automatic and immediate revocation of a proxy previously granted by such shareholder.

1. Conditions for personal attendance

(i) Holders of shares whose ownership is directly recorded in the Company's share register

Shareholders who own Shares and whose ownership is directly recorded in their own name in the Company's shareholders' register on the Record Date must announce their intention to attend and vote at the General Meeting by duly completing, signing, and dating the participation form (the “**Participation Form**”) (a hard copy of which is available upon request at the below address or may be downloaded from the Company's website at www.altice.net under *Investors Relations - Merger with Dutch Co.* Shareholders must send the duly completed Participation Form to:

Altice S.A.

3, boulevard Royal

L-2449 Luxembourg

Tel.: + 352 47 38 85 20; Fax: +352 22 60 56

[Email: compliance@altice.net](mailto:compliance@altice.net)

The Participation Form, proof of identity in the form of a valid, original identity card or valid original passport or, where the shareholder is a legal person, proof of authority of the signatory of the Participation Form to act as an authorized representative of such corporate entity must be received by the Company (by fax or by e-mail) no later than on 23 July 2015 by 00.00 CEST, followed by the original Participation Form to be received by the Company at least two (2) days before the date of the General Meeting. Upon receipt of the Participation Form, the Company will send an attendance card to the relevant shareholder.

(ii) Holders whose ownership is indirectly recorded (shares held through an intermediary of Euroclear Netherlands)

Holders of Shares on the Record Date whose ownership is indirectly recorded, through an intermediary of Euroclear Netherlands, in the Company's shareholders' register and who wish to attend and vote at the General Meeting in person must ask their financial intermediary (bank, broker or other financial institution or intermediary) with whom their shares are on deposit to submit a statement to the Agent who must receive it no later than 00.00 CEST on 23 July 2015 (the "**Statement**"). This Statement must indicate the identity of the owner of the Shares and the number of Shares registered in the name of the relevant shareholder on the Record Date. When the Agent has received this Statement, an attendance card will be sent to the relevant shareholder (via the Intermediary).

Exercise of voting rights of shares in connection with late Statements will not be possible at the General Meeting.

Holders of the Shares who wish to attend the General Meeting in person must bring their attendance card and a proof of their identity (in the form of a valid original identity card or a valid original passport) or where the shareholder is a legal person, proof of authority of the signatory of the Participation Form to act as an authorized representative of such corporate entity to the General Meeting. In order for the General Meeting to proceed in a timely and orderly manner, shareholders are requested to arrive on time. The doors will open at 1 P.M. CEST and the General Meeting will start promptly at 2 P.M. CEST.

2. Conditions for proxy voting or appointing a proxy

Holders of Shares may grant a written proxy to any other natural or legal person who need not be a shareholder. In order to give voting instructions to any other natural or legal person, holders of Shares whose ownership is directly recorded must have obtained and delivered to the Company the completed, dated and signed proxy form by 5.00 P.M CEST on 29 July 2015

Proxy forms may be sent by e-mail or telefax followed by the original to:

Altice S.A.

3, boulevard Royal

L-2449 Luxembourg

[Email: compliance@altice.net](mailto:compliance@altice.net)

Fax: +352 22 60 56

Holders of Shares whose ownership is indirectly recorded must without prejudice to the above registration and attendance notification provisions, send to their financial intermediary a completed,

dated and signed proxy form. This financial intermediary will have to provide the Agent or the Company with the proxy form by 5.00 P.M CEST on 29 July 2015.

Proxy forms to grant a written proxy are available free of charge at the office of ING Bank N.V., Bijlmerplein 888, 1102MG Amsterdam, ph +31 20 5636900, e-mail iss.pas.hbk@ing.nl and can also be downloaded from the Company's website www.altice.net, under *Investors Relations - Merger with Dutch Co.*

The natural or legal person designated in the signed and dated proxy form will vote in accordance with the instructions given by the shareholder in the proxy form. If no voting instructions are given in the proxy form, the natural or legal person designated shall vote in favor of the resolutions proposed and supported by the board of directors. The proxy form may be obtained from the Agent or the Company. The proxy form can be downloaded from www.altice.net under *Investors Relations - Merger with Dutch Co.*

Holders of Shares who wish to revoke their proxy may do so by timely delivering a properly executed later-dated proxy to the Company no later than 5.00 PM CEST on 29 July 2015, or by attending and voting in person at the General Meeting.

Exercise of voting rights of Shares in connection with duly filled in and signed proxy forms received after such date will not be possible at the General Meeting.

Proxy holders will have to provide proof of their identify at the General Meeting by presenting a valid, original identity card or a valid, original passport and, where the person granting the proxy is a legal person, proof of authority of the signatory of the proxy to act as an authorized representative of such corporate entity.

This document may not be forwarded to any person or address in the United States. Failure to comply with this directive may result in a violation of the Securities Act of 1933 or the applicable laws of other jurisdictions.

This document is not intended to constitute an offer or sale to persons in the United States of America within the meaning of the U.S. Securities Act of 1933, as amended (the "**Securities Act**"). The shares referred to in this document have not been, and are not presently intended to be, registered under the Securities Act.

For further information you may contact Investors Relations, Olivier Gernandt, by dialling +33 1 85 06 10 75 (Mon. - Fri. 9.00 a.m. to 5.00 p.m. (CEST)).