CORPORATE ACTION NOTICE

Amsterdam Market — No. CA180518DE

Issue Date: 18 May 2018

Effective Date: 22 May 2018

Contracts:

Individual Equity Options (COB & *Flex*)	ALT, *6AO, 7AO, 8AO, 9AO*
Single Stock Futures (COB & *Flex*)	AO6, *YAO*

Company: Altice N.V.

ISIN: NL0011333752

Corporate action: Spin off

Reference: CA180226DE

Altice-USA shares: Members are advised that Altice-USA shares will trade with due bills for the special dividend of USD2.035 per share as of 21 May 2018, up to and including 6 June 2018. Altice-USA shares being distributed during the spin off do not entitle to this special dividend. Therefore, the share price of Altice-USA shares in the Altice ex-event package will be discounted by Euronext for the USD2.035 special dividend from 22 May until 6 June 2018 inclusive.

Adjustments: After the close of business on 21 May 2018, the following contract adjustments will be made:

- **Package Method**
- **Re-designation:** The contracts will become contracts on a package of one Altice N.V. share and 0.4163 Altice-USA shares ("a unit"), and will be referred to by Euronext as Altice ex-event package contracts.
- **Physical Delivery contracts:** Delivery of 1 lot = 100 Altice N.V. shares + 41.63 Altice-USA shares settled in Cash (in Euro).
- **Cash Settlement Price Altice-USA shares:** Euronext will determine the Cash Settlement Price of Altice-USA shares on a daily basis. This will be the volume weighted average price of the last 3 trades before 17:30 CET, of Altice-USA Common Stock on the New York Stock Exchange, on the relevant business day. The Cash Settlement Price shall be converted from USD to Euro, using the reference rates as published by the European Central Bank (ECB) on the relevant business day.
  Members are advised that between 22 May and 6 June 2018 inclusive, the Cash Settlement Price of Altice-USA shares will be discounted by Euronext for the USD 2.035 special dividend as described earlier in this Notice.
- **Lot size:** No adjustment shall be made to the Lot Size.

Options:

- **Exercise Prices:** No adjustments shall be made to the exercise prices.

The Euronext Markets comprise the markets operated by Euronext Amsterdam, Euronext Brussels, Euronext Dublin, Euronext Lisbon, Euronext Paris and Euronext London, referred to respectively as the Amsterdam, Brussels, Dublin, Lisbon, Paris and London markets, as relevant. Euronext refers to Euronext N.V. and its affiliates.

Futures:

- **Variation Margin:** No adjustment shall be made to the Daily Settlement Prices.

Further maturities: As from today, no new maturities shall be made available for trading in Altice N.V. contracts.

Delisting: Given that there is no open interest, the following contracts shall be delisted per 22 May 2018:

Individual Equity Options (*Flex*)	*6AO, 7AO, 8AO, 9AO*
Single Stock Futures (COB & *Flex*)	AO6, *YAO*

Exchange holidays: As from 22 May 2018, exercise instructions for contract **ALT** will not be allowed on US exchange holidays.

Miscellaneous: As from 22 May 2018, Euronext will create an index which may serve as an indication level for the underlying value of the Altice ex-event package contracts. The index replicates the value of the underlying package as defined in this Corporate Action Notice:

- **Index ISIN code:** NL0011821269

Disclaimer: *The index referred to in this Notice is created by Euronext solely for information purposes. Euronext is not liable for any losses resulting from supplementing, amending, revising or withdrawing the index. Euronext will do everything within its power to ensure the accuracy of the composition, calculation, publication and adjustment of the index. However, Euronext is not liable for any inaccuracy in share prices, calculations and the publication of the index, the information used for making adjustments to the index and the actual adjustments. Furthermore, Euronext does not guarantee the continuity of the composition of the index, the continuity of the method of calculation of the index, the continuity of the dissemination of the index levels, and the continuity of the calculation of the index.*

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the Euronext website. It requires the immediate attention of Members' staff involved with the trading and settlement of equity products on these markets. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

For further information in relation to this Notice, Members should contact:

Euronext - EMS Corporate Actions	+31 (0) 20 721 9588	CorporateActionsTeam@euronext.com Euronext Derivatives Corporate Actions
LCH - Derivatives Ops	+33 (0)1 7037 67 02	Derivatives.ops.fr@lch.com

The present notice and the contents thereof are only provided for information purposes in order to facilitate the fair, orderly and efficient functioning of the market and is not a recommendation to engage in investment activities. The contents of this notice are provided "as is" based on information provided to the market operator without representation or warranty of any kind. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. No information set out or referred to in this notice shall form the basis of any contract. The creation of rights and obligations in respect of financial products that are traded on the exchanges operated by Euronext's subsidiaries shall depend solely on the applicable rules of the market operator.

The Euronext Markets comprise the markets operated by Euronext Amsterdam, Euronext Brussels, Euronext Dublin, Euronext Lisbon, Euronext Paris and Euronext London, referred to respectively as the Amsterdam, Brussels, Dublin, Lisbon, Paris and London markets, as relevant.

Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at https://www.euronext.com/terms-use.

© 2018 Euronext N.V. - All rights reserved.