

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF QUEENS: COMMERCIAL DIVISION**

	)	Master Index No. 711788/2018
)	
IN RE ALTICE USA, INC. SECURITIES	)	Commercial Division
LITIGATION)	
)	
	)	Hon. Joseph Risi, J.S.C.
)	

STIPULATION OF SETTLEMENT

This Stipulation of Settlement (the “Stipulation”) in the action captioned *In re Altice USA, Inc. Sec. Litig.*, Master Index No. 711788/2018 (the “State Action”), pending before the Supreme Court of the State of New York, County of Queens, Commercial Division (the “State Court” or “Court”) is entered into by and among (a) plaintiffs and proposed class representatives Ryan Newman, Andrew O’Neill, and Brian LaPoint (the “State Plaintiffs”), on behalf of themselves and the Settlement Class (as defined below); (b) Andrea Hadzimichalis, the lead plaintiff in a related action captioned *Kupfner v. Altice USA, Inc., et al.*, Case No. 1:18-CV-06601 (LDH)(PK) (E.D.N.Y.) (the “Federal Action” and with the State Action, the “Actions”) and Garfield Anderson, Stephanie Garcia, and Franck Chauvin, additional named plaintiffs in the Federal Action (the “Federal Plaintiffs”); (c) Defendant Altice USA, Inc. (“Altice”); (d) Defendant Altice Europe N.V. (n/k/a New Altice Europe B.V., “Altice Europe”); (e) certain current or former Altice officers and/or directors, namely Defendants Patrick Drahi, Jeremie Jean Bonnin, Abdelhakim Boubazine, Michel Combes, David P. Connolly, Dexter G. Goei, Victoria M. Mink, Mark Christopher Mullen, Dennis Okhuijsen, Lisa Rosenblum, Charles F. Stewart, and Raymond Svider (the “Individual Defendants,” and collectively with Altice and Altice Europe, the “Altice Defendants”); and (f) the underwriters of Altice’s initial public offering (“IPO” or the “Offering”), specifically, Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith, Inc., Barclays Capital Inc., BNP Paribas Securities Corp., Crédit Agricole Securities (USA) Inc., Deutsche Bank Securities Inc., RBC Capital Markets, LLC, Scotia Capital (USA) Inc., SG Americas Securities LLC, and TD Securities (USA) LLC (collectively, the “Underwriter Defendants” and with Altice, Altice Europe and the Individual Defendants, “Defendants”), by and through the foregoing parties’ respective undersigned counsel. The Stipulation is intended by all Plaintiffs and all Defendants to fully,

finally and forever resolve, discharge, release and settle the Released Claims, as defined below, upon and subject to the terms and conditions hereof, and is submitted pursuant to CPLR §§ 901, 902, and 908 for approval by the Court.

[Background of the State Action]

WHEREAS, the first complaint that became part of the State Action was filed on July 31, 2018, styled as a putative class action, in this Court by the State Plaintiffs, individually and on behalf of all those who purchased shares of Altice common stock pursuant or traceable to the Offering Materials (as defined below) for Altice’s June 22, 2017 IPO and were allegedly damaged thereby, and which asserts claims against all Defendants for alleged violations of the Securities Act of 1933 (the “1933 Act”);

WHEREAS, on March 22, 2019, the Court (a) consolidated certain other related actions brought in this Court by certain other plaintiffs against the same Defendants, with all proceedings in the related actions being consolidated into the State Action;¹ (b) appointed the State Plaintiffs as “lead plaintiffs” in the resulting consolidated State Action; and (c) appointed Scott+Scott Attorneys at Law LLP as lead counsel in the State Action;

WHEREAS, State Plaintiffs filed their Consolidated Complaint against all Defendants on June 27, 2019 in the State Court;

¹ The following cases were consolidated into the State Action: *Warner v. Altice USA, Inc.*, No. 709097/2018 (Sup. Ct. Queens Cty. filed June 12, 2018); *Lapoint v. Altice USA, Inc.*, No. 710845/2018 (Sup. Ct. Queens Cty. filed July 16, 2018); *O’Neill v. Altice USA, Inc.*, No. 711788/2018 (Sup. Ct. Queens Cty. filed July 31, 2018); *Shenwick v. Altice USA, Inc.*, No. 610261/2018 (Sup. Ct. Nassau Cty. filed Aug 1, 2018); *Richardson v. Altice USA, Inc.*, No. 610258/2018 (Sup. Ct. Nassau Cty. filed Aug. 1, 2018); *Garcia v. Altice USA, Inc.*, No. 712803/2018 (Sup. Ct. Queens Cty. filed Aug. 17, 2018); and *Newman v. Altice USA, Inc.*, No. 716650/2018 (Sup. Ct. Queens Cty. filed Oct. 31, 2018).

WHEREAS, on July 23, 2019, Defendants filed their motion to dismiss the State Action and accompanying briefs, affidavits and other papers in support thereof (the “Motion To Dismiss”);

WHEREAS, on August 6, 2019, State Plaintiffs filed their papers in opposition to the Defendants’ Motions To Dismiss, and Defendants filed reply papers in further support of their Motion To Dismiss on August 12, 2019;

WHEREAS, in July 2019, State Plaintiffs commenced discovery by serving their First Set of Requests for the Production of Documents on Defendant Altice;

WHEREAS, Altice served objections and responses to State Plaintiffs’ document requests and declined to produce any documents on the grounds that the PSLRA applied and stayed discovery, or that discovery should as a matter of discretion be stayed under Commercial Division rules, and the parties to the State Action subsequently submitted comprehensive letter briefs to the State Court on September 12 and November 18, 2019 with respect to this discovery dispute;

WHEREAS, in November 2019 following negotiation of the scope of discovery during the pendency of the Motion To Dismiss, State Plaintiffs and Altice advised the Court that they had reached a compromise under which Altice would provide certain limited document discovery in response to certain of State Plaintiffs’ document requests;

WHEREAS, following the negotiation by State Plaintiffs and the Defendants of an appropriate confidentiality stipulation and protective order that was so ordered by the State Court on March 5, 2020, Altice began to produce various documents to State Plaintiffs pursuant to their agreement with Defendants;

WHEREAS, in the spring of 2020, State Plaintiffs and Altice Defendants agreed to retain Greg Lindstrom, a highly qualified mediator with significant experience in dealing with complex

securities actions (including securities class actions) who is associated with Phillips ADR Enterprises, P.C. (the “Mediator”), and the relevant parties had tentatively agreed to have a face-to-face mediation (via ZOOM) in July 2020;

WHEREAS, on June 26, 2020, the State Court issued a Decision and Order (the “MTD Order”) that granted the Motion To Dismiss in its entirety;

WHEREAS, following the State Court’s Order dismissing the State Action, Defendants cancelled the scheduled July mediation;

WHEREAS, on June 26, 2020, after receiving the MTD Order, State Plaintiffs filed a Motion for Leave to File a further Amended Consolidated Complaint;

WHEREAS, on August 13, 2020, the parties in the State Action entered into a stipulation with respect to the submission of a [Proposed] First Amended Consolidated Complaint together with the briefing of a superseding Motion for Leave to Amend (the “Superseding Motion to Amend”);

WHEREAS, on September 4, 2020, State Plaintiffs filed their Superseding Motion to Amend, together with their [Proposed] First Amended Consolidated Complaint and a supporting affidavit by Prof. Vladimer Atanosov, Ph.D;

WHEREAS, on October 2, 2020, Defendants filed their papers in opposition to the State Plaintiffs’ Superseding Motion to Amend, and State Plaintiffs filed their reply papers in further support of their motion on October 23, 2020; and all papers on the motion were filed in the State Court on October 23, 2020;

[Background of the Federal Action]

WHEREAS, while proceedings in the State Court were pending, the Federal Action was filed on November 19, 2018, styled as a putative class action, in the U.S. District Court for the

Eastern District of New York (the “Federal Court”) by Joshua Kupfner, individually and on behalf of all those who purchased shares of Altice common stock pursuant or traceable to the Offering Materials (as defined below) for the IPO and were allegedly damaged thereby, and which asserted claims against all Defendants for alleged violations of the 1933 Act, as well as certain additional claims against certain Defendants for alleged violations of the Securities Exchange Act of 1934, all on behalf of effectively the same putative class as alleged in the State Action;

WHEREAS, on March 22, 2019, the Federal Court (a) appointed the Andrea Hadzimichaelis as “lead plaintiff” in the Federal Action, and (b) appointed The Rosen Firm P.A. as lead counsel in the Federal Action;

WHEREAS, the Federal Plaintiffs filed an Amended Class Action Complaint against Defendants on May 10, 2019;

WHEREAS, on October 14, 2019, Defendants filed their motion to dismiss the Federal Action and accompanying papers in support thereof;

WHEREAS, on November 13, 2019, Federal Plaintiffs filed their papers in opposition to the Defendants’ motion to dismiss; the Defendants served reply papers in further support of their motion to dismiss on November 27, 2019; and Defendants’ motion to dismiss was fully briefed in the Federal Court on November 27, 2019;

WHEREAS, before the motion to dismiss in the Federal Action was decided, (a) the State Court had issued its MTD Order dated June 26, 2020; (b) the State Plaintiffs had submitted their [Proposed] First Amended Consolidated Complaint as part of their papers in support of their Superseding Motion to Amend in the State Court; and (c) in light of the foregoing, the Federal Plaintiffs sought leave to file a second amended complaint against all Defendants in the Federal Action that would permit them, *inter alia*, to add many of the same additional factual allegations

that were contained in the recently filed [Proposed] First Amended Consolidated Complaint in the State Action;

WHEREAS, by Order dated September 23, 2020, the Federal Court granted Defendants' motion to dismiss and granted Federal Plaintiffs leave to file a Second Amended Complaint in the Federal Action;

WHEREAS, on October 7, 2020, the Federal Plaintiffs filed their Second Amended Complaint in the Federal Action;

[Background of the Settlement]

WHEREAS, during the summer and early fall of 2020, arm's-length settlement discussions among State Plaintiffs and Altice Defendants continued under the auspices of the Mediator, with the discussions expanding to include the Federal Plaintiffs;

WHEREAS, by early November 2020, the Parties had reached an impasse in their negotiations and were unable to bridge their differences to reach a settlement, and the Mediator made a "mediator's proposal" in an attempt to break the then-existing deadlock;

WHEREAS, all Parties ultimately decided to accept the "mediator's proposal" and advised both the State and Federal Courts on or about November 18, 2020 that they had reached a settlement-in-principle, subject to the completion of a customary long-form stipulation of settlement and related papers, and subject to necessary judicial approval;

WHEREAS, on February 19, 2021, the Parties executed a Memorandum of Understanding documenting the key terms of their settlement-in-principle;

WHEREAS, after taking into account the uncertainties, risks and likely costs and expenses of further litigation in this complex securities action, the State and Federal Plaintiffs and State and

Federal Lead Counsel believe that the settlement set forth herein is fair, reasonable, and in the best interests of the Class Members (as defined herein);

WHEREAS, Defendants have denied and continue to deny each and all of the claims alleged by the various Plaintiffs in the State Action and Federal Action, including all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the State Action and Federal Action, but after also taking into account the potential costs, uncertainties, and risks of further litigation, have therefore determined to fully and finally resolve the State Action and Federal Action in the manner and upon the terms and conditions set forth herein;

NOW, THEREFORE, without any admission or concession on the part of any Plaintiff of any lack of merit of the State Action or Federal Action whatsoever, and without any admission or concession of any liability or wrongdoing or lack of merit in any of their defenses whatsoever by any Defendant, IT IS HEREBY STIPULATED AND AGREED, by and among the Parties to this Stipulation, through their undersigned attorneys, and subject to judicial approval as further set forth herein, in consideration of the benefits flowing to the Parties hereto from the Settlement, that all Released Claims (as defined below) as against the Released Parties (as defined below) and all of Released Defendants' Claims (as defined below) shall be compromised, settled, released, and discharged, and the State and Federal Actions dismissed with prejudice, as to all Defendants upon and subject to the terms and conditions of this Stipulation, as set forth below:

1. Definitions

As used in this Stipulation, the following terms shall have the following meanings:

1.1 "Actions" means, collectively, the "State Action" and the "Federal Action."

1.2 "Alternative Judgment" means a form of judgment with terms materially different from those set forth in the form of judgment that is attached hereto as Exhibit B. Without

limitation, any reduction or expansion in the scope of the definition of “Settlement Class,” “Settlement Class Members,” or “Released Claims” are hereby deemed to be material.

1.3 “Altice” (or the “Company”) means Altice USA, Inc.

1.4 “Altice’s Counsel” means Shearman & Sterling LLP.

1.5 “Altice Defendants” means and refers collectively to Altice, Altice Europe, and the Individual Defendants.

1.6 “Altice Europe” means and refers to Altice Europe N.V. (n/k/a New Altice Europe B.V.).

1.7 “Authorized Claimant” means a Settlement Class Member who submits a timely and valid Proof of Claim form to the Claims Administrator.

1.8 “Claims Administrator” means Analytics LLC or such other entity as the Court shall appoint to administer the Settlement.

1.9 “Class Period” means the period from June 22, 2017 (the date of the IPO) through November 2, 2017, inclusive.

1.10 “Company” (or “Altice”) means Altice USA, Inc.

1.11 “Complaint” refers to and includes each and every complaint filed or otherwise submitted in the Actions, including the [Proposed] First Amended Consolidated Complaint submitted to the State Court in connection with State Plaintiffs’ motion for leave to amend filed September 4, 2020.

1.12 “Court” (or “State Court”) means the Supreme Court of New York, Queens County, Commercial Division.

1.13 “Defendants” means, and refers collectively to, Altice, Altice Europe N.V., the Individual Defendants, and the Underwriter Defendants.

1.14 “Defendants’ Counsel” means the law firms of Shearman & Sterling LLP and Paul, Weiss, Rifkind, Wharton, & Garrison LLP.

1.15 “Effective Date” means the date upon which all of the events and conditions set forth in ¶10.1 below have been met and have occurred.

1.16 “Escrow Account” means the segregated and separate escrow account to be established with the Escrow Agent (subject to judicial oversight), into which the Settlement Amount will be deposited for the benefit of Class Members, and which will thereafter hold the assets of the Settlement Fund (subject to the making of such awards, payments, and distributions as authorized herein).

1.17 “Escrow Agent” means Huntington National Bank, N.A. or its successor.

1.18 “Fairness Hearing” means the hearing scheduled by the Court to determine whether (i) the Settlement is fair, reasonable, and adequate, (ii) the Plan of Allocation is fair, reasonable, and adequate, and (iii) Lead Counsel’s request for an award of attorneys’ fees and expenses on behalf of Plaintiffs’ Counsel, including any awards to Plaintiffs, is reasonable.

1.19 “Federal Action” means the action captioned *Kupfner v. Altice USA, Inc., et al.*, Case No. 1:18-CV-06601 (FB)(LB) pending in the Federal Court.

1.20 “Federal Court” means the United States District Court for the Eastern District of New York.

1.21 “Federal Plaintiffs” means the Lead Plaintiff in the Federal Action, Andrea Hadzimichalis (the “Federal Lead Plaintiff”), and Garfield Anderson, Stephanie Garcia and Franck Chauvin (the “additional named Federal Plaintiffs”).

1.22 “Federal Lead Counsel” means The Rosen Law Firm, P.A.

1.23 “Fee and Expense Application” has the meaning given that term in ¶5.1 below.

1.24 “Fee and Expense Award” means any attorneys’ fees and expenses awarded by the Court as described in ¶5.1.

1.25 “Final” with respect to the Judgment or an order of the State Court dismissing or declining to dismiss the State Action with prejudice (see ¶¶11.1(f) & 11.2(f)) means a Judgment or order:

(a) as to which there is no pending stay, motion for reconsideration, motion for rehearing, motion to vacate, appeal, petition for writ of certiorari or similar request for relief;

(b) if no appeal is filed, the expiration date of the time provided for filing or petitioning for any appeal; and

(c) if there is an appeal from the Judgment or order, the date of (i) final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or otherwise to review the Judgment or order, or (ii) the date the Judgment or order is finally affirmed on appeal; and (iii) the expiration of the time to file a petition for writ of certiorari or other form of review, (iv) the denial of a writ of certiorari or other form of review of the Judgment or order, or (v) if certiorari or other form of review is granted, the date of final affirmance of the Judgment or order following review pursuant to that grant.

1.26 “Individual Defendants” refers to Patrick Drahi, Jeremie Jean Bonnin, Abdelhakim Boubazine, Michel Combes, David P. Connolly, Dexter G. Goei, Victoria M. Mink, Mark Christopher Mullen, Dennis Okhuijsen, Lisa Rosenblum, Charles F. Stewart, and Raymond Svider.

1.27 “IPO” means Altice’s June 22, 2017 initial public offering.

1.28 “Judgment” means either: (i) the proposed judgment to be entered approving the Settlement, substantially in the form attached hereto as Exhibit B; or (ii) an Alternative Judgment, if expressly agreed in writing by all Parties.

1.29 “Lead Counsel” (or “Plaintiffs’ Lead Counsel”) means State Lead Counsel and Federal Lead Counsel.

1.30 “Net Settlement Fund” means the Settlement Fund less: (i) Court awarded attorneys’ fees; (ii) notice and administration expenses; (iii) any required Taxes; (iv) Court awarded litigation expenses; and (v) any other fees or expenses approved by the Court.

1.31 “Notice” means the Notice of Proposed Settlement of Class Action, substantially in the form attached hereto as Exhibit A-1, which is to be sent to members of the Settlement Class.

1.32 “Notice and Administration Expenses” means the reasonable costs and expenses incurred in connection with locating Class Members, providing notice to Class Members, soliciting the submission of proofs of claims, assisting with the submission of proofs of claims, processing Proof of Claim and Release forms, administering and distributing the Net Settlement Fund to Authorized Claimants, tax preparation expenses, and paying escrow fees and costs, if any.

1.33 “Notice Order” means the proposed order preliminarily approving the Settlement and directing notice thereof to the Settlement Class, substantially in the form attached hereto as Exhibit A.

1.34 “Offering Materials” means, and refers collectively to, all registration statements and prospectuses filed with, or declared effective by, the U.S. Securities and Exchange Commission (the “SEC”) in connection with the IPO, and including any “free-writing” prospectus materials (as defined by SEC regulations) issued or distributed by or on behalf of any Defendant in connection with the IPO.

1.35 “Parties” refers to the parties to this Stipulation.

1.36 “Person” means an individual, corporation, partnership, limited partnership, limited liability partnership, association, joint stock company, limited liability company or corporation, professional corporation, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and his, her or its spouses, heirs, predecessors, successors, representatives, or assignees.

1.37 “Plan of Allocation” means the plan described in the Notice or any alternate plan approved by the Court whereby the Net Settlement Fund (as defined above in ¶1.30) shall be distributed to Authorized Claimants. Any Plan of Allocation is not part of the Stipulation, and the Released Parties shall have no responsibility therefore or liability with respect thereto.

1.38 “Plaintiffs” refers collectively to the State Plaintiffs and the Federal Plaintiffs.

1.39 “Plaintiffs’ Counsel” means, collectively, State Lead Counsel and Federal Lead Counsel, as well as all other counsel who have represented any State Plaintiff or the Federal Plaintiffs in connection with any of the claims asserted in either the State Action or the Federal Action.

1.40 “Proof of Claim” means the Proof of Claim and Release, substantially in the form attached hereto as Exhibit A-2 to Exhibit A.

1.41 “Released Claims” means all claims (including “Unknown Claims”), demands, losses, rights, damages, and causes of action of any nature whatsoever, whether in law or in equity, that have been or could have been asserted in either of the Actions or could in the future be asserted in any forum, whether foreign or domestic, whether arising under federal, state, common, or foreign law, by Federal Plaintiffs, State Plaintiffs, any member of the Settlement Class, or their successors, assigns, executors, administrators, representatives, attorneys, and agents, in their

capacities as such, whether brought directly or indirectly against any of the Released Defendants' Parties, that (a) arise out of, are based on, or relate in any way to any of the allegations, acts, transactions, facts, events, matters, occurrences, statements, representations or omissions involved, set forth, alleged or referred to, in either of the Actions, or which could have been alleged in the Actions, and (b) arise out of, are based on, or relate to the purchase, acquisition, holding, sale, or disposition of any shares of Altice common stock during the Class Period. "Released Claims" does not, however, include claims to enforce this Stipulation. For the avoidance of doubt, "Released Claims" also does not include claims that have been or may be asserted in the litigation captioned *Patel v. Drahi, et al*, C.A. No. 2020-0499-PAF (Del. Chancery Ct.).

1.42 "Released Defendants' Claims" means all claims (including, but not limited to "Unknown Claims"), demands, losses, rights, and causes of action of any nature whatsoever by the Released Defendants' Parties against any of the Released Plaintiffs' Parties which arise out of or relate in any way to the institution, prosecution, assertion, settlement, or resolution of either of the Actions (except for claims to enforce this Stipulation).

1.43 "Released Defendants' Parties" means (i) Defendants, (ii) each of their respective family members (for individuals) and each of their direct or indirect parent entities, subsidiaries, related entities and affiliates, any trust of which any individual defendant is the settler or which is for the benefit of any Defendant and/or member(s) of his or his family, and (iii) for any of the entities listed at (i) or (ii), their respective past and present general partners, limited partners, principals, shareholders, joint venturers, members, officers, directors, managers, managing directors, supervisors, employees, contractors, consultants, auditors, accountants, financial advisors, professional advisors, investment bankers, representatives, insurers, trustees, trustors, agents, attorneys (including Defendants' Counsel), professionals, predecessors, successors,

assigns, heirs, executors, administrators, and any controlling person thereof, in their capacities as such, and any entity in which a Defendant has a controlling interest.

1.44 “Released Plaintiffs’ Parties” means (i) Federal Plaintiffs, State Plaintiffs and the members of the Settlement Class, and (ii) each of their respective family members, and their respective general partners, limited partners, principals, shareholders, joint venturers, members, officers, directors, managers, managing directors, supervisors, employees, contractors, consultants, auditors, accountants, financial advisors, professional advisors, investment bankers, representatives, insurers, trustees, trustors, agents, attorneys (including Plaintiffs’ Counsel), professionals, predecessors, successors, assigns, heirs, executors, administrators, and any controlling person thereof, in their capacities as such.

1.45 “Settlement Class” means all persons or entities who purchased shares of Altice common stock between June 22, 2017, the date of the IPO, and November 2, 2017, inclusive, and were damaged thereby. Excluded from the Settlement Class are Defendants; their respective successors and assigns; the past and current executive officers and directors of Altice, Altice Europe, and the Underwriter Defendants; the members of the immediate families of the Individual Defendants; the legal representatives, heirs, successors, or assigns of any excluded person, and any entity in which any of the above excluded persons have or had a majority ownership interest. Also excluded will be any person or entity that timely and validly requests exclusion from the Settlement Class.

1.46 “Settlement Class Member” means a member of the Settlement Class.

1.47 “Settlement” means the settlement on the terms set forth in this Stipulation.

1.48 “Settlement Amount” means the sum of \$4,750,000 (four million seven hundred and fifty thousand dollars) in cash to be deposited into an Escrow Account pursuant to ¶3.1. For

the avoidance of doubt, as reflected in ¶3.1, the Settlement Amount shall be deposited by Altice and/or its insurers and no other Defendant shall pay, or be liable to pay, any part of the Settlement Amount.

1.49 “Settlement Fund” means the Settlement Amount plus any interest or income earned thereon.

1.50 “State Action” means the action captioned *In re Altice USA, Inc. Sec. Litig.*, Master Index No. 711788/2018, pending in the State Court.

1.51 “State Court” means the Supreme Court of the State of New York, County of Queens, Commercial Division.

1.52 “State Plaintiffs” means Ryan Newman, Andrew O’Neill, and Brian LaPoint.

1.53 “State Lead Counsel” means Scott+Scott Attorneys at Law LLP (“Scott+Scott”).

1.54 “Stipulation” refers to this Stipulation of Settlement (of which these definitions are a part), including all of the exhibits hereto.

1.55 “Summary Notice” means the summary notice of proposed Settlement and hearing for publication, substantially in the form attached hereto as Exhibit A-3.

1.56 “Tax” or “Taxes” mean any and all taxes, fees, levies, duties, tariffs, imposts, and other charges of any kind (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto) imposed by any governmental authority, including those referenced in ¶3.11 below.

1.57 “Underwriter Defendants” means and includes Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith, Inc., Barclays Capital Inc., BNP Paribas Securities Corp., Crédit Agricole Securities (USA) Inc., Deutsche Bank Securities Inc., RBC Capital Markets, LLC, Scotia

Capital (USA) Inc., SG Americas Securities LLC, and TD Securities (USA) LLC.

1.58 “Unknown Claims” means any and all Released Claims against the Released Defendants’ Parties that any Plaintiff or any Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of their release, and any and all Released Defendants’ Claims against the Released Plaintiffs’ Parties which any Defendant does not know or suspect to exist in his, her or its favor at the time of their release, including without limitation those which, if known by such Plaintiff, Settlement Class Member or Defendant, might have affected his, her or its decision(s) with respect to the Settlement or the Released Claims. With respect to any and all Released Claims and Released Defendants’ Claims, the Parties agree that, upon the Effective Date each Plaintiff and each Defendant shall expressly waive, and each Settlement Class member shall be deemed to have waived, and by operation of the judgment shall have waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code §1542, which provides: “A general release does not extend to claims which the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her would have materially affected his or her settlement with the debtor or released party.”

1.59 “Voluntary Dismissal Stipulation” means a stipulation of dismissal signed on behalf of the Federal Plaintiffs and all Defendants in the Federal Action pursuant to Fed. R. Civ. P. 41(a) substantially in the form annexed hereto as Exhibit C, which shall provide for the dismissal with prejudice of the Federal Action conditional upon the Judgment (or Alternative Judgment) in the State Action becoming Final.

2. Scope and Effect of Settlement

2.1 The obligations incurred pursuant to this Stipulation shall be in full and final

disposition of: (i) the State Action and the Federal Action against Defendants; (ii) any and all Released Claims as against all Released Defendants' Parties; and (iii) any and all Released Defendants' Claims as against all Released Plaintiffs' Parties.

2.2 (a) Upon the Effective Date of this Settlement, Plaintiffs and all Settlement Class Members shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever waived, released, and discharged all Released Claims against each Released Defendant Party, regardless of whether such Settlement Class Member executes and delivers a Proof of Claim.

(b) Upon the Effective Date of this Settlement, each of the Released Defendants' Parties shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released and discharged all Released Defendants' Claims against each Released Plaintiff Party.

(a) The releases provided in this Stipulation shall become effective immediately upon occurrence of the Effective Date without the need for any further action, notice, condition or event.

3. The Settlement Consideration; Qualified Settlement Fund; Establishment of Escrow Account

3.1 Altice agrees to pay or cause to be paid the Settlement Amount of U.S. \$4,750,000 (four million seven hundred and fifty thousand U.S. dollars) to settle all claims asserted in the Actions, to be paid by wire into the Escrow Account (to be established for the benefit of the Settlement Class) within thirty (30) calendar days of the later of (a) entry of the Notice Order preliminarily approving the settlement by the Court and (b) Class Counsel's furnishing of appropriate wire transfer information and an IRS Form W-9 to Altice's counsel. No other Defendant shall pay, or be liable to pay, any part of the Settlement Amount. The Settlement

Amount includes all attorneys' fees and expenses, any court-approved award to any Plaintiff, and Plaintiffs' litigation costs.

3.2 Altice also agrees to pay or cause to be paid up to \$200,000 (two hundred thousand dollars) toward Notice and Administration Expenses, including but not limited to fees and costs incurred by the independent Claims Administrator (to be appointed by the Court) in actually providing notice, regardless of whether the Settlement is ultimately approved or becomes effective. Payment of Notice and Administration Expenses by Altice shall be made only upon receipt of appropriate documentation of costs incurred, or as the Court may direct in the event of any disputed costs. Notice and Administration Expenses incurred in excess of \$200,000 (two hundred thousand dollars), if any, shall be payable solely from the Settlement Fund.

3.3 The Parties agree that the Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of Treasury Regulation §1.468B-1. The account funds, less any amounts incurred for Notice and Administration Expenses and/or taxes, plus any accrued interest thereon on a *pro rata* basis, shall revert to the person(s) making the deposits if the Settlement does not become effective for any reason, including by reason of a termination of the Settlement pursuant to ¶¶11.2-11.4 herein. The Settlement Fund includes any interest earned thereon.

3.4 The Settlement is made on a non-recapture basis, *i.e.* it is not a claims-made settlement. If the Settlement is finally approved, Altice and/or its insurers shall have no ability to get back any monies paid under this Stipulation.

3.5 If the entire Settlement Amount is not timely paid to the Escrow Agent in accordance with ¶3.1 above, Lead Counsel may at their sole discretion enforce the Settlement or terminate the Settlement, but only if: (i) Lead Counsel have notified Defendants' Counsel in writing of Lead Counsel's intention to terminate the Settlement; and (ii) the entire Settlement

Amount is not transferred to the Escrow Account within five (5) business days after Lead Counsel have provided such written notice.

3.6 Plaintiffs and Settlement Class Members shall look solely to the Settlement Fund for satisfaction of any Released Claims. Defendants shall have no obligation under this Stipulation or the Settlement to pay any additional amounts, and upon payment of the Settlement Amount, the Defendants shall have no other obligation to pay or reimburse any fees, expenses, costs, liability or damages whatsoever alleged or incurred by Plaintiffs, by any Settlement Class Member, or by any of their attorneys, experts, advisors, agents, or representatives with respect to the State Action, the Federal Action and Released Claims (excluding their obligations with respect to payment of Notice and Administration Expenses as elsewhere provided for under this Stipulation). Any award made by the Court pursuant to the Fee and Expense Application referred to in ¶5.1 hereof shall be paid exclusively from the Settlement Fund. Any agreement between or among Plaintiffs' Counsel to divide fees, expenses, costs or interest shall be between or among such Plaintiffs' Counsel only, and Defendants shall have no obligation with respect to any allocation between or among Plaintiffs' Counsel, or with respect to any payment to any Plaintiffs' Counsel, of any fees, expenses, costs or interest.

3.7 The Settlement Fund shall be used to pay: (i) Taxes; (ii) Notice and Administration Expenses, but only to the extent that they exceed \$200,000 (two hundred thousand dollars); and (iii) any award made by the Court pursuant to any Fee and Expense Application. The balance of the Settlement Fund after the above payments shall constitute the Net Settlement Fund, which shall be distributed to the Authorized Claimants as provided in ¶¶6.1-6.3 hereof.

3.8 Any portions of the Settlement Fund required to be held in escrow before the Effective Date shall be held by the Escrow Agent. To the extent that payment of monies from the

Settlement Fund is not paid out as authorized by this Stipulation or as otherwise made pursuant to Court, all assets held by the Escrow Agent in the Settlement Fund shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the Net Settlement Fund shall be distributed to Authorized Claimants or returned pursuant to this Stipulation and/or further order of the Court.

3.9 The Escrow Agent shall not disburse the Settlement Fund, or any portion thereof, except as provided in this Stipulation, or upon Order of the Court. The Escrow Agent shall be responsible for investing the Settlement Fund in eligible investments, meaning obligations issued or guaranteed by the United States of America or any agency or instrumentality thereof, backed by the full faith and credit of the United States, or fully insured by the United States Government or an Agency thereof, and the Escrow Agent shall reinvest the proceeds of these obligations or instruments as they mature in similar instruments at their then-current market rates. All risks related to the investment of the Settlement Fund in accordance with the investment guidelines set forth in this paragraph shall be borne by the Settlement Fund.

3.10 For the purpose of §1.468B of the Internal Revenue Code and the Treasury regulations thereunder, the Escrow Agent shall be designated as the “administrator” of the Settlement Fund. The Escrow Agent shall timely and properly file all informational and other tax returns necessary or advisable with respect to the Settlement Fund (including, without limitation, the returns described in Treas. Reg. §1.468B- 2(k)). Such returns (as well as the election described below) shall be consistent with this paragraph and in all events shall reflect that all Taxes (including any estimated Taxes, interest, or penalties) on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided herein.

3.11 All: (i) Taxes (including any estimated Taxes, interest or penalties) arising with

respect to the income earned by the Settlement Fund for any period during which the Settlement Fund does not qualify as a “Qualified Settlement Fund” for federal or state income tax purposes; and (ii) all other tax expenses incurred in the operation of and implementation of this paragraph, including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution expenses related to filing or failing to file the returns described in this paragraph (collectively, “Taxes”) shall promptly be paid out of the Settlement Fund by the Escrow Agent without prior order from the Court. The Escrow Agent shall also be obligated to, and shall be responsible for, withholding from distribution to Settlement Class Members any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes. The Parties agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this paragraph.

3.12 Neither the Parties nor their respective counsel in the Actions shall have any responsibility for or liability whatsoever with respect to: (i) any act, omission or determination of the Escrow Agent or the Claims Administrator, or any of their respective designees or agents, in connection with the administration of the Settlement Fund or otherwise; (ii) the Plan of Allocation; (iii) the determination, administration, calculation, or payment of any claims asserted against the Settlement Fund; or (iv) the payment or withholding of any Taxes, expenses, and/or costs incurred in connection with the taxation of the Settlement Fund or the filing of any returns. The Escrow Agent, through the Settlement Fund, shall indemnify and hold each of the Released Defendant Parties and their counsel harmless for Taxes and tax expenses (including, without limitation, Taxes payable by reason of any such indemnification).

4. Administration

4.1 The Claims Administrator shall administer and calculate the claims that shall be allowed and oversee distribution of the Settlement Fund subject to such supervision of Lead

Counsel and/or the Court as the circumstances may require. The Claims Administrator shall be retained subject to the condition that it agrees to be subject to the jurisdiction of the Court with respect to the administration of the Settlement and the distribution of the Settlement Fund pursuant to the terms of this Stipulation. Defendants shall have no role in, or responsibility for, the administration of the Settlement and shall have no liability to Plaintiffs, the Settlement Class, or any other person in connection with, as a result of, or arising out of, such administration (except with respect to Altice's obligation to pay the first \$200,000 (two hundred thousand dollars) of Notice and Administration Expenses incurred). The Claims Administrator will not make any distributions to Settlement Class Members from the Net Settlement Fund until the Judgment becomes Final and all the conditions described in ¶11.1 herein have been satisfied.

4.2 After the Claims Administrator advises Lead Counsel in writing that Notice and Administration Expenses paid or incurred have reached \$200,000 (two hundred thousand dollars), Lead Counsel may pay from the Settlement Fund, without further approval from Defendants or the Court, reasonable Notice and Administration Expenses to the extent that they exceed \$200,000 (two hundred thousand dollars).

4.3 Altice and the Underwriter Defendants will cooperate in good faith in the class notice process using processes they typically undertake in the ordinary course for such purposes.

4.4 Within twenty (20) business days following execution of this Stipulation, and for the purpose of assisting the Claims Administrator in identifying and giving notice to all members of the Settlement Class, Altice shall make available, or cause to be made available, to the Claims Administrator the last known addresses of potential Class Members (including nominees who hold on behalf of potential Class Members), or other identifying information, that is readily available from the books and records regularly maintained by Altice's transfer agent for the purpose of

identifying and giving notice to the Class. Reasonable expenses paid by Altice to its transfer agent in connection with the actions described in this ¶4.4 may be counted against the \$200,000 (two hundred thousand dollars) that Altice agrees to pay or cause to be paid toward Notice and Administration Expenses as set forth in ¶3.2.

5. Fee and Expense Application

5.1 Lead Counsel will submit an application or applications (the “Fee and Expense Application”) to the State Court for an award from the Settlement Fund of: (i) attorneys’ fees and the payment of litigation expenses incurred in connection with the prosecution of the State Action and the Federal Action, plus interest (if any) on such amounts awarded at the same rate as earned on the Settlement Fund until paid; and (ii) service awards to one or more of the Plaintiffs, not to exceed \$14,000 (fourteen thousand dollars) in the aggregate, in connection with their representation of the Settlement Class. Attorneys’ fees, expenses, and interest as may be awarded by the Court may be paid from the Settlement Fund to Lead Counsel immediately upon entry by the Court of an order awarding such amounts, notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof. The fee portion of any such award shall be allocated between State Lead Counsel and Federal Lead Counsel as they may or have agreed based on their assessment of the overall respective contributions made by Plaintiffs’ Counsel in the State Action and Federal Action, respectively, to the results achieved; thereafter, such amounts shall be further allocated (a) by State Lead Counsel among such other Plaintiffs’ Counsel in the State Action as State Lead Counsel determine is appropriate, and (b) by Federal Lead Counsel among such other Plaintiffs’ Counsel in the Federal Action as Federal Lead Counsel determine is appropriate. However, any payments made to State Lead Counsel, and any payments made to Federal Lead Counsel, irrespective of any further sub-allocations, shall be subject to each respective Lead Counsel firm’s obligation to repay

the full amount originally paid to that firm to the Settlement Fund (together with interest accrued at the same net rate as may be earned by the Settlement Fund) if and when, as a result of any appeal and/or further proceedings on remand, or successful collateral attack, the Fee and Expense Award is reduced or reversed, or return of the Settlement Fund is required consistent with the provisions of ¶11.4 hereof. In such event, each respective Lead Counsel firm shall, within ten (10) business days from the event which requires repayment of the fee or expense award, refund to the Settlement Fund the fee and expense award paid to it, together with any accrued interest, as described above.

5.2 Notwithstanding any other provision of this Stipulation to the contrary, the Fee and Expense Application shall be considered by the Court separate and apart from its consideration of the fairness, reasonableness, and adequacy of the Settlement, and any order or proceeding relating to the Fee and Expense Application, and any appeal of any order relating thereto or reversal or modification thereof, shall not operate to, or be grounds to, terminate or cancel this Stipulation or the Settlement of the State Action or the Federal Action, or affect or delay the finality of the Judgment approving this Settlement.

6. Distribution to Authorized Claimants

6.1 The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim as defined in the Plan of Allocation described in the Notice annexed hereto as Exhibit A-1, or in such other Plan of Allocation as the Court approves.

6.2 The Plan of Allocation set forth in the Notice is not a necessary term of this Stipulation and it is not a condition of this Stipulation that any particular Plan of Allocation be approved. The Defendants will take no position with respect to the proposed Plan of Allocation or such Plan of Allocation as may be approved by the Court. The Plan of Allocation is a matter separate and apart from the Settlement between the Parties, and any decision by the Court

concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement.

6.3 Each Authorized Claimant shall be allocated a *pro rata* share of the Net Settlement Fund based on his or her Recognized Claim compared to the total Recognized Claims of all accepted claimants. The Settlement is non-recapture, *i.e.*, it is not a claims-made settlement. Defendants shall not be entitled to get back any of the settlement monies, or interest earned thereon, once the Judgment becomes Final and all the conditions set forth in ¶11.1 herein have been satisfied. Defendants shall have no involvement in reviewing, evaluating, or challenging claims and shall have no responsibility or liability for determining the allocation of any payments to any Settlement Class Members or for any other matters pertaining to the Plan of Allocation.

7. Administration of the Settlement

7.1 Within ninety (90) calendar days after such time as set by the Court to mail notice to the Settlement Class, each Person claiming to be an Authorized Claimant shall be required to submit to the Claims Administrator a completed Proof of Claim, substantially in the form attached hereto as Exhibit A-2 and as approved by the Court, signed under penalty of perjury and supported by such documents as are specified in the Proof of Claim.

7.2 Except as otherwise ordered by the Court, all Settlement Class Members who fail to timely submit a valid Proof of Claim within such period, or such other period as may be ordered by the Court, shall be forever barred from receiving any payments pursuant to the Stipulation and the Settlement set forth herein, but will in all other respects be subject to and bound by the provisions of the Stipulation, the releases contained herein, and the Judgment (or Alternative Judgment). Notwithstanding the foregoing, Lead Counsel have the discretion (but not the obligation) to accept for processing late submitted claims so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed. No Person shall have any claim against any Plaintiffs, any Plaintiffs' Counsel or the Claims Administrator by reason of the

exercise or non-exercise of such discretion.

7.3 Each Proof of Claim shall be submitted to and reviewed by the Claims Administrator, under the supervision of Lead Counsel, who shall determine, in accordance with this Stipulation and the approved Plan of Allocation, the extent, if any, to which each claim shall be allowed, subject to review by the Court pursuant to ¶7.5 below.

7.4 Proofs of Claim that do not meet the submission requirements may be rejected. Before rejecting a Proof of Claim in whole or in part, the Claims Administrator shall communicate with the claimant in writing to give the claimant the chance to remedy any curable deficiencies in the Proof of Claim submitted. The Claims Administrator, under the supervision of Lead Counsel, shall notify, in a timely fashion and in writing, all claimants whose claims the Claims Administrator proposes to reject in whole or in part for curable deficiencies, setting forth the reasons therefor, and shall indicate in such deficiency notice that the claimant whose claim is to be rejected has the right to a review by the Court if the claimant so desires and complies with the requirements of ¶7.5 below.

7.5 If any claimant whose timely claim has been rejected in whole or in part for curable deficiency desires to contest such rejection, the claimant must, within twenty (20) calendar days after the date of mailing of the deficiency notice required in ¶7.4 above, or a lesser period of time if the claim was untimely, serve upon the Claims Administrator a written statement of reasons indicating the claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a claim cannot be otherwise resolved, Lead Counsel shall thereafter present the claimant's request for review to the Court.

7.6 Each claimant who declines to be excluded from the Settlement Class shall be

deemed to have submitted to the jurisdiction of the Court with respect to the claimant's claim, including, but not limited to, all releases provided for herein and in the Judgment, and the claim will be subject to investigation and discovery, provided that such investigation and discovery shall be limited to the claimant's status as a Settlement Class Member and the validity and amount of the claimant's claim. In connection with processing the Proofs of Claim, no discovery shall be allowed on the merits of the State Action or the Settlement, and Defendants shall have no obligation to provide discovery.

7.7 No Person shall have any claim against any Released Defendants' Party (including any Defendants' Counsel), any Released Plaintiffs' Party (including any Plaintiffs' Counsel), or the Claims Administrator, based on determinations or distributions made substantially in accordance with this Stipulation and the Settlement contained herein, the Plan of Allocation, or further order(s) of the Court.

7.8 The Net Settlement Fund shall be distributed to Authorized Claimants substantially in accordance with the Plan of Allocation described in the Notice and approved by the Court. If there is any balance remaining in the Net Settlement Fund after six (6) months from the date of distribution of the Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), Lead Counsel shall request the Claims Administrator, if economically feasible, to reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions will be repeated until the balance remaining in the Net Settlement Fund is no longer economically reasonable, in Lead Counsel's discretion, to distribute to Settlement Class Members. Thereafter, any balance which still remains in the Net Settlement Fund shall be donated to the Legal Aid Society of New York, or such other §501(c)(3) non-profit organization as may be deemed appropriate by the Court.

7.9 Lead Counsel shall have the right, but not the obligation, to advise the Claims Administrator to waive what Lead Counsel reasonably deem to be formal or technical defects in any Proofs of Claim submitted, including, without limitation, failure to submit a document by the submission deadline, in the interests of achieving substantial justice.

7.10 All proceedings with respect to the administration, processing and determination of claims and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of claims, shall be subject to the jurisdiction of the Court.

7.11 The Net Settlement Fund shall be distributed by the Claims Administrator to, or for the account of, Authorized Claimants, as the case may be, only after the Effective Date and after: (i) all claims have been processed, and all claimants whose claims have been rejected or disallowed, in whole or in part, have been notified and provided the opportunity to be heard concerning such rejection or disallowance; (ii) all disputes (if any) with respect to all rejected or disallowed claims have been resolved by the Court, and all appeals therefrom (if any) have been resolved or the time therefor has expired; and (iii) all matters with respect to the Fee and Expense Application have been resolved by the Court, all appeals therefrom have been resolved or the time therefore has expired.

8. Terms of Order for Notice and Hearing

8.1 Promptly after execution of the Stipulation, State Plaintiffs shall submit the Stipulation together with its Exhibits to the State Court and shall request (by motion or otherwise) that the State Court enter the Notice Order, substantially in the form of Exhibit A attached hereto, which requests, *inter alia*: (a) the preliminary approval of the Settlement as set forth in this Stipulation; (b) the setting of deadlines for the mailing of the Notice and dissemination of the Summary Notice; (c) the setting of deadlines for Class Members to submit Proofs of Claim, requests for exclusion from the Class (“opt-out” requests), or objections to the proposed

Settlement, Plan of Allocation and/or the Fee and Expense Application; (d) setting the date for the Fairness Hearing; (e) approval of Lead Counsel's choice of Claims Administrator; and (f) approval of the form and content of the Notice, the Proof of Claim and Release, and the Summary Notice, respectively, substantially in the forms of Exhibits A-1, A-2, and A-3 attached hereto. Defendants shall, upon reasonable request, join in such request or application.

8.2 Any Class Member who wishes to opt out of the Settlement must submit a timely written request for exclusion (including any required documentation) on or before the opt-out date, in accordance with the Notice Order and the Notice (a "Request for Exclusion"). Group opt-outs, including "mass" or "class" opt-outs, are not permitted. Any Class Member who does not submit a timely and valid written request for exclusion will be bound by all Court proceedings, orders and judgments, whether or not he, she, or it timely submits a Proof of Claim and Release.

8.3 Any Class Member who wishes to object to the fairness, reasonableness or adequacy of this Settlement or to any aspect of the Fee and Expense Application must do so in the manner specified and within the deadlines specified in the Notice Order and the Notice.

8.4 As part of the motion or application for entry of the Notice Order, State Plaintiffs shall request that the Court hold the Fairness Hearing on a date to occur after notice to Class Members has been given, for the purposes of considering whether to approve the proposed Settlement as set forth herein, the proposed Plan of Allocation, and any Fee and Expense Application.

8.5 State Plaintiffs and Defendants shall jointly request that the postmark deadline for objecting and/or submitting exclusions from this Settlement be set at least sixty (60) calendar days after the date for the initial mailing of the Notice as set forth in the Notice Order. Upon receiving any Request for Exclusions, the Claims Administrator shall promptly notify Lead Counsel and

Defendants' Counsel of such Requests for Exclusion.

9. CAFA Notices

9.1 Within ten (10) business days following the Court's entry of the Notice Order, Altice or its counsel, on behalf of the Defendants and at Altice's expense, shall cause to be served upon the appropriate state official of each State and the Attorney General of the United States a Class Action Fairness Act Notice ("CAFA Notice") pursuant to 28 U.S.C. §1715(b). Altice or its counsel shall promptly give notice to Lead Counsel when it has completed serving the CAFA Notices.

10. Terms of Judgment; Dismissal of Federal Action

10.1 Following the issuance of Notice, State Plaintiff shall file with the State Court a motion for final approval of the Settlement and entry of a Judgment, substantially in the form annexed hereto as Exhibit B.

10.2 If the Settlement contemplated by this Stipulation is granted final approval by the State Court and the State Court enters the Judgment (or an Alternative Judgment), within ten (10) days of entry of such a Judgment, the Federal Plaintiffs and Defendants, by their counsel, shall both sign and file, in the Federal Court, a Voluntary Dismissal Stipulation substantially in the form annexed hereto as Exhibit C. Should the Federal Court decline to accept the Voluntary Dismissal Stipulation and dismiss the Federal Action with prejudice in accordance with its terms, the Parties shall cooperate in taking such other steps as may be necessary and appropriate to obtain the dismissal with prejudice (conditional upon the Judgment (or Alternative Judgment) in the State Action becoming Final) of the Federal Action.

11. Effective Date of Settlement, Waiver or Termination

11.1 The Effective Date of Settlement shall be the date when all of the following events shall have occurred:

- (a) the State Court has entered the Notice Order in all material respects;
- (b) the Settlement Amount has been deposited into the Escrow Account pursuant to ¶3.1;
- (c) Altice has not exercised its option to terminate this Settlement pursuant to ¶11.3 and the Supplemental Agreement, and the option to do so has expired in accordance with the terms of this Stipulation and the Supplemental Agreement;
- (d) entry by the State Court of the Judgment (or Alternative Judgment) following issuance of Notice to the Settlement Class that approves the Settlement, and such Judgment has become Final; and
- (e) the Federal Action has been dismissed with prejudice, conditional upon the Judgment (or Alternative Judgment) becoming Final.

11.2 A majority of the State Plaintiffs, or of Defendants, through their respective counsel, shall, in their respective discretions, but in all events subject to ¶11.4 herein, have the right to terminate the Settlement and this Stipulation, by providing written notice of their election to do so (“Termination Notice”) to all other Parties hereto within thirty (30) calendar days of:

- (a) the State Court’s Final non-appealable refusal to enter the Notice Order in any material respect;
- (b) the State Court’s Final non-appealable refusal to approve this Stipulation or any material part of it;
- (c) the State Court’s Final non-appealable refusal to enter the Judgment (or an Alternative Judgment) in any material respect;
- (d) the date on which the Judgment (or an Alternative Judgment) is modified or reversed by a court of appeal or any higher court in any material respect and such modification or reversal has become Final; or
- (e) the issuance of an order by the Federal Court declining to accept the Voluntary Dismissal Stipulation or to otherwise dismiss the Federal Action with prejudice (either unconditionally or conditional upon the

Judgment, or an Alternative Judgment, becoming Final), and such order has become Final.

11.3 If Persons who would otherwise be Settlement Class Members have timely requested exclusion from this Settlement in accordance with the Notice, Altice shall have the option, in its sole discretion, to terminate the Settlement if, prior to the final fairness hearing before the State Court, Settlement Class Members with recognized claims in an amount equal to or larger than a certain percentage of the Class's total recognized claims under the Plan of Allocation exclude themselves from this settlement, as set forth in a separate agreement (the "Supplemental Agreement") executed between Plaintiffs and the Altice Defendants, by and through their counsel. Lead Counsel shall, however, have an opportunity to seek retraction of any request for exclusion until the deadline for such retractions as set forth in the Notice or Notice Order. The Supplemental Agreement will not be filed with any Court unless a dispute arises as to its interpretation or application, or as otherwise ordered by the State or Federal Court, nor shall the Supplemental Agreement otherwise be disclosed unless ordered by the State or Federal Court. If the State or Federal Court requires that the Supplemental Agreement be filed, the Parties shall request that it be filed under seal or redacted.

11.4 Except as otherwise provided herein, in the event the Settlement is terminated in accordance herewith, the Judgment (or Alternative Judgment) is vacated, or the Effective Date fails to occur for any reason, then the Parties shall be deemed to have reverted to their respective statuses and positions in the Actions as of the date of this Stipulation, and the fact and terms of the Settlement shall not be admissible in any trial of either the State Action or Federal Action, and, except as otherwise expressly provided, the Parties shall proceed in all respects as if this Stipulation and any related orders had not been entered, and any portion of the Settlement Amount previously paid by or on behalf of Defendants, together with any interest earned thereon (and, if

applicable, re-payment of any attorneys' fee and expense award referred to in ¶5.1 hereof), less any Taxes due, if any, with respect to such income, and less any Notice and Administration Expenses actually incurred and paid or payable from the Settlement Fund shall be returned to the Defendant or insurer that paid the Settlement as directed by Altice within ten (10) business days from the date of the event causing such termination.

12. No Admissions; Inadmissibility of Stipulation Except for Certain Purposes

12.1 Defendants have denied and continue to deny that they have made or committed any act, statement, or omission giving rise to any liability and/or violation of law, and state that they are entering into this Settlement to eliminate the burden and expense of further litigation. Accordingly, the Parties agree that this Stipulation, whether or not consummated, including any and all of its terms, provisions, exhibits and prior drafts, and any negotiations or proceedings related or taken pursuant to it shall not be offered or received against Defendants as evidence of, or evidence supporting a presumption, concession, or admission with respect to any liability, negligence, fault, or wrongdoing, the deficiency of any defense that has been or could have been asserted, or in any way referred to for any other reason as against Defendants, in any civil, criminal, or administrative action or proceeding, other than for the purposes of effectuating the provisions of this Stipulation; provided, however, that if this Stipulation is approved by the Court and becomes effective pursuant to its terms, Defendants may refer to it to effectuate the liability protection granted them hereunder, and nothing in this Settlement shall restrict the ability of any Party hereto to advocate in favor or against the applicability of any offset to any claims asserted in any other action based on any amount paid herein.

12.2 The respective State and Federal Plaintiffs assert and continue to assert that they had a good faith basis to bring the claims they brought in the State and Federal Actions, respectively. Accordingly, the Parties agree that this Stipulation, whether or not consummated,

including any and all of its terms, provisions, exhibits and prior drafts, and any negotiations or proceedings related or taken pursuant to it shall not be offered or received against any Plaintiff as evidence of, or evidence supporting, any presumption, concession, or admission against Plaintiffs or any Settlement Class Member that any of their claims are without merit, or that any defenses asserted by Defendants have any merit, or that damages recoverable under any Complaint filed or submitted in either the State or Federal Action would not have exceeded the Settlement Fund.

12.3 Notwithstanding the foregoing, any Defendant, Plaintiff, Settlement Class Member, and/or the Released Party may file the Stipulation and/or the Final Judgment in any action that may be (a) brought against them in order to support a defense or counterclaim based on principles of res judicata, collateral estoppel, release, good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim, or (b) brought to enforce the Settlement or this Stipulation.

13. Miscellaneous Provisions

13.1 All of the exhibits attached hereto are hereby incorporated by reference as though fully set forth herein.

13.2 The Parties intend the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by any Plaintiff and/or Settlement Class Member against the Released Parties with respect to the Released Claims. The Parties agree that the Settlement Amount, and the other terms of the Settlement, were negotiated at arm's-length in good faith by the Parties. The Parties further agree that the Settlement was reached voluntarily and only after negotiations conducted under the auspices of a highly experienced mediator during which all participating Parties were represented by experienced legal counsel, and that the terms of the Settlement reflected herein are fully consistent with the terms of the proposal (the

“mediator’s proposal”) to settle the Actions that the Mediator made to the Parties (and which all Parties ultimately agreed to accept).

13.3 This Stipulation may not be modified or amended, nor may any of its provisions be waived, except by a writing signed by all Parties hereto. To the extent that any Party waives (or should, notwithstanding the foregoing sentence, be deemed to have waived) any particular provision or provision(s) of this Stipulation, such waiver shall not constitute or be deemed to constitute a waiver of any other provisions. Similarly, the waiver by one Party of any breach of this Stipulation by any other Party shall not be deemed a waiver by any other Party, or of any other prior or subsequent breach of this Stipulation.

13.4 The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

13.5 The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the State Court, and the State Court shall also retain jurisdiction for the purpose of entering orders relating to the Fee and Expense Application, the Plan of Allocation, and the enforcement of the terms of this Stipulation.

13.6 This Stipulation and its exhibits, together with the Supplemental Agreement, constitute the agreement among the Parties hereto concerning the Settlement of the State Action and the Federal Action, and no representations, warranties, or inducements have been made by any Party hereto concerning this Stipulation and its exhibits other than the representations, warranties, and covenants contained and memorialized in such documents.

13.7 This Stipulation shall be binding upon, and inure to the benefit of, the successors, assigns, executors, administrators, heirs and legal representatives of the Parties hereto. No assignment shall relieve any Party hereto of obligations hereunder.

13.8 The construction, interpretation, operation, effect and validity of this Stipulation, and all documents necessary to effectuate it, shall be governed by the laws of the State of New York, without regard to conflicts of laws, except to the extent that any federal law may require that federal law governs.

13.9 The Parties acknowledge that each Party has participated jointly and equally in the negotiation and drafting of this Stipulation. In the event an ambiguity or question of intent or interpretation arises, such ambiguity shall not be construed against any Party, and no presumption or burden of proof shall arise favoring or disfavoring any Party solely by virtue of the authorship of any of the provisions of this Stipulation.

13.10 All counsel and any other person executing this Stipulation and any of the exhibits hereto, or any related settlement documents, warrant and represent that they have the full authority to do so and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

13.11 The Parties agree not to assert in any forum that any Party violated any provision of the Federal Rules of Civil Procedure (including Fed. R. Civ. P. 11), the Private Securities Litigation Reform Act of 1995, the Securities Litigation Uniform Standards Act of 1998, the New York Civil Practice Laws and Rules (“CPLR”), or 22 New York Code, Rules and Regulations Part 130, or any other similar statute, rule, law or ethical standard in connection with the commencement, maintenance, defense, litigation and/or resolution of either of the Actions.

13.12 The Parties shall use their best efforts and take all necessary steps to consummate the Settlement contemplated herein, and the Parties and their respective counsel agree to cooperate reasonably with one another in seeking judicial approval of the Notice Order, the Stipulation and the Settlement, and the Judgment (or any Alternative Judgment), and to promptly

agree upon and execute all such other documentation as may be reasonably required to obtain final judicial approval of the Settlement.

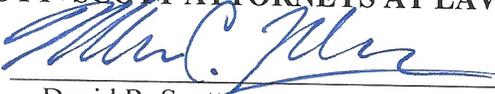
13.13 Pending approval of the Court of this Stipulation, all Parties shall cooperate in seeking a stay of all non-settlement related proceedings in the State Action and the Federal Action.

13.14 Nothing in this Stipulation, or the negotiations related thereto, is intended to be, or shall be deemed to, constitute a waiver of any applicable privilege or immunity, including, without limitation, the attorney-client privilege, common-interest privilege, joint-defense privilege, or work-product protection.

13.15 This Stipulation may be executed in one or more counterparts, and facsimile or scanned signatures shall have the same force and effect as original signatures, and the exchange of fully executed copies of this Stipulation may similarly be effectuated by pdf/email to the email addresses shown below for the Parties' respective counsel. All executed counterparts and each of them shall be deemed to be part of one and the same instrument.

13.16 IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, as of July 16, 2021.

SCOTT+SCOTT ATTORNEYS AT LAW LLP

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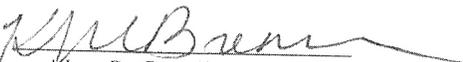
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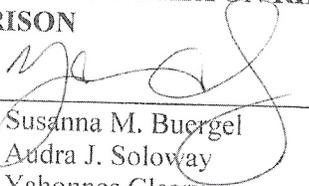
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additional named Federal Plaintiffs Garfield Anderson,
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EXHIBIT A

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF QUEENS: COMMERCIAL DIVISION**

	)	Master Index No. 711788/2018
)	
)	
IN RE ALTICE USA, INC. SECURITIES	)	Commercial Division
LITIGATION)	
)	
	)	Hon. Joseph Risi, J.S.C.
)	

**[PROPOSED] ORDER GRANTING PLAINTIFFS' UNOPPOSED MOTION
FOR PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT,
FOR ISSUANCE OF NOTICE TO THE CLASS;
AND FOR SCHEDULING OF FAIRNESS HEARING**

WHEREAS, (a) Plaintiffs Ryan Newman, Andrew O’Neill and Brian LaPoint (the “State Plaintiffs”), on behalf of themselves and the Settlement Class (as defined below); (b) plaintiffs Andrea Hadzimichaelis, Garfield Anderson, Stephanie Garcia and Franck Chauvin (the “Federal Plaintiffs”) in a related action captioned *Kupfner v. Altice USA, Inc., et al.*, Case No. 1:18-CV-06601 (FB)(LB) (E.D.N.Y.) (the “Federal Action”); (c) Defendant Altice USA, Inc. (“Altice”); (d) Defendant Altice Europe N.V.; (e) current or former Altice officers and/or directors Patrick Drahi, Jeremie Jean Bonnin, Abdelhakim Boubazine, Michel Combes, David P. Connolly, Dexter G. Goei, Victoria M. Mink, Mark Christopher Mullen, Dennis Okhuijsen, Lisa Rosenblum, Charles F. Stewart, and Raymond Svider) (collectively, the “Individual Defendants,” and collectively with Altice and Altice Europe N.V., the “Altice Defendants”); and (f) the underwriters of Altice’s initial public offering (“IPO”) (consisting of Goldman Sachs & Co. LLC; J.P. Morgan Securities LLC; Morgan Stanley & Co. LLC; Citigroup Global Markets Inc.; Merrill Lynch, Pierce, Fenner & Smith, Inc.; Barclays Capital Inc.; BNP Paribas Securities Corp.; Crédit Agricole Securities (USA) Inc.; Deutsche Bank Securities Inc.; RBC Capital Markets, LLC; Scotia Capital (USA) Inc.; SG Americas Securities LLC; and TD Securities (USA) LLC) (collectively, the “Underwriter Defendants”), have entered into the Stipulation of Settlement, dated as of July 16, 2021 (the “Stipulation”)¹, which is subject to review under Article 9 of the New York Civil Practice Law and Rules (“CPLR”) and which, together with the exhibits annexed thereto, sets forth the terms and conditions for the proposed settlement and dismissal of the above captioned class action (the “Action”) and the Federal Action; and the Court having read and considered the Stipulation, the

¹ Capitalized terms used herein have the meanings set forth in the Stipulation.

exhibits thereto, and the related submissions, and finding that substantial and sufficient grounds exist for entering this Order; and the Parties having consented to the entry of this Order;

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. Pursuant to §§ 901 and 902 of the CPLR and for the purposes of the Settlement only, the Action is hereby preliminarily certified as a class action on behalf of a Settlement Class consisting of all Persons or entities who purchased or otherwise acquired shares of Altice common stock between June 22, 2017, the date of the IPO, and November 2, 2017, inclusive, and were damaged thereby, but excluding (a) Defendants; (b) the Defendants' respective successors and assigns; (c) the past and current executive officers and directors of Altice, Altice Europe and the Underwriter Defendants; (d) the members of the immediate families of the Individual Defendants; (e) the legal representatives, heirs, successors, or assigns of any excluded person, and (f) any entity in which any of the above excluded persons have or had a majority ownership interest. Also excluded will be any person or entity that timely and validly requests exclusion from the Settlement Class.

2. This Court finds, preliminarily and for purposes of this Settlement only, that the prerequisites for class certification under CPLR §901 have been satisfied in that: (a) the number of Settlement Class Members is so numerous that joinder of all members of the Settlement Class is impracticable; (b) there are questions of law and fact common to the Settlement Class, and such questions predominate over any questions affecting only individual members; (c) the claims of State Plaintiffs are typical of the claims of the Settlement Class they seek to represent; (d) State Plaintiffs will fairly and adequately protect the interests of the Settlement Class; and (e) a class action is superior to other available methods for the fair and efficient adjudication of the Action.

3. In so finding, the Court has considered each of the following additional factors under CPLR §902 and finds that they also support class certification, namely:

- a. the (lack of) interest of members of the class in individually controlling the prosecution of separate actions;
- b. the impracticability and inefficiency of prosecuting or defending separate actions;
- c. the extent and nature of any litigation concerning the controversy already commenced by or against members of the class, including the benefits flowing to the class and the broader interests of judicial efficiency in resolving both this Action and the Federal Action as part of a global settlement by all parties in both Actions in accord with the terms of the Stipulation;
- d. the desirability or undesirability of concentrating the litigation of the claim in the particular forum, including the benefits flowing to the class and the broader interests of judicial efficiency in resolving both this Action and the Federal Action as part of a global settlement by all parties in both Actions in accord with the terms of the Stipulation; and
- e. the (lack of) difficulties likely to be encountered in the management of a class action, given, inter alia, that the proposed class is being settled in the context of a settlement (such that, if the Settlement is approved, there will be no class action litigation for the Court to manage).

4. Pursuant to Article 9 of the CPLR, preliminarily and for purposes of the Settlement only, State Plaintiffs are certified as the class representatives (“Class Representatives”) of the Settlement Class and State Lead Counsel are appointed as Class Counsel for the Settlement Class.

5. The Court preliminarily finds that: (a) the Stipulation resulted from good faith, arm’s length negotiations conducted under the auspices of an independent mediator, Gregory Lindstrom, Esq., with extensive experience in class action litigations of this type; and (b) the terms of the proposed Settlement are sufficiently fair, reasonable and adequate to warrant providing notice of the Settlement to the Settlement Class Members and the scheduling of a final Fairness Hearing to be held following the issuance of such notice pursuant to CPLR §909.

6. The Court therefore preliminarily approves the Settlement, subject to further consideration at the Fairness Hearing.

7. The Court hereby schedules the Fairness Hearing, to be held before the Court, on _____ 2021 at __:___ .m. for the following purposes:

- (a) to determine finally whether the requirements for class action treatment under Article 9 of the CPLR are satisfied;
- (b) to determine finally whether the Settlement is fair, reasonable, and adequate, and should be approved by the Court;
- (c) to determine whether the Judgment as provided under the Stipulation should be entered, dismissing the Action on the merits and with prejudice, and whether the release by the Releasing Parties of the Released Claims against the Released Parties, as set forth in the Stipulation, should be ordered;
- (d) to determine finally whether the proposed Plan of Allocation for the distribution of the Net Settlement Fund is fair and reasonable and should be approved by the Court;
- (e) to consider Lead Counsel's Fee and Expense Application for an award of attorneys' fees and expenses (including any awards to the representative plaintiffs);
- (f) to consider any valid objections or requests to "opt out" submitted to the Court, as further provided for herein and in the accompanying proposed forms of Notice; and
- (g) to rule upon such other matters as the Court may deem appropriate.

8. The Court reserves the right to modify this Order to provide that the Fairness Hearing be held remotely, including by dial-in conference call or video-conferencing means. Should the Court enter such a modification, Lead Counsel are hereby ordered to cause the Claims Administrator to promptly provide prominent notice of such modification (including relevant details and instructions as to how Settlement Class Members may log in and, to the extent applicable, to heard at the Fairness Hearing) on a website to be established by the Claims Administrator in this matter for the purposes of facilitating the dissemination of the Notice and other information about this Action (the "Settlement Website").

9. The Court also reserves the right to adjourn the final Fairness Hearing to a later date or time without further notice to the Settlement Class Members other than entry of an Order on the Court's docket (provided that the time or the date of the final Fairness Hearing shall not be set at a time or date earlier than the time and date set forth in ¶7 above). In such event, however,

Class Counsel and the Altice Defendants' Counsel are directed to instruct the Claims Administrator to post notice of any such adjournment on the Settlement Website.

10. Following the Fairness Hearing, the Court reserves the right to approve the Settlement without modification, or with such modifications as the Parties may agree, without further notice, and to enter its Judgment approving the Settlement and dismissing the Action on the merits and with prejudice, and regardless of whether it has approved the Plan of Allocation or awarded attorneys' fees and expenses.

11. The Court approves the form and substance of: (a) the Notice; (b) the Summary Notice; and (c) the Proof of Claim and Release Form, all of which are exhibits to the Stipulation.

12. The Court finds that Class Counsel have the authority to enter into the Settlement on behalf of the Settlement Class and to act on behalf of the Settlement Class as to all acts or consents that are required by or may be given pursuant to the Stipulation, or that are reasonably necessary to consummate the Settlement.

13. For settlement purposes only, Analytics LLC is appointed as the Claims Administrator to supervise and administer the notice procedure and the processing of claims.

14. Within thirty (30) days after the later of (i) entry of this Order and (ii) Class Counsel's furnishing of appropriate wire transfer information and an IRS Form W-9 to Altice's Counsel, Altice shall pay or cause to be paid the Settlement Amount of U.S. \$4,750,000 (four million seven hundred and fifty thousand U.S. dollars) by wire into the Escrow Account.

15. The Claims Administrator shall cause the Notice and Proof of Claim, substantially in the forms annexed hereto, to be mailed, by first class mail, postage prepaid, within 21 calendar days of this Order, to all Settlement Class Members who can be identified with reasonable effort, including nominees or custodians who purchased or acquired shares of Altice common stock securities during the Class Period as record owners but not as beneficial owners. In accordance

with ¶4.4 of the Stipulation, to the extent it has not already done so, Altice shall make available, or cause to be made available the last known addresses of potential Class Members, or other identifying information that is readily available from the books and records regularly maintained by Altice's transfer agent, to the Claims Administrator for the purpose of assisting the Claims Administrator in identifying and giving notice to the Settlement Class. Such nominees or custodians are hereby directed, within fifteen (15) business days of receipt of the Notice and Proof of Claim and Release Form, to either (a) forward copies of the Notice and Proof of Claim to their beneficial owners or (b) provide the Claims Administrator with lists of the names, last known addresses and email addresses (to the extent known) of such beneficial owners, in which case the Claims Administrator is directed to send the Notice and Proof of Claim form promptly to such identified beneficial owners. Nominee purchasers who elect to send the Notice and Proof of Claim to their beneficial owners shall send a statement to the Claims Administrator confirming that the mailing was made as directed. Additional copies of the Notice shall be made available to any record holder requesting such for the purpose of distribution to beneficial owners. The Claims Administrator shall, if requested, reimburse nominees or custodians out of the Settlement Fund solely for their reasonable out-of-pocket expenses, which expenses would not have been incurred except for the sending of such notice or the requirement to identify their beneficial holders, subject to further order of this Court with respect to any dispute concerning such reimbursement.

16. Class Counsel shall, at least seven (7) calendar days before the Fairness Hearing, serve upon counsel for Defendants, and file with the Court, proof of the mailing of the Notice and Proof of Claim and Release Form as required by this Order.

17. Class Counsel, through the Claims Administrator, shall cause the Stipulation and its exhibits, this Order, and a copy of the Notice and Proof of Claim and Release Form to be posted

on the Settlement Website to be established by the Claims Administrator for the Settlement within twelve (12) Business Days after entry of this Order.

18. Class Counsel, through the Claims Administrator, shall cause the Summary Notice to be published electronically once on the *PRNewswire* and in print once in the *The Wall Street Journal* within twenty (20) Business Day of entry of this Order. Class Counsel shall, at least seven (7) calendar days before the Fairness Hearing, serve upon counsel for Defendants and file with the Court proof of publication of the Summary Notice.

19. The forms and methods set forth herein of notifying the Settlement Class Members of the Settlement and its terms and conditions meet the requirements of due process, Article 9 of the CPLR, and all other applicable laws and constitute the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all persons and entities entitled thereto, and are reasonably calculated under the circumstances to describe the terms and effect of the Settlement and to apprise the Settlement Class Members of their right to object to the proposed Settlement and to exclude themselves from the Settlement Class. No Settlement Class Member will be relieved from the terms and conditions of the Settlement, including the releases provided for therein, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice.

20. All reasonable fees and expenses incurred in identifying and notifying Settlement Class Members, and in administering the Settlement, shall be paid as set forth in the Stipulation. In the event the Settlement is not approved by the Court, or otherwise fails to become effective, neither Plaintiffs nor any of their counsel shall have any obligation to repay any amounts actually and properly disbursed from the Settlement Fund, except as provided in the Stipulation.

21. To be eligible to participate in any recovery from the Net Settlement Fund, if the Settlement becomes effective, each Settlement Class Member must take the following actions and be subject to the following conditions:

(a) Within 120 calendar days after the date set by the Court for the Claims Administrator to mail the Notice to the Settlement Class, each Person claiming to be an Authorized Claimant shall be required to submit to the Claims Administrator a completed Proof of Claim, substantially in the form of Exhibit A-2 attached hereto, signed under penalty of perjury and be accompanied by adequate supporting documentation for the transactions reported therein supported by such documents as are specified in the Proof of Claim to show, or such other documentation as is deemed adequate by the Claims Administrator;

(b) Except as otherwise ordered by the Court, all Settlement Class Members who fail to timely submit a Proof of Claim within such period, or such other period as may be ordered by the Court, shall be forever barred from receiving any payments pursuant to the Stipulation and Settlement set forth therein, but will, in all other respects, be subject to and bound by the provisions of the Stipulation, the releases contained therein, and the Judgment. Notwithstanding the foregoing, Class Counsel may, in its discretion (a) accept for processing late submitted claims, so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed; and (b) waive what Class Counsel deem to be *de minimis* or technical defects in any Proof of Claim submitted. In connection with processing the Proofs of Claim, no discovery shall be allowed on the merits of the Action or Settlement. No Person shall have any claim against any Plaintiff, Plaintiffs' Counsel, or the Claims Administrator by reason of any exercise of discretion with respect to such late-submitted or technically deficient claims.

(c) Each Proof of Claim and Release Form shall be deemed to have been submitted when legibly postmarked (if properly addressed and mailed by first class mail) provided

such Proof of Claim and Release Form is actually received before the filing of a motion for an Order of the Court approving distribution of the Net Settlement Fund. Any Proof of Claim and Release Form submitted in any other manner shall be deemed to have been submitted when it was actually received by the Claims Administrator at the address designated in the Notice.

(d) Once the Claims Administrator has considered a timely submitted Proof of Claim, it shall determine whether such claim is valid, deficient or rejected. For each claim determined to be either deficient or rejected, the Claims Administrator shall send a deficiency letter or rejection letter as appropriate, describing the basis on which the claim was so determined. Persons who timely submit a Proof of Claim that is deficient or otherwise rejected shall be afforded a reasonable time (at least ten (10) calendar days) to cure such deficiency if it shall appear that such deficiency may be cured. If any Claimant whose claim has been rejected in whole or in part wishes to contest such rejection, the Claimant must, within ten (10) calendar days after the date of mailing of the notice, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's ground for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If an issue concerning a claim cannot be otherwise resolved, Class Counsel shall thereafter present the request for review to the Court.

(e) As part of the Proof of Claim, each Settlement Class Member shall submit to the jurisdiction of the Court with respect to the claim submitted, and shall, upon the Effective Date, release all claims as provided in the Stipulation. No discovery shall be allowed on the merits of the Action or the Settlement in connection with processing of the Proof of Claim, nor shall any discovery from or of Defendants be allowed on any topic.

22. Settlement Class Members who do not submit valid and timely Proofs of Claim will be forever barred from receiving any payments from the Net Settlement Fund, but will in all other respects be subject to and bound by the terms of the Stipulation and the Judgment, if entered.

23. Settlement Class Members shall be bound by all determinations and judgments in this Action whether favorable or unfavorable, unless such Persons timely and validly request exclusion from the Settlement Class, as hereinafter provided. A Settlement Class Member wishing to make such request for exclusion shall mail it, in written form, by first class mail, postage prepaid, or otherwise deliver it, so that it is received no later than twenty-one (21) calendar days prior to the Fairness Hearing) (the “Exclusion Deadline”), to the addresses listed in the Notice. To be valid, an exclusion request must clearly (A) state the name, address, phone number and any e-mail contact information of the Person seeking exclusion, (b) state that the sender “requests to be excluded from the Settlement Class in *In re Altice USA, Inc. Sec. Litig.*, Case No. 711788/2018;” and (B) state (i) the date, number of shares, and dollar amount of each of their purchases, acquisitions or sales of Altice common stock during the Settlement Class Period; and (ii) the number of shares of Altice common stock they held as of June 22, 2017 (the date of the Altice IPO) and November 2, 2017. To be valid, exclusion requests must be submitted with documentary proof of (i) each purchase or acquisition and, if applicable, sale transaction of Altice common stock during the Settlement Class Period; and (ii) the Person’s status as a beneficial owner of the Altice shares at issue. Any such request for exclusion must be signed and submitted by the beneficial owner under penalty of perjury. The request for exclusion shall not be effective unless it provides the required information, is legible, and is made within the time stated above, or is otherwise accepted by the Court. Class Counsel may contact any Person filing a request for exclusion, or their attorney, to discuss the exclusion.

24. The Claims Administrator shall provide copies of all requests for exclusion and materials submitted therewith (including untimely requests and revocations of requests) to the Altice Defendants’ Counsel and to Class Counsel as soon as possible and no later than the

Exclusion Deadline or on receipt (if later than the Exclusion Deadline). The Settlement Class will not include any Person who delivers a valid and timely request for exclusion.

25. Any Person that submits a request for exclusion may thereafter submit to the Claims Administrator, Class Counsel, the Altice Defendants or the Court a written revocation of that request for exclusion, provided that it is received no later than two (2) calendar days before the Fairness Hearing, in which event that Person will be included in the Settlement Class. All Persons who submit a valid, timely and unrevoked request for exclusion will be forever barred from receiving any payments from the Net Settlement Fund.

26. The Court will consider objections to the Settlement, the Plan of Allocation, and the Fee and Expense Application, provided, however, that, absent further order of the Court, no Settlement Class Member or other Person shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement or, if approved, the Judgment, or any other order relating thereto, unless that Person has filed their objection(s) (and any supporting papers and briefs) with the Clerk of the Court, New York Supreme Court, Queens County, 88-11 Sutphin Boulevard, Jamaica, New York 11435 *and* served copies of such materials on each of the following counsel at least twenty-one (21) calendar days prior to the final Fairness Hearing:

William C. Fredericks
SCOTT & SCOTT Attorneys at Law LLP
230 Park Avenue, 17th Fl
New York, NY 10169
Tel: (212) 634-5613
Email: scottcases@scott-scott.com

K. Mallory Brennan
SHEARMAN & STERLING LLP
599 Lexington Avenue
New York, NY 10022-6069
Tel: (212) 848-4000
Email: mallory.brennan@shearman.com

To be valid, an objection must set forth the Settlement Class Member's: (1) name, address, and telephone number, (2) a list of all of their purchases, acquisitions, sales, and dispositions of shares of Altice common stock during the Settlement Class Period (in order to show their membership in the Settlement Class), (3) all grounds for the objection, and (4) the name, address and telephone

number of the Settlement Class Member's counsel, if any. Attendance at the Fairness Hearing is not necessary but Persons wishing to be heard orally in opposition to approval of the Stipulation, Plan of Allocation, and/or Fee and Expense Application must state in their written objection that they intend to appear at the Fairness Hearing, and must identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Fairness Hearing. Settlement Class Members need not appear at the Fairness Hearing or take any other action to show their approval.

27. Unless otherwise ordered by the Court, any Settlement Class Member who does not object in the manner prescribed above shall: be deemed to have waived all such objections; be forever foreclosed from making any objection to the fairness, adequacy or reasonableness of the Settlement, any Judgment approving the Settlement, and any orders approving the Plan of Allocation or the Fee and Expense Application; be bound by all the terms and provisions of the Stipulation and by all proceedings, orders and judgments in the Action; and be foreclosed from appealing from any judgment or order entered in this Action.

28. All papers in support of the Settlement, Plan of Allocation and/or the Fee and Expense Application shall be filed and served no later than thirty-five (35) calendar days before the Fairness Hearing.

29. Any submissions filed in response to any objections or in further support of the Settlement, Plan of Allocation and/or Fee and Expense Application shall be filed no later than seven (7) calendar days prior to the Fairness Hearing.

30. Except for Defendant Altice's agreement to pay (or cause to be paid) up to the first \$200,000 (two hundred thousand dollars) of Notice and Administration Expenses, Defendants, their counsel, their Insurers and other Released Parties shall have no responsibility for, or liability with respect to, the Plan of Allocation, or the Fee and Expense Application (including any

payments to the representative plaintiffs) submitted by Class Counsel, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

31. Pending final determination of whether the Settlement should be approved, State Plaintiffs, all Settlement Class Members, and each of them, and anyone who acts or purports to act on their behalf, shall not institute, commence, maintain, or prosecute, and are hereby barred and enjoined from instituting, continuing, commencing, maintaining, or prosecuting, any action in any court or tribunal that asserts Released Claims against any of the Released Parties. Unless and until the Stipulation is cancelled and terminated pursuant to its terms, all proceedings in the Action, other than such proceedings as may be necessary to carry out the terms and conditions of the Stipulation, are hereby stayed and suspended until further order of the Court.

32. All funds held by the Escrow Agent shall be deemed to be in the custody of, and subject to the jurisdiction of, the Court until such time as such funds are either distributed or returned pursuant to the Stipulation, Plan of Allocation and/or further order of the Court.

33. Neither this Order, nor the Stipulation (including the Settlement contained therein) nor any act performed or document executed pursuant to or in furtherance of the Settlement:

(a) is or may be deemed to be, or may be used as an admission, concession, or evidence of, the validity or invalidity of any Released Claims, the truth or falsity of any fact alleged by any Plaintiff, the sufficiency or deficiency of any defense that has been or could have been asserted in either Action, or of any deception, wrongdoing, liability, negligence or fault of Defendants, the Released Defendants' Parties, or each or any of them, or that any Plaintiff or Settlement Class Member was harmed or damaged by any conduct by Defendants;

(b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or misrepresentation or omission with respect to any statement or written document

attributed to, approved or made by Defendants or the Released Defendants' Parties in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal;

(c) is or may be deemed to be or shall be used, offered or received against the Settling Parties, Defendants, the Released Defendants' Parties, the Released Plaintiffs' Parties, or any of them, as an admission, concession or evidence of the validity or invalidity of the Released Claims, the infirmity or strength of any claim raised in the Action, the truth or falsity of any fact alleged by the Plaintiffs or the Settlement Class, or the availability or lack of availability of meritorious defenses to the claims raised in the Action;

(d) is or may be deemed to be or shall be construed as or received in evidence as an admission or concession against Defendants, the Released Defendants' Parties, the Released Plaintiffs' Parties, or any of them, that any of Plaintiffs' or Settlement Class Members' claims are with or without merit, that a litigation class should or should not be certified, that damages recoverable in the Action would have been greater or less than the Settlement Fund, or that the consideration to be given pursuant to the Settlement Stipulation represents an amount equal to, less than or greater than the amount which could have or would have been recovered after trial.

34. In the event the Settlement is not consummated in accordance with the terms of the Stipulation, then the Stipulation and this Order (including any amendment(s) thereof, and except as expressly provided in the Stipulation or by order of the Court) shall be null and void, of no further force or effect, and without prejudice to any Settling Party, and may not be introduced as evidence or used in any action or proceeding by any Person against the Settling Parties, the Released Defendants' Parties or the Released Plaintiffs; Parties, and each Settling Party shall be restored to his, her or its respective litigation positions as they existed immediately prior to the execution of the Stipulation.

35. The Court retains exclusive jurisdiction over the Action to consider all further matters arising out of, or relating to, the Settlement and the Stipulation including, by way of illustration and not limitation.

Dated: _____, 2021

HON. JOSEPH J. RISI
SUPREME COURT OF THE STATE OF NEW
YORK, QUEENS COUNTY

Exhibit A-1 to [Proposed] Preliminary Approval Order

EXHIBIT A-1

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF QUEENS: COMMERCIAL DIVISION**

	)	Master Index No. 711788/2018
IN RE ALTICE USA, INC. SECURITIES)	
LITIGATION	)	Commercial Division
)	
	)	Hon. Joseph Risi, J.S.C.

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

If you purchased or otherwise acquired shares of the common stock of Altice USA Inc. (“Altice” or the “Company”) between June 22, 2017 (the date of Altice’s initial public offering) and November 2, 2017, inclusive (the “Class Period”), you could get a payment from a proposed class action settlement (the “Settlement”).

A New York state court authorized this Notice. This is not attorney advertising.

- The Settlement, subject to judicial approval, will resolve two putative securities class actions (the “Actions”), namely (i) *In re Altice USA, Inc. Sec. Litig.*, Master Index No. 711788/2018 (the “State Action”) pending in the Supreme Court of the State of New York, County of Queens, Commercial Division (the “Court” or “State Court”) and (ii) *Kupfner v. Altice USA, Inc., et al.*, Case No. 1:18-CV-06601 (the “Federal Action”), pending in the U.S. District Court for the Eastern District of New York in Brooklyn, N.Y. (the “Federal Court”). The Actions concern whether Defendants (defined below) violated the federal securities laws by materially misrepresenting and/or omitting to disclose material facts in the Offering Materials issued connection with Altice’s June 22, 2017 IPO and, in the case of the Federal Action, certain other Company statements.
- Defendants deny all allegations of wrongdoing or liability damages asserted by Plaintiffs, or that Plaintiffs or any members of the Settlement Class (as defined below) have suffered damages or were harmed by the conduct alleged in the Action. The parties therefore disagree on the monetary amount of any potential award of damages if investors prevailed at trial.
- “Defendants” refers to, collectively, (a) Altice USA, Inc. (“Altice”); (b) Altice Europe N.V., (c) current or former Altice officers and/or directors Patrick Drahi, Jeremie Jean Bonnin, Abdelhakim Boubazine, Michel Combes, David Connolly, Dexter Goei, Victoria Mink, Mark Christopher Mullen, Dennis Okhuijsen; Lisa Rosenblum, Charles Stewart, and Raymond Svider (collectively, the “Individual Defendants”); and (d) Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith, Inc., Barclays Capital Inc., BNP Paribas Securities Corp., Crédit Agricole Securities (USA) Inc., Deutsche Bank Securities Inc., RBC Capital Markets, LLC, Scotia Capital (USA) Inc., SG Americas Securities LLC, and TD Securities (USA) LLC (collectively, the “Underwriter Defendants”).
- “Plaintiffs” refers collectively to (a) plaintiffs Ryan Newman, Andrew O’Neill and Brian LaPoint in the State Action (“State Plaintiffs”), and (b) plaintiffs Andrea Hadzimichalis, Garfield Anderson, Stephanie Garcia and Franck Chauvin in the Federal Action (“Federal Plaintiffs”).

- The Court will hold a Settlement Hearing on ____, 2021 at ____ to decide whether to approve the Settlement. The Settlement provides for Altice to pay the following Settlement Consideration to resolve all claims asserted against Defendants in the Actions: (a) \$4,750,000 (the “Settlement Amount”) and (b) up to \$200,000 of Notice of Administration Costs associated with the Settlement. The Net Settlement Fund -- consisting of the Settlement Amount plus interest (net of taxes) earned thereon, *minus* Notice and Administration Expenses in excess of \$200,000, Court-approved attorneys’ fees and expenses, and any Court-approved service awards to Plaintiffs -- shall be used to pay claims of investors who purchased Altice securities during the Class Period.
- The Settlement represents an average recovery of \$0.06 per share of Altice common stock for the roughly 76.6 million estimated shares that Plaintiffs allege were damaged and declined in value as a result of Defendants’ alleged conduct during the Class Period. A share may have traded more than once during the Class Period. This estimate reflects only the average recovery per outstanding share of Altice common stock. It is not an estimate of the actual recovery per share you should expect. Your actual recovery will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold Altice shares, the purchase and sales prices, and the total number of claims filed. *See* Plan of Allocation on page 10 below for more detail.
- To claim your share of the Settlement, you must submit a valid Proof of Claim and Release form (“Proof of Claim”) by ____, 2021.
- Plaintiffs’ Counsel will submit a Fee and Expense Application -- covering all attorneys’ fees and expenses in both Actions -- asking the Court for an award of attorneys’ fees of up to one-third of the Settlement Consideration (*i.e.* of up to \$1.65 million) and reimbursement of up to \$_____ in litigation expenses. Plaintiffs’ Counsel have expended considerable time and effort litigating the claims at issue on a fully contingent-fee basis, and have advanced all litigation expenses, in the expectation that if they succeeded in obtaining a recovery for the Settlement Class they would be paid from such recovery. The Fee and Expense Application may also include a request for up to \$8,000 in total for awards to the four Plaintiffs for their service to the Class.
- The Court has not yet approved the Settlement. Payments on valid claims will be made only if the Court approves the Settlement and after any appeals are resolved. Please be patient.
- Your legal rights are affected whether or not you act. Please read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM	The only way to get a payment. Proof of Claim forms must be postmarked or submitted online by ____, 2021. <i>See</i> response to question 11 below.
EXCLUDE YOURSELF	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Defendants or any other Released Parties regarding the legal claims in this case. Requests for Exclusion must be received by ____, 2021. <i>See</i> response to question 14 below.
OBJECT	Write to the State Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys’ fees, costs, and expenses. You will still be a member of the Settlement Class. Objections must be received by counsel by ____, 2021. <i>See</i> response to question 19 below.

GO TO THE HEARING	Ask to speak in the State Court about the fairness of the Settlement. Requests to speak must be received by counsel by ____, 2021. <i>See</i> responses to questions 21-23 below.
DO NOTHING	Get no payment. Give up your rights.

INQUIRIES

Please do not contact either the State Court or the Federal Court regarding this Notice. All inquiries concerning this Notice, the Proof of Claim and Release Form, or any other questions by Settlement Class Members should be directed to the Court-appointed Claims Administrator -- Analytics LLC -- or to one of the below-listed Plaintiffs' Counsel:

<i>In re Altice USA Securities Litig.</i> c/o Analytics LLC P.O. Box _____ _____ Tel: _____ Email: _____	William C. Fredericks, Esq. Scott & Scott Attys at Law LLP 230 Park Avenue, 17th Fl New York, NY 10169 Tel: (800) 404-7770 Email: wfedericks@scott-scott.com	Laurence Rosen, Esq THE ROSEN LAW FIRM, P.A 275 Madison Ave. 40th Floor New York, NY 10016 Tel: (212) 686-1060 Email: lrosen@rosenlegal.com
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BASIC INFORMATION

1. Why did I get this Notice?

You or someone in your family may have purchased or otherwise acquired shares of Altice common stock between June 22, 2017 and November 2, 2017, inclusive (the "Class Period").

2. What are these lawsuits about?

This is a settlement of two related actions (the "Actions") — the State Action and the Federal Action (*see* page 1 of this Notice) — which have both been brought on behalf of a substantively identical class of Altice investors. The State Action alleges that Defendants violated certain federal securities laws by making misrepresentations and/or omissions of material fact in the Offering Materials for Altice's IPO concerning (a) the Company's implementation of the "Altice Way"; (b) the performance of certain Altice affiliates in Europe; and (c) allegedly adverse business trends. The Federal Action contains the same allegations, and also alleges that the same types of misstatements and omissions were repeated in certain other documents or statements made by or behalf of the Company. Both Actions also allege that Defendants' misstatements or omissions artificially inflated the price of Altice common stock during the Class Period. Defendants deny all allegations of wrongdoing and liability asserted in the Actions.

3. What has happened so far in the Actions?

On June 27, 2019, State Plaintiffs filed a Consolidated Complaint ("State Complaint"), asserting claims under §11 of the Securities Act of 1933 ("1933 Act"), on behalf of a putative class of all those who purchased or otherwise acquired Altice common stock pursuant or traceable to Altice's IPO Offering Materials. On July 23, 2019, Defendants moved to dismiss the State Complaint. Following full briefing, on July 26, 2020, the Court granted Defendants' motion to dismiss the State Action. Promptly thereafter, State Plaintiffs moved under CPLR 3025(B) to delay entry of judgment and allow them to file an Amended Complaint. On September 4, 2020, State Plaintiffs submitted their proposed Amended Complaint—together with a supporting expert affidavit—as

part of a superseding Motion for Leave to Amend. This Motion was fully briefed and pending before the Court at the time the Settlement was reached.

Meanwhile, the Federal Plaintiffs filed their Amended Complaint (“Federal Complaint”), asserting claims under both §11 of the 1933 Act and §10(b) of the Exchange Act of 1934 (“1934 Act”), on behalf of a substantively identical putative class. Defendants moved to dismiss the Federal Complaint in November 2019 and the motion was fully briefed. Following the State Court’s decision dismissing the State Action, the Federal Plaintiffs filed a Motion for Leave to File a Second Amended Complaint in Federal Court. The Federal Court subsequently granted both Defendants’ Motion to Dismiss and the Federal Plaintiffs’ Motion for Leave to File a Second Amended Complaint on September 23, 2010. On October 7, 2020, the Federal Plaintiffs filed a Second Amended Complaint.

While continuing to litigate the Actions, the parties retained an independent mediator, Gregory Lindstrom (the “Mediator”), to explore the possibility of a settlement. Following extended negotiations, all parties ultimately agreed to accept a “mediator’s proposal” to settle all claims at issue for \$4.75 million in cash, plus payment of up to \$200,000 towards Notice and Administration Costs. *See also* Response to Question 5 below (“Why is there a settlement?”)

4. Why is this a class action?

In a class action, one or more persons called “plaintiffs” sue on behalf of all persons who have similar claims. All of the persons with similar claims are referred to as a “class.” One court resolves the issues for all class members, except for those who exclude themselves from the class.

5. Why is there a settlement?

The Court has not decided the claims at issue in favor of Plaintiffs or Defendants. Instead, after lengthy negotiations conducted under the auspices of the neutral and highly experienced Mediator, all Parties agreed to a negotiated settlement based on the independent Mediator’s proposed terms. The Settlement allows both sides to avoid the risks and cost of further lengthy and complex litigation, while allowing a recovery for the Settlement Class to occur now. The proposed Settlement reflects all Parties’ willingness to ultimately accept the independent Mediator’s settlement proposal.

After taking into account the uncertainties, risks and likely costs and expenses of further litigation in this complex securities action, Plaintiffs and their counsel believe that the Settlement is fair, reasonable, and in the best interests of the Settlement Class Members. Defendants have denied and continue to deny all of the claims asserted in the Actions, but acknowledge that further litigation could prove lengthy and expensive, and have therefore also agreed to settle and finally resolve the Actions on the terms set forth in the Stipulation.

WHO IS INCLUDED IN THE SETTLEMENT?

6. How do I know if I am included in or affected by the Settlement?

The “Settlement Class” includes all persons or entities (“Settlement Class Members”), except those who are excluded as described below, who purchased or otherwise acquired shares of Altice common stock between June 22, 2017 (the date of Altice’s IPO) and November 2, 2017, inclusive.

7. Are there exceptions to being included?

Yes. Excluded from the Settlement Class are: (a) Defendants; (b) the Defendants' respective successors and assigns; (c) the past and current executive officers and directors of Altice, Altice Europe N.V., and the Underwriter Defendants; (d) the members of the immediate families of the Individual Defendants; (e) the legal representatives, heirs, successors or assigns of any excluded person; and (f) any entity in which any of the above excluded persons have or had a majority ownership interest. Also excluded will be any person or entity that timely and validly requests exclusion from the Settlement Class as set forth in the response to question 14 below.

8. What if I am still not sure if I am included?

If you are still not sure if you are included, you can ask for free help. You can contact the Claims Administrator by calling () - , or by writing to it at the address listed on page above.

WHAT ARE THE SETTLEMENT'S BENEFITS?

9. What does the Settlement provide?

Altice has agreed to pay (a) \$4,750,000 (the "Settlement Amount") into a settlement fund (the "Settlement Fund"), plus (b) up to \$200,000 of Notice of Administration Costs associated with the Settlement. If the Settlement is approved by the Court and becomes effective, the Net Settlement Fund -- consisting of (a) the Settlement Amount plus interest (net of taxes) earned thereon, *minus* (b) Notice and Administration Expenses in excess of \$200,000, Court-approved plaintiffs' attorneys' fees and expenses, and any Court-approved service awards to Plaintiffs -- will be allocated among all "Authorized Claimants" (*i.e.* among eligible Settlement Class Members who timely submit valid Proof of Claim and Release Forms ("Claim Forms")). Notice and Administration costs include the costs of printing and mailing this Notice and the costs of claims administration and processing. Distribution to Authorized Claimants will be made according to a plan of allocation (*see* "Proposed Plan of Allocation of Net Settlement Fund Among Settlement Class" at pages below) to be approved by the Court.

In return, if the Settlement is approved and becomes effective, both Actions will be dismissed, and all Settlement Class Members who have not excluded themselves from the Settlement Class will be deemed to have released, relinquished and forever discharged all Released Claims against the Defendants and their Related Parties (collectively, the "Released Defendants' Parties"), whether or not such Settlement Class Members submit a Claim Form. *See also* response to question 13 below.

10. How much will my payment be?

If you are entitled to a payment, your share of the Net Settlement Fund will depend on the number of Authorized Claimants. Payments will be calculated on a *pro rata* basis, meaning that the Net Settlement Fund will be divided among all Authorized Claimants and distributed accordingly. You will not receive a payment, however, if your proportionate share of the Net Settlement Fund is less than \$10.00. Distributions will not be made until after (a) the deadline for submission of Claim Forms has passed, and (b) the Claims Administrator has finished processing, reviewing, and verifying the validity of all Claim Forms received.

If there is any balance remaining in the Net Settlement Fund after six months from the date of the initial distribution of the Net Settlement Fund, if reasonably feasible that balance (after payment of any outstanding administrative fees or expenses) shall be reallocated among Authorized Claimants in an equitable and economic fashion. Thereafter, any remaining balance shall be donated to a §501(c)(3) non-profit organization approved by the Court.

You can calculate your Recognized Claim under the formula shown below in the proposed Plan of Allocation. See “Proposed Plan of Allocation” below. The payment you receive will reflect your Recognized Claim in relation to the Recognized Claims of all persons submitting valid Claim Forms. Because the total of all Recognized Claims is expected to exceed the amount of the Net Settlement Fund, your Recognized Claim is *not* the amount of the payment that you can expect, but will (together with all other Settlement Class Members’ Recognized Claim amounts) be used to calculate your (and each other eligible Authorized Claimant’s) *pro rata* share of the Net Settlement Fund.

11. How can I get a payment?

To qualify for a payment, you must be an eligible Class Member and submit a timely and valid Proof of Claim and Release form (“Claim Form”).

A Claim Form is enclosed with this Notice, and may also be downloaded from the Settlement website, www.AlticeUSASettlement.com. Read the instructions carefully, fill out the form, include *copies* of all requested documents, sign the form, and mail it so that it is postmarked no later than _____, 2021 to the following address:

Altice USA Inc. Securities Litig.
PO Box _____

12. When would I get my payment?

The State Court will hold a Settlement Hearing on _____, 2021 at _____ to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals afterwards. It also takes time for all the Proofs of Claim to be processed. Please be patient.

13. What am I giving up to get a payment or to stay in the Settlement Class?

Unless you timely and validly exclude yourself from the Settlement Class by the _____, 2021 deadline, if you fit within the definition of the Settlement Class you will continue to be a Settlement Class Member, which means that you cannot sue, continue to sue, or be part of any other lawsuit that brings any of the Released Claims (including the claims asserted in the Actions) against any of the Defendants or the other Released Defendants’ Parties (as defined below). It also means that you will be bound by all of the Court’s orders in the State Action. If you remain a Settlement Class Member, and if the Settlement is approved, you and each of your “Related Parties” (as defined below) will give up all “Released Claims” (as defined below), including “Unknown Claims” (as defined below), that you may have against the “Released Defendants’ Parties” (as defined below):

- “Released Claims” means all claims (including Unknown Claims), demands, losses, rights and causes of action of any nature whatsoever, whether in law or in equity, that have been or could

have been asserted in either of the Actions or could in the future be asserted in any forum, whether foreign or domestic, whether arising under federal, state, common, statutory, or foreign law, or any other rule or regulation, by Federal Plaintiffs, State Plaintiffs, any Settlement Class Member, or their successors, assigns, executors, administrators, representatives, attorneys, and agents, in their capacities as such, whether brought directly or indirectly against any of the Released Defendants' Parties, that (a) arise out of, are based on, or relate in any way to any of the allegations, acts, transactions, facts, events, matters, occurrences, statements, representations or omissions set forth, alleged or referred to, in either of the Actions, or which could have been alleged in the Actions; and (b) arise out of, are based on, or relate to the purchase, acquisition, holding, disposition or sale of any shares of Altice common stock during the Class Period. "Released Claims" does not, however, include any claims to enforce the Settlement. For the avoidance of doubt, "Released Claims" also does not include claims that have been or may be asserted in the litigation captioned *Patel v. Drahi et al*, C.A. No. 2020-0499-PAF (Del. Chancery Ct.)

- "Released Defendants' Parties" (each a "Released Defendant Party") means (i) Defendants, (ii) each of their respective family members (for individuals) and each of their direct or indirect parent entities, subsidiaries, related entities and affiliates, any trust of which any individual defendant is the settler or which is for the benefit of any Defendant and/or member(s) of his or his family, and (iii) for any of the entities listed at (i) or (ii), their respective past and present general partners, limited partners, principals, shareholders, joint venturers, members, officers, directors, managers, managing directors, supervisors, employees, contractors, consultants, auditors, accountants, financial advisors, professional advisors, investment bankers, representatives, insurers, trustees, trustors, agents, attorneys (including Defendants' Counsel), professionals, predecessors, successors, assigns, heirs, executors, administrators, and any controlling person thereof, in their capacities as such, and any entity in which a Defendant has a controlling interest..

- "Unknown Claims" means any and all Released Claims of every nature and description against the Released Defendants' Parties which any Plaintiff or any Class Member does not know or suspect to exist in his, her or its favor at the time of their release of the Released Claims, and including without limitation those which, if known by such Plaintiff or Settlement Class Member, might have affected his, her or its decisions with respect to the Settlement or the releases. With respect to any and all Released Claims, the Parties agree that, upon the Effective Date, each Plaintiff and Class Member shall expressly waive and shall be deemed to have waived, and by operation of the Judgment shall have waived, any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or any principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code §1542, which provides that "A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor."

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement and you want to keep any right you may have to sue or continue to sue Defendants or the other Released Defendants' Parties on your own about the claims being released in this Settlement, then you must take steps to remove yourself from the Settlement Class. This is called excluding yourself, or "opting out," from the Settlement Class.

14. How do I get out of the proposed Settlement?

To exclude yourself from the Settlement Class, you must mail a letter stating that you “request exclusion from the Settlement Class in *In re Altice USA, Inc. Sec. Litig.*, Master Index No. 711788/2018.” To be valid, the letter must state (A) your name, address, telephone number, and e-mail address (if any); (B) the date, number of shares, and dollar amount of all purchases, acquisitions, sales, or dispositions of Altice common stock made by you or someone acting on your behalf during the Class Period; and (C) the number of shares of Altice common stock held by you as of June 22, 2017 and November 2, 2017. Any request for exclusion must be signed and submitted by you, as the beneficial owner, under penalty of perjury. You must submit your exclusion request by mail or other carrier so that it is **received no later than [REDACTED], 2021 at:**

EXCLUSIONS from Altice USA Sec. Litig.
c/o Analytics LLC
P.O. Box _____

You cannot exclude yourself from the Settlement Class by telephone, fax or e-mail. If you properly exclude yourself, you will not receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by the judgment in this case.

15. If I do not exclude myself, can I sue the Defendants or the other Released Parties for the same thing later?

No. Unless you exclude yourself by following the instructions above, you give up any rights to sue the Defendants or the Released Defendants’ Parties for the claims being released in this Settlement. If you have a pending lawsuit against Defendants or another Released Defendants’ Party, speak to your lawyer in that case immediately to determine if you have to exclude yourself from the Class in *this* matter to continue your own lawsuit. Remember, the exclusion deadline is [REDACTED], 2021.

16. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you may not send in a Proof of Claim form to ask for any money.

THE LAWYERS REPRESENTING YOU

17. Do I have a lawyer in this case?

The Court in the State Action has appointed Scott & Scott Attorneys at Law LLP, and the Federal Court in the Federal Action has appointed the Rosen Law Firm, P.A. (together with Scott & Scott, “Class Counsel”), as the lead counsel in the respective actions to represent you and the other Settlement Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense.

18. How will the lawyers be paid?

Plaintiffs’ Counsel will ask the Court to award attorneys’ fees from the Settlement Fund in an amount not to exceed one third (33⅓%) of the Settlement Consideration, and for reimbursement of their expenses in an amount not to exceed \$_____,000, plus interest on such fees and expenses at the same rate as may be earned by the Settlement Fund.

The attorneys' fees and expenses requested -- which will cover all plaintiffs' attorneys' fees and expense reimbursements in *both* Actions -- will be the only payment that Plaintiffs' Counsel will receive for their work in achieving the Settlement and for the risks they took in representing the Class in this matter on a wholly contingent basis. To date, they have not been paid anything for their work in either Action, nor have they received any reimbursement for the expenses they have advanced. The fees and expenses requested will compensate Plaintiffs' Counsel for their work in obtaining the Settlement Fund for the Settlement Class. In addition, the seven Plaintiffs may each apply for an award of up to \$2,000 each for their service in representing the Settlement Class. The total requested Fee and Expense Application is estimated to equal roughly \$0.02 per allegedly damaged share of Altice common stock. If approved, the requested amounts will be paid from the Settlement Fund. If the Court awards less than the requested amounts, the difference will remain in the Settlement Fund.

OBJECTING TO THE SETTLEMENT

19. How do I tell the Court that I object to the proposed Settlement?
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If you are a Settlement Class Member, you can object to the Settlement, Plan of Allocation, Plaintiffs' Counsel application for attorneys' fees and expenses, and any proposed service awards to Plaintiffs.

To object, you must file a written objection (together with any papers or briefs in support of the objection) with the Clerk of the Supreme Court for Queens County, Commercial Division, at the address listed below ***on or before*** [redacted], **2021**. Your objections must state that you object to the proposed Settlement in *In re Altice USA, Inc. Sec. Litig.*, Master Index No. 711788/2018. You must (a) include your name, address, daytime telephone number, and your signature, and (b) be accompanied by *copies* of documents showing the date(s), price(s), and amount(s) of all shares of Altice common stock you purchased or sold between June 22, 2017 through November 2, 2017, inclusive (in order to show your membership in the Settlement Class). Your objection must also state all grounds for your objection, and attach copies of any evidentiary materials you wish the Court to consider. Attendance at the Settlement Hearing is not necessary to object, but if you wish to speak in support of your objection at the Settlement Hearing (*see* response to question 23 below) you must also state in your objection that you intend to do so.

Importantly, you must also mail or deliver copies of any objections and supporting materials to **each** of the following at the addresses listed below so they are ***received no later than*** [redacted], **2021**:

The Court	Plaintiffs' Counsel	Counsel For Defendants
Clerk of the Court New York Supreme Court, Queens County, Commercial Div. Jamaica Courthouse 88-11 Sutphin Boulevard Jamaica, NY 11435	William C. Fredericks Scott & Scott Attys at Law LLP 230 Park Avenue, 17th Fl New York, NY 10169 Email: wfredericks@scott-scott.com	K. Mallory Brennan Shearman & Sterling LLP 599 Lexington Avenue New York, NY 10022-6069 Email: mallory.brennan@shearman.com

20. What is the difference between objecting and excluding myself?

Objecting is simply telling the Court you do not like something about the Settlement or some portion thereof. You can object only if you stay in the Settlement Class. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class or the Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

THE STATE COURT’S SETTLEMENT HEARING

The State Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend, and you may ask to speak, but you do not have to.

21. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Settlement Hearing on ____, 2021 at ___ o’clock __.m. at the Queens County Courthouse, Courtroom 26, 88-11 Sutphin Boulevard, Jamaica, New York 11435. At this hearing, the Court will consider whether the proposed Settlement is fair, reasonable, and adequate and should be approved by the Court; whether an Order and Final Judgment as provided in the Stipulation of Settlement should be entered; and whether the proposed Plan of Allocation should be approved. If there are objections, the Court will consider them and will listen to people who have asked to speak at the hearing. The Court may also decide how much should be awarded to Plaintiffs’ Counsel for attorneys’ fees and expenses, and whether to approve service awards totaling no more than \$14,000 in the aggregate to the Plaintiffs for their service to the Settlement Class.

The Court may change the date and time of the Settlement Hearing without further notice being sent to Settlement Class Members, or may provide that the hearing be held by telephone or video connection. If you want to attend the hearing, you should check the settlement website (www.AlticeUSASettlement.com) and/or check with Plaintiffs’ Counsel beforehand to be sure that the date, time and or manner of the hearing have not changed.

22. Do I have to come to the hearing?

No. Plaintiffs’ Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you submit your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

23. May I speak at the hearing?

If you object to the Settlement, Plan of Allocation of any aspect of the Fee and Expense Application, you may also ask the State Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see question 19 above) a statement that you “intend to appear” at the Settlement Hearing, and identify any witnesses they may call to testify and provide copies of any exhibits they intend to introduce into evidence at the Settlement Hearing. You cannot speak at the hearing if you exclude yourself.

IF YOU DO NOTHING

24. What happens if I do nothing at all?

If you do nothing, you will get no money from the Settlement and you will not be able to start a lawsuit, continue with a lawsuit or be part of another lawsuit against Defendants or the Released Defendants' Parties that asserts any of the claims being released in the Settlement. Settlement Class Members who do not submit valid and timely Claim Forms shall be barred from receiving any payments from the Settlement, but will in all other respects be subject to and bound by the terms of the Stipulation and any Judgment entered, including the releases set forth therein.

GETTING MORE INFORMATION

25. Are there more details about the proposed Settlement?

This Notice summarizes the proposed Settlement. More details are in the Stipulation. You may review and download a copy of the Stipulation (and other documents relating to the Actions) at the settlement website, www.AlticeUSASettlement.com. You may also request a copy of the Stipulation and additional Claim Forms from the Claims Administrator by phone, email or mail using the contact information provided on **page __** above. A complete set of the pleadings and other court filings in the State Action are also available for inspection during regular business hours at the Office of the Clerk, New York Supreme Court for Queens County, Commercial Division, 88-11 Sutphin Boulevard, Jamaica, N.Y. A complete set of the pleadings and other court filings in the Federal Action are also available for inspection during regular business hours at the Office of the Clerk, U.S. District Court for the Eastern District of New York, 225 Cadman Plaza East, Brooklyn, N.Y.

PLEASE DO NOT TELEPHONE THE COURT, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE.

PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS

The Plan of Allocation seeks to equitably distribute the Net Settlement Fund among Authorized Claimants based on their respective alleged economic losses. The Claims Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon the Recognized Loss formulas described below. A Recognized Loss will be calculated for each share of Altice USA common stock purchased or otherwise acquired during the Class Period. Any orders modifying the Plan of Allocation will be posted at www.AlticeUSASettlement.com.

I. Calculation of Recognized Losses on Purchases of Altice USA, Inc. ("Altice" or the "Company") Common Shares

This settlement covers all purchasers of the common shares of Altice USA, Inc. ("Altice"; ticker ATUS) purchased in the initial public offering in connection with the Prospectus dated **June 21, 2017**, or purchased in the secondary market on or between **June 22, 2017, and November 2, 2017**, (the "**Class Period**"), and are thereby potentially eligible for damages under the 1933 Securities Act ("1933 Act") and the Exchange Act of 1934 ("1934 Act"). Damages will be based on their Recognized Losses (as a percentage of the Aggregate Recognized claims of all Authorized

Claimants), as set forth below on shares purchased during the Class Period (the “Eligible Shares”). Persons that sold Eligible Shares on or before November 2, 2017 shall not be credited with any Recognized Losses due to loss limitation rules under the federal securities laws and the fact that such shares would have been sold prior to the first corrective disclosure date (November 3, 2017).

A. For each Eligible Share purchased on or before November 2, 2017, and sold on or after November 3, 2017 but before November 12, 2020, the Recognized Loss for each such share shall be based on the lesser of:

- (i) the \$0.92 per share.¹
- (ii) the greater of (a) the difference between the purchase price (excluding any fees or commissions) and the sale price (excluding any fees or commissions) and (b) \$0.10 per share.
- (iii) the greater of (a) the difference between the initial public offering price of \$30.00 per share and the sale price if sold (excluding any fees or commissions), and (b) \$0.10 per share.

B. For each Eligible Share purchased on or before November 2, 2017 and held as of November 12, 2020, the Recognized Loss for each such share shall be \$0.10.²

II. Additional Provisions

For Settlement Class Members who made multiple purchases, acquisitions, or sales during the Class Period, the First-In, First-Out (“FIFO”) method will be applied to such purchases, acquisitions, and sales for purposes of calculating a claim. Under the FIFO method, sales of Altice common shares during the Class Period will be matched, in chronological order, starting with Shares purchased in the IPO. The remaining shares purchased during the Class Period will then be matched, in chronological order, against shares purchased or acquired during the balance of the Class Period.

The date of purchase or sale is the “contract” or “trade” date as distinguished from the “settlement” date. All purchase, acquisition, and sale prices shall exclude any fees and commissions. The receipt

¹ This amount was estimated by Plaintiffs’ expert using an event study and assessing the relative factors associated with the decline in the share price on November 3, 2017, attributable to the claims of the Plaintiffs and the merits of such claims.

² Since November 12, 2020, the share price of Altice USA shares has consistently exceeded their initial public offering price, so that any shares sold after November 12, 2020 would not be entitled to damages under the 1933 Act. Nonetheless, the Plan of Allocation provides for a \$0.10 Recognized Loss for shares held or sold after November 12, 2020, which recognizes both (a) that Settlement Class Members who sold at a profit after that date would not be subject to the same loss limitation rule under the 1934 Act, and (b) that although the 1934 Act may in a minority of cases permit a more favorable measure of damages, fraud-based claims under the 1934 Act are far more difficult to plead and prove than claims under the 1933 Act. For similar reasons, §A(ii) and §A(iii) provide for a minimum Recognized Loss of \$0.10 per share for Eligible Shares sold after the Class Period but before November 12, 2020, which would apply in the relatively few situations where, but for a potential 1934 Act claim, a class member’s Recognized Loss would otherwise be less than \$0.10 per share.

or grant by gift, devise or operation of law Altice shares during the Class Period shall not be deemed a purchase or sale of Altice shares for the calculation of a claimant's Recognized Claim, nor shall it be deemed an assignment of any claim relating to the purchase of such shares unless specifically provided in the instrument of gift or assignment.

Gains on short sales of shares made on or between June 22, 2017, and November 2, 2017, will be used to offset losses. The date of covering a "short sale" is deemed to be the date of purchase of the Altice shares. The date of a "short sale" is deemed to be the date of sale of the Altice shares. Under the Plan of Allocation, however, the Recognized Loss on "short sales" is zero.

Option contracts are not securities eligible to participate in the Settlement. With respect to Altice shares purchased or sold through the exercise of an option, the purchase/sale date of the Altice shares is the exercise date of the option and the purchase/sale price of the Altice shares is the exercise price of the option.

III. Allocation of Net Settlement Proceeds Based on Recognized Losses

The "Recognized Claim" of each Settlement Class Member who timely submits a valid Proof of Claim (each an "Authorized Claimant") under the Plan of Allocation shall be the sum of his, her or its Recognized Loss or gain amounts for their Eligible Shares.

The Net Settlement Fund will be distributed to Authorized Claimants on a pro rata basis based on the relative size of their Recognized Claims. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which shall be the Authorized Claimant's Recognized Claim divided by the aggregate Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant's Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to such Authorized Claimant.

A Class Member will be eligible to receive a distribution from the Net Settlement Fund only if a Class Member had a net overall loss, after all profits from transactions in all Altice shares described above during the Class Period are subtracted from all losses. To the extent an Authorized Claimant had a market gain with respect to his, her, or its overall transactions in Altice USA shares during the Class Period, the value of that Claimant's Recognized Claim shall be zero. Such Claimants shall in any event be bound by the Settlement. To the extent that a Claimant suffered an overall market loss with respect to his, her, or its overall transactions in Altice shares stock during the Class Period, but that market loss was less than the total Recognized Claim calculated above, then the Claimant's Recognized Claim shall be limited to the amount of the actual market loss.

For purposes of determining whether an Authorized Claimant had a market gain with respect to his, her, or its overall transactions in shares during the Class Period or suffered a market loss, the Claims Administrator shall determine the difference between (i) the "Total Purchase Amount"³

³ The "Total Purchase Amount" is the total amount the Claimant paid (excluding commissions and other charges) for Altice shares purchased or acquired during the Class Period.

and (ii) the sum of the “Total Sales Proceeds”⁴ (for shares sold during the Class Period and up to July 31, 2018) and (for shares not sold but still held as of July 31, 2018) the “Holding Value”⁵. This difference shall be deemed the Authorized Claimant’s market gain or loss with respect to his, her, or its overall transactions in Altice shares during the Class Period.

The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired. Approval of the Settlement is separate from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

You should contact the Claims Administrator or Lead Counsel if you disagree with any determinations that may be made by the Claims Administrator regarding your Claim Form. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request. Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement.

Payment pursuant to the Plan of Allocation approved by the State Court shall be conclusive against all Authorized Claimants. No person shall have any claim against Defendants, Defendants’ Counsel, Plaintiffs, Plaintiffs’ Counsel or the Claims Administrator based on the distributions made substantially in accordance with the Stipulation, the Plan of Allocation, or the orders of the Court. Each Claimant shall be deemed to have submitted to the jurisdiction of the State Court with respect to their Proof of Claim. All persons involved in any aspect of the processing of claims submitted in connection with the Settlement, or otherwise involved in the administration of the Settlement shall be released and discharged from all claims arising out of such involvement, and all Settlement Class Members, whether or not they are to receive payment from the Net Settlement Fund, will be barred from making any further claim against the Net Settlement Fund beyond the amount allocated to them as provided in any distribution orders entered by the Court.

Please contact the Claims Administrator or Plaintiffs’ Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the State Court, which retains jurisdiction over all Settlement Class Members and the claims-administration process, to decide the issue by submitting a written request.

Distributions will be made to Authorized Claimants after all claims have been processed and after the State Court has finally approved the Settlement. If any funds remain in the Net Settlement

⁴ The Claims Administrator shall match any sales of Altice shares during the Class Period, first against the Claimant’s opening position in Altice shares (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for the remaining sales of Altice shares sold during the Class Period shall be the “Total Sales Proceeds.”

⁵ For shares still held and not deemed sold by July 31, 2018, (the date of the first complaint) the Claims Administrator shall ascribe a value of \$17.31 per share for Altice shares purchased or acquired during the Class Period and still held as of the close of trading on July 31, 2018, the resulting total value of such shares using that per share value shall be the “Holding Value”.

Fund by reason of uncashed distribution checks or otherwise, such funds may be used, if economically feasible, to make a second distribution to claimants who cashed their checks from the initial distribution and who would receive at least \$10.00 in a second distribution, if such second distribution is economically feasible, or as otherwise approved by the Court consistent with the terms of the Stipulation.

SPECIAL NOTICE TO CUSTODIANS AND OTHER NOMINEES

If, between June 22, 2017, and November 2, 2017, inclusive, you purchased or otherwise acquired shares of Altice common stock (NYSE ticker: ATUS) as a nominee for a beneficial owner, the Court has directed that, **WITHIN FIFTEEN (15) BUSINESS DAYS OF YOUR RECEIPT OF THIS NOTICE** and Proof of Claim and Release Form, you either (a) send a copy of this Notice and Proof of Claim (the “Notice Packet”) by First Class Mail to all such owners; or (b) provide to the Claims Administrator (at the address listed at **page** above) a list of the names and last known addresses of such owners. If you choose to mail the Notice Packet yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing. Regardless of which option you choose, you may obtain reimbursement for reasonable out-of-pocket costs actually incurred in connection with the foregoing, and which would not have been incurred but for the sending of the Notice or the requirement to identify beneficial holders, upon submission of appropriate supporting documentation to the Claims Administrator. If you choose to forward the Notice Packet yourself, the Court has directed that you send a statement to the Claims Administrator confirming that you made the mailing as directed.

DATED: _____, 2021

**BY ORDER OF THE NEW YORK SUPREME COURT,
QUEENS COUNTY, COMMERCIAL DIVISION**

Exhibit A-2 to [Proposed] Preliminary Approval Order

EXHIBIT A-2

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF QUEENS: COMMERCIAL DIVISION**

-----	X
	: Master Index No. 711788/2018
IN RE ALTICE USA, INC. SECURITIES	: :
LITIGATION	: Hon. Joseph Risi, J.S.C. : :
-----	X

PROOF OF CLAIM AND RELEASE

A. GENERAL INSTRUCTIONS¹

1. To recover as a Settlement Class Member based on the claims in the action entitled *In re Altice USA, Inc. Securities Litigation*, Master Index No. 711788/2018 (Queens County, N.Y.) (the “State Action”), or in the related action captioned *Kupfner v. Altice USA, Inc., et al.*, Case No. 1:18-CV-06601 (FB) (E.D.N.Y.) (the “Federal Action” and, collectively with the State Action, the “Actions”), you must complete and sign this Proof of Claim. If you fail to file a properly addressed Proof of Claim (as set forth in ¶3 below), your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

2. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the Settlement.

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, **ON OR BEFORE _____, 2020**, ADDRESSED AS FOLLOWS:

Altice USA Securities Litigation Settlement
Claims Administrator
c/o Analytics LLC
P.O. Box _____

_____, _____
Online Submissions: www.AlticeUSASecuritiesLitigation.com

If you are NOT a Settlement Class Member, as defined in the Notice of Proposed Settlement of Class Action (“Notice”) and discussed below, DO NOT submit a Proof of Claim.

4. If you are a Settlement Class Member and you do not timely request exclusion, you are bound by the terms of any judgment entered in the State Action, including the releases provided therein, **WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.**

¹ This Proof of Claim and Release (“Proof of Claim”) incorporates by reference the definitions in the Stipulation of Settlement (“Stipulation”), which can be obtained at www.AlticeUSASecuritiesLitigation.com.

B. CLAIMANT IDENTIFICATION

You are a member of the Settlement Class if you purchased or otherwise acquired shares of Altice USA, Inc. (“Altice” or “Altice USA”) common stock (NYSE ticker: ATUS) between June 22, 2017 and November 2, 2017, inclusive, unless you are an excluded party under the terms of the Stipulation.

Use Part I of this form entitled “Claimant Identification” to identify each purchaser or acquiror of record (“nominee”) of the Altice common stock that forms the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OF THE ALTICE COMMON STOCK UPON WHICH THIS CLAIM IS BASED, OR BY THEIR LEGAL REPRESENTATIVE.**

Separate Claim Forms should be submitted for each separate legal entity (*e.g.* a claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual’s name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (*e.g.* a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

All joint purchasers or acquirers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

C. CLAIM FORM

Use Part II of this form entitled “Schedule of Transactions in Altice Common Stock” to supply all required details of your transaction(s) (including free transfers and deliveries) and holdings of, Altice common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On this schedule, provide all of the requested information with respect to your holdings, purchases, acquisitions, and sales of Altice common stock, whether such transactions resulted in a profit or a loss. Only Altice common stock purchased during the Class Period from June 22, 2017 (the date of Altice’s initial public offering) and November 2, 2017, inclusive, is eligible under the Settlement. However, sales of Altice common stock during the period from November 3, 2017 through November 12, 2020, inclusive, may be used for purposes of calculating your claim under the Plan of Allocation. Therefore, in order for the Claims Administrator to be able to balance your claim, the number of shares purchased or acquired during this period must also be provided. Failure to report all such transactions may result in the rejection of your claim.

List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list. The date of covering a “short sale” is deemed to be the date of purchase of Altice common stock. The date of a “short sale” is deemed to be the date of sale of Altice common stock.

COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN ALTICE COMMON STOCK SHOULD BE ATTACHED TO YOUR CLAIM. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All such claimants **MUST** also submit a manually signed paper Proof of Claim whether or not they also submit electronic copies. If you wish to submit your claim electronically, you must contact the Claims Administrator at ____@____.com or (800) ____-____ to obtain the *mandatory* file layout. **Any file not in accordance with the required electronic filing format will be subject to rejection.** No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data. Do not assume that your file has been received until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at ____@____.com to inquire about your file and confirm it was received.

PROOF OF CLAIM AND RELEASE

In re Altice USA, Inc. Securities Litig., Master Index No. 711788/2018 (Queens County, N.Y.)

PART I: CLAIMANT INFORMATION

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you **MUST** notify the Claims Administrator in writing at the address above. Complete names of all persons and entities must be provided.

Beneficial Owner's Name:

Co-Beneficial Owner's Name:

Entity Name (if claimant is not an individual):

Representative or Custodian Name (if different from Beneficial Owner(s) listed above):

Address 1 (street name and number):

Address 2 (apartment, unit, or box number):

City State Zip Code/Province Country

Last Four Digits of your Social Security Number or Taxpayer Identification Number:

Telephone Number (home):

Telephone Number (work):

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Email Address:

Account Number (if filing for multiple account types, file a separate Claim Form for each account type):

Claimant Account Type (check appropriate box):

- Individual (includes joint owner accounts)
- Corporation
- IRA/401k
- Other (please specify): _____

- Pension Plan
- Estate
- Trust

3.				<input type="checkbox"/> Yes <input type="checkbox"/> No
----	--	--	--	--

D. Number of shares of Altice USA common stock held at the close of trading on November 12, 2020:

--

Proof of Position Enclosed: Yes No

IF YOU REQUIRE ADDITIONAL SPACE TO LIST ALL YOUR TRANSACTIONS, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT. BE SURE TO PRINT THE BENEFICIAL OWNER'S FULL NAME AND LAST FOUR DIGITS OF THEIR SOCIAL SECURITY/TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE. IF YOU DO ATTACH EXTRA SCHEDULES, CHECK THE BOX BELOW

Addition schedules attached: Yes No

**YOU MUST READ AND SIGN THE RELEASE BELOW.
FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY
IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**

IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the Supreme Court of the State of New York, County of Queens: Commercial Division, with respect to my (our) claim as a Settlement Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions, or sales of Altice common stock during the Relevant Period and know of no other Person having done so on my (our) behalf.

V. RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, and discharge from the Released Claims (as defined below) each and all of the Released Defendant Parties, defined below.

2. “Released Claims” means all claims (including “Unknown Claims” as defined below), demands, losses, rights, damages, and causes of action of any nature whatsoever, whether in law or in equity, that have been or could have been asserted in either of the Actions or could in the future be asserted in any forum, whether foreign or domestic, whether arising under federal, state, common, or foreign law, by Federal Plaintiff, State Plaintiffs, any member of the Settlement Class, or their successors, assigns, executors, administrators, representatives, attorneys, and agents, in their capacities as such, whether brought directly or indirectly against any of the Released Defendants’ Parties, that (a) arise out of, are based on, or relate in any way to any of the allegations, acts, transactions, facts, events, matters, occurrences, statements, representations or omissions involved, set forth, alleged or referred to, in either of the Actions, or which could have been alleged in the Actions, and (b) arise out of, are based on, or relate to the purchase, acquisition, holding, sale, or disposition of any shares of Altice USA common stock during the Class Period. “Released Claims” does not, however, include claims to enforce this Stipulation. For the avoidance of doubt, “Released Claims” does not include claims that have been or may be asserted in the litigation captioned *Patel v. Drahi et al*, C.A. No. 2020-0499-PAF (Del. Chancery Ct.).

3. “Released Defendant Party” or “Released Defendant Parties” means (i) Defendants, (ii) each of their respective family members (for individuals) and each of their direct or indirect parent entities, subsidiaries, related entities and affiliates, any trust of which any individual defendant is the settler or which is for the benefit of any Defendant and/or member(s) of his or his family, and (iii) for any of the entities listed at (i) or (ii), their respective past and present general partners, limited partners, principals, shareholders, joint venturers, members, officers, directors, managers, managing directors, supervisors, employees, contractors, consultants, auditors, accountants, financial advisors, professional advisors, investment bankers, representatives, insurers, trustees, trustors, agents, attorneys (including Defendants’ Counsel), professionals, predecessors, successors, assigns, heirs, executors, administrators, and any controlling person thereof, in their capacities as such, and any entity in which a Defendant has a controlling interest.

4. “Released Plaintiff Party” or “Released Plaintiff Parties” means (i) Federal Plaintiff, State Plaintiffs and the members of the Settlement Class, and (ii) each of their respective family members, and their respective general partners, limited partners, principals, shareholders, joint venturers, members, officers, directors, managers, managing directors, supervisors, employees, contractors, consultants, auditors, accountants, financial advisors, professional advisors, investment bankers, representatives, insurers, trustees, trustors, agents, attorneys (including Plaintiffs’ Counsel), professionals, predecessors, successors, assigns, heirs, executors, administrators, and any controlling person thereof, in their capacities as such.

5. “Unknown Claims” means any and all Released Claims against the Released Defendants’ Parties that any Plaintiff or any Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of their release, and any and all Released Defendants’ Claims against the Released Plaintiffs’ Parties which any Defendant does not know or suspect to exist in his, her or its favor at the time of their release, including without limitation those which, if known by such Plaintiff, Settlement Class Member or Defendant, might have affected his, her or its decision(s) with respect to the Settlement or the Released Claims. With respect to any and all Released Claims and Released Defendants’ Claims, the Parties agree that, upon the Effective Date each Plaintiff and each Defendant shall expressly waive, and each Settlement Class member shall be deemed to have waived, and by operation of the judgment shall have waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code §1542, which provides: “A general release does not extend to claims which the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her would have materially affected his or her settlement with the debtor or released party.”

6. I (We) hereby warrant and represent that I (we) have not assigned or transferred, or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

7. I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in Altice common stock that occurred during the Relevant Period, as well as the number of shares held by me (us) at the close of trading on November 12, 2020.

8. I (We) certify that I am (we are) NOT subject to backup tax withholding. (If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the prior sentence.)

I (We) declare under penalty of perjury under the laws of the State of New York that all of the foregoing information supplied on this Proof of Claim by the undersigned is true and correct.

Executed this _____ day of _____
(Month/Year)

in _____.
(City) (State/Country)

(Signature of Beneficial Owner)

(Signature of Co-Beneficial Owner, if any)

(Type or print your name here)

(Type or print your name here)

(Capacity of person(s) signing,
e.g., Beneficial Purchaser or Acquirer,
Executor or Administrator)

(Capacity of person(s) signing,
e.g., Beneficial Purchaser or Acquirer,
Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

1. Please sign the above release and acknowledgment.
2. Remember to attach copies of supporting documentation.
3. **Do not send** originals of certificates or other documentation as they will not be returned.
4. Keep a copy of your Proof of Claim and all supporting documentation for your records.
5. If you desire an acknowledgment of receipt of your Proof of Claim, please send it Certified Mail, Return Receipt Requested.
6. If you move, please send your new address to the address below.
7. **Do not use red pen or highlighter** on the Proof of Claim or on any supporting documentation.

**THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED
NO LATER THAN _____, 2021, ADDRESSED AS FOLLOWS:**

Altice USA Securities Litigation Settlement
c/o Analytics LLC
P.O. Box _____
_____, _____

Online Submissions: www.AlticeUSASecuritiesLitigation.com

Exhibit A-3 to [Proposed] Preliminary Approval Order

Exhibit A-3

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF QUEENS: COMMERCIAL DIVISION

	)	Master Index No. 711788/2018
)	
)	
IN RE ALTICE USA, INC. SECURITIES	)	Commercial Division
LITIGATION)	
)	
	)	Hon. Joseph Risi, J.S.C.
)	

**SUMMARY NOTICE OF (I) PENDENCY OF CLASS ACTION AND
PROPOSED SETTLEMENT; (II) SETTLEMENT FAIRNESS HEARING;
AND (III) MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES**

TO: All persons and entities who purchased or otherwise acquired the publicly traded common stock of Altice USA, Inc. (“Altice”) (NYSE ticker symbol: “ATUS”) during the period between June 22, 2017 (the date of Altice’s IPO) and November 2, 2017, inclusive (the “Class Period”) and were damaged thereby (the “Settlement Class”):¹

PLEASE READ THIS NOTICE CAREFULLY, YOUR RIGHTS MAY BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to Article 9 of the New York Civil Practice Law and Rules and an Order of the Supreme Court of the State of New York, Queens County, Commercial Division (the “Court”), that the above-captioned litigation (the “Action”) is pending in the Court.

YOU ARE ALSO NOTIFIED that the plaintiffs in this Action, Ryan Newman, Andrew O’Neill and Brian LaPoint (the “State Plaintiffs”), together with plaintiffs Andrea Hadzimichaelis Garfield Anderson, Stephanie Garcia and Franck Chauvin (the “Federal Plaintiffs”) in a related action captioned *Kupfner v. Altice USA, Inc., et al.*, Case No. 1:18-CV-06601 (FB)(LB) (E.D.N.Y.) (the “Federal Action”), have reached a proposed settlement of both Actions for \$4,750,000 in cash plus payment of up to \$200,000 in Notice and Administration Costs (the “Settlement”) on behalf of the Settlement Class, that, if approved, will resolve all claims in both Actions.

¹ Certain persons and entities are excluded from the Settlement Class by definition, as set forth in the long-form Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for an Attorneys’ Fees and Litigation Expenses (the “Notice”), a copy of which may be downloaded from the settlement website maintained by the Claims Administrator at www.AlticeUSASettlement.com.

A hearing will be held on _____, 2021 at _:___ .m. Eastern Time, before the Honorable Joseph Risi, either in person at the Queens County Courthouse, Courtroom 26, 88-11 Sutphin Boulevard, Jamaica, NY 11435, or by telephone or videoconference (at the discretion of the Court). At the hearing, the Court will determine (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) whether the Action should be dismissed with prejudice against Defendants, and the Releases specified and described in the Stipulation and Agreement of Settlement dated as of July 16, 2021 (and in the Notice) should be granted; (iii) whether, for purposes of the proposed Settlement only, the Action should be finally certified as a class action on behalf of the Settlement Class, State Plaintiffs should be certified as Class Representatives for the Settlement Class, and Scott+Scott Attorneys at Law LLP should be finally appointed as Class Counsel for the Settlement Class; (iv) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (v) whether Plaintiffs' Counsel's application for an award of attorneys' fees and reimbursement of litigation expenses should be approved.

If you are a member of the Settlement Class (a "Settlement Class Member"), your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Notice and Claim Form, you may obtain copies of these documents by contacting the Claims Administrator, Analytics LLC, at *Altice USA Securities Litigation*, c/o _____, 1-800-_____. Copies of the Notice and Claim Form can also be downloaded from the website maintained by the Claims Administrator, www.AlticeUSASettlement.com.

If you are a Settlement Class Member, to be eligible to receive a payment under the proposed Settlement, you must submit a Claim Form ***postmarked (if mailed), or online, no later than _____, 2021***, in accordance with the instructions set forth in the Claim Form. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement but you will nevertheless be bound by any releases, judgments, or orders entered by the Court in the Action.

If you are a Settlement Class Member and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is ***received no later than _____, 2021***, in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not be eligible to share in the proceeds of the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Plaintiffs' Counsel's Fee and Expense Application, must be filed with the Court and delivered to Class Counsel and the Altice Defendants' Counsel such that they are ***received no later than _____, 2021***, in accordance with the instructions set forth in the Notice.

Please do not contact the Court, the Clerk's office, Altice, the other Defendants, or their counsel regarding this notice. All questions about this notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to Class Counsel or the Claims Administrator.

Inquiries, other than requests for the Notice and Claim Form, should be made to Class Counsel:

SCOTT+SCOTT ATTORNEYS AT LAW LLP

William C. Fredericks, Esq.
The Helmsley Building
230 Park Ave, 17th Floor
New York, NY 10169
(800) 404-7770
scottcases@scott-scott.com

Requests for the Notice and Claim Form should be made to:

Altice USA Securities Litigation
c/o Analytics LLC

1-800_____

www.AlticeUSASettlement.com

By Order of the Court

**EXHIBIT B TO STIPULATION OF
SETTLEMENT**

EXHIBIT B

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF QUEENS: COMMERCIAL DIVISION**

	)	Master Index No. 711788/2018
)	
)	
IN RE ALTICE USA, INC. SECURITIES	)	Commercial Division
LITIGATION)	
)	
	)	Hon. Joseph Risi, J.S.C.
)	

[PROPOSED] ORDER AND FINAL JUDGMENT

WHEREAS, the Parties, through their counsel, have agreed, subject to judicial approval following issuance of notice to the Settlement Class and a Fairness Hearing, to settle and dismiss with prejudice this Action upon the terms and conditions set forth in the Parties' Stipulation of Settlement dated as of July 16, 2021 (the "Stipulation");

WHEREAS, on _____, 2021, the Court entered its Order Granting Preliminary Approval of Class Action Settlement, For Issuance of Notice to the Class, and For Scheduling of Fairness Hearing in this Action (the "Preliminary Order");

WHEREAS, it appears in the record that the Notice substantially in the form approved by the Court in its Preliminary Order was mailed to all reasonably identifiable Settlement Class Members, and posted on the settlement website established by the Claims Administrator in this matter, in accordance with the Preliminary Order; and

WHEREAS, it appears in the record that the Summary Notice, substantially in the form approved by the Court, was published in accordance with the Preliminary Order;

WHEREAS, the Fairness Hearing was held before the Court on _____, 2021 following issuance of notice to the Settlement Class, consistent with the Court's Preliminary Order;

NOW THEREFORE, based upon the Stipulation and all of the findings, records, and proceedings herein, and it appearing upon examination and following the Fairness Hearing that the Settlement set forth in the Stipulation is fair, reasonable, and adequate and should be finally approved; that the Judgment attached as Exhibit B to the Stipulation should be entered; and that the proposed Plan of Allocation provides a fair and reasonable method to allocate the Net Settlement Fund among Settlement Class Members;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. This Order and Final Judgment incorporates by reference the definitions in the Stipulation, and all capitalized terms used herein shall have the same meanings as set forth therein.

2. The Court has jurisdiction over the subject matter of the Action, the State Plaintiffs, all Settlement Class Members, and Defendants.

3. The Court finds that, for settlement purposes only, the prerequisites for a class action under §902 of the Civil Practice Law and Rules (“CPLR”) have been satisfied in that (a) the number of Settlement Class Members is so numerous that joinder of all members of the Settlement Class is impracticable; (b) there are questions of law and fact common to the Settlement Class, and such questions predominate over any questions affecting only individual members; (c) the claims of State Plaintiffs are typical of the claims of the Settlement Class they seek to represent; (d) State Plaintiffs will fairly and adequately protect the interests of the Settlement Class; and (e) a class action is superior to other available methods for the fair and efficient adjudication of the Action; and that class certification is also warranted in light of:

- i. the (lack of) interest of members of the class in individually controlling the prosecution of separate actions;
- ii. the impracticability and inefficiency of prosecuting or defending separate actions;
- iii. the extent and nature of any litigation concerning the controversy already commenced by or against members of the class, including the benefits flowing to the class and the broader interests of judicial efficiency in resolving both this Action and the Federal Action has part of a global settlement by all parties in both Actions in accord with the terms of the Stipulation;
- iv. the desirability or undesirability of concentrating the litigation of the claim in the particular forum, including the benefits flowing to the class and the broader interests of judicial efficiency in resolving both this Action and the Federal Action has part of a global settlement by all parties in both Actions in accord with the terms of the Stipulation; and
- v. the (lack of) difficulties likely to be encountered in the management of a class action, given, inter alia, that the proposed class is being settled in the context of a

settlement (such that, if the Settlement is approved, there will no class action litigation for the Court to manage).

4. Pursuant to §§ 901 and 902 of the CPLR and for the purposes of the Settlement only, the Court hereby grants final certification of this action as a class action on behalf of a Settlement Class consisting of all Persons or entities who purchased or otherwise acquired shares of the common stock of Altice USA, Inc. (“Altice”) during the period between June 22, 2017 (the date of the IPO) and November 2, 2017, inclusive, but excluding (a) Defendants; (b) the Defendants’ respective successors and assigns; (c) the past and current executive officers and directors of Altice, Altice Europe, and the Underwriter Defendants; (d) the members of the immediate families of the Individual Defendants; (e) the legal representatives, heirs, successors or assigns of such excluded persons; and (f) any entity in which any of the above excluded Persons have or had a majority ownership interest. Also excluded from the Settlement Class are those Persons or entities listed on Exhibit A hereto that the Court finds to have timely and validly requested exclusion from the Settlement Class.

5. Pursuant to Article 9 of the CPLR, and for purposes of the Settlement only, State Plaintiffs are certified as the class representatives (“Class Representative”) of the Settlement Class, and State Lead Counsel are appointed as Class Counsel for the Settlement Class.

6. In accordance with the Court’s Preliminary Order, the Court hereby finds that the form, content and methods of disseminating the Notice of the Settlement, the Plan of Allocation, and their respective terms and conditions was adequate and reasonable; met the requirements of due process, CPLR § 904, and all other applicable laws and rules; constituted the best notice practicable under the circumstances (including individual notice to all Settlement Class Members who could be identified through reasonable effort); and constituted due and sufficient notice of these proceedings and the matters set forth herein to all Persons and entities entitled to such notice.

Thus, it is hereby determined that all Settlement Class Members are bound by this Order and Final Judgment except those persons listed on Exhibit A hereto.

7. The Settlement is approved as fair, reasonable and adequate under CPLR §908, and is in the best interests of the Settlement Class.

8. The Court further finds that the Settlement set forth in the Stipulation is the result of good faith, arm's-length negotiations; and that all Parties (including the Settlement Class's interests) have been represented throughout by experienced counsel. The Court further finds that the Action was settled only after, *inter alia*, (a) Plaintiffs' Counsel had conducted a pre-filing investigation; (b) the filing of a consolidated class action complaint; (c) full briefing on Defendants' motions to dismiss that complaint; (d) Altice's production of certain documents in response to State Plaintiffs' first set of request for production of production; (d) State Plaintiffs' filing, following the Court's order granting Defendants' motions to dismiss, of a motion for leave to amend, together with a supporting expert affidavit and proposed amended Complaint; (e) Defendants' filing of their papers in opposition to State Plaintiffs' motion to amend and Plaintiffs' subsequent reply papers in support of their motion; and (f) the negotiation of the terms of a global settlement. Accordingly, the Court also finds that all Parties were well-positioned to evaluate benefits of the proposed Settlement against the risks of further and uncertain litigation.

9. The Court further finds that its conclusions as to the fairness, reasonableness and adequacy of the proposed Settlement are further supported by the fact that Federal Lead Counsel, who filed the related Federal Action on behalf of the Federal Plaintiffs, actively participated in the mediation process and have also recommended and endorsed the approval of the Stipulation as part of a global settlement (to be administered under the jurisdiction of this Court) of all claims asserted in either this State Action or the Federal Action.

10. The Court further finds that if the Settlement had not been achieved, all Parties faced the expense, risk, and uncertainty of extended litigation. The Court takes no position on the merits of either Plaintiffs' or Defendants' liability positions, but notes that arguments for and against their respective positions further supports approval of the Settlement.

11. The Action and all claims contained therein are hereby dismissed with prejudice as against Defendants and the Released Defendants' Parties.

12. Upon the Effective Date, Plaintiffs and each Settlement Class Member shall be deemed to have, and by operation of this Order and Final Judgment shall have, fully, finally, and forever waived, released, and discharged all Released Claims against each Released Defendant Party, regardless of whether such Class Member executes and delivers a Proof of Claim.

13. Upon the Effective Date, each of the Released Defendants' Parties shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released and discharged all Released Defendants' Claims against each Released Plaintiff Party.

14. Nothing contained herein shall, however, bar any Settling Party, Released Defendants' Party or Released Plaintiff's Party from bringing any action or claim to enforce the terms of the Stipulation or of this Order and Final Judgment.

15. The releases provided for herein shall become effective immediately upon occurrence of the Effective Date without the need for any further action, notice, condition or event.

16. Each Settling Party shall bear its own fees, costs, and expenses, except as otherwise provided in the Stipulation.

17. Plaintiffs' Counsel are hereby awarded attorneys' fees of _____ percent (%) of the Settlement Consideration, and expenses in the amount of \$_____, together with any interest earned thereon for the same time period and at the same net rate as that earned by the Settlement Fund until paid pursuant to the terms set forth in the Stipulation. The Court finds that

the amount of fees awarded is fair, reasonable, and appropriate, after taking into consideration (among other things) (a) the time and effort spent on the matter by Plaintiffs' Counsel; (b) the results achieved for the Settlement Class in the face of significant litigation risk; (c) the complexity of claims alleged and level of litigation skill and specialized legal expertise required; (d) the fully contingent nature of the representation; (e) fee awards approved in the other similarly complex securities class actions; and (f) the fact that, under the Stipulation that provides for the global settlement of both this State Action and the related Federal Action, the fees awarded in this Order will cover all attorneys' fees in *both* this Action *and* the Federal Action. The Court also finds that the requested expenses are reasonable in amount and for expenses of a type (e.g. expert fees, electronic legal research fees, mediation fees) that are customarily awarded in class action cases of this type.

18. Such fees and expenses may be paid out of the Settlement Fund, in whole or in part, to Lead Counsel at any time after entry of this Order, notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof; however, such payments shall be subject to all of the terms, conditions and obligations (including repayment obligations) set forth in the Stipulation, which terms, conditions, and obligations are expressly incorporated herein.

19. Each of the three State Plaintiffs and the four Federal Plaintiffs are awarded \$_____ (for total awards of \$_____) for their service to the Settlement Class, including for reasonable costs and expenses directly relating to the representation of the Settlement Class. Such awards shall be paid from the Settlement Fund upon the Effective Date of the Settlement.

20. The Court hereby finds that the proposed Plan of Allocation is a fair and reasonable method to allocate the Net Settlement Fund among Settlement Class Members, and Lead Counsel

and the Claims Administrator are directed to administer the Plan of Allocation in accordance with its terms and the terms of the Settlement Stipulation.

21. The Court finds that the Settling Parties and their respective counsel have at all times complied with all requirements 22 N.Y. Code, Rules and Regulation §130-1, and all similar statutes, rule, law or ethical standards, whether under state or federal law, in connection with the commencement, maintenance, defense, litigation and/or resolution of the Actions.

22. Neither this Order and Final Judgment, nor the Stipulation (including the Settlement contained therein), nor any act performed or document executed pursuant to or in furtherance of the Settlement:

(a) is or may be deemed to be, or may be used as an admission, concession, or evidence of, the validity or invalidity of any Released Claims, the truth or falsity of any fact alleged by any Plaintiff, the sufficiency or deficiency of any defense that has been or could have been asserted in either Action, or of any deception, wrongdoing, liability, negligence or fault of Defendants, the Released Defendants' Parties, or each or any of them, or that any Plaintiff or Settlement Class Member was harmed or damaged by any conduct by Defendants;

(b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or misrepresentation or omission with respect to any statement or written document attributed to, approved or made by Defendants or the Released Defendants' Parties in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal;

(c) is or may be deemed to be or shall be used, offered or received against the Settling Parties, Defendants, the Released Defendants' Parties, the Released Plaintiffs' Parties, or any of them, as an admission, concession or evidence of the validity or invalidity

of the Released Claims, the infirmity or strength of any claim raised in the Action, the truth or falsity of any fact alleged by the Plaintiffs or the Settlement Class, or the availability or lack of availability of meritorious defenses to the claims raised in the Action;

(d) is or may be deemed to be or shall be construed as or received in evidence as an admission or concession against Defendants, the Released Defendants' Parties, the Released Plaintiffs' Parties, or any of them, that any of Plaintiffs' or Settlement Class Members' claims are with or without merit, that a litigation class should or should not be certified, that damages recoverable in the Action would have been greater or less than the Settlement Fund, or that the consideration to be given pursuant to the Settlement Stipulation represents an amount equal to, less than or greater than the amount which could have or would have been recovered after trial.

23. The Released Defendants' Parties and/or the Released Plaintiffs' Parties may file the Stipulation and/or this Order and Final Judgment in any other action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, full faith and credit, release, good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim. The Parties, Released Defendants' Parties, the Released Plaintiffs' Parties, and the Settlement Class Members, or any of them, may file the Stipulation and/or this Order and Final Judgment in any proceedings that may be necessary to consummate or enforce them.

24. Except as otherwise provided herein or in the Stipulation, all funds held by the Escrow Agent shall be deemed to be in *custodia legis* and remain subject to the Court's jurisdiction until such funds are distributed or returned pursuant to the Stipulation or further order of the Court.

25. Without affecting the finality of this Order and Judgment in any way, this Court hereby retains continuing exclusive jurisdiction over the Settling Parties and the Settlement Class

Members for all matters relating to the Action, including the administration, interpretation, effectuation or enforcement of the Stipulation and this Order and Final Judgment, and including any application for fees and expenses incurred in connection with administering and distributing the Settlement proceeds to the Settlement Class Members.

26. Without further order of the Court, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of the Settlement Stipulation.

27. The finality of this Order and Final Judgment with respect to its approval of the Settlement shall not be affected, in any manner, by the Court's rulings on Plaintiffs' Counsels' Fee and Expense Application (including any awards to any representative plaintiff).

28. The Settling Parties are hereby directed to consummate the Settlement in accordance with the terms and provisions of the Stipulation.

Dated: _____, 2021

HON. JOSEPH J. RISI
SUPREME COURT OF THE STATE OF NEW
YORK, QUEENS COUNTY

**EXHIBIT C TO STIPULATION OF
SETTLEMENT**

EXHIBIT C

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

JOSHUA KUPFNER, individually and on
behalf of all other similarly situated,

Plaintiff

v.

ALTICE USA, INC, *et al.*

Defendants

Case No. 1:18-cv-06601-(FB)(LB)

STIPULATION OF VOLUNTARY DISMISSAL

WHEREAS, this is a putative class action brought under the federal securities law (the “Federal Action”);

WHEREAS, by order dated March 22, 2019, this Court appointed Plaintiff Andrea Hadzimichalis (“Hadzimichalis” or “Lead Plaintiff”) to serve as lead plaintiff in the Federal Action, and her undersigned counsel (the Rosen Law Firm, P.A.) as lead counsel in the Federal Action;

WHEREAS, a related putative class action, captioned *In re Altice USA, Inc. Sec. Litig.*, Master Index No. 711788/2018 (N.Y. Sup. Ct. Queens Cty.) (the “State Action”), asserts substantially similar claims under the Securities Act as are asserted in the Federal Action;

WHEREAS, the claims brought in the State Action are brought on behalf of the same putative investor class as is alleged in the Federal Action, and the putative class in the Federal Action is coterminous with the putative class in the State Action;

WHEREAS, during 2020, Lead Plaintiff and the various plaintiffs in the State Action jointly participated in mediation efforts to reach a global settlement with the Defendants of the

claims asserted in both the Federal Action and the State Action, which efforts were conducted under the auspices of Greg Lindstrom, Esq., a highly experienced, independent mediator (the “Mediator”);

WHEREAS, following an extended period of arms-length negotiations, Lead Plaintiff Hadzimichalis and the plaintiffs in the State Action (on behalf of themselves and the common class that they all seek to represent), as well as each of the Defendants, agreed to accept a “mediator’s proposal” by the Mediator to settle both the Federal Action and the State Action on a class-wide basis;

WHEREAS, pursuant to a binding Memorandum of Understanding dated February 16, 2021 and a subsequently executed Stipulation of Settlement dated as of July 16, 2021 (the “Stipulation”), each signed on behalf of all of the Parties in both the Federal and State Action, the Parties have agreed in the interests of administrative efficiency to seek judicial approval of the Parties’ proposed class-wide settlement in the State Court, under the procedures for obtaining such approvals provided for under the New York Civil Practice Law and Rules;

WHEREAS, the Parties to the Stipulation have further agreed that, as part of the proposed Settlement, the Lead Plaintiff shall cause the Federal Action to be voluntary dismissed, with prejudice, conditional upon (a) the State Court’s entry of an Order and Judgment (substantially in the form attached as Exhibit B to the Stipulation) approving the proposed Stipulation of Settlement; (b) that Order and Judgment becoming final and non-appealable; and (c) the occurrence of the “Effective Date”, as that term is defined in the Stipulation;

WHEREAS, Fed. R. Civ. P. 41(a)(1)(A)(ii) provides that “the plaintiff may dismiss an action without a court order by filing ... (ii) a stipulation of dismissal signed by all parties who have appeared;” and

WHEREAS, no class has been certified in this Federal Action, or is proposed to be certified in the Federal Action as part of the Settlement, and accordingly Fed. R. Civ. P. 23(e) does not impact Lead Plaintiff's (or any of the other additional named Federal Plaintiffs') ability to file this stipulation of dismissal pursuant to Fed. R. Civ. P. 41(a)(1)(A)(ii);

IT IS THEREFORE STIPULATED AND AGREED, pursuant to Fed. R. Civ. P. 41(a)(1)(A)(ii), by and on behalf of all of the Parties to this Action (the Federal Action) who have appeared, by their undersigned counsel, that this Action is voluntarily dismissed subject to the following conditions:

1. This dismissal shall be without prejudice, and without costs;
2. This dismissal shall automatically be converted to a dismissal "with prejudice," and operate as an adjudication on the merits, upon the occurrence of the Effective Date of the Stipulation, as that term is defined therein;
3. In the event that the Effective Date does not occur, Defendants consent to entry of an order, upon motion by Lead Plaintiff (including pursuant to Fed. R. Civ. P. 60(b)(6)), to re-instate this Action, with all Parties returning to their respective litigation positions in this Action as of the date of the Stipulation of Settlement;

Dated: _____, 2021

THE ROSEN LAW FIRM, P.A.

By: _____

Laurence M. Rosen

Phillip Kim

Jonathan Stern

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New York, New York 10016

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