CORPORATE ACTION NOTICE

Amsterdam Market	No. CA150723DE1
Issue Date:	23 July 2015
Effective Date:	To be announced

Contracts:	Individual Equity Options	ALT

Company: Altice SA

ISIN: LU1014539529 Common shares A: NL0011333752

Corporate action: Restructure

Reference: Altice has announced a restructure, whereby shareholders will receive three (3) common shares A and one (1) common share B, in exchange for each Altice share held. Both A Shares and B Shares will be listed on Euronext Amsterdam. Shareholders may elect to receive four (4) A-Shares instead of three (3) A-shares and one (1) B-share.

Adjustments: The following contract adjustments will be made:

- Ratio Method.
- The contract shall be re-designated to the **new Altice common shares A** and will be referred to by Euronext as Altice contract.
- **Ratio:** 0.25000

Options:

- **Lot Size:** No adjustment shall be made to the lot size.
- **Positions:** All open positions shall be multiplied by four.
- **Exercise Prices:** The exercise prices will be multiplied by the ratio. The adjusted exercise prices will be specified in the Final Notice.
- **Outstanding orders:** All outstanding orders will be cancelled automatically after the end of the trading session on business day preceding the Effective Date. The priority of these orders will then be lost. New orders can be submitted as from the Effective Date.

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