

**NOT FOR DISTRIBUTION TO ANY PERSON OR  
ADDRESS IN THE UNITED STATES OF AMERICA**

**NOTICE**

**REGARDING THE PROPOSED MERGER BETWEEN**



**ALTICE N.V. (as acquiring company)**

and

**ALTICE S.A. (as company ceasing to exist)**

Reference is made to the proposed cross-border merger to create equity currency for value-enhancing growth as described in the Information Memorandum of 26 June 2015. Capitalised terms used, but not defined herein, have the meaning ascribed to them in the Information Memorandum.

**Merger Consideration**

Pursuant to the Merger, shareholders of Altice S.A. (**Shareholders**) will acquire three (3) common shares A, with a nominal value of €0.01 each (**Common Shares A**), and one (1) common share B, with a nominal value of €0.25 (**Common Share B**), in the capital of Altice N.V. in exchange for each issued and outstanding share in the capital of Altice S.A. on the Merger Effective Date (the **Merger Consideration**). The Common Shares A and the Common Shares B will be equally entitled to dividends. One Common Share A will carry one voting right and one Common Share B will carry 25 voting rights.

**Election to receive four Common Shares A**

Shareholders (other than Next and the Shareholding Board Members) may elect to receive four (4) Common Shares A instead of the Merger Consideration (the **Ordinary Consideration**) **by means of informing the bank where they hold their securities (Custodian) before Friday 7 August 2015 15.00 hours CEST, or such earlier time as requested by the Custodian.** Each Shareholder who wishes to receive the Ordinary Consideration should consult its Custodian in respect of the applicable deadline.

Shareholders who elect the Ordinary Consideration will swap each Common Share B to which they are entitled for one Common Share A to which Next is entitled. Accordingly, Next will acquire

additional Common Shares B equal to the number of Common Shares A which are requested by eligible shareholders opting for the Ordinary Consideration.

### Settlement

Custodians will collect all requests from their clients and must:

- a) submit a completed Notice, from and including 6 July 2015 until and including 11 August 2015 15.00 hours CEST, to ING Bank N.V., Amsterdam, acting as exchange agent in respect of the Merger, by email [iss.pas@ing.nl](mailto:iss.pas@ing.nl) or fax +31 20 5636959;
- b) deliver the Altice S.A. shares free of payment (**FOP**) on 11 August 2015 16.00 hours CEST at the latest to ING Bank N.V., EGSP 29710, NDC106, A/C 2024705007.

Please note that when the shares are not received by ING Bank N.V. in time, the holders thereof will receive the Merger Consideration.

### ISIN LU1014539529

To: ING BANK N.V.  
Attn: ING Commercial Banking/CSD/FM/Issuer Services  
Foppingadreef 7  
1102 BD Amsterdam  
The Netherlands  
Email; [iss.pas@ing.nl](mailto:iss.pas@ing.nl)  
Tel: +31 (0) 20 5636546 / 5636619  
Fax: +31 (0) 20 5636959

### Instruction (to be completed by the ENL Agent)

*The Undersigned*

Name:	
Postal code/city:	
Contact person:	
Telephone No.:	
Registration number (correspondent bank) at ESES (EGSP):	
Swift address (correspondent bank):	
Account number (with correspondent bank):	
Name correspondent bank (if applicable):	
Number of Altice S.A. shares to be received in Ordinary Consideration ( <b>4 Common Shares A</b> ):	

The undersigned irrevocably represents and warrants that it has properly authorised completion of this notice and that it has the Altice S.A. shares in their administration or custody.

ING Bank N.V. will deliver Common Shares A FOP.

**Settlement details :**

Altice N.V. Common Share A	ISIN Code NL0011333752
Trade date	07/08/2015
Settlement date	12/08/2015
ING BANK N.V., BIC	INGBNL2SSMK
EGSP	29710
SUB-ACCOUNT	2024705007

This instruction form was executed (*by the ENL Agent*) in \_\_\_\_\_ on \_\_\_\_\_ 2015.

\_\_\_\_\_

Name:

Title:

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.