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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## SCHEDULE TO

(Rule 13e-4)

Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)  
of the Securities Exchange Act of 1934

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## ALTICE USA, INC.

(Name of Subject Company (Issuer) and Name of Filing Person (Offeror))

Stock Options to Purchase Class A Common Stock, Par Value \$0.01 Per Share

(Title of Class of Securities)

02156K103

(CUSIP Number of Class of Securities)

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Michael E. Olsen

Executive Vice President, General Counsel and Secretary

Altice USA, Inc.

1 Court Square West

Long Island City, NY 11101

Tel: 516-803-2300

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of the Filing Person)

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Copy to:

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- ☐ Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and date of its filing.

Amount Previously Paid: Not applicable  
Form or Registration No.: Not applicable

Filing Party: Not applicable  
Date Filed: Not applicable

- ☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- ☐ third-party tender offer subject to Rule 14d-1.  
☒ issuer tender offer subject to Rule 13e-4.  
☐ going-private transaction subject to Rule 13e-3.  
☐ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☐

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- ☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer).  
☐ Rule 14d-1(d) (Cross-Border Third-Party Tender Offer).
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This Tender Offer Statement on Schedule TO (this “**Schedule TO**”) relates to an offer (the “**Exchange Offer**”) by Altice USA, Inc., a Delaware corporation (the “**Company**”), to provide eligible employees (which includes current employees of the Company and its wholly owned subsidiaries and excludes all members of the Company’s Board of Directors (the “**Board**”) (including its Executive Chairman), the Chief Executive Officer of the Company (the “**CEO**”) and his direct reports who have employment agreements and all employees of non-wholly owned subsidiaries of the Company) with the opportunity to exchange outstanding Eligible Options (as defined below) for a number of Replacement Awards (as defined below), upon the terms and subject to the conditions set forth in the Offer to Exchange Eligible Options for Replacement Awards dated January 23, 2023 (the “**Offer to Exchange**”), including the Offering Memorandum beginning on page 17 thereof (the “**Offering Memorandum**”), and the Election Form on the Exchange Offer Website, attached hereto as Exhibits (a)(1)(A) and (a)(1)(C), respectively, and incorporated herein by reference.

### Item 1. Summary Term Sheet.

The information set forth under “Summary Term Sheet—Overview” and “Summary Term Sheet—Questions and Answers” in the Offer to Exchange, attached hereto as Exhibit (a)(1)(A), is incorporated herein by reference.

### Item 2. Subject Company Information.

(a) The Company is the issuer of the securities subject to the Exchange Offer. The Company’s principal executive offices are located at 1 Court Square West, Long Island City, New York 11101 and the telephone number of its principal executive offices is (516) 803-2300.

(b) The subject securities are outstanding stock options to purchase shares of the Company’s Class A common stock, par value \$0.01 per share (“**Class A common stock**”),

issued under the Amended and Restated Altice USA 2017 Long Term Incentive Plan, as amended (the “*Plan*”), whether such stock option is vested or unvested, that: (i) are held by an Eligible Participant (as defined below) on the date the Exchange Offer commences and through the Expiration Time; and (ii) have a per share exercise price greater than \$6.00 (the “*Eligible Options*,” and each an “*Eligible Option*”).

An “*Eligible Participant*” refers to any person who: (i) on the date the Exchange Offer commences, is employed by the Company or its wholly owned subsidiaries; (ii) as of 5:00 PM Eastern Time on March 1, 2023 (as such time may be extended, the “*Expiration Time*”), continues to be employed by the Company or its wholly owned subsidiaries; (iii) is not serving as a member of the Board (including as its Executive Chairman), is not the CEO of the Company or his direct reports with an employment agreement and is not an employee of a non-wholly owned subsidiary of the Company; and (iv) holds at least seven Eligible Options.

Employees who are on an authorized leave of absence are considered to be employed for purposes of determining eligibility to participate in the Exchange Offer. A leave of absence is considered “authorized” if it was approved in accordance with the Company’s policies.

Eligible Options tendered in the Exchange Offer will be exchanged for Replacement Awards. As of January 23, 2023, there were 28,943,193 Eligible Options outstanding.

A “*Replacement Award*” consists of one restricted stock unit (“*RSU*”) and \$10 of deferred cash-denominated awards (“*DCAs*”), each issued under the Plan and subject to an award agreement between the recipient and the Company, with the below terms: each RSU granted in the Exchange Offer will represent a right to receive one share of Class A common stock on future dates when the RSU vests, subject to the holder remaining continuously employed with the Company (or its subsidiaries or affiliates) through such vesting date; each DCA granted in the Exchange Offer will represent a right to receive a fixed dollar value on future dates when the DCA vests, subject to the holder remaining continuously employed with the Company (or its subsidiaries or affiliates) through such vesting date (and at the Company’s discretion (as approved in accordance with the Plan), each DCA may be settled (x) in a number of shares of Class A common stock equal to the total value of the DCA *divided by* the closing price of a share of Class A common stock on the trading date immediately preceding the applicable vesting date or (y) in cash); and the Replacement Awards will vest 50% on each of the first and second anniversaries of the Expiration Time, subject to the holder remaining continuously employed with the Company (or its subsidiaries or affiliates) on each vesting date.

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A Replacement Award will be granted for every seven Eligible Options tendered in the Exchange Offer. For each grant with respect to Eligible Options tendered and not evenly divisible by seven, you will receive an additional \$2 of DCAs for each remainder Eligible Option from such grant and such additional DCAs will become part of your Replacement Awards. An Eligible Participant may not tender less than seven Eligible Options.

The information set forth in the Offer to Exchange under “*Summary Term Sheet—Overview*,” “*Summary Term Sheet—Questions and Answers*,” and the Offering Memorandum Section 1 (“*Eligible Participants; Eligible Options; the Proposed Exchange; Expiration and Extension of the Exchange Offer*”), Section 5 (“*Acceptance of Eligible Options for Exchange; Grant of Replacement Options*”) and Section 7 (“*Price Range of Our Common Stock*”) is incorporated herein by reference.

(c) The information set forth in the Offer to Exchange under Offering Memorandum Section 7 (“*Price Range of Our Common Stock*”) is incorporated herein by reference.

### ***Item 3. Identity and Background of Filing Person.***

(a) The Company is both the filing person and the subject company. The information set forth under Item 2(a) above is incorporated herein by reference.

### ***Item 4. Terms of the Transaction.***

(a) The information set forth in the Offer to Exchange under “*Summary Term Sheet—Overview*,” “*Summary Term Sheet—Questions and Answers*,” and Offering Memorandum Section 1 (“*Eligible Participants; Eligible Options; the Proposed Exchange; Expiration and Extension of the Exchange Offer*”), Section 2 (“*Purpose of the Exchange Offer; Additional Considerations*”), Section 3 (“*Procedures for Tendering Eligible Options*”), Section 4 (“*Withdrawal Rights*”), Section 5 (“*Acceptance of Eligible Options for Exchange; Grant of Replacement Options*”), Section 6 (“*Conditions of the Exchange Offer*”), Section 8 (“*Information Concerning Us; Financial Information*”), Section 10 (“*Accounting Consequences of the Exchange Offer*”), Section 11 (“*Legal Matters; Regulatory Approvals*”), Section 12 (“*Material United States Tax Consequences*”) and Section 13 (“*Extension of the Exchange Offer; Termination; Amendment*”) is incorporated herein by reference.

(b) The information set forth in the Offer to Exchange under Offering Memorandum Section 9 (“*Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities*”) is incorporated herein by reference.

### ***Item 5. Past Contacts, Transactions, Negotiations and Agreements.***

(e) The information set forth in the Offer to Exchange under “*Summary Term Sheet—Overview*,” “*Summary Term Sheet—Questions and Answers*” and Offering Memorandum Section 1 (“*Eligible Participants; Eligible Options; the Proposed Exchange; Expiration and Extension of the Exchange Offer*”) and Section 9 (“*Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities*”) is incorporated herein by reference. The documents incorporated herein by reference as Exhibit (d)(1) through Exhibit (d)(8) also contain information regarding the Eligible Options.

### ***Item 6. Purposes of the Transaction and Plans or Proposals.***

(a) The information set forth in the Offer to Exchange under Offering Memorandum Section 2 (“*Purpose of the Exchange Offer; Additional Considerations*”) is incorporated herein by reference.

(b) The information set forth in the Offer to Exchange under Offering Memorandum Section 2 (“*Purpose of the Exchange Offer; Additional Considerations*”) and Section 5 (“*Acceptance of Eligible Options for Exchange; Grant of Replacement Options*”) is incorporated herein by reference.

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(c) The information set forth in the Offer to Exchange under Offering Memorandum Section 2 (“*Purpose of the Exchange Offer; Additional Considerations*”) and Section 9 (“*Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities*”) is incorporated herein by reference.

### ***Item 7. Source and Amount of Funds or Other Consideration.***

(a) The information set forth in the Offer to Exchange under Offering Memorandum Section 14 (“*Consideration; Fees and Expenses*”) is incorporated herein by reference.

(b) The information set forth in the Offer to Exchange under Offering Memorandum Section 6 (“*Conditions of the Exchange Offer*”) is incorporated herein by reference.

(d) Not applicable.

**Item 8. Interest in Securities of the Subject Company.**

(a) The information set forth in the Offer to Exchange under Offering Memorandum Section 9 (*Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities*) is incorporated herein by reference.

(b) The information set forth in the Offer to Exchange under Offering Memorandum Section 9 (*Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities*) is incorporated herein by reference.

**Item 9. Persons/Assets, Retained, Employed, Compensated or Used.**

(a) Not applicable.

**Item 10. Financial Statements.**

(a) The financial information set forth in the Offer to Exchange under Offering Memorandum Section 8 (*Information Concerning Us; Financial Information*) and Section 15 (*Additional Information*) of the Offer to Exchange, Item 8 of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, filed with the SEC on February 16, 2022, and Item 1 of each of the Company's Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2022, June 30, 2022 and September 30, 2022, filed with the SEC on April 28, 2022, August 4, 2022 and November 2, 2022, respectively, are incorporated herein by reference and are available electronically on the Securities and Exchange Commission's website at <http://www.sec.gov>.

(b) Not applicable.

**Item 11. Additional Information.**

(a)(1) The information set forth in the Offer to Exchange under Offering Memorandum Section 9 (*Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities*) is incorporated herein by reference.

(a)(2) The information set forth in the Offer to Exchange under Offering Memorandum Section 11 (*Legal Matters; Regulatory Approvals*) is incorporated herein by reference.

(a)(3) Not applicable.

(a)(4) Not applicable.

(a)(5) Not applicable.

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(c) Not applicable.

**Item 12. Exhibits.**

The Exhibit Index attached hereto is incorporated by reference herein.

**Item 13. Information Required by Schedule 13E-3.**

Not applicable.

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**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 23, 2023

**ALTICE USA, INC.**

By: /s/ Michael E. Olsen

Name: Michael E. Olsen

Title: Executive Vice President, General Counsel and Secretary

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## EXHIBIT INDEX

<i>Index No.</i>	<i>Description.</i>
(a)(1)(A)	<a href="#"><u>Offer to Exchange Eligible Options for Replacement Awards, dated January 23, 2023.</u></a>
(a)(1)(B)	<a href="#"><u>Form of Announcement Email to Eligible Participants.</u></a>
(a)(1)(C)	<a href="#"><u>Election Form on the Exchange Offer Website.</u></a>
(a)(1)(D)	<a href="#"><u>Form of Confirmation Email to Eligible Participants.</u></a>
(a)(1)(E)	<a href="#"><u>Form of Reminder Email.</u></a>
(a)(1)(F)	<a href="#"><u>Form of Final Reminder Email.</u></a>
(a)(1)(G)	<a href="#"><u>Form of Notice of Expiration of Exchange Offer Email.</u></a>
(a)(1)(H)	<a href="#"><u>Screenshots from the Exchange Offer Website.</u></a>
(a)(1)(I)	<a href="#"><u>Employee Informational Presentation.</u></a>
(a)(1)(J)	<a href="#"><u>Summary Term Sheet—Questions and Answers, incorporated herein by reference to pages 4 through 16 of Exhibit (a)(1)(A) to this Schedule TO.</u></a>
(a)(1)(K)	<a href="#"><u>Form of Restricted Stock Unit Award Agreement for Replacement Awards under the Amended and Restated Altice USA 2017 Long Term Incentive Plan, as amended.</u></a>
(a)(1)(L)	<a href="#"><u>Form of Deferred Cash-Denominated Award Agreement for Replacement Awards under the Amended and Restated Altice USA 2017 Long Term Incentive Plan, as amended.</u></a>
(a)(2)	Not applicable.
(a)(3)	Not applicable.
(a)(4)	<a href="#"><u>Offer to Exchange Eligible Options for Replacement Awards, dated January 23, 2023, incorporated herein by reference to Exhibit (a)(1)(A) to this Schedule TO.</u></a>
(a)(5)	<a href="#"><u>Definitive Information Statement on Schedule 14C filed with the SEC on December 30, 2022 and incorporated herein by reference.</u></a>
(b)	Not applicable.
(d)(1)	<a href="#"><u>Amended and Restated Stockholders and Registration Rights Agreement, dated June 7, 2018, by and among Altice USA, Inc. and the stockholders party thereto (incorporated herein by reference to Exhibit 4.1 of the Company’s Current Report on Form 8-K (File No. 001-38126) filed on June 13, 2018).</u></a>
(d)(2)	<a href="#"><u>Stockholders’ Agreement, dated June 7, 2018, by and among Altice USA, Inc., Next Alt S.à r.l. and A4 S.A. (incorporated herein by reference to Exhibit 10.1 of the Company’s Current Report on Form 8-K (File No. 001-38126) filed on June 13, 2018).</u></a>
(d)(3)	<a href="#"><u>Altice USA 2017 Long Term Incentive Plan, as amended (incorporated herein by reference to Exhibit 99.1 of the Company’s Registration Statement on Form S-8 (File No. 333-228907) filed on December 19, 2018).</u></a>
(d)(4)	<a href="#"><u>Altice USA 2017 Long Term Incentive Plan, Form of Nonqualified Stock Option Award Agreement (incorporated herein by reference to Exhibit 99.1 of the Company’s Current Report on Form 8-K (File No. 001-38126) filed on January 3, 2018).</u></a>
(d)(5)	<a href="#"><u>Altice USA 2017 Long Term Incentive Plan, Form of Nonqualified Stock Option Award Agreement (incorporated herein by reference to Exhibit 99.1 of the Company’s Form 10-Q (File No. 001-38126) filed on May 1, 2020).</u></a>
(d)(6)	<a href="#"><u>Altice USA 2017 Long Term Incentive Plan, as amended (incorporated herein by reference to Exhibit 99.1 of the Company’s Form S-8 (File No. 333-239085) filed on June 10, 2020).</u></a>
<hr/>	
(d)(7)	<a href="#"><u>Altice USA 2017 Long Term Incentive Plan, Form of Nonqualified Stock Option Award Agreement (incorporated herein by reference to Exhibit 10.1 of the Company’s Current Report on Form 8-K (File No. 001-38126) filed on December 30, 2021).</u></a>
(d)(8)	<a href="#"><u>Amended and Restated Altice USA 2017 Long Term Incentive Plan, as amended (incorporated herein by reference to Exhibit 99.1 of the Company’s Form S-8 (File No. 333-265631) filed on June 15, 2022).</u></a>
(g)	Not applicable.
(h)	Not applicable.
107	<a href="#"><u>Filing Fee Table.</u></a>

ALTICE USA, INC.  
1 COURT SQUARE WEST  
LONG ISLAND CITY, NEW YORK 11101

OFFER TO EXCHANGE ELIGIBLE OPTIONS FOR REPLACEMENT AWARDS

January 23, 2023

SUMMARY TERM SHEET — OVERVIEW

OFFER TO EXCHANGE ELIGIBLE OPTIONS FOR REPLACEMENT AWARDS

**This offer and withdrawal rights will expire at  
5:00 PM Eastern Time on March 1, 2023,  
unless extended by Altice USA, Inc.**

Altice USA, Inc. (the “*Company*,” “*Altice USA*,” “*we*,” “*us*,” or “*our*”) is offering each Eligible Participant (as defined below, also referred to as “*you*,” “*your*,” “*I*,” or “*my*”) the opportunity to exchange outstanding Eligible Options (as defined below) for a number of Replacement Awards (as defined below) on the terms and subject to the conditions set forth in this Offer to Exchange Eligible Options for Replacement Awards, including those set forth in the Offering Memorandum beginning on page 17 (the “*Offering Memorandum*”). The offer to exchange Eligible Options for Replacement Awards, and the exchange of such options, is referred to herein as the “*Exchange Offer*”.

**The commencement date of the Exchange Offer is January 23, 2023.** Although the Board has approved the Exchange Offer, consummation of the Exchange Offer is subject to the satisfaction or waiver of the conditions described in Section 6 of the Offering Memorandum. **Participation in the Exchange Offer is voluntary. You are not required to participate in the Exchange Offer.**

The “*Expiration Time*” of the Exchange Offer is 5:00 PM Eastern Time on March 1, 2023. If we extend the period of time during which this Exchange Offer remains open, the term “*Expiration Time*” will refer to the last time and date on which this Exchange Offer expires. You will be informed of any extension of the Exchange Offer.

You are an “*Eligible Participant*” if:

- on the date the Exchange Offer commences, you are employed by Altice USA or any of its wholly owned subsidiaries;
- at the Expiration Time, you continue to be employed by Altice USA or any of its wholly owned subsidiaries;
- you are not: serving as a member of the Company’s Board of Directors (the “*Board*”) (including as its Executive Chairman); the Chief Executive Officer of the Company (the “*CEO*”) or his direct reports with an employment agreement; or an employee of a non-wholly owned subsidiary of the Company; and
- you hold at least seven Eligible Options.

Employees who are on an authorized leave of absence are considered to be employed for purposes of determining eligibility to participate in the Exchange Offer.

An “*Eligible Option*” is an outstanding stock option to purchase shares of the Company’s Class A common stock, par value \$0.01 per share (“*Class A common stock*”), issued under the Amended and Restated Altice USA 2017 Long Term Incentive Plan, as amended (the “*Plan*”), whether vested or unvested, that:

- is held by an Eligible Participant on the date the Exchange Offer commences and continues to be held by an Eligible Participant through the Expiration Time; and
- has a per share exercise price greater than \$6.00.

For the purposes of clarity, only unexercised stock options are considered to be outstanding.

A “*Replacement Award*” consists of one restricted stock unit (“*RSU*”) and \$10 of deferred cash-denominated awards (“*DCAs*”), each issued under the Plan and subject to an award agreement between the recipient and the Company, with the below terms.

- Each RSU granted in the Exchange Offer will represent a right to receive one share of Class A common stock on future dates when the RSU vests, subject to the holder remaining continuously employed with the Company (or its subsidiaries or affiliates) through such vesting date.
- Each DCA granted in the Exchange Offer will represent a right to receive a fixed dollar value on future dates when the DCA vests, subject to the holder remaining continuously employed with the Company (or its subsidiaries or affiliates) through such vesting date. At the Company’s discretion (as approved in accordance with the Plan), each DCA may be settled (x) in a number of shares of Class A common stock equal to the total value of the DCA *divided by* the closing price of a share of Class A common stock on the trading date immediately preceding the applicable vesting date or (y) in cash.
- The Replacement Awards will vest 50% on each of the first and second anniversaries of the Expiration Time, subject to the holder remaining continuously employed with the Company (or its subsidiaries or affiliates) on each vesting date.

A Replacement Award will be granted for every seven Eligible Options you tender in the Exchange Offer. For each grant with respect to Eligible Options tendered and not evenly divisible by seven, you will receive an additional \$2 of DCAs for each remainder Eligible Option from such grant and such additional DCAs will become part of your Replacement Awards. You may not tender less than seven Eligible Options.

If you hold more than one Eligible Option grant, you may elect to participate in the Exchange Offer on a grant-by-grant basis, meaning that you will be allowed to tender for exchange one of those grants without tendering for exchange other of those grants. However, as to any grant that you elect to tender for exchange, you must tender the entire grant (*i.e.*, all of the options subject to that grant, *less* (if applicable) any portion of the grant previously exercised).

Eligible Options properly tendered in this Exchange Offer and accepted by us for exchange will be canceled at the Expiration Time, and your Replacement Awards will be granted with the terms described above promptly following the Expiration Time.

See “*Risk Factors*” beginning on page 15 for a discussion of risks and uncertainties that you should consider before agreeing to exchange your Eligible Options for Replacement Awards. You should consider, among other things, these risks and uncertainties before deciding whether or not to participate in the Exchange Offer.

Shares of our Class A common stock are quoted on the New York Stock Exchange (the “*NYSE*”) under the symbol “ATUS”. On January 20, 2023, the closing price of our Class A common stock as reported on the NYSE was \$4.80 per share. We recommend that you obtain current market quotations for our Class A common stock before deciding whether to participate in the Exchange Offer.

You should direct questions about the Exchange Offer or requests for assistance by email to [alticeusacomp@alticeusa.com](mailto:alticeusacomp@alticeusa.com).

**IMPORTANT**

**If you choose to participate in the Exchange Offer, you must properly log into the website for the Exchange Offer, review the online disclosures and complete the**

election form on the Exchange Offer website (“*Election Form on the Exchange Offer Website*”). These actions must all be taken by you before 5:00 PM Eastern Time on March 1, 2023 (or such later time and date as may apply if the Exchange Offer is extended).

The URL that you can utilize to launch the Exchange Offer website is: <https://myoptionexchange.com>

If you wish to change or withdraw any election previously made by you, you may do so until the Expiration Time by using the same link and following the prompts to change your elections. In addition, although we intend to accept all validly tendered Eligible Options immediately upon the Expiration Time, if we have not accepted your Eligible Options within 40 business days of the commencement of the Exchange Offer, you may withdraw your election to exchange your Eligible Options at any time thereafter.

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You are responsible for properly submitting and completing your election through the Election Form on the Exchange Offer Website before the Expiration Time. You should save a copy of the confirmation email (the “*Confirmation Email*”) sent to you at the time that you complete and submit your Election Form on the Exchange Offer Website. The Confirmation Email will provide evidence that you submitted your Election Form on the Exchange Offer Website. If you do not receive a Confirmation Email within two hours of submitting your Election Form on the Exchange Offer Website, please contact [alticeusacomp@alticeusa.com](mailto:alticeusacomp@alticeusa.com) to confirm that your election was made.

You do not need to return your stock option agreements for your Eligible Options to be canceled and exchanged in the Exchange Offer. If you participate in the Exchange Offer, we will provide you with an RSU award agreement and a DCA award agreement promptly following the Expiration Time. A form of Restricted Stock Unit Award Agreement for Replacement Awards and a form of Deferred Cash-Denominated Award Agreement for Replacement Awards are filed as exhibits to the Tender Offer Statement on Schedule TO (the “*Schedule TO*”) filed with the Securities and Exchange Commission on January 23, 2023 (the “*SEC*”) and to which this Offer to Exchange Eligible Options for Replacement Awards is an exhibit, as the Schedule TO may be amended.

Neither we nor the Board make any recommendation as to whether you should participate, or refrain from participating, in the Exchange Offer with respect to any of your Eligible Options. You must make your own decision whether to participate. You should consult your personal financial and tax advisors if you have questions about your financial or tax situation as it relates to the Exchange Offer.

NEITHER THE SEC NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THIS TRANSACTION OR PASSED UPON THE FAIRNESS OR MERITS OF THIS TRANSACTION OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THE EXCHANGE OFFER. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

WE HAVE NOT AUTHORIZED ANY PERSON TO MAKE ANY RECOMMENDATION ON OUR BEHALF AS TO WHETHER OR NOT YOU SHOULD PARTICIPATE IN THE EXCHANGE OFFER. YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED IN THIS OFFER TO EXCHANGE OR IN DOCUMENTS TO WHICH WE HAVE REFERRED YOU.

WE HAVE NOT AUTHORIZED ANYONE TO GIVE YOU ANY INFORMATION OR TO MAKE ANY REPRESENTATION IN CONNECTION WITH THE EXCHANGE OFFER OTHER THAN THE INFORMATION AND REPRESENTATIONS CONTAINED IN THIS OFFER TO EXCHANGE AND IN THE RELATED ELECTION FORM ON THE EXCHANGE OFFER WEBSITE. IF ANYONE MAKES ANY RECOMMENDATION OR REPRESENTATION TO YOU OR GIVES YOU ANY INFORMATION, YOU SHOULD NOT RELY UPON THAT RECOMMENDATION, REPRESENTATION OR INFORMATION AS HAVING BEEN AUTHORIZED BY US.

NOTHING IN THIS DOCUMENT SHALL BE CONSTRUED TO GIVE ANY PERSON THE RIGHT TO REMAIN IN THE EMPLOY OR SERVICE OF THE COMPANY OR ITS SUBSIDIARIES OR AFFILIATES OR TO AFFECT OUR RIGHT TO TERMINATE THE EMPLOYMENT OF ANY PERSON AT ANY TIME WITH OR WITHOUT CAUSE TO THE EXTENT PERMITTED UNDER LAW. NOTHING IN THIS DOCUMENT SHOULD BE CONSIDERED A CONTRACT OR GUARANTEE OF WAGES OR COMPENSATION.

WE RESERVE THE RIGHT TO AMEND OR TERMINATE THE PLAN AT ANY TIME, AND THE GRANT OF AN AWARD UNDER THE PLAN OR THIS EXCHANGE OFFER DOES NOT IN ANY WAY OBLIGATE THE COMPANY TO GRANT ADDITIONAL AWARDS OR OFFER FURTHER OPPORTUNITIES TO PARTICIPATE IN ANY OPTION EXCHANGE IN ANY FUTURE YEAR. THE GRANT OF ANY AWARD UNDER THE PLAN AND ANY FUTURE AWARDS GRANTED UNDER THE PLAN OR IN RELATION TO THIS EXCHANGE OFFER IS WHOLLY DISCRETIONARY IN NATURE AND IS NOT TO BE CONSIDERED PART OF ANY NORMAL OR EXPECTED COMPENSATION THAT IS OR WOULD BE SUBJECT TO SEVERANCE, RESIGNATION, REDUNDANCY, TERMINATION OR SIMILAR PAY, OTHER THAN TO THE EXTENT REQUIRED BY LOCAL LAW.

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## SUMMARY TERM SHEET — QUESTIONS AND ANSWERS

### OFFER TO EXCHANGE ELIGIBLE OPTIONS FOR REPLACEMENT AWARDS

The following are answers to some of the questions that you may have about the Exchange Offer. This Summary Term Sheet does not contain all of the information that you should consider in deciding whether to participate in the Exchange Offer. You should carefully read the remainder of this Offer to Exchange Eligible Options for Replacement Awards. For additional important information about the Exchange Offer, where appropriate, we have included references to the relevant sections of the Offering Memorandum where you can find a more complete description of the topics in this summary.

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#### Q1. What is the Exchange Offer?

The Exchange Offer is a one-time offer by Altice USA to allow Eligible Participants to exchange their Eligible Options (whether vested or unvested) in exchange for the grant of Replacement Awards. The Company will grant one RSU and \$10 of DCAs for every seven Eligible Options tendered in the Exchange Offer. For each grant with respect to Eligible Options tendered and not evenly divisible by seven, \$2 of DCAs will be granted for each remainder Eligible Option from such grant and such additional DCAs will become part of your Replacement Awards. For example, if you tender for exchange a grant of Eligible Options with respect to 1,051 shares of Class A common stock, you will receive 150 RSUs and \$1,502 of DCAs. The exchange ratio was determined by the Board following the recommendation of the Compensation Committee of the Board in consultation with an independent compensation advisory firm and Altice USA management.

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Subject to the conditions set forth in this Offer to Exchange Eligible Options for Replacement Awards, including the Offering Memorandum, if your Eligible Options are properly tendered for exchange and accepted by us, at the Expiration Time we will cancel your Eligible Options and promptly thereafter we will grant you Replacement Awards, which have the terms outlined in the Questions below and the Offering Memorandum. You may not tender less than seven Eligible Options.

#### Q2. Why is Altice USA making the Exchange Offer?

Currently, substantially all of our outstanding stock options granted under the Plan have exercise prices above the recent trading prices of our Class A common stock. We believe these stock options no longer provide a meaningful compensatory opportunity to the holders of such stock options and, accordingly, are no longer effective as incentives to retain and motivate our employees. We believe that many option holders perceive these stock options to have little or no value, therefore reducing the stock options' value as a means to align the incentives of our employees with our stockholders. In addition, although these stock options are not likely to be exercised as long as our stock price is lower than the applicable exercise price, unless they are surrendered or canceled, they will remain outstanding with the potential to dilute stockholders' interests for up to the full term of the stock options.

We believe that the Exchange Offer is in the best interests of stockholders, as Replacement Awards granted through the Exchange Offer will provide added incentive to motivate and retain our talented employees, including through the addition of a new vesting schedule even for Eligible Options that are fully or partially vested when tendered. The Eligible Options surrendered for exchange will be canceled and all shares of Class A common stock that were subject to such surrendered Eligible Options will again become available for future awards under the Plan pursuant to the terms of the Plan.

See Section 2 of the Offering Memorandum ("**Purpose of The Exchange Offer; Additional Considerations**") for more information.

#### Q3. Who is eligible to participate in the Exchange Offer?

Only Eligible Participants are eligible to participate in the Exchange Offer.

You are an "**Eligible Participant**" if:

- on the date the Exchange Offer commences, you are employed by Altice USA or any of its wholly owned subsidiaries;
- at the Expiration Time, you continue to be employed by Altice USA or any of its wholly owned subsidiaries;
- you are not: serving as a member of the Board (including as its Executive Chairman); the CEO or his direct reports with an employment agreement; or an employee of a non-wholly owned subsidiary of the Company; and
- you hold at least seven Eligible Options.

Employees who are on an authorized leave of absence are considered to be employed for purposes of determining eligibility to participate in the Exchange Offer.

See Section 1 of the Offering Memorandum ("**Eligible Participants; Eligible Options; the Proposed Exchange; Expiration and Extension of the Exchange Offer**") for more information.

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#### Q4. Which stock options are subject to the Exchange Offer?

Under the Exchange Offer, Eligible Participants will be able to elect to tender outstanding Eligible Options for exchange. An "**Eligible Option**" is an outstanding stock option to purchase shares of Class A common stock issued under the Plan, whether vested or unvested, that:

- is held by an Eligible Participant on the date the Exchange Offer commences and continues to be held by an Eligible Participant through the Expiration Time; and
- has a per share exercise price greater than \$6.00.

For the purposes of clarity, only unexercised stock options are considered to be outstanding.

See Section 1 of the Offering Memorandum (“*Eligible Participants; Eligible Options; the Proposed Exchange; Expiration and Extension of the Exchange Offer*”) for more information.

**Q5. What is a Replacement Award and what will be the terms and conditions of my Replacement Awards?**

A “*Replacement Award*” consists of RSUs and \$10 of DCAs, each issued under the Plan and subject to an award agreement between the recipient and the Company, with the below terms.

- Each RSU granted in the Exchange Offer will represent a right to receive one share of Class A common stock on future dates when the RSU vests, subject to the holder remaining continuously employed with the Company (or its subsidiaries or affiliates) through such vesting date.
- Each DCA granted in the Exchange Offer will represent a right to receive a fixed dollar value on future dates when the DCA vests, subject to the holder remaining continuously employed with the Company (or its subsidiaries or affiliates) through such vesting date. At the Company’s discretion (as approved in accordance with the Plan), each DCA may be settled (x) in a number of shares of Class A common stock equal to the total value of the DCA *divided by* the closing price of a share of Class A common stock on the trading date immediately preceding the applicable vesting date or (y) in cash.
- The Replacement Awards will vest 50% on each of the first and second anniversaries of the Expiration Time, subject to the holder remaining continuously employed with the Company (or its subsidiaries or affiliates) on each vesting date.

A Replacement Award will be granted for every seven Eligible Options you tender in the Exchange Offer. If you tender a number of Eligible Options in the Exchange Offer that is greater than but not divisible by seven, you will receive an additional \$2 of DCAs for each remainder Eligible Option and such additional DCAs will become part of your Replacement Awards. You may not tender less than seven Eligible Options.

The Replacement Awards will be governed by the terms and conditions of the Plan and the award agreements entered into thereunder evidencing the Replacement Awards.

**Q6. How many Replacement Awards will I receive for the Eligible Options I exchange?**

The Company will grant one RSU and \$10 of DCAs for every seven Eligible Options tendered in the Exchange Offer. For each grant with respect to Eligible Options tendered and not evenly divisible by seven, \$2 of DCAs will be granted for each remainder Eligible Option from such grant and such additional DCAs will become part of your Replacement Awards. For example, if you tender for exchange a grant of Eligible Options with respect to 1,051 shares of Class A common stock, you will receive 150 RSUs and \$1,502 of DCAs. You may not tender less than seven Eligible Options.

**Q7. When will my Replacement Awards vest?**

The Replacement Awards will vest 50% on each of the first and second anniversaries of the Expiration Time, subject to the holder remaining continuously employed with the Company (or its subsidiary or affiliate) on each vesting date. Replacement Awards will have the new vesting schedule regardless of whether the tendered Eligible Options were vested or unvested at the time of exchange. For example, an Eligible Option that has a three-year vesting schedule that vested in equal installments on each of November 1, 2020, 2021 and 2022 would be exchanged for Replacement Awards that would not be vested on the date of their grant and would instead vest 50% on each of the first and second anniversaries of the Expiration Time.

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**Q8. If I participate in the Exchange Offer, when will my Replacement Awards be granted?**

Unless we amend or terminate the Exchange Offer in accordance with its terms, we will grant you Replacement Awards for your Eligible Options as to which you properly made a valid election to tender such Eligible Options (and did not validly revoke that election) on the Election Form on the Exchange Offer Website, promptly following the Expiration Time (which, unless the Exchange Offer is extended, is 5:00 PM Eastern Time, on March 1, 2023).

See Section 1 of the Offering Memorandum (“*Eligible Participants; Eligible Options; the Proposed Exchange; Expiration and Extension of the Exchange Offer*”) for more information.

**Q9. What happens to my Replacement Awards if my employment or service terminates?**

In general, if your employment or other service with Altice USA or its subsidiaries or affiliates terminates for any reason other than your death or Disability (as defined in the Plan), the Replacement Awards will immediately cease to vest, any unvested Replacement Awards will be canceled without consideration and you will have no further right to or interest in the unvested Replacement Awards. If your employment or other service with Altice USA or its subsidiaries or affiliates terminates as a result of your death or Disability, you will vest in a pro-rated portion of the Replacement Awards based on the number of completed months between the grant date of the Replacement Awards and date of your termination, *less* the number of vested Replacement Awards as of the date of your termination.

Nothing in the Exchange Offer should be construed to confer upon you the right to remain in employment or service with Altice USA or its subsidiaries or affiliates, and the terms of your employment or service with Altice USA or its subsidiaries or affiliates remain unchanged. We cannot guarantee or provide you with any assurance that you will not be subject to involuntary termination or that you will otherwise remain in employment or service with Altice USA or its subsidiaries or affiliates until the expiration of the Exchange Offer, the grant date of the Replacement Awards or thereafter during the vesting period of the Replacement Awards. See Section 1 of the Offering Memorandum (“*Eligible Participants; Eligible Options; the Proposed Exchange; Expiration and Extension of the Exchange Offer*”) and Section 5 of the Offering Memorandum (“*Acceptance of Eligible Options for Exchange; Grant of Replacement Awards*”) for more information.

**Q10. Will I be agreeing to restrictive covenants if I participate in the Exchange Offer?**

As a condition to the exchange of your Eligible Options for Replacement Awards, you will be agreeing to restrictive covenants that are substantially the same as the restrictive covenants to which you agreed upon accepting the grant of your Eligible Options tendered for exchange in the Exchange Offer.

**Q11. Do I have to participate in the Exchange Offer?**

No. Participation in the Exchange Offer is completely voluntary. If you choose not to participate in the Exchange Offer (meaning that you do not elect to tender for exchange any of your Eligible Options), then your Eligible Options will remain outstanding with their current terms, and you will not receive any Replacement Awards. You do not need to do anything if you choose to not participate in the Exchange Offer.

**Q12. How should I decide whether to participate in the Exchange Offer?**

We are providing information to assist you in making your own informed decision. You should read all the information contained in the various sections of the Offering Memorandum, including without limitation the information in Section 2 (“*Purpose of The Exchange Offer; Additional Considerations*”), Section 7 (“*Price Range of Our Common Stock*”), Section 8 (“*Information Concerning Us; Financial Information*”), Section 9 (“*Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities*”), Section 12 (“*Material United States Tax Consequences*”) and Section 15 (“*Additional Information*”) of the Offering Memorandum. You should seek your own legal counsel, accountant or financial advisor for further advice. Participation in the Exchange Offer is entirely your decision and



In addition to reviewing the materials provided, please note the below important points.

- Replacement Awards granted in the Exchange Offer will be subject to the new vesting schedule described in these materials, even if the Eligible Options you exchange are fully or partially vested or, if unvested, would vest earlier than the vesting date of the Replacement Awards.
- You should determine and carefully consider the tax consequences of Replacement Awards that may be applicable to you.
- The Exchange Offer carries considerable risk, and there are no guarantees of our future stock performance or the price of our Class A common stock at or following the Expiration Time.
- You should review the Risk Factors that appear on page 15.

**Q13. How do I find out how many Eligible Options I have and what their exercise prices are?**

The Election Form on the Exchange Offer Website includes a list of your Eligible Options. You can at any time confirm the number of option grants that you have, their grant dates and exercise prices and other information by logging on to the Exchange Offer website: <https://myoptionexchange.com>.

**Q14. Can I tender for exchange both vested and unvested stock options?**

Yes. You can exchange Eligible Options, whether or not they are vested, but only to the extent those stock options remain unexercised. If you have previously exercised a portion of an Eligible Option grant, only the portion of that stock option grant that has not yet been exercised will be eligible to be exchanged. You may not tender less than seven Eligible Options. The Replacement Awards will only replace the portion of the Eligible Option grant that is exchanged as part of and canceled upon the expiration of the Exchange Offer. Replacement Awards will have a new vesting schedule regardless of whether the tendered stock option was fully or partially vested.

**Q15. Can I tender for exchange stock options that I have already fully exercised?**

No. The Exchange Offer applies only to outstanding Eligible Options, which means for this purpose those that are unexercised. A stock option that has been exercised is no longer outstanding.

**Q16. Can I tender for exchange the remaining unexercised portion of an Eligible Option that I have already partially exercised?**

Yes. If at any time before the Expiration Time you have exercised an Eligible Option in part but not entirely, the remaining unexercised portion of the Eligible Option is eligible to be tendered for exchange in the Exchange Offer. See Section 3 of the Offering Memorandum ("*Procedures for Tendering Eligible Options*") for more information.

**Q17. Can I exercise my outstanding stock options during the Exchange Offer?**

Yes. You may exercise any of your vested outstanding stock options, including vested Eligible Options if you have not elected to exchange those Eligible Options in the Exchange Offer. If you have elected to participate in the Exchange Offer and wish to exercise any of your vested Eligible Options during the Exchange Offer, you must first withdraw your election to tender for exchange the vested Eligible Options you wish to exercise (see Question 28). Any stock options that have been exercised on or prior to the Expiration Time will no longer be Eligible Options and will not be exchanged for Replacement Awards. Exercising stock options during the Exchange Offer will not interfere with your ability to exchange unexercised Eligible Options in the Exchange Offer.

**Q18. If I choose to participate in the Exchange Offer, do I have to exchange all of my Eligible Options?**

No. You are permitted to exchange Eligible Options on a grant-by-grant basis. This means that you may choose to exchange some Eligible Option grants and choose not to exchange other Eligible Option grants. However, if you elect to exchange an Eligible Option grant, you must elect to exchange the entire Eligible Option grant (*i.e.*, all of the unexercised stock options that are subject to that Eligible Option grant). You may not tender less than seven Eligible Options.

**Q19. If I choose to participate in the Exchange Offer, can I tender for exchange a portion of an option grant?**

The Company is not accepting partial exchanges of Eligible Option grants. However, you may elect to exchange the remaining portion of any Eligible Option that you previously partially exercised. Accordingly, you may elect to exchange one or more of your Eligible Option grants, but you must elect to exchange all of the unexercised stock options that are subject to a particular Eligible Option grant or none of the unexercised stock options that are subject to that particular Eligible Option grant. You may not tender less than seven Eligible Options.

See Section 3 of the Offering Memorandum ("*Procedures for Tendering Eligible Options*") for more information.

**Q20. What if I am on an authorized leave of absence during the Exchange Offer?**

Any Eligible Participant who is on an authorized leave of absence will be able to participate in the Exchange Offer, so long as they are an employee of the Company or its wholly owned subsidiary at both the commencement of the Exchange Offer and the Expiration Time.

See Section 1 of the Offering Memorandum ("*Eligible Participants; Eligible Options; the Proposed Exchange; Expiration and Extension of the Exchange Offer*") for more information.

**Q21. What happens if my employment or service terminates before the Expiration Time?**

If you have tendered Eligible Options under the Exchange Offer and your employment with the Company (or its wholly owned subsidiaries) terminates for any reason prior to the Expiration Time (whether initiated by you or by your employer), you will no longer be eligible to participate in the Exchange Offer, we will not accept your Eligible Options for exchange and you will not be eligible to receive Replacement Awards. In that case, you may exercise your existing Eligible Options to the extent they are vested and exercisable, which is generally available for a limited time after your termination date in accordance with their existing terms.

Nothing in the Exchange Offer should be construed to confer upon you the right to remain in employment or service with Altice USA or its subsidiaries or affiliates, and the terms of your employment or service with Altice USA or its subsidiaries or affiliates remain unchanged. We cannot guarantee or provide you with any assurance that you will not be subject to involuntary termination or that you will otherwise remain in employment or service with Altice USA or its subsidiaries or affiliates until the expiration of the

Exchange Offer, the grant date of the Replacement Awards or thereafter during the vesting period of the Replacement Awards.

See Section 1 (“*Eligible Participants; Eligible Options; the Proposed Exchange; Expiration and Extension of the Exchange Offer*”) and Section 5 (“*Acceptance of Eligible Options for Exchange; Grant of Replacement Awards*”) of the Offering Memorandum for more information.

**Q22. Will I owe taxes if I participate in the Exchange Offer?**

Generally, the exchange of Eligible Options should be treated as a non-taxable exchange and no income tax should be recognized upon the grant of the Replacement Awards for U.S. federal income tax purposes. There would, however, be income tax payable upon the vesting and settlement of your Replacement Awards. The Company also will typically have a tax withholding obligation at the time your Replacement Awards vest and settle. You may also have taxable capital gains or losses when you sell any shares issued in connection with the Replacement Awards. You should consult with your own tax accountant or financial advisor for additional information about your personal tax situation. See Section 12 of the Offering Memorandum (“*Material United States Tax Consequences*”) for more information regarding the United States federal income tax aspects of Exchange Offer.

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Please note that, depending on where you live, state and other local income and employment taxes also may apply to you, and the Company may have tax withholding obligations with respect to such taxes. You should consult your own tax advisor to discuss these consequences.

**Q23. Will I owe taxes if I do not participate in the Exchange Offer?**

In general, the election not to participate in the Exchange Offer will not be a taxable event for U.S. federal income tax purposes. There would, however, be income tax payable upon the exercise of your stock options. You should consult with your own tax accountant or financial advisor for additional information about your personal tax situation. See Section 12 of the Offering Memorandum (“*Material United States Tax Consequences*”) for more information.

**Q24. What will happen to my Eligible Options if I participate in the Exchange Offer?**

If you participate in the Exchange Offer and the Exchange Offer is completed, then at the Expiration Time we will cancel all of your Eligible Options tendered by you and promptly thereafter will grant you the Replacement Awards.

**Q25. What happens to Eligible Options that I choose not to tender or that are not accepted for exchange in the Exchange Offer?**

There will be no impact to Eligible Options that you choose not to tender for exchange prior to the Expiration Time, and these Eligible Options will continue to be outstanding and subject to their current terms and conditions.

We will not accept for exchange any stock options that are tendered that do not qualify as Eligible Options. If you tender a stock option that is not an Eligible Option or is otherwise not accepted for exchange, we will send you a separate notification following the expiration of the Exchange Offer explaining why your tendered stock option did not qualify as an Eligible Option or was otherwise not accepted for exchange.

**Q26. How long do I have to decide whether to participate in the Exchange Offer?**

The Exchange Offer will expire at 5:00 PM Eastern Time on March 1, 2023. No exceptions will be made to this deadline unless we extend it. Although we do not currently intend to do so, we may, in our sole discretion, extend the Exchange Offer at any time. If we do extend the Exchange Offer, the Exchange Offer will expire following the extension. If we extend the Exchange Offer, we will publicly announce the extension and the new expiration date no later than 9:00 AM Eastern Time on the next business day after the last previously scheduled or announced expiration date. **YOU SHOULD NOT EXPECT THAT THE EXPIRATION OF THE EXCHANGE OFFER WILL BE EXTENDED.**

See Section 13 of the Offering Memorandum (“*Extension of Exchange Offer; Termination; Amendment*”) for more information.

**Q27. How do I tender my Eligible Options for Exchange?**

If you are an Eligible Participant, you must tender your Eligible Options for exchange at any time before the Exchange Offer expires at 5:00 PM, Eastern Time, on March 1, 2023 (or such later time and date as may apply if the Exchange Offer is extended).

To validly tender your Eligible Options, you must submit a properly completed and electronically signed Election Form on the Exchange Offer Website through the online election process, which is described below.

Online Election Process

1. At the start of the Exchange Offer, you will receive an announcement email, dated January 23, 2023, announcing the Exchange Offer (the “*Announcement Email*”). You can access the Exchange Offer through a link in the Announcement Email or at <https://myoptionexchange.com> and enter your Altice USA email address and the password you have created for use with this website. If this is the first time you are accessing the Exchange Offer website, you will need to register as a new user and create a password. The website uses two-factor authentication, so the first time you access the portal each day, the website will generate a verification code that will be e-mailed to you. Once the verification code has been entered, you can access the website’s content. The verification codes expire at the end of each day.

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2. After logging into the Exchange Offer website, review the Exchange Offer materials and other information available on the website and proceed through to the Election Form on the Exchange Offer Website. You will be provided with personalized information regarding the Eligible Options that you hold, including the grant date and per share exercise price of each of your Eligible Option grants, the number of shares subject to each of your Eligible Option grants as of January 23, 2023 and the number of Replacement Awards that would be issued in exchange for each Eligible Option grant.

3. On the Election Form on the Exchange Offer Website, select the appropriate box next to each of your Eligible Option grants to indicate which Eligible Option grants you choose to exchange in the Exchange Offer.

4. Proceed through the Exchange Offer website by following the instructions provided on the website. Review your Election Form on the Exchange Offer Website, confirm that you have read the Exchange Offer materials, acknowledge that your election is subject to the terms, conditions and restrictions contained in the Exchange Offer materials (including the Restricted Stock Unit Award Agreement for Replacement Awards and the Deferred Cash-Denominated Award Agreement for Replacement Awards,

which you will have to accept upon their grant), confirm that you are satisfied with your Election Form on the Exchange Offer Website after reviewing and then submit your Election Form on the Exchange Offer Website.

5. Upon submitting your Election Form on the Exchange Offer Website, a Confirmation Email will be generated by the Exchange Offer website and emailed to your Altice USA email address. Please save a copy of the Confirmation Email for your records. At this point, you will have completed the election process. If you do not receive a Confirmation Email within two hours of submitting your Election Form on the Exchange Offer Website, please contact [alticeusacomp@alticeusa.com](mailto:alticeusacomp@alticeusa.com) to confirm that your election was made.

You also can review your Eligible Options in the value calculator on the Exchange Offer website, which has been provided to you as a convenience for purposes of making limited mathematical calculations regarding the potential amount that could be received from Replacement Awards to be granted pursuant to the Exchange Offer if you choose to exchange your Eligible Options in the Exchange Offer. The value calculator permits you to enter a price for the Company's Class A common stock, which may not be the price on the date that the Replacement Award is granted or any shares of Class A common stock received with respect to a Replacement Award vest or are sold by you. The value calculator also does not take into account all of the factors that you should consider in deciding whether to participate in the Exchange Offer. For example, the value calculator does not account for vesting or the remainder of the term of your Eligible Option grants or for tax withholding or other tax obligations applicable to you. Note that you will be able to profit from a Replacement Award only if it actually vests. Therefore, even if the value calculator shows that the potential profit on a Replacement Award is greater than for an Eligible Option at the assumed prices you enter, you would be able to profit from the Replacement Award only if it actually vests. Note also that because of the rounding resulting from fractional shares, the values shown by the value calculator could be higher or lower than the actual result.

You do not need to return your stock option agreements relating to any tendered Eligible Options, as they will be automatically canceled effective as of the Expiration Time if we accept your Eligible Options for exchange. We will separately send to you the grant documents relating to your Replacement Awards following the grant date for your Replacement Awards for your electronic acceptance.

Your Eligible Options will not be considered tendered until we receive a properly completed and electronically signed Election Form on the Exchange Offer Website. We must receive your properly completed and electronically signed Election Form on the Exchange Offer Website before 5:00 PM Eastern Time on March 1, 2023 (or such later time and date as may apply if the Exchange Offer is extended). **IF YOU MISS THIS DEADLINE, YOU WILL BE IRREVOCABLY TREATED AS HAVING ELECTED NOT TO PARTICIPATE IN THE EXCHANGE OFFER.**

We will accept delivery of your election through the online election process only, which you may access through the link above. You are responsible for making sure that the Election Form on the Exchange Offer Website is properly submitted online through this process. You must allow for sufficient time to complete and submit your Election Form on the Exchange Offer Website to ensure that we receive your Election Form on the Exchange Offer Website before the Expiration Time.

We reserve the right to reject any or all tenders of Eligible Options that we determine are not in appropriate form or that we determine would be unlawful to accept. Subject to our rights to extend, terminate and amend the Exchange Offer, we expect to accept all properly tendered Eligible Options at the Expiration Time, which is 5:00 PM Eastern Time, on March 1, 2023.

See Section 3 of the Offering Memorandum ("*Procedures for Tendering Eligible Options*") for more information.

**Q28. Can I withdraw previously tendered Eligible Options or change my previous election and what is the deadline for withdrawing or changing my previous elections?**

Yes. You may withdraw your tendered Eligible Options at any time before the Exchange Offer expires at 5:00 PM, Eastern Time, on March 1, 2023 (or such later time and date as may apply if the Exchange Offer is extended). In addition, although we intend to accept all validly tendered Eligible Options immediately after the Expiration Time, if we have not accepted your Eligible Options within 40 business days of the commencement of the Exchange Offer, you may withdraw your election to exchange your Eligible Options at any time thereafter.

To change an election you previously made with respect to some or all of your Eligible Option grants, including an election to withdraw some or all of your Eligible Option grants from the Exchange Offer, you must submit a valid new Election Form on the Exchange Offer Website indicating only the Eligible Option grants you wish to exchange in the Exchange Offer or a valid new Election Form on the Exchange Offer Website indicating that you do not want to exchange your Eligible Options, by completing the election process outlined below by Expiration Time, which, unless the Exchange Offer is extended, is 5:00 PM Eastern Time, on March 1, 2023. You must allow sufficient time to complete and electronically sign and submit your new Election Form on the Exchange Offer Website to ensure that we receive it before the Expiration Time.

*Election Changes and Withdrawals*

1. You can access the Exchange Offer website at <https://myoptionexchange.com> and enter your Altice USA email address and the password you have created for use with this website. The website uses two-factor authentication, so the first time you access the portal each day, the website will generate a verification code that will be emailed to you. Once the verification code has been entered, you can access the website's content. The verification codes expire at the end of each day.

2. After logging into the Exchange Offer website, review the information and proceed through to the Election Form on the Exchange Offer Website. You will be provided with your Eligible Option schedule containing personalized information regarding the Eligible Option grants you hold, as described in Question 27.

3. On the Election Form on the Exchange Offer Website, select the appropriate box next to your Eligible Option grants previously selected to be tendered in the Exchange Offer to indicate those Eligible Option grants that you do not want to exchange in the Exchange Offer.

4. Proceed through the Exchange Offer website by following the instructions provided. Review your Election Form on the Exchange Offer Website, confirm that you have read the Exchange Offer materials, acknowledge that your election is subject to the terms, conditions and restrictions contained in the Exchange Offer materials (including the Restricted Stock Unit Award Agreement for Replacement Awards and the Deferred Cash-Denominated Award Agreement for Replacement Awards), confirm that you are satisfied with your Election Form on the Exchange Offer Website after reviewing and then submit your Election Form on the Exchange Offer Website.

5. Upon submitting your Election Form on the Exchange Offer Website, a Confirmation Email will be generated by the Exchange Offer website and emailed to your Altice USA email address. Please save a copy of the Confirmation Email for your records. At this point, you will have completed the election process. If you do not receive a Confirmation Email within two hours of submitting your Election Form, please contact [alticeusacomp@alticeusa.com](mailto:alticeusacomp@alticeusa.com) to confirm that your election was made.

If you miss the deadline to withdraw but remain an Eligible Participant at the Expiration Time, any previously tendered Eligible Options will be exchanged pursuant to the Exchange Offer. You may change your mind as many times as you wish prior to the Expiration Time, but you will be bound by the last properly submitted Election Form on the Exchange Offer Website we receive before the Expiration Time.

Once you have withdrawn Eligible Options, you may re-tender Eligible Options again by submitting a new Election Form on the Exchange Offer Website and following the procedures described for validly tendering stock option grants in the Exchange Offer as discussed in Question 27 above.

See Section 4 of the Offering Memorandum (“*Withdrawal Rights*”) for more information.

**Q29. What will happen if I do not return my Election Form on the Exchange Offer Website by the Expiration Time?**

If we do not receive an online Election Form on the Exchange Offer Website from you by the Expiration Time, then you will irrevocably be treated as having elected not to participate in the Exchange Offer, in which case all Eligible Options held by you will remain outstanding at their existing exercise price and subject to their existing terms.

See Section 3 of the Offering Memorandum (“*Procedures for Tendering Eligible Options*”) for more information.

**Q30. What if I have any questions regarding the Exchange Offer?**

You should direct questions about the Exchange Offer by email to [alticeusacomp@alticeusa.com](mailto:alticeusacomp@alticeusa.com).

**FORWARD-LOOKING STATEMENTS**

Section 21E of the Exchange Act excludes from the definition of “forward-looking” statements for purposes of the Private Securities Litigation Reform Act of 1995 those forward-looking statements made in connection with a tender offer. As such, forward-looking statements set forth in this Offer to Exchange Eligible Options for Replacement Awards and the Offering Memorandum are not eligible for the protection afforded by the statutory safe harbor. However, you are urged to review statements and disclosures set forth in and incorporated by reference into this Offer to Exchange Eligible Options for Replacement Awards and the Offering Memorandum that include forward-looking statements due to the risks and uncertainties associated with those statements. Forward-looking statements give our current expectations or forecasts of future events. These forward-looking statements include, without limitation, statements regarding the status of the Exchange Offer, our industry, business strategy, plans, goals and expectations concerning our market position, international expansion, future technologies, future operations, margins, profitability, future efficiencies, capital expenditures, liquidity and capital resources and other financial and operating information. Words such as “anticipate,” “assume,” “believe,” “budget,” “continue,” “could,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “potential,” “predict,” “projects,” “seek,” “should,” “will,” “future” and the negative of these or similar terms and phrases are intended to identify these forward-looking statements. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations or projections. Forward-looking statements by us are based on estimates, projections, beliefs and assumptions of management and are not guarantees of future performance. Actual future performance, outcomes, and results may differ materially from those expressed in forward-looking statements made by us as a result of a number of important factors. Examples of these factors include (without limitation):

- competition for broadband, video and telephony customers from existing competitors (such as broadband communications companies, direct broadcast satellite providers, wireless data and telephony providers, and Internet-based providers) and new fiber-based competitors entering our footprint;

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- changes in consumer preferences, laws and regulations or technology that may cause us to change our operational strategies;
- increased difficulty negotiating programming agreements on favorable terms, if at all, resulting in increased costs to us and/or the loss of popular programming;
- increasing programming costs and delivery expenses related to our products and services;
- our ability to achieve anticipated customer and revenue growth, to successfully introduce new products and services and to implement our growth strategy;
- our ability to complete our capital investment plans on time and on budget, including our plan to build a parallel fiber-to-the-home network, and deploy Altice One, our entertainment and connectivity platform;
- our ability to develop mobile voice and data services and our ability to attract customers to these services;
- the effects of economic conditions or other factors which may negatively affect our customers’ demand for our current and future products and services;
- the effects of industry conditions;
- demand for digital and linear advertising products and services;
- our substantial indebtedness and debt service obligations;
- adverse changes in the credit market;
- changes as a result of any tax reforms that may affect our business;
- financial community and rating agency perceptions of our business, operations, financial condition and the industries in which we operate;
- the restrictions contained in our financing agreements;
- our ability to generate sufficient cash flow to meet our debt service obligations;
- fluctuations in interest rates which may cause our interest expense to vary from quarter to quarter;
- technical failures, equipment defects, physical or electronic break-ins to our services, computer viruses and similar problems;
- cybersecurity incidents as a result of hacking, phishing, denial of service attacks, dissemination of computer viruses, ransomware and other malicious software, misappropriation of data, and other malicious attempts;
- disruptions to our networks, infrastructure and facilities as a result of natural disasters, power outages, accidents, maintenance failures, telecommunications failures, degradation of plant assets, terrorist attacks and similar events;
- labor shortages and supply chain disruptions;
- the impact from the COVID-19 pandemic;
- our ability to obtain necessary hardware, software, communications equipment and services and other items from our vendors at reasonable costs;
- our ability to effectively integrate acquisitions and to maximize expected operating efficiencies from our acquisitions or as a result of the transactions, if any;
- significant unanticipated increases in the use of bandwidth-intensive Internet-based services;
- the outcome of litigation, government investigations and other proceedings; and
- other risks and uncertainties inherent in our cable and broadband communications businesses and our other businesses, including those listed under the caption “**Risk Factors**” contained herein and those contained in our Annual Report on Form 10-K for the year ended December 31, 2021, filed with the SEC on February 16, 2022, and in our Quarterly Reports on Form-10-Q for the fiscal quarters ended March 31, 2022, June 30, 2022 and September 30, 2022, filed with the SEC on April 28, 2022, August 4, 2022 and November 2, 2022, respectively.

In light of these risks, uncertainties and assumptions, you should not place undue reliance on any forward-looking statements. Additional risks that we may currently deem immaterial or that are not currently known to us could also cause the forward-looking events discussed in this Offer to Exchange Eligible Options for Replacement Awards and the Offering Memorandum or incorporated herein by reference not to occur as described. Except as otherwise required by applicable securities laws, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason after the date of this Exchange Offer.

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## RISK FACTORS

Participation in the Exchange Offer involves a number of potential risks and uncertainties, including those described below. You should consider, among other things, these risks and uncertainties before deciding whether or not to request that we exchange your Eligible Options in the manner described in the Exchange Offer. You should carefully review the risk factors set forth below and those contained in our Annual Report on Form 10-K for the fiscal year ended December 31, 2021, filed with the SEC on February 16, 2022, and in our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2022, June 30, 2022 and September 30, 2022, filed with the SEC on April 28, 2022, August 4, 2022 and November 2, 2022, respectively, as well as the other information provided in this Offer to Exchange Eligible Options for Replacement Awards and the other materials that we have filed with the SEC prior to the Expiration Time, in connection with making a decision as to whether or not to tender your Eligible Options or to withdraw any prior election you may have made. See Section 15 of the Offering Memorandum (“Additional Information”) for more information regarding reports we file with the SEC and how to obtain copies of or otherwise review these reports.

### Risks Related to the Exchange Offer

***Your Replacement Awards will be unvested, and, if you resign from the Company or the Company terminates you before your Replacement Awards vest, you will not be able to receive value for your unvested Replacement Awards.***

A new vesting schedule for the Replacement Awards will apply that is different than the vesting schedule for Eligible Options exchanged, and such new vesting schedule will apply even if the Eligible Options exchanged are fully or partially vested. Therefore, if you resign from the Company after receiving Replacement Awards, you may not be able to realize as much value from your Replacement Awards as you could have realized for the Eligible Options you exchanged. For example, if you exchange vested Eligible Options and our stock price increases above the exercise price per share of the Eligible Options you exchanged, then you would have been able to exercise and sell the underlying shares of Class A common stock at a gain; whereas, if you resign from the Company after receiving the Replacement Awards but before they have vested, you will receive no value from the unvested portion of the Replacement Awards if our stock price increases. Further, an extended vesting period results in an increased risk of forfeiture. Participation in the Exchange Offer does not guarantee continued or future employment with the Company or any of its subsidiaries or affiliates.

***Your canceled Eligible Options may be worth more than the Replacement Awards that you receive in the exchange.***

It is possible that, at some point in the future, due to potential increases in our stock price, any Eligible Options exchanged in the Exchange Offer would have been more economically valuable than the Replacement Awards granted pursuant to the Exchange Offer. For example, if we were to enter into a merger transaction that resulted in a significant increase in the value of our Class A common stock, it is possible that your Eligible Options would be more valuable to you than the Replacement Awards. A benefit or return cannot be guaranteed and participation in the Exchange Offer may result in no economic benefit.

***For U.S. taxpayers, Replacement Awards will generally result in taxable ordinary income when shares are issued or cash is paid following vesting.***

If you participate in the Exchange Offer and receive Replacement Awards for surrendered Eligible Options, you generally will not be required under current U.S. law to recognize income for U.S. federal income tax purposes at the time of the exchange and on the Replacement Awards grant date. However, you generally will have taxable ordinary income when those Replacement Awards vest and shares of our Class A common stock are issued or cash is paid to you, at which time the Company generally also will have a tax withholding obligation. The Company will satisfy all tax withholding obligations in the manner specified in the applicable award agreement. You also may have taxable capital gains or losses when you sell any shares issued in connection with the Replacement Awards. When analyzing the tax consequences to you, you should keep in mind that you do not pay a cash purchase price for the Replacement Awards or any shares you receive in respect of the Replacement Awards. Note that the tax treatment of Replacement Awards differs significantly from the tax treatment of your Eligible Options, and, as a result of participating in the Exchange Offer, your tax liability could be higher than if you had retained your Eligible Options. You should seek your own accounting, financial and legal advice.

If you are a resident of, or taxpayer in, any country other than the United States or of more than one country, you should be aware that there might be additional or different tax consequences that may apply to you. You should consult your own tax advisor to discuss these consequences.

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## OFFERING MEMORANDUM OFFER TO EXCHANGE ELIGIBLE OPTIONS FOR REPLACEMENT AWARDS

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## Section 1 Eligible Participants; Eligible Options; the Proposed Exchange; Expiration and Extension of the Exchange Offer.

Alice USA, Inc. (“**Alice USA**,” “**we**,” “**us**” or “**our**”) is offering certain of its employees and employees of its wholly owned subsidiaries the opportunity to exchange certain outstanding stock options for a combination of replacement restricted stock units (“**RSUs**”) and deferred cash-denominated awards (“**DCAs**”). As described in this Section 1 of this Offering Memorandum—Offer to Exchange Eligible Options for Replacement Awards (this “**Offering Memorandum**”), Eligible Options that are tendered and accepted prior to the Expiration Time will be exchanged for Replacement Awards that include a new vesting schedule (each capitalized term is defined below).

We are making the offer on the terms and subject to the conditions described in this Offering Memorandum, as they may be amended from time to time, and these terms and conditions constitute the “**Exchange Offer**.” The Exchange Offer is not conditioned on the acceptance of the Exchange Offer by a minimum number of Eligible Option holders or the tender of elections to exchange Eligible Options covering a minimum number of shares of Alice USA Class A common stock (“**Class A common stock**”).

### Eligible Participants

All current employees of Alice USA or its wholly owned subsidiaries who hold Eligible Options as of the date the Exchange Offer commences and as of the Expiration Time who hold more than seven Eligible Options may participate in the Exchange Offer, except those who are specifically excluded as described in the Offering Memorandum. To be an Eligible Participant you must continue to be employed by the Company or its wholly owned subsidiaries from the date the Exchange Offer commences through the Expiration Time. The following persons are not eligible to participate in the Exchange Offer: members of the Board of Directors of the Company (the “**Board**”) (including our Executive Chairman); the Chief Executive Officer of the Company (the “**CEO**”) or his direct reports with an employment agreement; and employees of non-wholly owned subsidiaries of the Company.

You will not be eligible to tender Eligible Options for exchange in the Exchange Offer if you cease to be an Eligible Participant for any reason prior to the Expiration Time, including as a result of voluntary resignation, retirement, involuntary termination, layoff, death or disability. An individual who is on an authorized leave of absence and who is otherwise an Eligible Participant will be eligible to tender Eligible Options in the Exchange Offer. A leave of absence is considered “authorized” if it was approved in accordance with our policies.

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Your employment with Alice USA or its subsidiaries or affiliates will remain “at-will” regardless of your participation in the Exchange Offer and can be terminated by you or us at any time. Nothing in the Exchange Offer should be construed to confer upon you the right to remain in employment or other service with Alice USA or its subsidiaries or affiliates. The terms of your employment or service with Alice USA or its subsidiaries or affiliates remain unchanged. We cannot guarantee or provide you with any assurance that you will not be subject to involuntary termination or that you will otherwise remain in employment or service with Alice USA or its subsidiaries or affiliates until the grant date for the Replacement Awards or any vesting date of your Replacement Awards in the future.

### Eligible Options

An “**Eligible Option**” is an outstanding stock option to purchase shares of Class A common stock issued under the Amended and Restated Alice USA 2017 Long Term Incentive Plan, as amended (the “**Plan**”), whether such stock option is vested or unvested, that:

- is held by an Eligible Participant on the date the Exchange Offer commences and continues to be held by an Eligible Participant through the Expiration Time; and
- has a per share exercise price greater than \$6.00.

For the purposes of clarity, only unexercised stock options are considered to be outstanding.

### The Proposed Exchange

You are not required to participate in the Exchange Offer.

A “**Replacement Award**” consists of one RSU and \$10 of DCAs, each issued under the Plan and subject to an award agreement between the recipient and the Company, with the below terms.

- Each RSU granted in the Exchange Offer will represent a right to receive one share of Class A common stock on future dates when the RSU vests, subject to the holder remaining continuously employed with the Company (or its subsidiaries or affiliates) through such vesting date.
- Each DCA granted in the Exchange Offer will represent a right to receive a fixed dollar value on future dates when the DCA vests, subject to the holder remaining continuously employed with the Company (or its subsidiaries or affiliates) through such vesting date. At the Company’s discretion (as approved in accordance with the Plan), each DCA may be settled (x) in a number of shares of Class A common stock equal to the total value of the DCA *divided by* the closing price of a share of Class A common stock on the trading date immediately preceding the applicable vesting date or (y) in cash.
- The Replacement Awards will vest 50% on each of the first and second anniversaries of the Expiration Time, subject to the holder remaining continuously employed with the Company (or its subsidiaries or affiliates) on each vesting date.

A Replacement Award will be granted for every seven Eligible Options you tender in the Exchange Offer. If you tender a number of Eligible Options in the Exchange Offer that is greater than but not divisible by seven, you will receive an additional \$2 of DCAs for each remainder Eligible Option and such additional DCAs will become part of your Replacement Awards. You may not tender less than seven Eligible Options.

If you hold more than one stock option grant that each qualify as an Eligible Option grant, then you may elect to participate in the Exchange Offer on a grant-by-grant basis, meaning that you will be allowed to tender for exchange one or more Eligible Option grants without tendering for exchange other Eligible Option grants. However, as to any Eligible Option grant that you elect to tender for exchange, you must tender the entire Eligible Option grant (*i.e.*, all of the stock options that are subject to that Eligible Option grant, *less* (if applicable) any portion of the grant previously exercised).

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Eligible Options properly tendered in this Exchange Offer and accepted by us for exchange will be canceled at the Expiration Time, and your Replacement Awards will be granted with the terms described above, effective promptly following the Expiration Time.

### Expiration and Extension of the Exchange Offer

The Exchange Offer is scheduled to expire at 5:00 PM Eastern Time on March 1, 2023, unless we, in our sole discretion, extend the expiration date of the Exchange Offer. This date and time are referred to herein as the “**Expiration Time**.” See Section 13 (“**Extension of Exchange Offer; Termination; Amendment**”) for a description of our rights to extend, terminate and amend the Exchange Offer.

If you do not elect to tender your Eligible Options before the Expiration Time, such awards will remain subject to their current terms, including the current exercise price and vesting schedule.



## Section 2 Purpose of the Exchange Offer; Additional Considerations

For many years, long-term equity incentive compensation has been a critical part of our total compensation program. These long-term equity incentives make up a meaningful part of the target total compensation of our employees, including our executive officers. Through equity-based grants of stock options and RSUs, our goal is and has been to create an alignment among management and our stockholders focused on the creation of value for our stockholders.

Currently, substantially all of our outstanding stock options granted under the Plan have exercise prices above the recent trading prices of our common stock. We believe these stock options no longer provide a meaningful compensatory opportunity to the holders of such stock options and, accordingly, are no longer effective as incentives to retain and motivate our employees. We believe that many option holders perceive these stock options to have little or no value, therefore reducing the stock options' value as a means to align the incentives of our employees with our stockholders. In addition, although these stock options are not likely to be exercised as long as our stock price is lower than the applicable exercise price, unless they are surrendered or canceled, they will remain outstanding with the potential to dilute stockholders' interests for up to the full term of the stock options. These particular compensatory, retentive and motivational goals are not applicable to the members of our Board or our employees with individual contractual arrangements governing their employment with us.

We believe that the Exchange Offer is in the best interests of stockholders. The Replacement Awards granted through the Exchange Offer will provide added incentive to motivate and retain our talented employees, including through the addition of a new vesting schedule even for Eligible Options that are fully or partially vested when tendered. The Eligible Options surrendered for exchange will be canceled and all shares of common stock that were subject to such surrendered Eligible Options will again become available for future awards under the Plan pursuant to the terms of the Plan.

### **THERE IS NO GUARANTEE THAT THE INTENDED BENEFITS OF THE EXCHANGE OFFER WILL BE REALIZED.**

In deciding whether to tender one or more Eligible Options pursuant to the Exchange Offer, you should know that we continually evaluate and explore strategic opportunities as they arise, including mergers, reorganizations and other corporate transactions or changes to our corporate structure. We regularly assess the operational needs of our business, including changes to the composition of our management team and products. We also grant equity awards in the ordinary course of business to the members of our Board and our current and new employees, including our executive officers. Our directors and employees, including our executive officers, from time to time may acquire or dispose of our securities. We may from time to time repurchase our own outstanding securities in accordance with applicable securities laws. In addition, we may pursue opportunities to raise additional capital through the issuance of equity or convertible debt securities, or through strategic opportunities, including asset acquisitions and dispositions and may, from time to time, issue dividends or amend our existing dividend policy. If any of these events occur, the percentage ownership of our stockholders could be diluted or the nature of our business could fundamentally change, and where such a transaction or event results in our issuance of additional securities, these newly issued securities may have rights, preferences or privileges senior to those of existing stockholders.

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As of the date hereof, we have no plans, proposals or negotiations (although we often consider such matters in the ordinary course of our business and intend to continue to do so in the future) that relate to or would result in any change to in our present Board, our Class A common stock being delisted from a national securities exchange or ceasing to be authorized for quotation in an automated quotation system operated by a national securities exchange, our Class A common stock becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), the suspension of our obligation to file reports pursuant to Section 15(d) of the Exchange Act or any change in our certificate of incorporation or bylaws.

**WE DO NOT MAKE ANY RECOMMENDATION AS TO WHETHER YOU SHOULD TENDER YOUR ELIGIBLE OPTIONS, NOR HAVE WE AUTHORIZED ANY PERSON TO MAKE ANY SUCH RECOMMENDATION. YOU SHOULD EVALUATE CAREFULLY ALL OF THE INFORMATION IN THE EXCHANGE OFFER AND CONSULT YOUR OWN FINANCIAL AND TAX ADVISORS. YOU MUST MAKE YOUR OWN DECISION WHETHER TO TENDER YOUR ELIGIBLE OPTIONS FOR EXCHANGE.**

Please also note that as a condition to the exchange of your Eligible Options for Replacement Awards, you will be agreeing to restrictive covenants that are substantially the same as the restrictive covenants to which you agreed upon accepting the grant of your Eligible Options tendered for exchange in the Exchange Offer.

## Section 3 Procedures for Tendering Eligible Options.

If you wish to tender any or all of your Eligible Options for exchange, you must properly log on to the Exchange Offer website and complete and submit the online election form on the Exchange Offer website ("**Election Form on the Exchange Offer Website**") so that we receive it before the Expiration Time (or such later date as may apply if the Exchange Offer is extended), by the following means:

### Online Election Process

1. At the start of the Exchange Offer, you will receive an announcement email, dated January 23, 2023, announcing the Exchange Offer (the "**Announcement Email**"). You can access the Exchange Offer through a link in the Announcement Email or at <https://myoptionexchange.com> and enter your Altice USA email address and the password you have created for use with this website. If this is the first time you are accessing the Exchange Offer website, you will need to register as a new user and create a password. The website uses two-factor authentication, so the first time you access the portal each day, the website will generate a verification code that will be e-mailed to you. Once the verification code has been entered, you can access the website's content. The verification codes expire at the end of each day.

2. After logging into the Exchange Offer website, review the Exchange Offer materials and other information available on the website and proceed through to the Election Form on the Exchange Offer Website. You will be provided with personalized information regarding the Eligible Options that you hold, including the grant date and per share exercise price of each of your Eligible Option grants, the number of shares subject to each of your Eligible Option grants as of January 23, 2023 and the number of Replacement Awards that would be issued in exchange for each Eligible Option grant.

3. On the Election Form on the Exchange Offer Website, select the appropriate box next to each of your Eligible Option grants to indicate which Eligible Option grants you choose to exchange in the Exchange Offer.

4. Proceed through the Exchange Offer website by following the instructions provided on the website. Review your Election Form on the Exchange Offer Website, confirm that you have read the Exchange Offer materials, acknowledge that your election is subject to the terms, conditions and restrictions contained in the Exchange Offer materials (including the Restricted Stock Unit Award Agreement for Replacement Awards and the Deferred Cash-Denominated Award Agreement for Replacement Awards, which you will have to accept upon their grant), confirm that you are satisfied with your Election Form on the Exchange Offer Website after reviewing and then submit your Election Form on the Exchange Offer Website.

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5. Upon submitting your Election Form on the Exchange Offer Website, a confirmation email ("**Confirmation Email**") will be generated by the Exchange Offer website and emailed to your Altice USA email address. Please save a copy of the Confirmation Email for your records. At this point, you will have completed the election process. If you

do not receive a Confirmation Email within two hours of submitting your Election Form on the Exchange Offer Website, please contact [alticeusacomp@alticeusa.com](mailto:alticeusacomp@alticeusa.com) to confirm that your election was made.

You also can review your Eligible Options in the value calculator on the Exchange Offer website, which has been provided to you as a convenience for purposes of making limited mathematical calculations regarding the potential amount that could be received from Replacement Awards to be granted pursuant to the Exchange Offer if you choose to exchange your Eligible Options in the Exchange Offer. The value calculator permits you to enter a price for the Company's Class A common stock, which may not be the price on the date that the Replacement Award is granted or any shares of Class A common stock received with respect to a Replacement Award vest or are sold by you. The value calculator also does not take into account all of the factors that you should consider in deciding whether to participate in the Exchange Offer. For example, the value calculator does not account for vesting or the remainder of the term of your Eligible Option grants or for tax withholding or other tax obligations applicable to you. Note that you will be able to profit from a Replacement Award only if it actually vests. Therefore, even if the value calculator shows that the potential profit on a Replacement Award is greater than for an Eligible Option at the assumed prices you enter, you would be able to profit from the Replacement Award only if it actually vests. Note also that because of the rounding resulting from fractional shares, the values shown by the value calculator could be higher or lower than the actual result.

Your Eligible Options will not be considered tendered until we receive the properly completed and electronically signed Election Form on the Exchange Offer Website. We must receive your properly completed and signed Election Form on the Exchange Offer Website before the Expiration Time. If you miss this deadline or submit an Election Form on the Exchange Offer Website that is not properly completed as of the deadline, you will not be permitted to participate in the Exchange Offer. We will consider you to have submitted your Election Form on the Exchange Offer Website when you timely and properly complete the election process through the link above.

We will accept delivery of the electronically signed Election Form on the Exchange Offer Website only through the online Exchange Offer website. You are responsible for making sure that the Election Form on the Exchange Offer Website is submitted online to us in this manner. You must allow for sufficient time to complete and submit your Election Form on the Exchange Offer Website to ensure that we receive your Election Form on the Exchange Offer Website online before the Expiration Time.

You do not need to return your stock option agreements relating to any tendered Eligible Options, as they will be automatically canceled in exchange for Replacement Awards if we accept your Eligible Options for exchange.

*Determination of Validity; Rejection of Eligible Options; Waiver of Defects; No Obligation to Give Notice of Defects*

To validly tender your Eligible Options pursuant to the Exchange Offer, you must be an Eligible Participant at the commencement of the Exchange Offer and must remain an Eligible Participant at the Expiration Time.

If you elect to tender an Eligible Option for exchange, you must tender the entire grant (*i.e.*, all of the remaining outstanding stock options underlying the selected Eligible Option grant). If you have received multiple stock option grants from us that each qualify as an Eligible Option and elect to participate in the Exchange Offer, then you will be able to elect to tender as few or as many of your Eligible Option grants as you wish. However, you may not tender part of an Eligible Option grant for exchange. If you attempt to tender a portion but not all of an Eligible Option grant, we will reject your tender of that particular grant. Such rejection will not affect any other Eligible Options that are properly tendered.

We will determine all questions as to form of documents and the validity, eligibility, time of receipt and acceptance of any tender of Eligible Options. Neither Altice USA nor any other person is obligated to give notice of any defects or irregularities in tenders. No tender of Eligible Options will be deemed to have been properly made until all defects or irregularities have been cured by the tendering Eligible Participant or waived by us. Subject to any order or decision by a court or arbitrator of competent jurisdiction, our determination of these matters will be final and binding on all parties.

This is a one-time offer, and we will strictly enforce the offer period described in this Offering Memorandum, subject only to any extension of the Expiration Time of the Exchange Offer that we may grant in our sole discretion. Subject to Rule 13e-4 under the Exchange Act, we also reserve the right to waive any of the conditions of the Exchange Offer or any defect or irregularity in any tender with respect to any particular Eligible Option or any particular Eligible Participant.

*Our Acceptance Constitutes an Agreement*

Your tender of Eligible Options pursuant to the procedures described above constitutes your acceptance of the terms and conditions of the Exchange Offer and will be controlling, absolute and final, subject to your withdrawal rights under Section 4 ("*Withdrawal Rights*") and our acceptance of your tendered Eligible Options in accordance with Section 5 ("*Acceptance of Eligible Options for Exchange; Grant of Replacement Awards*"). Our acceptance for exchange of Eligible Options tendered by you pursuant to the Exchange Offer will constitute a binding agreement between Altice USA and you upon the terms and subject to the conditions of the Exchange Offer (including the terms in the award agreements for the Replacement Awards).

Subject to our rights to terminate and amend the Exchange Offer in accordance with Section 6 ("*Conditions of the Exchange Offer*"), we expect to accept for exchange all properly tendered Eligible Options that have not been validly withdrawn by the Expiration Time, and we expect to cancel the Eligible Options accepted for exchange at the Expiration Time and grant the Replacement Awards promptly following the Expiration Time. If the Exchange Offer is extended, then the cancellation of Eligible Options and the grant date of the Replacement Awards would be similarly extended.

**Section 4      Withdrawal Rights.**

If you elect to accept the Exchange Offer as to some or all of your Eligible Options and later change your mind, you may withdraw your tendered Eligible Options by following the procedure described in this Section 4. Please note that, just as you may not tender only part of an Eligible Option grant, you also may not withdraw your election with respect to only a portion of an Eligible Option grant. If you elect to withdraw a previously tendered Eligible Option grant, then you must withdraw the entire Eligible Option, but need not withdraw any other tendered Eligible Options. We will permit any Eligible Options tendered in the Exchange Offer to be withdrawn at any time during the period that the Exchange Offer remains open. Please note that, upon the terms and subject to the conditions of the Exchange Offer, we expect to accept for exchange all Eligible Options properly tendered and not validly withdrawn at the Expiration Time. If we have not accepted your Eligible Options within 40 business days of the commencement of the Exchange Offer, you may withdraw your election to exchange your Eligible Options at any time thereafter.

To validly withdraw tendered Eligible Options, you must submit to us a valid new Election Form on the Exchange Offer Website indicating only the Eligible Option grants you wish to exchange in the Exchange Offer or a valid new Election Form on the Exchange Offer Website indicating that you do not want to exchange your Eligible Options, by completing the election process outlined below by the expiration date, currently expected to be 5:00 pm, Eastern Time, on March 1, 2023. Your tendered Eligible Options will not be considered withdrawn until we receive your properly completed new Election Form on the Exchange Offer Website.

*Election Changes and Withdrawals*

1. You can access the Exchange Offer website at <https://myoptionexchange.com> and enter your Altice USA email address and the password you have created for use with this website. The website uses two-factor authentication, so the first time you access the portal each day, the website will generate a verification code that will be emailed to you. Once the verification code has been entered, you can access the website's content. The verification codes expire at the end of each day.



2. After logging into the Exchange Offer website, review the information and proceed through to the Election Form on the Exchange Offer Website. You will be provided with your Eligible Option schedule containing personalized information regarding the Eligible Option grants you hold, as described in Section 3 (“**Procedures for Tendering Eligible Options**”).

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3. On the Election Form on the Exchange Offer Website, select the appropriate box next to your Eligible Option grants previously selected to be tendered in the Exchange Offer to indicate those Eligible Option grants that you do not want to exchange in the Exchange Offer.

4. Proceed through the Exchange Offer website by following the instructions provided. Review your Election Form on the Exchange Offer Website, confirm that you have read the Exchange Offer materials, acknowledge that your election is subject to the terms, conditions and restrictions contained in the Exchange Offer materials (including the Restricted Stock Unit Award Agreement for Replacement Awards and the Deferred Cash-Denominated Award Agreement for Replacement Awards), confirm that you are satisfied with your Election Form on the Exchange Offer Website after reviewing and then submit your Election Form on the Exchange Offer Website.

5. Upon submitting your Election Form on the Exchange Offer Website, a Confirmation Email will be generated by the Exchange Offer website and emailed to your Altice USA email address. Please save a copy of the Confirmation Email for your records. At this point, you will have completed the election process. If you do not receive a Confirmation Email within two hours of submitting your Election Form, please contact [alticeusacomp@alticeusa.com](mailto:alticeusacomp@alticeusa.com) to confirm that your election was made.

**IF YOU MISS THE DEADLINE FOR WITHDRAWAL BUT REMAIN AN ELIGIBLE PARTICIPANT, THEN ANY PREVIOUSLY TENDERED ELIGIBLE OPTIONS WILL BE EXCHANGED PURSUANT TO THE EXCHANGE OFFER.** You are responsible for making sure that a new Election Form on the Exchange Offer Website is submitted online as indicated in Section 3 above. The new Election Form on the Exchange Offer Website must deselect the Eligible Options from being tendered in the Exchange Offer.

Any Eligible Options you withdraw will thereafter be deemed not properly tendered for purposes of the Exchange Offer, unless you properly re-tender those Eligible Options before the Expiration Time of the Exchange Offer by following the procedures described in Section 3 of the Exchange Offer.

We will determine all questions as to form of documents and the validity, eligibility, time of receipt and acceptance of any tender of Eligible Options. Neither Altice USA nor any other person is obligated to give notice of any defects or irregularities in tenders. No tender of Eligible Options will be deemed to have been properly made until all defects or irregularities have been cured by the tendering Eligible Participant or waived by us. Subject to any order or decision by a court or arbitrator of competent jurisdiction, our determination of these matters will be final and binding on all parties.

#### **Section 5 Acceptance of Eligible Options for Exchange; Grant of Replacement Awards.**

Upon the terms and subject to the conditions of the Exchange Offer, we expect to accept for exchange all Eligible Options properly tendered and not validly withdrawn by the Expiration Time. We expect to cancel the Eligible Options accepted for exchange at the Expiration Time and to issue the Replacement Awards in accordance with the terms described in this Offering Memorandum promptly following the Expiration Time. If the Exchange Offer is extended, then the cancelation of Eligible Options and the grant date of the Replacement Awards would be similarly extended.

After we grant the Replacement Awards, we will separately provide to each tendering Eligible Participant the documentation relating to the Eligible Participant’s Replacement Awards. A form of Restricted Stock Unit Award Agreement for Replacement Awards and a form of Deferred Cash-Denominated Award Agreement for Replacement Awards are filed as exhibits to the Tender Offer Statement on Schedule TO (the “**Schedule TO**”) filed with the Securities and Exchange Commission on January 23, 2023 (the “**SEC**”) and to which the Offer to Exchange Eligible Options for Replacement Awards is an exhibit, as the Schedule TO may be amended.

If you have tendered Eligible Options under the Exchange Offer and your employment or service terminates for any reason before the Exchange Offer expires, you will no longer be eligible to participate in the Exchange Offer, and we will not accept your Eligible Options for exchange. In that case, you may exercise your existing Eligible Options to the extent they are vested and exercisable, which is generally available for a limited time after your termination date in accordance with their existing terms.

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#### **Section 6 Conditions of the Exchange Offer.**

Notwithstanding any other provision of the Exchange Offer, we will not be required to accept any Eligible Options tendered for exchange, and we may terminate or amend the Exchange Offer, in each case subject to Rule 13e-4(f)(5) under the Exchange Act, if at any time on or after the date hereof and prior to the expiration date of the Exchange Offer, any of the following events has occurred, or has been determined by us, in our reasonable judgment, to have occurred:

- I. There shall have been threatened or instituted any action or proceeding by any government or governmental, regulatory or administrative agency, authority or tribunal or other person, domestic or foreign, before any court, authority, agency or tribunal that directly or indirectly challenges the making of the Exchange Offer, the exchange of some or all of the Eligible Options tendered for exchange, or otherwise relates in any manner to the Exchange Offer or that, in our reasonable judgment, could materially affect our business, condition (financial or other), assets, income, operations, prospects or stock ownership;
- II. There shall have been threatened, instituted or taken, any action, or any approval, exemption or consent shall have been withheld, or any statute, rule, regulation, judgment, order or injunction shall have been proposed, sought, promulgated, enacted, entered, amended, interpreted, enforced or deemed to be applicable to the Exchange Offer or us, by or from any court or any regulatory or administrative authority, agency or tribunal that, in our reasonable judgment, would directly or indirectly:
  - a. make it illegal for us to accept some or all of the tendered Eligible Options for exchange, or otherwise restrict or prohibit consummation of the Exchange Offer or otherwise relate in any manner to the Exchange Offer;
  - b. delay or restrict our ability, or render us unable, to accept the tendered Eligible Options for exchange; or
  - c. impair the contemplated benefits of the Exchange Offer to us;
- III. There will have occurred:
  - a. any general suspension of trading in, or limitation on prices for, securities on any national securities exchange or automated quotation system or in the over-the-counter market;
  - b. the declaration of a banking moratorium or any suspension of payments in respect of banks in the United States;
  - c. any limitation, whether or not mandatory, by any governmental, regulatory or administrative agency or authority on or any event that, in our reasonable judgment, might affect the extension of credit to us by banks or other lending institutions in the United States;
  - d. in our reasonable judgment, any extraordinary or adverse change in Altice USA or in U.S. financial markets generally;
  - e. the commencement or escalation of a war or other national or international calamity directly or indirectly involving the United States, which could reasonably be expected to affect materially or adversely, or to delay materially, the completion of the Exchange Offer; or

- f. if any of the situations described above existed at the time of commencement of the offer and that situation, in our reasonable judgment, deteriorates materially after commencement of the Exchange Offer;

- IV. A tender or exchange offer (other than the Exchange Offer) with respect to some or all of our capital stock, or a merger or acquisition proposal for us, shall have been proposed, announced or publicly disclosed or we shall have learned that:
- any person, entity or “group” within the meaning of Section 13(d)(3) of the Exchange Act has acquired more than 5% of our outstanding common stock, other than a person, entity or group which had publicly disclosed such ownership with the SEC prior to the date of commencement of the Exchange Offer;
  - any such person, entity or group which had publicly disclosed such ownership prior to such date has acquired additional common stock constituting more than 1% of our outstanding shares; or
  - any new group has been formed that beneficially owns more than 5% of our outstanding common stock that, in our judgment in any such case, and regardless of the circumstances, makes it inadvisable to proceed with the Exchange Offer or with such acceptance for exchange of Eligible Options;

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- V. Any change, development, clarification or position taken in generally accepted accounting principles that could or would require us to record for financial reporting purposes compensation expense against our earnings in connection with the Exchange Offer, other than as contemplated as of the commencement date of this Exchange Offer (as described in Section 10 of this Offering Memorandum, “*Accounting Consequences of the Exchange Offer*”);
- VI. Any changes occur in our business, financial condition, assets, income, operations, prospects or stock ownership that, in our reasonable judgment, is or may be material to us;
- VII. Any event or events occur that have resulted or may result, in our reasonable judgment, in a material impairment of the contemplated benefits of the offer to us (see Section 2 of this Offering Memorandum, “*Purpose of the Exchange Offer; Additional Consideration*,” for a description of the contemplated benefits of the offer to us); and
- VIII. Any rules or regulations by any governmental authority, the NYSE, or other regulatory or administrative authority or any national securities exchange have been enacted, enforced or deemed applicable to us that have resulted or may result, in our reasonable judgment, in a material impairment of the contemplated benefits of the offer to us (see Section 2 of this Offering Memorandum, “*Purpose of the Exchange Offer; Additional Consideration*,” for a description of the contemplated benefits of the offer to us).

The conditions to the Exchange Offer are for our benefit. We may assert them prior to the expiration date of the Exchange Offer regardless of the circumstances giving rise to them (other than circumstances caused by our action or inaction), and our failure at any time to assert any of the foregoing conditions will not be deemed a waiver of any conditions to Exchange Offer. We may waive the conditions, in whole or in part, at any time and from time to time prior to our acceptance of your tendered Eligible Options for exchange, whether or not we waive any other condition to the Exchange Offer. If we waive any of the conditions described above, we will disclose any material changes resulting therefrom and will, if required by applicable law, amend the Exchange Offer to extend the Exchange Offer. Subject to any order or decision by a court or arbitrator of competent jurisdiction, any determination we make concerning the events described in this Section 6 will be final and binding upon all persons.

## Section 7 Price Range of Our Common Stock.

The Class A common stock underlying the Eligible Options has been traded on the NYSE under the symbol “ATUS” since June 2017. There is no established market for the Eligible Options. The following table shows, for the periods indicated, the high and low intraday sales prices per share of Class A common stock as reported by the NYSE.

	High		Low	
Fiscal Year Ending December 31, 2023				
First Quarter (through January 20, 2023)	\$	4.97	\$	4.43
Fiscal Year Ending December 31, 2022				
Fourth Quarter	\$	7.06	\$	3.68
Third Quarter	\$	13.17	\$	5.52
Second Quarter	\$	12.95	\$	7.58
First Quarter	\$	17.23	\$	10.47
Fiscal Year Ended December 31, 2021				
Fourth Quarter	\$	21.15	\$	14.33
Third Quarter	\$	35.24	\$	19.00
Second Quarter	\$	38.19	\$	31.76
First Quarter	\$	38.14	\$	32.10

## YOU SHOULD OBTAIN CURRENT MARKET QUOTATIONS FOR OUR CLASS A COMMON STOCK BEFORE DECIDING WHETHER TO ELECT TO EXCHANGE YOUR ELIGIBLE OPTIONS.

As of January 20, 2023, there were 271,833,063 shares of our Class A common stock and 184,329,229 shares of our Class B common stock outstanding, there were a total of five stockholders of record of our Class A and Class B common stock and the closing price of our Class A common stock was \$4.80 per share as reported on the NYSE. Because many of our shares of Class A common stock are held by brokers and other institutions on behalf of stockholders, we are unable to estimate the total number of stockholders represented by these record holders. You should evaluate the current trading price of the common stock, among other factors, before deciding whether or not to accept the Exchange Offer.

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## Section 8 Information Concerning Us; Financial Information

### Information Concerning Us

Altice USA is a holding company that does not conduct any business operations of its own. The Company principally provides broadband communications and video services in the United States and markets its services primarily under our Optimum brand. We deliver broadband, video, telephony and mobile services to approximately 4.9 million

residential and business customers. Our footprint extends across 21 states through a fiber-rich hybrid-fiber coaxial broadband network and a fiber-to-the-home network with approximately 9.4 million total passings as of September 30, 2022. Additionally, we offer news programming and content and advertising services as well as a full service mobile offering to customers across our footprint.

Our principal offices are located at 1 Court Square West, Long Island City, New York 11101, and our telephone number is (516) 803-2300. Our website address is [www.alticeusa.com](http://www.alticeusa.com). Information found on, or accessible through, our website is not a part of, and is not incorporated into, this Exchange Offer. We are incorporated in the State of Delaware.

#### Financial and Other Information about Altice USA

We refer you to “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and the consolidated financial statements and the notes thereto included in our Annual Report on Form 10-K for the year ended December 31, 2021, filed with the SEC on February 16, 2022, our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2022, June 30, 2022 and September 30, 2022, filed with the SEC on April 28, 2022, August 4, 2022 and November 2, 2022, respectively, and the Company’s Annual Report on Form 10-K for the year ended December 31, 2022, which will be filed with the SEC, which are incorporated herein by reference and are available electronically on the SEC’s website at <http://www.sec.gov>.

We recommend that you review the materials that we have filed with the SEC before making a decision on whether or not to tender your Eligible Options. We will also provide without charge to you, upon your written or oral request, a copy of any or all of the documents to which we have referred you. See Section 15 (“**Additional Information**”) for more information regarding reports that we file with the SEC and how to obtain copies of or otherwise review such reports.

### **Section 9 Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities.**

The address of each executive officer and director of the Company is:

Altice USA, Inc.  
1 Court Square West  
Long Island City, New York 11101

The executive officers of the Company are set forth in the following table:

Executive Officers	Title
Dennis Mathew	Chief Executive Officer
Michael J. Grau	Chief Financial Officer
Michael E. Olsen	Executive Vice President, General Counsel and Secretary
Colleen Schmidt	Executive Vice President, Human Resources

The following table sets forth certain information as of January 23, 2023, about the outstanding stock options granted under the Plan held by each current executive officer of the Company and our non-executive officer employees as a group, in each case, who is eligible to participate in the Exchange Offer, and assumes each such executive officer and employee exchanges all Eligible Options. The members of our Board (including our Executive Chairman), our CEO and his direct reports who have employment agreements and employees of our non-wholly owned subsidiaries of the Company are not eligible to participate in the Exchange Offer.

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Name	Options Outstanding (#)	Options Outstanding Eligible for Exchange (#)	RSUs Granted in Exchange for Eligible Options (#)	DCAs Granted in Exchange for Eligible Options (\$)	Total Value of Replacement Awards \$(1)
<b>Executive Officers</b>					
Michael J. Grau, <i>Chief Financial Officer</i>	1,687,827	1,687,827	241,116	2,411,190	3,568,547
Michael E. Olsen, <i>Executive Vice President, General Counsel and Secretary</i>	1,278,196	1,278,196	182,597	1,826,004	2,702,470
Colleen Schmidt, <i>Executive Vice President, Human Resources</i>	997,430	997,430	142,489	1,424,904	2,108,851
<b>Non-executive officer employees as a group (356 persons)</b>	<b>25,334,018</b>	<b>24,979,740</b>	<b>3,568,104</b>	<b>35,687,064</b>	<b>52,813,963</b>

(1) The value of each replacement RSU is calculated based on the January 20, 2023 closing price of a share of Class A common stock of \$4.80.

Except as otherwise described in this Offer to Exchange Eligible Options for Replacement Awards, including the Offering Memorandum, or in our filings with the SEC, including our Definitive Proxy Statement filed on Schedule 14A on April 29, 2022, our Annual Report on Form 10-K for the fiscal year ended December 31, 2021, filed on February 16, 2022 and our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2022, June 30, 2022 and September 30, 2022, filed on April 28, 2022, August 4, 2022 and November 2, 2022, respectively, neither we nor, to our knowledge, any of our executive officers or directors, any person controlling us or any executive officer or director of such control person, is a party to any agreement, arrangement or understanding with respect to any Eligible Options, including but not limited to, any agreement, arrangement or understanding concerning joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss or the giving or withholding of proxies, consents or authorizations.

During the past 60 days, we have not granted any Eligible Options and no Eligible Options have been exercised. On December 29, 2022, 265,957 stock options granted to Michael Grau, our Chief Financial Officer, 184,124 stock options granted to Michael Olsen, our Executive Vice President, General Counsel and Secretary and 122,749 stock options granted to Colleen Schmidt, our Executive Vice President, Human Resources vested. Each of the stock options described in the foregoing sentence has a per share exercise price of \$15.78 and is an Eligible Option. Except as described in this Offer to Exchange Eligible Options for Replacement Awards, including the Offering Memorandum, neither we, nor, to the best of our knowledge, any member of our Board or any of our executive officers, nor any affiliate of ours, have engaged in transactions involving the Eligible Options during the past 60 days.

The members of our Board (including our Executive Chairman), our CEO and his direct reports who have employment agreements and employees of our non-wholly owned subsidiaries of the Company are not eligible to participate in the Exchange Offer and therefore none of these individuals hold Eligible Options. As of the date hereof, our directors are Patrick Drahi, Gerrit Jan Bakker, David Drahi, Dexter Goei, Mark Mullen, Dennis Okhuijsen, Susan Schnabel, Charles Stewart and Raymond Svider. The address of each executive officer and director of the Company is c/o Altice USA, Inc., 1 Court Square West, Long Island City, New York 11101.

### **Section 10 Accounting Consequences of the Exchange Offer.**

In accordance with the guidance in Financial Accounting Standards Board Accounting Standard Codification 718, Compensation – Stock Compensation, the exchange of Eligible Options for Replacement Awards in the Exchange Offer is accounted for as a modification of stock-based compensation awards. Accordingly, we expect to recognize

the unamortized compensation cost of the surrendered Eligible Options, as well as any incremental compensation cost of the Replacement Awards granted in the Exchange Offer. The incremental compensation cost will be measured as the excess, if any, of the fair value of the Replacement Awards measured as of the date the Replacement Awards are granted, over the fair value of the Eligible Options, measured immediately prior to the cancellation of the tendered Eligible Options. Any incremental compensation cost will be recognized over the vesting period of the Replacement Awards.

The amount of compensation cost will depend on a number of factors, including the level of participation in the Exchange Offer, the exercise price per share of Eligible Options and the closing price of our Class A common stock on the date the Replacement Awards are granted, as applicable, exchanged in the Exchange Offer. Since these factors cannot be predicted with any certainty at this time and will not be known until the expiration of the Exchange Offer, we cannot predict the exact amount of the charge that would result from the Exchange Offer.

## **Section 11 Legal Matters; Regulatory Approvals.**

We are not aware of any material pending or threatened legal actions or proceedings relating to the Exchange Offer. We are not aware of any margin requirements or antitrust laws applicable to the Exchange Offer. We are not aware of any license or regulatory permit that appears to be material to our business that might be adversely affected by our exchange of Eligible Options and grant of Replacement Awards as contemplated by the Exchange Offer, or of any approval or other action by any government or governmental, administrative or regulatory authority or agency, domestic or foreign, that would be required for the completion of the Exchange Offer as contemplated herein. Should any such approval or other action be required, we currently contemplate that we will use commercially reasonable efforts to seek such approval or take such other action. We cannot assure you that any such approval or other action, if needed, would be obtained or would be obtained without substantial conditions or that the failure to obtain any such approval or other action might not result in adverse consequences to our business. Our obligation under the Exchange Offer to accept tendered Eligible Options for exchange and to grant Replacement Awards would be subject to obtaining any such governmental approval.

## **Section 12 Material United States Tax Consequences.**

The following is a summary of the anticipated material U.S. federal income tax consequences of the Exchange Offer. This discussion is based on the U.S. Internal Revenue Code, its legislative history, treasury regulations promulgated thereunder and administrative and judicial interpretations as of the date of this prospectus, all of which are subject to change, possibly on a retroactive basis. This tax summary does not discuss all of the tax consequences that may be relevant to you in light of your particular circumstances, nor is it intended to apply in all respects to all categories of Eligible Participants. The tax consequences for individuals who are subject to the tax laws of a country other than the United States or of more than one country may differ from the U.S. federal income tax consequences summarized herein. The rules governing the tax treatment of stock options are complex. **TAX LAWS CHANGE FREQUENTLY AND VARY WITH INDIVIDUAL CIRCUMSTANCES. YOU SHOULD CONSULT WITH YOUR TAX ADVISOR TO DETERMINE THE PERSONAL TAX CONSEQUENCES TO YOU OF PARTICIPATING IN OR REJECTING THE EXCHANGE OFFER.**

### *Tax Effects of Rejecting the Exchange Offer*

The rejection of the Exchange Offer should not be a taxable event for U.S. federal income tax purposes.

### *Tax Effects of Accepting the Exchange Offer*

Neither the acceptance of the Exchange Offer nor the cancellation or exchange of Eligible Options or the grant of the Replacement Awards should be a taxable event for U.S. federal income tax purposes.

### *Taxation of Nonqualified Stock Options (“NSOs”)*

Generally, an optionholder should not recognize any income, gain or loss upon the granting of an NSO. Upon the exercise of an NSO, an optionholder should recognize ordinary income on each purchased share equal to the difference between the fair market value of such share on the date of exercise and the exercise price of the NSO. If and when an optionholder sells the shares purchased upon the exercise of an NSO, any additional increase or decrease in the fair market value of such shares on the date of sale, as compared to the fair market value of such shares on the date of exercise, should be treated as a capital gain or loss. If the optionholder has held those shares for more than one year from the date of exercise, such gain or loss should be a long-term capital gain or loss. If the optionholder has held those shares for not more than one year from the date of exercise, such gain or loss should be a short-term capital gain or loss.

### *Taxation of RSUs*

The grant of RSUs will generally not result in the recognition of taxable income by the recipient. Upon settlement of RSUs, the holder will recognize ordinary income in an amount equal to the then fair market value of the shares distributed at the time of settlement. The holder's tax basis in the shares will equal the amount taxed as ordinary income, and on subsequent disposition, the holder will realize a capital gain or loss. If the holder has held those shares for more than one year from the settlement date, such gain or loss should be a long-term capital gain or loss. If the holder has held those shares for not more than one year from the settlement date, such gain or loss should be a short-term capital gain or loss.

### *Taxation of DCAs*

The grant of DCAs will generally not result in the recognition of taxable income by the recipient. Upon settlement of DCAs, the holder will recognize ordinary income in an amount equal to the then fair market value of the shares, or cash, distributed at the time of settlement. If settled in shares, the holder's tax basis in the shares will equal the amount taxed as ordinary income, and on subsequent disposition, the holder will realize a capital gain or loss. If the holder has held those shares for more than one year from the settlement date, such gain or loss should be a long-term capital gain or loss. If the holder has held those shares for not more than one year from the settlement date, such gain or loss should be a short-term capital gain or loss.

### *Withholding*

We will withhold all required local, state, federal, foreign and other taxes and any other amount required to be withheld by any governmental authority or law with respect to ordinary compensation income recognized with respect to the exercise of a stock option by an award holder who has been employed by us. We will require any such Eligible Participant to make arrangements to satisfy this withholding obligation prior to the delivery or transfer of any shares of our common stock or the payment of any cash amount.

**IF YOU ARE A RESIDENT OF, OR TAXPAYER IN, ANY COUNTRY OTHER THAN THE UNITED STATES OR OF MORE THAN ONE COUNTRY, YOU SHOULD BE AWARE THAT THERE MIGHT BE ADDITIONAL OR DIFFERENT TAX CONSEQUENCES THAT MAY APPLY TO YOU. ALSO, IF YOU WERE GRANTED ELIGIBLE OPTIONS WHILE A RESIDENT OR TAXPAYER IN ONE COUNTRY BUT ARE A RESIDENT OF OR TAXPAYER IN ANOTHER COUNTRY WHEN THE REPLACEMENT AWARDS ARE GRANTED TO YOU PURSUANT TO THE EXCHANGE OFFER, YOU MAY BE**

**SUBJECT TO TAX NOT ONLY IN THE NEW COUNTRY, BUT ALSO IN THE ORIGINAL COUNTRY ( E.G., IF THE ORIGINAL COUNTRY VIEWS THE REPLACEMENT AWARDS AS A REPLACEMENT GRANT). YOU SHOULD CONSULT WITH YOUR TAX ADVISOR TO DETERMINE THE PERSONAL TAX CONSEQUENCES TO YOU OF REJECTING OR PARTICIPATING IN THE EXCHANGE OFFER.**

### **Section 13 Extension of the Exchange Offer; Termination; Amendment.**

We may, from time to time, extend the period of time during which the Exchange Offer is open and delay accepting any Eligible Options tendered to us by disseminating notice of the extension to Eligible Participants by public announcement, written notice, including electronically posted or delivered notices, or otherwise as permitted by Rule 13e-4(e) (3) under the Exchange Act. If the Exchange Offer is extended, we will provide appropriate notice of the extension and the new expiration date no later than 9:00 AM Eastern Time on the next business day following the previously scheduled expiration date of the Exchange Offer. For purposes of the Exchange Offer, a “business day” means any day other than a Saturday, Sunday or United States federal holiday and consists of the time period from 12:01 AM through 12:00 midnight Eastern Time.

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We also expressly reserve the right, in our reasonable judgment, prior to the expiration date of the Exchange Offer, to terminate or amend the Exchange Offer upon the occurrence of any of the conditions specified in Section 6 (“*Conditions of the Exchange Offer*”), by disseminating notice of the termination to Eligible Participants by public announcement, written notice, including electronically posted or delivered notices, or otherwise as permitted by applicable law.

Subject to compliance with applicable law, we further reserve the right, in our discretion, and regardless of whether any event set forth in Section 6 (“*Conditions of the Exchange Offer*”) has occurred or is deemed by us to have occurred, to amend the Exchange Offer in any respect prior to the expiration date. Any notice of such amendment required pursuant to the Exchange Offer or applicable law will be disseminated promptly to Eligible Participants in a manner reasonably designed to inform Eligible Participants of such change and filed with the SEC as an amendment to the Schedule TO.

If we materially change the terms of the Exchange Offer or the information concerning the Exchange Offer, or if we waive a material condition of the Exchange Offer, we will extend the Exchange Offer to the extent required by Rules 13e-4(d)(2) and 13e-4(e)(3) under the Exchange Act. Under these rules, the minimum period during which a tender or Exchange Offer must remain open following material changes in the terms of or information concerning a tender or Exchange Offer, other than a change in price or a change in percentage of securities sought, will depend on the facts and circumstances, including the relative materiality of such terms or information.

In addition, if we decide to take any of the following actions, we will publish notice or otherwise inform you of such action and keep the Exchange Offer open for at least 10 business days after the date of such notification:

- we increase or decrease the amount of consideration offered for the Eligible Options; or
- we increase or decrease the number of Eligible Options that may be tendered in the Exchange Offer.

### **Section 14 Consideration; Fees and Expenses.**

We will issue Replacement Awards in exchange for Eligible Options properly elected to be exchanged by you and accepted by us for such exchange. All Eligible Participants who properly tender Eligible Options pursuant to this offer will receive Replacement Awards with respect thereto.

Subject to the terms and conditions of this Exchange Offer, upon our acceptance of your properly tendered Eligible Options, you will be entitled to receive Replacement Awards based on an exchange ratio as described in Section 1 (“*Eligible Participants; Eligible Options; the Proposed Exchange; Expiration and Extension of the Exchange Offer*”). Replacement Awards will be unvested at grant and will be subject to a new vesting schedule as described in Section 1 of this Offering Memorandum. If you receive Replacement Awards, you do not have to make any cash payment to the Company to receive your Replacement Awards. If we receive and accept tenders of all Eligible Options to be tendered (a total of stock options to purchase 28,943,193 shares of Class A common stock outstanding as of January 23, 2023) subject to the terms and conditions of this offer, we will grant Replacement Awards covering a total of approximately 4,134,306 RSUs and \$41,349,162 of DCAs.

We will not pay any fees or commissions to any broker, dealer or other person for soliciting tenders of Eligible Options pursuant to the Exchange Offer. You will be responsible for any expenses incurred by you in connection with your election to participate in the Exchange Offer, including, but not limited to, mailing, faxing and telephone expenses, as well as any expenses associated with any tax, legal or other advisor consulted or retained by you in connection with the Exchange Offer.

### **Section 15 Additional Information**

With respect to the Exchange Offer, we have filed with the SEC the Schedule TO, as it may be amended, of which the Exchange Offer is a part. This Offer to Exchange Eligible Options for Replacement Awards, including the Offering Memorandum, does not contain all of the information contained in the Schedule TO and the exhibits to the Schedule TO. Before making a decision on whether or not to tender your Eligible Options, we highly recommend that you review the Schedule TO, including its exhibits, and the following materials that we have filed with the SEC:

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- our Annual Report on Form 10-K for the year ended December 31, 2021, filed with the SEC on February 16, 2022;
- our Definitive Proxy Statement on Schedule 14A, filed with the SEC on April 29, 2022;
- our Information Statement on Schedule 14C, filed with the SEC on December 30, 2022;
- our Quarterly Reports on Form 10-Q for the quarters ending March 31, 2022, June 30, 2022 and September 30, 2022, filed with the SEC on April 28, 2022, August 4, 2022 and November 2, 2022, respectively; and
- the description of our Class A common stock contained on Form S-1 filed with the SEC on April 11, 2017, which description is incorporated by reference into the registration statement on Form 8-A filed with the SEC on June 21, 2017, as amended on Form S-1 filed with the SEC on January 8, 2018, as further amended on Form S-3 filed with the SEC on June 11, 2019, and any amendment or report filed for the purpose of further updating such description.

Our SEC filings are available to the public on the SEC’s Internet site at <http://www.sec.gov>. We also make available on or through our corporate website, free of charge, copies of these reports as soon as reasonably practicable after we electronically file or furnish it to the SEC.

We will also promptly provide without charge to each person to whom we deliver a copy of the Schedule TO and the exhibits to the Schedule TO, upon their written or oral request, a copy of any or all of the documents to which we have referred you, other than exhibits to such documents (unless specifically incorporated by reference into such documents). Requests should be directed to [alticeusacomp@alticeusa.com](mailto:alticeusacomp@alticeusa.com).

The information about us contained in the Exchange Offer should be read together with the information contained in the documents to which we have referred you.

### **Section 16 Miscellaneous.**

YOU SHOULD REVIEW THE RISK FACTORS CONTAINED ELSEWHERE IN THIS OFFER TO EXCHANGE ELIGIBLE OPTIONS FOR REPLACEMENT AWARDS AND IN OUR ANNUAL REPORT ON FORM 10-K FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021 AND IN OUR QUARTERLY REPORTS ON FORM 10-Q FOR THE FISCAL QUARTERS ENDED MARCH 31, 2022, JUNE 30, 2022 AND SEPTEMBER 30, 2022 BEFORE YOU DECIDE WHETHER TO PARTICIPATE IN THE EXCHANGE OFFER.

WE HAVE NOT AUTHORIZED ANY PERSON TO MAKE ANY RECOMMENDATION ON OUR BEHALF AS TO WHETHER OR NOT YOU SHOULD TENDER YOUR ELIGIBLE OPTIONS PURSUANT TO THE EXCHANGE OFFER. YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED IN THIS DOCUMENT OR IN DOCUMENTS TO WHICH WE HAVE REFERRED YOU. WE HAVE NOT AUTHORIZED ANYONE TO GIVE YOU ANY INFORMATION OR TO MAKE ANY REPRESENTATION IN CONNECTION WITH THE EXCHANGE OFFER OTHER THAN THE INFORMATION AND REPRESENTATIONS CONTAINED IN THIS DOCUMENT OR IN THE RELATED DOCUMENTS. IF ANYONE MAKES ANY RECOMMENDATION OR REPRESENTATION TO YOU OR GIVES YOU ANY INFORMATION, YOU SHOULD NOT RELY UPON THAT RECOMMENDATION, REPRESENTATION OR INFORMATION AS HAVING BEEN AUTHORIZED BY US.

## FORM OF ANNOUNCEMENT EMAIL TO ELIGIBLE PARTICIPANTS

**Subject:** Altice USA - Offer to Exchange Eligible Options for Replacement Awards

**To:** All Eligible Participants

**Date:** January 23, 2023

IMPORTANT NEWS — PLEASE READ IMMEDIATELY. SHOULD YOU CHOOSE TO PARTICIPATE IN THE EXCHANGE OFFER, YOU MUST TAKE ACTION BY 5:00 PM EASTERN TIME ON MARCH 1, 2023.

We are pleased to announce that the stock option exchange program that was approved by an action taken by written consent of our majority stockholder on December 29, 2022 (the “**Exchange Offer**”) begins today. As an eligible participant, you should carefully read the Tender Offer Statement on Schedule TO and the exhibits attached thereto, including the Offer to Exchange Eligible Options for Replacement Awards, we are filing with the Securities and Exchange Commission today (collectively, the “**Offering Materials**”), all of which are available on the Exchange Offer website referred to below and from the Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov). These materials will help you to understand the terms and conditions of the Exchange Offer and the risks related thereto.

#### **EXCHANGE OFFER INFORMATION AND WEBSITE**

Below you will find a basic outline of the Exchange Offer. Please take the time to educate yourself about the Exchange Offer by reviewing the resources and Offering Materials on the Exchange Offer website, available at [www.myoptionexchange.com](http://www.myoptionexchange.com). If you choose to participate in the Exchange Offer, you must elect to do so through this website as well. To log into the website, please go to [www.myoptionexchange.com](http://www.myoptionexchange.com). Your UserID is your Altice USA email address. The first time you access the website, you will need to register as a new user and create a password. The website uses two-factor authentication, so the first time you access the portal each day, the website will generate a verification code that will be emailed to you. Once the verification code has been entered, you can access the website’s content. The verification codes expire at the end of each day.

#### **ELIGIBILITY**

The Exchange Offer is open to all current employees (including employees on an authorized leave of absence) of Altice USA or its wholly owned subsidiaries with at least seven outstanding stock options that have a per share exercise price greater than \$6.00 and who are not serving as a member of our Board of Directors (including as our Executive Chairman), are not our Chief Executive Officer or his direct reports with an employment agreement and are not employees of a non-wholly owned subsidiary of Altice USA (an “**Eligible Employee**”).

#### **EXCHANGE DETAILS**

A stock option eligible to be tendered in the Exchange Offer, an “**Eligible Option**”, is an outstanding stock option to purchase shares of the Company’s Class A common stock, par value \$0.01 per share (“**Class A common stock**”), whether vested or unvested, that is held by an Eligible Participant on the date the Exchange Offer commences and continues to be held by an Eligible Participant through the expiration of the Exchange Offer (which is 5:00 PM Eastern Time, March 1, 2023, unless extended) and has a per share exercise price greater than \$6.00. For the purposes of clarity, only unexercised stock options are considered to be outstanding.

A Replacement Award will be granted for every seven Eligible Options you tender in the Exchange Offer. A “**Replacement Award**” consists of one restricted stock unit (“**RSU**”) and \$10 of deferred cash-denominated awards (“**DCAs**”). Each RSU granted in the Exchange Offer will represent a right to receive one share of Class A common stock on future dates when the RSU vests, subject to you remaining continuously employed with Altice USA (or its subsidiaries or affiliates) through such vesting date. Each DCA granted in the Exchange Offer will represent a right to receive a fixed dollar value on future dates when the DCA vests, subject to you remaining continuously employed with the Company (or its subsidiaries or affiliates) through such vesting date. At Altice USA’s discretion (as approved in accordance with the Amended and Restated Altice USA 2017 Long Term Incentive Plan, as amended), each DCA may be settled (i) in a number of shares of Class A common stock equal to the total value of the DCA divided by the closing price of a share of Class A common stock on the trading date immediately preceding the applicable vesting date or (ii) in cash. The Replacement Awards will vest 50% on each of the first and second anniversaries of the expiration of the Exchange Offer (which is 5:00 PM Eastern Time, March 1, 2023, unless extended), subject to you remaining continuously employed with the Company (or its subsidiaries or affiliates) on each vesting date. For each grant with respect to Eligible Options tendered and not evenly divisible by seven, you will receive an additional \$2 of DCAs for each remainder Eligible Option from such grant, which such additional DCAs will become part of your Replacement Awards. You may not tender less than seven Eligible Options.

If you hold more than one Eligible Option grant, you may elect to participate in the Exchange Offer on a grant-by-grant basis, meaning that you will be allowed to tender for exchange one of those grants without tendering for exchange any other grants. However, as to any grant that you elect to tender for exchange, you must tender the entire grant (i.e., all of the options subject to that grant, less (if applicable) any portion of the grant previously exercised).

Eligible Options properly tendered in the Exchange Offer and accepted by us for exchange will be canceled at the expiration of the Exchange Offer, and your Replacement Awards will be granted with the terms described above promptly following the expiration of the Exchange Offer.

#### **OFFERING PERIOD**

**Opens:** January 23, 2023.

**Closes:** March 1, 2023 at 5:00 PM Eastern Time, unless we extend the expiration date and time.

Employees who wish to participate in the Exchange Offer must elect to participate during the offering period through the Exchange Offer website at [www.myoptionexchange.com](http://www.myoptionexchange.com). If you experience difficulties accessing the Exchange Offer website, please contact [alticeusacomp@alticeusa.com](mailto:alticeusacomp@alticeusa.com).

#### **HOW TO LEARN MORE**

The offering period for the Exchange Offer begins today. There are many things to consider when deciding whether or not to participate. You should carefully read the more detailed Offering Materials before deciding to participate. Please review the Exchange Offer website for more information and for instructions on how to elect to participate, change a prior election and withdraw your election before the end of the offering period. By making one or more elections in the Exchange Offer, you will be confirming that you have read these materials.

**Participation in the Exchange Offer is voluntary. Altice USA makes no recommendation as to whether you should participate in the Exchange Offer. You must make**

**your own decision whether to participate. You should speak with your financial, legal or tax advisors as necessary, before deciding whether to participate in the Exchange Offer.**

If you have any questions about the Exchange Offer, please contact [alticeusacomp@alticeusa.com](mailto:alticeusacomp@alticeusa.com).

**The Exchange Offer is being made pursuant to the terms and conditions set forth in Altice USA's Tender Offer Statement on Schedule TO and the exhibits attached thereto, including the Offer to Exchange and the Offering Memorandum, filed with the Securities and Exchange Commission, which are available free of charge at <http://www.sec.gov> or on the Exchange Offer website located at: [www.myoptionexchange.com](http://www.myoptionexchange.com). You should read these written materials carefully because they contain important information about the Exchange Offer, including risks related thereto.**

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# Election Form

## Exchange Offer

Commencement Date: **January 23, 2023**

Expiration Time: **March 1, 2023 at 5:00 PM Eastern Time**

Indicate your decision to tender each of your eligible stock option grants for exchange by selecting the "Exchange" choice in the Election column.

If you do not want to tender one or more of your eligible stock option grants for exchange, select the "Do Not Exchange" choice in the Election column for those particular stock option grants.

If you do not select the "Exchange" choice with respect to an eligible stock option grant by 5:00 PM Eastern Time on March 1, 2023, your election with respect to that eligible stock option grant will default to "Do Not Exchange", and the eligible stock option grant will not be exchanged. If you miss this deadline, you will be irrevocably treated as having elected not to exchange that eligible stock option grant.

You may not tender only a portion of an eligible stock option grant.

[Value Calculator](#)
[Resources](#)

Grant Date	Per Share Exercise Price	Outstanding Shares Underlying Stock Option Grant*	Vested Stock Options as of 3/1/2023**	Unvested Stock Options as of 3/1/2023**	Restricted Stock Units***	Deferred Cash-Denominated Awards ***	Election
							<input type="button" value="v"/>
							<input type="button" value="v"/>
							<input type="button" value="v"/>
							<input type="button" value="v"/>
<b>Total</b>							

\* This column displays the number of shares of Altice USA Class A common stock subject to the eligible stock option grant (assuming you remain employed with Altice USA or its subsidiaries or affiliates and the stock option is not exercised, through March 1, 2023).

\*\*These columns display the number of shares of Altice USA Class A common stock subject to the vested and unvested stock option grant as of March 1, 2023 (assuming vesting in accordance with the vesting schedule applicable to the stock option grant, and you remain employed with Altice USA or its subsidiaries or affiliates and the stock option is not exercised, through March 1, 2023).

\*\*\*All RSUs and DCAs granted in the Exchange Offer will be unvested at grant and will vest 50% on March 1, 2024 and 50% on March 1, 2025. Note only stock option grants that have a per share exercise price that is greater than \$6.00 will be eligible for exchange. Therefore, if you elect to exchange any stock option grants that have a per share exercise price that is equal to or lower than \$6.00, the election will not be accepted for exchange.

In all events, vesting is subject to continued employment with Altice USA or its subsidiaries or affiliates through the applicable vesting dates.

Please refer to the documents available in the Resources section, including Sections 1 and 6 of the Offering Memorandum in the Offer to Exchange, for additional terms that may apply to the tender of eligible stock option grants and grant of RSUs and DCAs.

The Exchange Offer is being made pursuant to the terms and conditions set forth in the Tender Offer Statement on Schedule TO and the exhibits attached thereto, including the Offer to Exchange and the Offering Memorandum, filed with the Securities and Exchange Commission, which are available to you free of charge on this Option Exchange website or at [www.sec.gov](http://www.sec.gov). You should read these materials carefully because they contain important information about the Exchange Offer, including risks related to participation in the Exchange Offer.

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## FORM OF CONFIRMATION EMAIL TO ELIGIBLE PARTICIPANTS

Subject: Altice USA – Exchange Offer Election Confirmation

To:

Date:

## ALTICE USA, INC. EXCHANGE OFFER

Your election has been recorded as follows:

Grant Date	Per Share Exercise Price	Outstanding Shares Underlying Stock Option Grant	Restricted Stock Units	Deferred Cash-Denominated Awards	Election

*We strongly encourage you to print this email and keep it for your records.*

If you wish to change your election, you may do so by submitting a new election form on the Exchange Offer website. The new election form must be delivered via Altice USA's Option Exchange website at [www.myoptionexchange.com](http://www.myoptionexchange.com), no later than 5:00 PM Eastern Time on March 1, 2023 (unless the Exchange Offer is extended).

If you have questions about the Exchange Offer or this confirmation notice, please contact [alticeusacomp@alticeusa.com](mailto:alticeusacomp@alticeusa.com).

**Please do NOT reply to this email. This mailbox is not monitored, and you will not receive a response.**

The Exchange Offer is being made pursuant to the terms and conditions set forth in Altice USA's Tender Offer Statement on Schedule TO and the exhibits attached thereto, including the Offer to Exchange and the Offering Memorandum, filed with the Securities and Exchange Commission, which are available free of charge at [www.sec.gov](http://www.sec.gov) or on the Exchange Offer website located at: [www.myoptionexchange.com](http://www.myoptionexchange.com). You should read these written materials carefully because they contain important information about the Exchange Offer, including risks related thereto.

## FORM OF REMINDER EMAIL

**Subject:** Altice USA – Exchange Offer Election Reminder

**To:**

**Date:**

## ALTICE USA, INC. EXCHANGE OFFER

Our records show you have not made an election to participate in Altice USA, Inc.'s Offer to Exchange Eligible Options for Replacement Awards (the **'Exchange Offer'**). This email is to remind you that March 1, 2023 at 5:00 PM Eastern Time is the final deadline to participate in the Exchange Offer. If you wish to exchange your eligible stock options (**"Eligible Options"**) for restricted stock units and deferred cash-denominated awards (**'Replacement Awards'**) as described in the Offering Memorandum included in the Offer to Exchange Eligible Options for Replacement Awards filed with the Securities and Exchange Commission, you must log into the Exchange Offer website at [www.myoptionexchange.com](http://www.myoptionexchange.com) and follow the directions to submit your election form by 5:00 PM Eastern Time on March 1, 2023.

**There are no exceptions to this deadline. We encourage you not to wait until the last day to make your election if you wish to participate.** To make an election, follow the instructions on the Exchange Offer website to access personalized information about your Eligible Option grants and how to make, change or withdraw your election before the end of the Exchange Offer.

To log into the website, please go to [www.myoptionexchange.com](http://www.myoptionexchange.com). Your UserID is your Altice USA email address. The first time you access the website, you will need to register as a new user and create a password. The website uses two-factor authentication, so the first time you access the portal each day, the website will generate a verification code that will be emailed to you. Once the verification code has been entered, you can access the website's content. The verification codes expire at the end of each day.

**You are not obligated to participate in the Exchange Offer.** Any Eligible Options that you do not elect to tender for exchange will not be cancelled and will remain outstanding in accordance with their existing terms.

If you wish to exchange any or all of your Eligible Option grants, your election form must be properly completed and received before 5:00 PM Eastern Time on March 1, 2023.

Please review the Exchange Offer website and the materials for the Exchange Offer available on the Exchange Offer website for additional information about the Exchange Offer. If you have any questions about the Exchange Offer, please contact [alticeusacomp@alticeusa.com](mailto:alticeusacomp@alticeusa.com).

**Please do NOT reply to this email. This mailbox is not monitored and you will not receive a response.**

**The Exchange Offer is being made pursuant to the terms and conditions set forth in Altice USA's Tender Offer Statement on Schedule TO and the exhibits attached thereto, including the Offer to Exchange and the Offering Memorandum, filed with the Securities and Exchange Commission, which are available free of charge at [www.sec.gov](http://www.sec.gov) or on the Exchange Offer website located at: [www.myoptionexchange.com](http://www.myoptionexchange.com). You should read these written materials carefully because they contain important information about the Exchange Offer, including risks related thereto.**

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## FORM OF FINAL REMINDER EMAIL

**Subject:** Altice USA – Exchange Offer Final Deadline

**To:**

**Date:**

## ALTICE USA, INC. EXCHANGE OFFER

This email is to remind you that March 1, 2023 at 5:00 PM Eastern Time is the final deadline to make an election to participate in Altice USA, Inc.'s Offer to Exchange Eligible Options for Replacement Awards (the “**Exchange Offer**”). If you wish to exchange your eligible stock options (“**Eligible Options**”) for restricted stock units and deferred cash-denominated awards (“**Replacement Awards**”) as described in the Offering Memorandum included in the Offer to Exchange Eligible Options for Replacement Awards filed with the Securities and Exchange Commission, you must log into the Exchange Offer website at [www.myoptionexchange.com](http://www.myoptionexchange.com) and follow the directions to submit your election form by 5:00 PM Eastern Time on March 1, 2023.

**There are no exceptions to this deadline. This is your final reminder to take action. We encourage you not to wait until the last day to make your election if you wish to participate.** To make an election, follow the instructions on the Exchange Offer website to access personalized information about your Eligible Option grants and how to make, change or withdraw your election before the end of the Exchange Offer.

To log into the website, please go to [www.myoptionexchange.com](http://www.myoptionexchange.com). Your UserID is your Altice USA email address. The first time you access the website, you will need to register as a new user and create a password. The website uses two-factor authentication, so the first time you access the portal each day the website will generate a verification code that will be emailed to you. Once the verification code has been entered, you can access the website's content. The verification codes expire at the end of each day.

**You are not obligated to participate in the Exchange Offer.** Any Eligible Options that you do not elect to tender for exchange will not be cancelled and will remain outstanding in accordance with their existing terms.

If you wish to exchange any or all of your Eligible Option grants, your election form must be properly completed and received before 5:00 PM Eastern Time on March 1, 2023.

Please review the Exchange Offer website and the materials for the Exchange Offer available on the Exchange Offer website for additional information about the Exchange Offer. If you have any questions about the Exchange Offer, please contact [alticeusacomp@alticeusa.com](mailto:alticeusacomp@alticeusa.com).

**The Exchange Offer is being made pursuant to the terms and conditions set forth in Altice USA's Tender Offer Statement on Schedule TO and the exhibits attached thereto, including the Offer to Exchange and the Offering Memorandum, filed with the Securities and Exchange Commission, which are available free of charge at [www.sec.gov](http://www.sec.gov) or on the Exchange Offer website located at: [www.myoptionexchange.com](http://www.myoptionexchange.com). You should read these written materials carefully because they contain important information about the Exchange Offer, including risks related thereto. By making one or more elections in the Exchange Offer, you will be confirming that you have read these materials.**

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## FORM OF NOTICE OF EXPIRATION OF EXCHANGE OFFER

**To:** Eligible Participants

**Date:** March 1, 2023

**Subject:** Expiration of Exchange Offer

## ALTICE USA, INC. EXCHANGE OFFER

As of 5:00 PM Eastern Time on March 1, 2023, we closed Altice USA, Inc.'s Offer to Exchange Eligible Options for Replacement Awards (the "**Exchange Offer**"). If you were an eligible participant who properly elected to participate in the Exchange Offer by exchanging some or all of your eligible stock options ("**Eligible Options**") and did so by the deadline, you should have received an email confirming your participation in the Exchange Offer. Eligible Options properly tendered for exchange have been accepted for participation in the Exchange Offer and have been cancelled, and you no longer have any rights with respect to those Eligible Options. If you properly participated in the Exchange Offer, you have automatically been granted restricted stock units and deferred cash-denominated awards (collectively, "**Replacement Awards**") in exchange for the Eligible Options you tendered for exchange in accordance with the terms and conditions of the Exchange Offer. As a condition to the exchange of your Eligible Options for Replacement Awards, you have agreed to restrictive covenants that are substantially the same as the restrictive covenants to which you agreed upon accepting the grant of your Eligible Options tendered for exchange in the Exchange Offer.

As described in the Tender Offer Statement on Schedule TO and the exhibits attached thereto, including the Offer to Exchange and the Offering Memorandum, filed with the Securities and Exchange Commission, you will receive award agreements for the Replacement Awards that have been granted to you in exchange for your properly tendered and cancelled Eligible Options. These award agreements will be sent to you by Fidelity in the next couple of weeks.

If you have any questions, please contact [alticeusacomp@alticeusa.com](mailto:alticeusacomp@alticeusa.com).

**The Exchange Offer is being made pursuant to the terms and conditions set forth in Altice USA's Tender Offer Statement on Schedule TO and the exhibits attached thereto, including the Offer to Exchange and the Offering Memorandum, filed with the Securities and Exchange Commission, which are available free of charge at [www.sec.gov](http://www.sec.gov) or on the Exchange Offer website located at: [www.myoptionexchange.com](http://www.myoptionexchange.com).**

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## Exchange Offer

Commencement Date: **January 23, 2023**

Expiration Time: **March 1, 2023 at 5:00 PM Eastern Time**

We are offering you the opportunity to exchange some or all of your eligible stock options, as described in the Offer to Exchange Eligible Options for Replacement Awards (the "Offer to Exchange"), for a combination of restricted stock units ("RSUs") and deferred cash-denominated ("DCAs"), the "Exchange Offer." Subject to the terms and conditions of the Exchange Offer as described in the Offer to Exchange, one RSU and \$10 of DCAs will be granted for every seven of your eligible stock options tendered for exchange. If you tender a number of eligible stock options in the Exchange Offer that is greater than but not divisible by seven, you will receive an additional \$2 of DCAs for each remainder eligible stock option tendered. You may not tender less than seven eligible stock options.

You can view the number and per share exercise price of each of your eligible stock option grants and the number of RSUs and DCAs that may be granted in exchange for each tendered eligible stock option by clicking "Election Form" below. You can download and view the Offer to Exchange in the Resources section below.

## Resources

Click on any of the links below to learn more.

- [Tender Offer Statement on Schedule TO](#)
- [Offer to Exchange Eligible Options for Replacement Awards \(includes Summary Term Sheet and Offering Memorandum\)](#)
- [Form of Announcement Email to All Eligible Employees](#)
- [Form of Confirmation to Eligible Employees](#)
- [Form of Reminder Email](#)
- [Form of Final Reminder Email](#)
- [Form of Notice of Expiration of Exchange Offer Email](#)
- [Employee Exchange Offer Presentation](#)

The PDF documents above require Adobe Acrobat Reader. Adobe Acrobat Reader can be downloaded free of charge from [Adobe](#).

## Make My Election

The Exchange Offer will expire at 5:00 PM Eastern Time on March 1, 2023. After this date and this time, you will not be able to make an election to tender for your eligible stock options for exchange. You have **42 days** left to make your election on the Election Form.

Before you make your election, you should carefully read the offering materials in the Resources section.

Change My  
Elections

Print Election  
Confirmation

## Need Help?

Contact [AlticeUSAComp@alticeusa.com](mailto:AlticeUSAComp@alticeusa.com)

attached thereto, including the Offer to Exchange and the Offering Memorandum, filed with the Securities and Exchange Commission, which are available to you free of charge on this Option Exchange website or at [www.sec.gov](http://www.sec.gov). You should read these materials carefully because they contain important information about the Exchange Offer, including risks related to participation in the Exchange Offer.

Election Form

# Election Form

## Exchange Offer

Commencement Date: **January 23, 2023**  
Expiration Time: **March 1, 2023 at 5:00 PM Eastern Time**

Indicate your decision to tender each of your eligible stock option grants for exchange by selecting the "Exchange" choice in the Election column.

If you do not want to tender one or more of your eligible stock option grants for exchange, select the "Do Not Exchange" choice in the Election column for those particular stock option grants.

If you do not select the "Exchange" choice with respect to an eligible stock option grant by 5:00 PM Eastern Time on March 1, 2023, your election with respect to that eligible stock option grant will default to "Do Not Exchange", and the eligible stock option grant will not be exchanged. If you miss this deadline, you will be irrevocably treated as having elected not to exchange that eligible stock option grant.

You may not tender only a portion of an eligible stock option grant.

Value Calculator

Resources

Grant Date	Per Share Exercise Price	Outstanding Shares Underlying Stock Option Grant *	Vested Stock Options as of 3/1/2023 **	Unvested Stock Options as of 3/1/2023 **	Restricted Stock Units ***	Deferred Cash-Denominated Awards ***	Election
1/1/2018	\$17.445	701	701	0	100	\$1,002.00	<div></div>
1/1/2018	\$17.445	1,661	830	831	237	\$2,374.00	<div></div>
1/1/2018	\$17.445	39,297	39,297	0	5,613	\$56,142.00	<div></div>
1/1/2018	\$17.445	13,757	10,317	3,440	1,965	\$19,654.00	<div></div>
Total					7,915	\$79,172.00	

\*This column displays the number of shares of Altice USA Class A common stock subject to the eligible stock option grant (assuming you remain employed with Altice USA or its subsidiaries or affiliates and the stock option is not exercised, through March 1, 2023).

\*\*These columns display the number of shares of Altice USA Class A common stock subject to the vested and unvested stock option grant as of March 1, 2023 (assuming vesting in accordance with the vesting schedule applicable to the stock option grant, and you remain employed with Altice USA or its subsidiaries or affiliates and the stock option is not exercised, through March 1, 2023).

\*\*\*All RSUs and DCAs granted in the Exchange Offer will be unvested at grant and will vest 50% on March 1, 2024 and 50% on March 1, 2025. Note



only stock option grants that have a per share exercise price that is greater than \$6.00 will be eligible for exchange. Therefore, if you elect to exchange any stock option grants that have a per share exercise price that is equal to or lower than \$6.00, the election will not be accepted for exchange.

In all events, vesting is subject to continued employment with Altice USA or its subsidiaries or affiliates through the applicable vesting dates.

Please refer to the documents available in the Resources section, including Sections 1 and 6 of the Offering Memorandum in the Offer to Exchange, for additional terms that may apply to the tender of eligible stock option grants and grant of RSUs and DCAs.

Back

Next

The Exchange Offer is being made pursuant to the terms and conditions set forth in the Tender Offer Statement on Schedule TO and the exhibits attached thereto, including the Offer to Exchange and the Offering Memorandum, filed with the Securities and Exchange Commission, which are available to you free of charge on this Option Exchange website or at [www.sec.gov](http://www.sec.gov). You should read these materials carefully because they contain important information about the Exchange Offer, including risks related to participation in the Exchange Offer.

Confirm

# Confirm Elections

You have made the following elections with respect to your eligible stock option grants.

Grant Date	Per Share Exercise Price	Outstanding Shares Underlying Stock Option Grant*	Vested Stock Options as of 3/1/2023**	Unvested Stock Options as of 3/1/2023**	Restricted Stock Units***	Deferred Cash-Denominated Awards ***	Election
1/1/2018	\$17.445	701	701	0	100	\$1,002.00	
1/1/2018	\$17.445	1,661	830	831	237	\$2,374.00	
1/1/2018	\$17.445	39,297	39,297	0	5,613	\$56,142.00	
1/1/2018	\$17.445	13,757	10,317	3,440	1,965	\$19,654.00	
Total					7,915	\$79,172.00	

\*This column displays the number of shares of Altice USA Class A common stock subject to the eligible stock option grant (assuming you remain employed with Altice USA or its subsidiaries or affiliates and the stock option is not exercised, through March 1, 2023).

\*\*These columns display the number of shares of Altice USA Class A common stock subject to the vested and unvested stock option grant as of March 1, 2023 (assuming vesting in accordance with the vesting schedule applicable to the stock option grant, and you remain employed with Altice USA or its subsidiaries or affiliates and the stock option is not exercised, through March 1, 2023).

\*\*\*All RSUs and DCAs granted in the Exchange Offer will be unvested at grant and will vest 50% on March 1, 2024 and 50% on March 1, 2025. Note only stock option grants that have a per share exercise price that is greater than \$6.00 will be eligible for exchange. Therefore, if you elect to exchange any stock option grants that have a per share exercise price that is equal to or lower than \$6.00, the election will not be accepted for exchange.

In all events, vesting is subject to continued employment with Altice USA or its subsidiaries or affiliates through the applicable vesting dates.

Please refer to the documents available in the Resources section, including Sections 1 and 6 of the Offering Memorandum in the Offer to Exchange, for additional terms that may apply to the tender of eligible stock option grants and grant of RSUs and DCAs.

☐ I acknowledge that I have read the Tender Offer Statement on Schedule TO and the exhibits attached thereto, including the Offer to Exchange and the Offering Memorandum, which contain the specific terms and conditions of the Exchange Offer, and I hereby agree to the terms and conditions of the Exchange Offer contained therein. I acknowledge that, if I change my election, my election in effect at the completion of the Exchange Offer (March 1, 2023, 5:00 PM Eastern Time, unless the Exchange Offer is extended) will be my final election.

☐ For each of my eligible stock option grants that I elected to exchange in the Exchange Offer, my electronic signature below indicates my agreement to be bound by the terms and conditions of the Amended and Restated Altice USA 2017 Long Term Incentive Plan, as amended, and the award agreements applicable to the RSU and DCAs granted in exchange for my eligible stock options. For each of my eligible stock option grants that I elected not to exchange in the Exchange Offer, I acknowledge that my eligible stock option grants will remain outstanding with their current terms, and I will not receive any RSUs or DCAs in exchange for my eligible stock option grants not tendered in the Exchange Offer.

Electronic signature\*

Use your mouse or finger to draw your signature above. [Clear](#)

An email confirmation will be sent to [eitan.morris@shearman.com](mailto:eitan.morris@shearman.com).

---

Confirm

Cancel

Submit

The Exchange Offer is being made pursuant to the terms and conditions set forth in the Tender Offer Statement on Schedule TO and the exhibits attached thereto, including the Offer to Exchange and the Offering Memorandum, filed with the Securities and Exchange Commission, which are available to you free of charge on this Option Exchange website or at [www.sec.gov](http://www.sec.gov). You should read these materials carefully because they contain important information about the Exchange Offer, including risks related to participation in the Exchange Offer.

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Confirmed

# Elections Complete

Finished

Altice USA has received your election via Altice USA’s Option Exchange website. Your election has been recorded as follows:

Name: Eitan Morris  
Employee ID: Admin4  
Date and Time: 01/17/2023 8:29 PM Eastern Time

Grant Date	Per Share Exercise Price	Outstanding Shares Underlying Stock Option Grant *	Vested Stock Options as of 3/1/2023 **	Unvested Stock Options as of 3/1/2023 **	Restricted Stock Units ***	Deferred Cash-Denominated Awards ***	Election
1/1/2018	\$17.445	701	701	0	100	\$1,002.00	
1/1/2018	\$17.445	1,661	830	831	237	\$2,374.00	
1/1/2018	\$17.445	39,297	39,297	0	5,613	\$56,142.00	
1/1/2018	\$17.445	13,757	10,317	3,440	1,965	\$19,654.00	
Total					7,915	\$79,172.00	

\*This column displays the number of shares of Altice USA Class A common stock subject to the eligible stock option grant (assuming you remain employed with Altice USA or its subsidiaries or affiliates and the stock option is not exercised, through March 1, 2023).

\*\*These columns display the number of shares of Altice USA Class A common stock subject to the vested and unvested stock option grant as of March 1, 2023 (assuming vesting in accordance with the vesting schedule applicable to the stock option grant, and you remain employed with Altice USA or its subsidiaries or affiliates and the stock option is not exercised, through March 1, 2023).

\*\*\*All RSUs and DCAs granted in the Exchange Offer will be unvested at grant and will vest 50% on March 1, 2024 and 50% on March 1, 2025. Note only stock option grants that have a per share exercise price that is greater than \$6.00 will be eligible for exchange. Therefore, if you elect to exchange any stock option grants that have a per share exercise price that is equal to or lower than \$6.00, the election will not be accepted for exchange.

In all events, vesting is subject to continued employment with Altice USA or its subsidiaries or affiliates through the applicable vesting dates.

Please refer to the documents available in the Resources section, including Sections 1 and 6 of the Offering Memorandum in the Offer to Exchange, for additional terms that may apply to the tender of eligible stock option grants and grant of RSUs and DCAs.

If you wish to change your election, you may do so by submitting a new Election Form. The new Election Form must be delivered via Altice USA’s Option Exchange website at [www.myoptionexchange.com](http://www.myoptionexchange.com), no later than 5:00 PM Eastern Time on March 1, 2023 (unless the Exchange Offer is extended).

Only elections that are properly completed, electronically signed, dated and actually received by Altice USA via the Option Exchange website at [www.myoptionexchange.com](http://www.myoptionexchange.com) on or before the completion date and time of the Exchange Offer will be accepted. If you have any questions, please direct them to the Altice USA compensation team by email at [AlticeUSAComp@alticeusa.com](mailto:AlticeUSAComp@alticeusa.com).

Please note that our receipt of your Election Form is not an acceptance of your eligible stock options tendered for exchange. Upon the terms and subject to the conditions of the Exchange Offer, we expect to accept for exchange all Eligible Options properly tendered and not validly withdrawn by 5:00 PM Eastern Time on March 1, 2023 (unless the Exchange Offer is extended). We expect to cancel the eligible stock options accepted for exchange at 5:00 PM Eastern Time on March 1, 2023 (unless the Exchange Offer is extended) and to issue the RSUs and DCAs granted in exchange for the tendered eligible stock options promptly following the expiration of the Exchange Offer. If the Exchange Offer is extended, then the cancelation of eligible stock options and the grant date of the RSUs and DCAs would be similarly extended.

This notice does not constitute the Exchange Offer. The full terms and conditions of the Exchange Offer are described in Tender Offer Statement on Schedule TO and the exhibits attached thereto, including the Offer to Exchange and the Offering Memorandum, filed with the Securities and Exchange Commission. You may access these documents through the Securities and Exchange Commission’s website at [www.sec.gov](http://www.sec.gov), on Altice USA’s Option Exchange website at [www.myoptionexchange.com](http://www.myoptionexchange.com) or by contacting the Altice USA compensation team by email at [AlticeUSAComp@alticeusa.com](mailto:AlticeUSAComp@alticeusa.com).

Confirmed

Print Election Confirmation

Log Off

Home Page

# Value Calculator

The Value Calculator has been provided to you as a convenience for purposes of making limited mathematical calculations regarding the potential amount that could be received from the RSUs and DCAs to be granted in exchange for tendered eligible stock options pursuant to the terms and conditions of the Exchange Offer. The Value Calculator does not take into account all of the factors that you should consider in deciding whether to participate in the Exchange Offer. For example, the Value Calculator does not account for vesting or the remainder of the term of the eligible stock options. Note that you will be able to profit from the RSUs and DCAs only if they actually vest. Therefore, even if the Value Calculator shows that the potential profit on the RSUs and DCAs is greater than for an eligible stock option grant at the assumed prices you enter, you would be able to profit from the RSUs and DCAs only if they actually vest. Note also that because of the rounding resulting from fractional shares, the values shown could be higher or lower than the actual result.

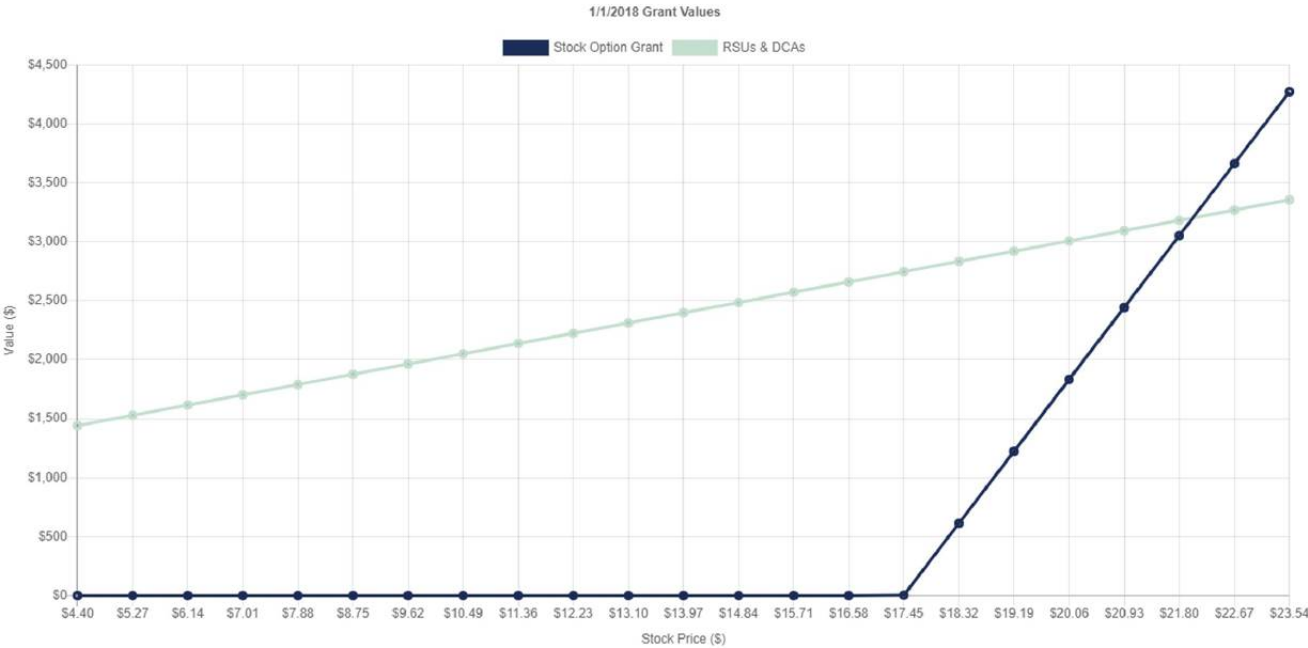
See value of awards at:

[Elections](#)

[Resources](#)

Eligible Stock Option Grants				Restricted Stock Units and Deferred Cash-Denominated Awards			
Grant Date	Stock Options	Per Share Exercise Price	Value <sup>1</sup>	Restricted Stock Units	Deferred Cash-Denominated Awards	Break-even Price	Value <sup>1</sup>
1/1/2018	701	\$17.445	\$0	100	\$1,002.00	\$22.01	\$1,472
1/1/2018	1,661	\$17.445	\$0	237	\$2,374.00	\$22.02	\$3,488
1/1/2018	39,297	\$17.445	\$0	5,613	\$56,142.00	\$22.02	\$82,523
1/1/2018	13,757	\$17.445	\$0	1,965	\$19,654.00	\$22.02	\$28,890
Total	55,416		\$0	7,915	\$79,172.00		\$116,373

<sup>1</sup> Value is based on the stock price entered above.



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The Exchange Offer is being made pursuant to the terms and conditions set forth in the Tender Offer Statement on Schedule TO and the exhibits attached thereto, including the Offer to Exchange and the Offering Memorandum, filed with the Securities and Exchange Commission, which are available to you free of charge on this Option Exchange website or at [www.sec.gov](http://www.sec.gov). You should read these materials carefully because they contain important information about the Exchange Offer, including risks related to participation in the Exchange Offer.

**Important Legal Notification:** The Value Calculator is not a financial or tax planning tool and information received using the Value Calculator does not constitute a recommendation as to whether or not to participate in the Exchange Offer. The simulations presented by the Value Calculator are hypothetical and do not reflect your personal tax or financial circumstances, or any taxes withheld or due in respect of your eligible stock options or any RSUs or DCAs that may be granted in exchange for your eligible stock options. You should consult your tax, financial and legal advisors for advice related to your specific situation. Additionally, the Company makes no forecast or projection regarding the value of the RSUs or DCAs that may be granted in the Exchange Offer or as to the future market price of company's Class A common stock, which may increase or decrease. You are responsible for verifying the accuracy of any information that you enter into the Value Calculator.

# Resources

Elections

Value Calculator

File	Description
<a href="#">Altice USA - Schedule TO.pdf</a>	Tender Offer Statement on Schedule TO
<a href="#">Altice USA - Offer to Exchange.pdf</a>	Offer to Exchange Eligible Options for Replacement Awards (includes Summary Term Sheet and Offering Memorandum)
<a href="#">Altice USA - Form of Announcement Email to All Eligible Employees.pdf</a>	Form of Announcement Email to All Eligible Employees
<a href="#">Altice USA - Form of Confirmation to Eligible Employees.pdf</a>	Form of Confirmation to Eligible Employees
<a href="#">Altice USA - Form of Reminder Email.pdf</a>	Form of Reminder Email
<a href="#">Altice USA - Form of Final Reminder Email.pdf</a>	Form of Final Reminder Email
<a href="#">Altice USA - Form of Notice of Expiration of Exchange Offer Email.pdf</a>	Form of Notice of Expiration of Exchange Offer Email
<a href="#">Altice USA - Employee Presentation.pdf</a>	Employee Exchange Offer Presentation

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# **Altice USA Stock Option Exchange Program**

January 23, 2023



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# Agenda

- Overview
- Eligibility
- Exchange Details
- Illustrative Example
- Making Your Elections
- Expected Timeline
- Important Considerations
- Questions



## Stock Option Exchange Overview

- Stock options have been a key component of our long-term incentive compensation program
- Substantially all employee stock options are “underwater” (meaning they have exercise prices above the recent trading prices of Altice USA Class A common stock)
- Altice USA is offering a voluntary opportunity to exchange eligible “underwater” employee stock options for a mix of restricted stock units (“RSUs”) and deferred cash-denominated awards (“DCAs”)
  - As a reminder, RSUs are units convertible into shares of Altice USA Class A common stock
  - DCAs are cash-denominated units settled in shares of Altice USA Class A common stock or cash at the Company’s election
  - RSUs and DCAs require continued employment in order to vest. There are no performance conditions associated with vesting

## Eligibility

- Offering Period
  - January 23, 2023 through 5:00 p.m. ET on March 1, 2023 (unless extended by Altice USA)
- Eligible Option Holders
  - Altice USA employees and employees of wholly owned subsidiaries (excluding board members, the CEO or his direct reports with employment agreements and employees of non-wholly owned subsidiaries)
  - Must be employed by Altice USA at the beginning and end of the offering period
- Eligible Options
  - Held by an eligible option holder
  - Options must have a per share exercise price that is greater than \$6.00
  - Vested and unvested options are eligible, so long as the options are outstanding (*i.e.*, not exercised or cancelled)
  - Eligible option holders can elect to exchange options on a grant-by-grant basis. Partial grant elections are not permitted (*i.e.*, 100% of the grant must be exchanged if elected)
  - Option grant must be with respect to at least seven stock options

## Exchange Details

- Exchange Ratio
  - 7 eligible options can be exchanged for a combination of 1 RSU and \$10 in DCAs
  - If an eligible option holder elects to exchange an eligible option grant and the number of shares underlying the option grant are not evenly divisible by 7, the eligible option holder will receive an additional \$2 in DCAs for each remainder share underlying an exchanged option grant
- Examples
  - Election to exchange an option grant with respect to 700 shares results in receipt of 100 RSUs and \$1,000 in DCAs
  - Election to exchange an option grant with respect to 701 shares results in receipt of 100 RSUs and \$1,002 in DCAs (*i.e.*, an additional \$2 in DCAs associated with the remainder option)
- Vesting
  - All RSUs and DCAs received in the exchange offer will be unvested and will be subject to new vesting requirements
  - RSUs and DCAs awards will vest 50% on each of the first and second anniversaries of the closing of the exchange offer

All new RSUs and DCAs will be granted under and subject to terms of the Amended and Restated Altice USA 2017 Long Term Incentive Plan, as amended, and the award agreements applicable to the awards

## U.S. Taxation

- Choosing to participate in the exchange is NOT expected to give rise to an immediate U.S. taxable event in the ordinary course
- If you elect to exchange your outstanding eligible options, the RSUs and DCAs are expected to be taxed as ordinary income on settlement of the awards for U.S. tax purposes

We recommend that you consult with your own tax advisor to determine the personal tax consequences to you of participating in the exchange offer.

## Illustrative Example

Hypothetical Example - Illustrative Purposes Only										
				Date		3/1/2023	3/1/2024	3/1/2024	3/1/2025	3/1/2025
				Hypothetical Stock Price		\$ 4.00		\$ 12.00		\$ 20.00
Option Exchange	Declined									
Grant Date	Vehicle	Exercise Price	Number Granted	Options Exercised	Outstanding	Vested Value <sup>1</sup>	Cumulative Vested (#)	Cumulative Vested Value <sup>1</sup>	Cumulative Vested (#)	Cumulative Vested Value <sup>12</sup>
12/30/2017	Stock Options	\$ 17.45	7,000	-	7,000	\$ -	7,000	\$ -	7,000	\$ 17,885
12/27/2019	Stock Options	\$ 26.12	2,100	-	2,100	\$ -	2,100	\$ -	2,100	\$ -
12/30/2020	Stock Options	\$ 35.26	6,300	-	6,300	\$ -	6,300	\$ -	6,300	\$ -
12/29/2021	Stock Options	\$ 15.78	7,002	-	7,002	\$ -	4,668	\$ -	7,002	\$ 29,548
			22,402	-	22,402	\$ -	20,068	\$ -	22,402	\$ 47,433
Option Exchange	Accepted									
Grant Date	Vehicle		Number Granted			Vested Value	Cumulative Vested (#)	Cumulative Vested Value	Cumulative Vested (#)	Cumulative Vested Value <sup>3</sup>
3/3/2023	RSUs		3,200			\$ -	1,600	\$ 19,200	3,200	\$ 64,000
3/3/2023	DCA		\$ 32,004			\$ -	\$ 16,002	\$ 16,002	\$ 32,004	\$ 32,004
								\$ 35,202		\$ 96,004

(1) Value shown is illustrative value of options based on exercise price and hypothetical Class A common stock price as of such date

(2) Assumes no options are yet exercised

(3) Assumes no shares are sold for taxes or otherwise and all shares are held through the second vesting date

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## Making Your Elections



## Making Your Elections

### Overview

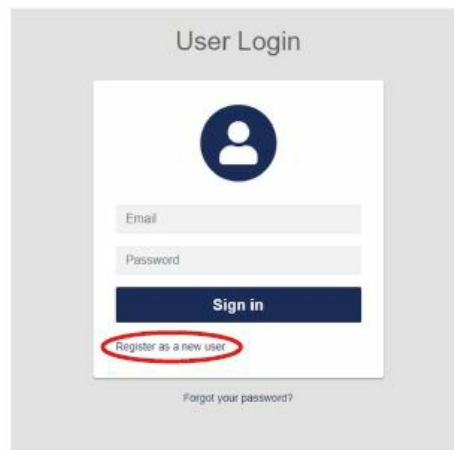
- Your elections must be made through the exchange offer website: <https://myoptionexchange.com>
- You will be able to do the following:
  - View offering materials, including the offering's terms and conditions and Q&As
  - Elect to exchange eligible options on a grant-by-grant basis (must exchange entire grant)
  - View the number of RSUs and DCAs that may be granted in exchange for each option grant
  - View the value of your options and any RSUs or DCAs that may be granted in exchange for your options at hypothetical future stock prices
- You will receive a confirmation of your elections upon completion
  - You can change your election at anytime during the offering period
  - Once the exchange offer has closed, only the final election will be considered
- Options tendered for exchange in the exchange offer will be cancelled at 5:00 PM ET on March 1, 2023, and RSUs and DCAs granted in exchange for tendered options will be granted promptly thereafter

*Your final elections must be received prior to the expiration of the exchange offer, which is March 1, 2023, at 5:00 pm Eastern Time (unless extended by Altice USA).*

## Making Your Elections

### Overview

1. Go to <https://myoptionexchange.com> and click on the link shown below to register and create a new user account.

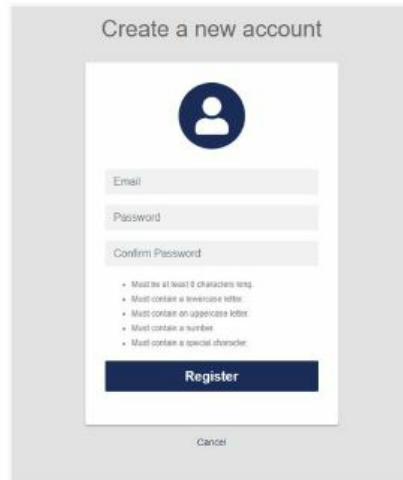


The image shows a 'User Login' form. At the top, it says 'User Login'. Below that is a blue circular icon with a white person silhouette. Under the icon are two input fields: 'Email' and 'Password'. Below these fields is a dark blue button labeled 'Sign in'. Below the 'Sign in' button is a link that says 'Register as a new user', which is circled in red. At the bottom of the form, there is a link that says 'Forgot your password?'.

## Making Your Elections

### Overview

2. Create a new account using your Altice USA email and selecting a password of your choice.
- Passwords must be a minimum of 8 characters, include both upper and lower-case letters, and at least one special character and a number.



The screenshot shows a registration form titled "Create a new account". At the top is a dark blue circular icon with a white person silhouette. Below this are three input fields labeled "Email", "Password", and "Confirm Password". Under the "Confirm Password" field, there is a list of password requirements: "Must be at least 8 characters long", "Must contain a lowercase letter", "Must contain an uppercase letter", "Must contain a number", and "Must contain a special character". At the bottom of the form is a dark blue "Register" button. Below the form, centered, is a "Cancel" link.



## Making Your Elections

### Overview

3. Once you've created a new account, login using your Altice USA email and newly created password. MyOptionExchange utilizes two-factor verification, so each time you attempt to login, a verification code will be sent to your Altice USA email. The verification code will remain active for approximately 30 minutes, after which time a new code will need to be requested.



### Altice Option Exchange Program

Your verification code is:

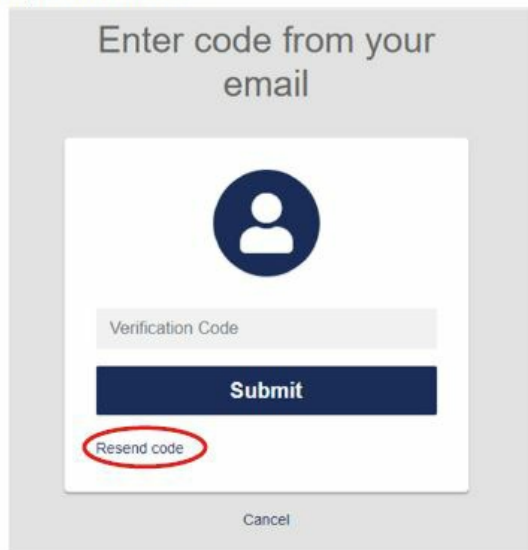
mQjUVyY6

This code is case sensitive, and must be entered exactly as it is shown. The code will be valid for the next 30 minutes.


## Making Your Elections

### Overview

4. If you need a new verification code, click this link:



Enter code from your email



Verification Code

**Submit**


[Resend code](#)

Cancel

The image shows a verification code entry screen. At the top, it says "Enter code from your email". Below this is a white box containing a user icon, a text input field labeled "Verification Code", a blue "Submit" button, and a red-outlined link labeled "Resend code". At the bottom of the white box is a "Cancel" link.

# Making Your Elections Overview

5. You can now proceed with making your elections on the election form on the exchange offer website. All elections must be made on a grant-by-grant basis.



Exchange Offer

Commencement Date: January 25, 2025

Expiration Time: March 5, 2025 at 9:00 PM Eastern Time

We are offering you the opportunity to exchange some or all of your eligible stock options, as described in the Offer to Exchange Eligible Options for Replacement Awards (the "Offer to Exchange"), for a combination of restricted stock units ("RSUs") and deferred cash-denominated awards ("DCAs") (the "Exchange Offer") subject to the terms and conditions of the Exchange Offer as described in the Offer to Exchange, our RSU and DCA will be granted for every share of your eligible stock options tendered for exchange. If you tender a number of eligible stock options in the Exchange Offer that is greater than but not divisible by seven, you will receive an additional \$3 of DCA for each remainder eligible stock option tendered. You may not tender less than seven eligible stock options.

You can view the number and per share exercise price of each of your eligible stock option grants and the number of RSUs and DCAs that may be granted in exchange for each tendered eligible stock option by clicking "Election Form" below. You can download and view the Offer to Exchange in the Resources section below.

Resources

Click on any of the links below to learn more:

- Tender Offer Statement (or Schedule TO)
- Offer to Exchange Eligible Options for Replacement Awards (includes Summary Term Sheet and Offering Memorandum)
- Form of Replacement Award to All Eligible Employees
- Form of Confirmation to Eligible Employees
- Form of Reminder Email
- Form of Final Reminder Email
- Form of Notice of Expiration of Exchange Offer Email
- Employee Exchange Offer Description

Make My Election

The Exchange Offer will expire at 9:00 PM Eastern Time on March 5, 2025. After this date and this time, you will not be able to make an election to tender for your eligible stock options for exchange. You have 45 days left to make your election on the Election Form.

Before you enter your election, you must carefully read the offering materials and understand the offer.

Election Form

Need Help?

Contact Altice USA Corp at [alticeusa.com](mailto:alticeusa.com)

Election Form

Exchange Offer

Commencement Date: January 25, 2025

Expiration Time: March 5, 2025 at 9:00 PM Eastern Time

Value Calculator

Resources

Indicate your decision to tender each of your eligible stock option grants for exchange by selecting the "Exchange" choice in the Election column.

If you do not wish to tender one or more of your eligible stock option grants for exchange, select the "Do Not Exchange" choice in the Election column for those particular stock option grants.

If you do not select the "Exchange" choice with respect to an eligible stock option grant by 9:00 PM Eastern Time on March 5, 2025, your election with respect to that eligible stock option grant will default to "Do Not Exchange," and the eligible stock option grant will not be exchanged, if you miss this deadline, you will be irrevocably treated as having elected not to exchange that eligible stock option grant.

You may not tender only a portion of an eligible stock option grant.

Grant Date	Per Share Exercise Price	Outstanding Shares Underlying Stock Option Grant*	Unexercised Stock Options as of 5/1/2025*	Unexercised Stock Options as of 5/1/2025*	Restricted Stock Units**	Deferred Cash-Denominated Awards**	Election
1/1/2019	\$57.445	301	301	0	165	\$4,063.00	<div></div>
5/25/2019	\$24.08	1,861	830	831	237	\$2,314.00	<div></div>
9/20/2019	\$25.45	38,297	38,297	0	5,613	\$26,141.00	<div></div>
6/20/2019	\$25.45	9,834	9,834	0	1,469	\$16,600.00	<div></div>
9/21/2019	\$29.08	24,676	24,676	0	5,409	\$34,029.00	<div></div>
9/27/2019	\$29.08	13,757	10,213	3,440	1,963	\$10,054.00	<div></div>
Total					12,797	\$427,088.00	

\*This column displays the number of shares of Altice USA (NASDAQ:ALTY) common stock subject to the eligible stock option grant (assuming you remain employed with Altice USA or its subsidiaries or affiliates and the stock option is not exercised) through March 5, 2025.

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# Making Your Elections

## Overview

6. MyOptionExchange.com has tools to model the value of your options at various potential future share prices based on which grants you choose to exchange.

Value Calculator

The Value Calculator has been provided to you as a convenience for purposes of making informed mathematical calculations regarding the potential amount that could be received from the RSUs and DCAs to be granted in exchange for tendered eligible stock options pursuant to the terms and conditions of the Exchange Offer. The Value Calculator does not take into account all of the factors that you should consider in deciding whether to participate in the Exchange Offer. For example, the Value Calculator does not account for vesting or the remainder of the term of the eligible stock options. Note that you will be able to profit from the RSUs and DCAs only if they actually vest. Therefore, even if the Value Calculator shows that the potential profit on the RSUs and DCAs is greater than for an eligible stock option grant at the assumed prices you enter, you would be able to profit from the RSUs and DCAs only if they actually vest. Note also that because of the rounding resulting from fractional shares, the values shown could be higher or lower than the actual result.

See value of stock at:  Electors Declarations

Grant Date	Eligible Stock Option Grants			Restricted Stock Units and Deferred Cash-Settled Awards			
	Stock Options	Per Share Exercise Price	Value <sup>1</sup>	Restricted Stock Units	Deferred Cash-Settled Awards	Break-even Price	Value <sup>1</sup>
1/1/2018	701	\$17.445	\$0	100	\$1,000.00	\$22.01	\$1,401
6/26/2019	1,661	\$24.00	\$0	237	\$2,374.00	\$29.70	\$3,533
8/2/2019	38,297	\$25.45	\$0	5,613	\$56,142.00	\$31.34	\$83,390
8/2/2019	9,628	\$25.45	\$0	1,403	\$14,036.00	\$31.34	\$20,837
9/9/2019	34,075	\$29.00	\$0	5,426	\$34,064.00	\$35.55	\$21,211
9/27/2019	13,757	\$29.00	\$0	1,968	\$19,664.00	\$35.55	\$29,263
Total	65,115		\$0	12,737	\$127,000.00		\$185,904

<sup>1</sup>Value is based on the stock price entered above.

*The values shown are hypothetical and do not account for any taxes that may be withheld or your personal tax or financial situation. Altice USA makes no forecast or projection regarding the value of the RSUs or DCAs that may be granted in the exchange offer or as to the future market price of our Class A common stock.*

# Making Your Elections

## Overview

7. After making your elections, you will be given an opportunity to review your elections and must confirm them through electronic signature.

Please refer to the documents available in the Resources section, including Sections 1 and 6 of the Offering Memorandum in the Offer to Exchange, for additional terms that may apply to the tender of eligible stock option grants and grant of RSUs and DCAs.

☐ I acknowledge that I have read the Tender Offer Statement on Schedule TO and the exhibits attached thereto, including the Offer to Exchange and the Offering Memorandum, which contain the specific terms and conditions of the Exchange Offer, and I hereby agree to the terms and conditions of the Exchange Offer contained therein. I acknowledge that, if I change my election, my election in effect at the completion of the Exchange Offer (March 1, 2023, 5:00 PM Eastern Time, unless the Exchange Offer is extended) will be my final election.

☐ For each of my eligible stock option grants that I elected to exchange in the Exchange Offer, my electronic signature below indicates my agreement to be bound by the terms and conditions of the Amended and Restated Altice USA 2017 Long Term Incentive Plan, as amended, and the award agreements applicable to the RSU and DCAs granted in exchange for my eligible stock options. For each of my eligible stock option grants that I elected not to exchange in the Exchange Offer, I acknowledge that my eligible stock option grants will remain outstanding with their current terms, and I will not receive any RSUs or DCAs in exchange for my eligible stock option grants not tendered in the Exchange Offer.

Electronic signature\*

Use your mouse or finger to draw your signature above.

Clear

An email confirmation will be sent to [natasha.forbes@alticeusa.com](mailto:natasha.forbes@alticeusa.com).

Cancel

Submit

The Exchange Offer is being made pursuant to the terms and conditions set forth in the Tender Offer Statement on Schedule TO and the exhibits attached thereto, including the Offer to Exchange and the Offering Memorandum, filed with the Securities and Exchange Commission, which are available to you free of charge on this Option Exchange website or at [www.sec.gov](http://www.sec.gov). You should read these materials carefully because they contain important information about the Exchange Offer, including risks related to participation in the Exchange Offer.

# Making Your Elections

## Overview

8. Upon submitting your election, a confirmation statement will be generated by the exchange offer website. Please print and keep a copy of the confirmation statement for your records. An email confirmation will also be sent to your Altice USA email address.



Finished

Altice USA has received your election via Altice USA's Option Exchange website. Your election has been recorded as follows:

Name: Rachel Wolfman  
Employee ID: Admin2  
Date and Time: 01/12/2025 10:26 AM Eastern Time

Grant Date	Per Share Exercise Price	Outstanding Shares Underlying Stock Option Grant	Vested Stock Options as of 3/1/2025	Unvested Stock Options as of 3/1/2025	Restricted Stock Units	Deferred Cash-Denominated Awards	Election
1/1/2018	\$17.445	701	701	0	100	\$1,002.00	
6/28/2019	\$24.08	1,661	830	831	237	\$2,374.00	
8/2/2019	\$25.45	39,297	39,297	0	5,613	\$56,142.00	
8/2/2019	\$25.45	9,824	9,824	0	1,403	\$14,036.00	
9/27/2019	\$29.06	24,075	24,075	0	3,439	\$34,394.00	
9/27/2019	\$29.08	13,757	10,317	3,440	1,965	\$19,654.00	
Total					12,757	\$127,602.00	



Making Your Elections Overview

9. Once you've confirmed your elections and are ready to exit your session, click the log off button.

Elections Complete

Allice USA has received your election via Allice USA's Option Exchange website. Your election has been recorded as follows:

Grant Date	Per Share Exercise Price	Underlying Shares (underlying stock option grant)	Exercise Price (as of 3/1/2021)	Unexercised Share Options (as of 3/1/2021)	Exercised Share Options (as of 3/1/2021)	Restricted Stock Units	Unexercised Restricted Stock Units	Exercise Price (as of 3/1/2021)
3/1/2019	\$17.00	101	101	0	0	0	0	\$17.00
3/28/2019	\$20.00	1,081	1,081	0	0	0	0	\$20.00
8/2/2019	\$20.40	20,297	20,297	0	0	0	0	\$20.40
8/2/2019	\$20.40	5,024	5,024	0	0	0	0	\$20.40
9/2/2019	\$20.00	24,075	24,075	0	0	0	0	\$20.00
9/2/2019	\$20.00	13,707	13,707	0	0	0	0	\$20.00
Total								

\* This column displays the number of shares of Allice USA Class A common stock subject to the exercise option grant assuming you remain employed with Allice USA or its subsidiaries or affiliates and the share option is not exercised through March 1, 2025.

\*\* These columns display the number of shares of Allice USA Class A common stock subject to the restricted stock option grant as of March 1, 2021 assuming vesting in accordance with the vesting schedule applicable to the stock option grant, and you remain employed with Allice USA or its subsidiaries or affiliates and the stock option is not exercised through March 1, 2025.

\*\*\* All RSUs and DSUs granted in the Exchange Offer will be exercised in grant and will vest 50% on March 1, 2024 and 50% on March 1, 2025. Note only stock option grants that have a per share exercise price that is greater than \$0.01 will be eligible for exchange. Therefore, if you wish to exchange any stock option grants that have a per share exercise price that is equal to or less than \$0.01, the election will not be accepted for exchange.

† In all events, vesting is subject to continued employment with Allice USA or its subsidiaries or affiliates through the applicable vesting date.

Please refer to the documents available in the Resources section, including Sections 1 and 2 of the Offering Memorandum in the Offer's Exchange, for additional terms that may apply to the terms of any stock option grants and grants of RSUs and DSUs.

If you wish to change your election, you may do so by submitting a new Election Form. The new Election Form must be delivered via Allice USA's Option Exchange website at [www.alliceexchange.com](http://www.alliceexchange.com) no later than 5:00 PM Eastern Time on March 1, 2021 (unless the Exchange Offer is extended).

Only elections that are properly completed, electronically signed, dated and actually received by Allice USA via the Option Exchange website at [www.alliceexchange.com](http://www.alliceexchange.com) or its website will be accepted. If you have any questions, please direct them to the Allice USA compensation team by email at [alliceusaexchange@alliceusa.com](mailto:alliceusaexchange@alliceusa.com).

Please note that our receipt of your Election Form or use of an electronic signature which is subject to exchange, upon the terms and subject to the conditions of the Exchange Offer, we warrant to accept for exchange all Rights (Options) properly tendered and not validly withdrawn by 5:00 PM Eastern Time on March 1, 2021 (unless the Exchange Offer is extended). We warrant to accept the exercise stock option grant for exchange at 5:00 PM Eastern Time on March 1, 2021 (unless the Exchange Offer is extended) and to allow the RSUs and DSUs granted in exchange for the tendered exercise stock options promptly following the expiration of the Exchange Offer. If the Exchange Offer is extended, then the consideration of exercise stock options, and the grant date of the RSUs and DSUs, shall be similarly extended.

This notice does not constitute the Exchange Offer. The full terms and conditions of the Exchange Offer are described in Section 1 of the Offering Memorandum or Schedule 101 and the exercise attached thereto, including the Offer to Exchange and the Offering Memorandum, that with the Securities and Exchange Commission. You may access these documents through the Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov) on Allice USA's Option Exchange website at [www.alliceexchange.com](http://www.alliceexchange.com) or by contacting the Allice USA compensation team by email at [alliceusaexchange@alliceusa.com](mailto:alliceusaexchange@alliceusa.com).

Print Election Confirmation

Log Off





## Expected Timeline

Date*	Details
January 23, 2023	<ul style="list-style-type: none"><li>• Exchange offer discussion with eligible participants</li><li>• Commencement of exchange offer</li></ul>
January 23, 2023 – March 1, 2023	<ul style="list-style-type: none"><li>• Employees can elect to exchange eligible options</li></ul>
March 1, 2023 at 5:00 PM ET	<ul style="list-style-type: none"><li>• Exchange window expected to close at 5:00 pm ET</li><li>• Exchanged options will be cancelled</li><li>• RSUs and DCAs will be granted promptly thereafter</li></ul>
Week following grant	<ul style="list-style-type: none"><li>• RSU and DCA award agreements will be available at Fidelity.com for review and acceptance</li></ul>

\*The continuation and expiration of the exchange offer are subject to change in accordance with the exchange offer's terms and conditions and applicable securities laws. Any termination, amendment or extension of the exchange offer will be promptly communicated to you.



## Important Considerations

- The terms governing the exchange offer will be set forth in tender offer documents (consisting of a Tender Offer Statement on Schedule TO and related exhibits thereto) to be filed with the SEC and available to you on the exchange offer website: <https://myoptionexchange.com>
- You should review the tender offer documents, including the “Risk Factors” section of the tender offer documents. Risks associated with participation in the exchange offer include:
  - Vested options will be exchanged for unvested RSUs and unvested DCAs
  - Extended vesting period may result in increased risk of forfeiture
  - If your employment is terminated with Altice USA (other than as a result of death or disability) before the RSUs or DCAs received in the exchange offer vest, the unvested RSUs and DCAs will be cancelled, and you will receive no value from the unvested portion of the awards
  - Participation does not guarantee continued or future employment with Altice USA or any of its affiliates
  - A benefit or return cannot be guaranteed and participation in the exchange offer may result in no economic benefit
- **You should consult with your personal financial and/or tax advisors to fully assess the benefits and risks involved in participating in the exchange offer**
- Altice USA has not authorized anyone to make any recommendation on its behalf regarding participation in the exchange offer. Should a recommendation or representation be received, it should not be relied upon as having been authorized by Altice USA

## Questions

Please contact a member of the compensation team with any questions

## About this Presentation

This employee presentation (this "Presentation") is for informational purposes only to assist interested parties in making their own evaluation with respect to Altice USA Inc.'s (the "Company") exchange offer (the "Exchange Offer"). The information contained herein does not purport to be all-inclusive and none of the Company or its respective affiliates, or any of its control persons, officers, directors, employees or representatives makes any representation or warranty, express or implied, as to the accuracy, completeness or reliability of the information contained in this Presentation. This Presentation does not constitute (i) a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed Exchange Offer or (ii) an offer to sell, a solicitation of an offer to buy, or a recommendation to purchase any security of the Company or any of its respective affiliates. You should not construe the contents of this Presentation as legal, tax, accounting or investment advice or a recommendation. You should consult your own counsel and tax and financial advisors as to legal and related matters concerning the matters described herein, and you confirm that you are not relying upon the information contained herein to make any decision.

The distribution of this Presentation may also be restricted by law and persons into whose possession this Presentation comes should inform themselves about and observe any such restrictions. The recipient acknowledges that it is (a) aware that the United States securities laws prohibit any person who has material non-public information concerning a company from purchasing or selling securities of such company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities, and (b) familiar with the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (collectively, the "Exchange Act"), and that the recipient will neither use, nor cause any third party to use, this Presentation or any information contained herein in contravention of the Exchange Act.

## Forward Looking Statements

Certain statements, estimates, targets and projections in this Presentation and the documents available to you in connection with the Exchange Offer may be considered forward-looking statements. Forward-looking statements generally relate to future events or the Company's future financial or operating performance. For example, statements regarding projections of the Company's future financial results and other metrics, the trading price of the Company's Class A common stock and the terms and timing of the completion of the Exchange Offer are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "expects", "anticipates", "believes", "estimates", "may", "will", "should", "could", "potential", "continue", "intends", "plans" and "illustrative", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are not guarantees of future performance, results or events and involve risks and uncertainties and actual results or developments may differ materially from the forward-looking statements as a result of various factors.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by the Company and its management are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (i) the occurrence of any event, change or other circumstances that could give rise to the termination of the Exchange Offer; (ii) the outcome of any legal proceedings that may be instituted against the Company or others following the announcement of the Exchange Offer; (iii) the inability of the Company to satisfy other conditions to closing; (iv) changes to the proposed structure of the Exchange Offer that may be required or appropriate as a result of applicable laws or regulations or as a condition to obtaining regulatory approval of the Exchange Offer; (v) costs related to the Exchange Offer; (vi) the possibility that the Company may be adversely affected by other economic, business, regulatory and/or competitive factors; (vii) the Company's estimates of expenses and profitability; (viii) the evolution of the markets in which the Company competes; (ix) the ability of the Company to implement its strategic initiatives and continue to innovate its existing services; (x) the ability of the Company to satisfy regulatory requirements; (xi) other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in the Company's annual report on Form 10-K filed with the SEC on February 18, 2022 and other risks and uncertainties indicated from time to time in the offering documents related to the Exchange Offer, including those set forth under "Risk Factors" therein, and other documents filed and to be filed with the SEC by the Company.

Nothing in this Presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. The Company does not undertake any duty to update these forward-looking statements.

### **Additional Information and Where to Find It**

At the time the Exchange Offer begins, the Company will provide option holders who are eligible to participate in the Exchange Offer with written materials explaining the precise terms and timing of the program. Persons who are eligible to participate in the Exchange Offer should read these written materials carefully when they become available because they will contain important information about the Exchange Offer. The Company will also file these written materials with the Securities and Exchange Commission (the "SEC") as part of a Tender Offer Statement on Schedule TO upon commencement of the Exchange Offer. The Company's stockholders and eligible option holders will be able to obtain these written materials and other documents filed by the Company with the SEC free of charge at [www.sec.gov](http://www.sec.gov). You may also obtain these materials for free on <https://myoptionexchange.com>.

Questions and requests should be directed to [alticeusacomp@alticeusa.com](mailto:alticeusacomp@alticeusa.com).

**ALTICE USA 2017 LONG TERM INCENTIVE PLAN  
FORM OF RESTRICTED STOCK UNIT AWARD AGREEMENT**

THIS RESTRICTED STOCK UNIT AWARD AGREEMENT (the “**Agreement**”) is made on \_\_\_\_\_ (the “**Date of Grant**”) between Altice USA, Inc., a Delaware corporation (the “**Company**”), and \_\_\_\_\_ (the “**Participant**”) pursuant to the Amended and Restated Altice USA 2017 Long Term Incentive Plan, as amended (the “**Plan**”), and shall become effective upon the Participant signing and returning the Acceptance Notice (as defined below) to the Company.

This Agreement sets forth the general terms and conditions of restricted stock units (“**RSUs**”) granted to the Participant in consideration of the cancellation of the Eligible Options tendered by the Participant for exchange in accordance with (and as such term is used in) that certain Offer to Exchange Eligible Options for Replacement Awards attached as an exhibit to the Schedule TO filed by the Company with the Securities and Exchange Commission on January 23, 2023. Capitalized terms not otherwise defined herein shall have the same meanings as in the Plan.

1. **Grant of the Award.** Subject to the Participant’s execution of this Agreement and compliance with the terms of this Agreement and the Plan, the Company hereby grants to the Participant an award of \_\_\_\_\_ RSUs. Each RSU gives the Participant an unsecured right to receive one Share, subject to the terms and conditions of the Plan and this Agreement.

2. **Vesting Schedule.** Subject to earlier termination in accordance with the Plan or this Agreement, the RSUs shall vest as follows (each, a “**Vesting Date**”), unless previously vested or cancelled in accordance with the provisions of the Plan or this Agreement.

<b>Vesting Date</b>	<b>Percent of RSUs Vesting</b>
[first anniversary of the expiration of the exchange offer]	50%
[second anniversary of the expiration of the exchange offer]	50%

3. **Accepting the Award.** The Participant shall have 30 days upon receipt of this Agreement (the “**Acceptance Period**”) to accept the RSUs and all terms and conditions of this Agreement and the Plan. The Participant may only accept the RSUs and the terms of this Agreement and the Plan by executing the attached signature page, or by such other method as directed by the Company (the “**Acceptance Notice**”) and returning it to the Company within the Acceptance Period. By accepting the RSUs, the Participant agrees to the terms and conditions set forth in this Agreement and the Plan. If the Participant fails to return the executed Acceptance Notice within the Acceptance Period, the Company may cancel the RSUs and any and all rights thereto under this Agreement and the Plan.

4. **Settlement.** Any vested RSU shall be settled by delivery of Shares to the Participant as soon as practicable following the Vesting Date of the RSUs subject to this Agreement (each, a “**Settlement Date**”).

5. **Termination of Service Generally.** If the Participant’s employment or other service with the Company or its Affiliates terminates for any reason other than death or Disability, the RSUs shall immediately cease to vest, any unvested RSUs shall immediately be cancelled without consideration and the Participant shall have no further right or interest therein.

6. **Death; Disability.** If the Participant’s employment or other service with the Company or its Affiliates terminates as a result of the Participant’s death or Disability, the Participant shall vest in a pro-rated portion of the RSUs (based on the number of completed months between the Date of Grant and the date of such termination event divided by the total number of months between the Date of Grant and the final Vesting Date) less the number of RSUs that are vested as of the date of such termination.

7. **Change in Control.** In the event of a Change in Control, all unvested RSUs shall become fully vested. For the avoidance of doubt, and notwithstanding Section 17(n) of the Plan, only a transaction whereby Patrick Drahi, his heirs or entities or trusts directly or indirectly under his or their control or formed for his or their benefit cease to maintain majority voting control (directly or indirectly and whether by equity ownership, contract or otherwise) of the Company shall constitute a Change in Control for purposes of this Agreement.

8. **Capital Adjustments.** In the event of a change in capitalization, Shares covered by the RSUs subject to this Agreement will be adjusted in accordance with Section 14 of the Plan.

9. **Nontransferability of RSUs.** Unless otherwise determined by the Committee pursuant to the terms of the Plan, the RSUs subject to this Agreement may not be transferred, pledged, alienated, assigned or otherwise attorned other than by last will and testament or by the laws of descent and distribution or pursuant to a domestic relations order, as the case may be, prior to settlement.

10. **Restrictive Covenants.**

(a) **Acknowledgement.** The Participant hereby acknowledges and agrees that the services rendered by the Participant for the Company are special and unique and that the RSUs subject to this Agreement are granted in part in exchange for the Participant’s promises set forth in this Section 10. The restrictive covenants in this Section 10 shall be the sole restrictive covenants applicable to the Participant

following a termination of the Participant's service with the Company or any of its Affiliates, unless otherwise agreed to between the Participant and the Company (or any of its Affiliates) following the date hereof.

( b ) Non-Competition. The Participant hereby acknowledges and agrees that due to the Participant's position with the Company and its Affiliates and the Participant's knowledge of the Confidential and Proprietary Information (as defined below), the Participant's employment by or affiliation with certain entities would be detrimental to the Company and its Affiliates. The Participant hereby agrees that the Participant has not and will not during the Participant's term of service to the Company and its Affiliates and for a period of 12 months, which period shall commence immediately following (i) the voluntary termination of the Participant's service with the Company or its Affiliates for any reason, or (ii) the termination of the Participant's employment by the Company for Cause, directly or indirectly, become employed by, assist, consult to, advise in any manner or have any material interest in, any Competitive Entity, with which the Participant would hold a role or position similar to any role or position the Participant held with the Company, or for whom the Participant would provide services similar to those the Participant provided to the Company, during the 24 months preceding the termination of the Participant's service with the Company or in which the Participant would have responsibility for or access to confidential information similar or relevant to that which the Participant had access to during the 24 months preceding the termination of the Participant's service with the Company or its Affiliates. A "**Competitive Entity**" shall mean any multiple system operator and any person, entity or business that competes with any of the Company's or any of its Affiliate's cable television, video programming distribution, advertising, voice-over internet protocol, telephone, on-line data, content and wired or wireless data businesses, or mobile phone/data and MVNO business, as well as such other businesses as the Company and its Affiliates engage in as of the date of termination of the Participant's service with the Company or its Affiliates. The Participant's agreement not to compete shall be limited to within 100 miles of the office(s), whether home or business, from which the Participant reported, primarily worked or provided substantial services on behalf of the Company or its Affiliates during the 24 months preceding the termination of the Participant's service with the Company. Ownership of not more than one percent of the outstanding stock of any publicly traded company shall not, by itself, constitute a violation of this provision.

( c ) Confidentiality. The Participant hereby agrees to hold all Confidential and Proprietary Information in strictest confidence and further agrees not to make use of Confidential and Proprietary Information on behalf of the Participant or any other person or entity, except where such a disclosure is compelled by applicable law.

As used in this Agreement, "**Confidential and Proprietary Information**" means any non-public information of a confidential or proprietary nature of any of the Company or its Affiliates, including, without limitation: (i) information of a commercially sensitive, proprietary or personal nature or that, if disclosed, could have an adverse effect on any of the Company's or its Affiliates' standing in the community, its or their business reputations, operations or competitive positions; (ii) information and documents that have been designated or treated as confidential; (iii) financial data; customer, guest, vendor or shareholder lists or data; advertising, business, sales or marketing plans, tactics and strategies; projects; technical or strategic information about any of the Company's or its Affiliates' businesses; plans or strategies to market or distribute the services or products of such businesses; plans, tactics, or strategies for third-party negotiations, including, without limitation, planned or actual collective bargaining negotiations; economic or commercially sensitive information, policies, practices, procedures or techniques; trade secrets and other intellectual property; merchandising, advertising, marketing or sales strategies or plans; litigation theories or strategies; terms of agreements with third parties and third party trade secrets; information about any of the Company's or its Affiliates' (to the extent applicable) employees, guests, agents, compensation (including, without limitation, bonuses, incentives and commissions), or other human resources policies, plans and procedures, or any other non-public material or information relating to any of the Company or its Affiliates; and (iv) any information (personal, proprietary or otherwise) the Participant learned about any officer, director or member of management of the Company or its Affiliates, whether prior, during or subsequent to his or her employment by the Company or its Affiliates. Notwithstanding the foregoing, the obligations of this Section 10 other than with respect to subscriber information, shall not apply to information which is: (A) already in the public domain; (B) disclosed to the Participant by a third party with the right to disclose it in good faith; or (C) specifically exempted in writing from the applicability of this Agreement.

Notwithstanding anything elsewhere in this Agreement, the Participant is authorized to make any disclosure required of the Participant by any federal, state and local laws, after providing the Company with prior written notice and an opportunity to respond prior to such disclosure, and that the Participant shall only disclose the specific information required of the Participant by law.

( d ) U.S. Defend Trade Secrets Act Notice of Immunity. Notwithstanding any provision herein to the contrary, pursuant to the U.S. Defend Trade Secrets Act of 2016 ("**DTSA**"), the Participant shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (i) is made (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and (B) solely for the purpose of reporting or investigating a suspected violation of law or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, pursuant to the DTSA, if the Participant files a lawsuit for retaliation by the Company for reporting a suspected violation of law, the Participant may disclose the Company's trade secret to the Participant's attorney and use the trade secret information in the court proceeding, if the Participant (x) files any document containing the trade secret under seal and (y) does not disclose the trade secret, except pursuant to court order.

( e ) Non-Solicitation. The Participant hereby agrees that the Participant has not and will not during the Participant's term of service to the Company and its Affiliates and for a period of 12 months, which period shall commence immediately following the termination



of the Participant's service with the Company or its Affiliates for any reason, solicit, contact or persuade, directly or indirectly (whether for the Participant's own interest or any other person or entity's interest) any employee, customer (from which the Company received payment or payment-in-kind), consultant or vendor of the Company or its Affiliates to leave the employ of the Company or its Affiliates or to cease or reduce working for and/or doing business with the Company.

( f ) Enforcement. The Participant acknowledges and agrees that the scope and duration of the restrictions on the Participant's activities under this Agreement are reasonable and necessary to protect the legitimate business interests of the Company and its Affiliates, and that the Participant will be reasonably able to earn a living without violating the terms of this Agreement. The Participant further agrees that the restrictions set forth in this Section 10 are reasonable and necessary to protect the Confidential and Proprietary Information and other legitimate business needs. In the event that any court or tribunal of competent jurisdiction shall determine this Section 10 to be unenforceable or invalid for any reason, the Participant and the Company agree that the covenants shall be interpreted to extend only over the maximum period of time for which they may be enforceable, and/or the maximum geographical area as to which they may be enforceable, and/or to the maximum extent in any and all respects as to which they may be enforceable, all as determined by such court or tribunal. The Participant acknowledges and agrees that in the event of a breach or threatened breach of any of the covenants and promises contained in this Section 10, the Company and its Affiliates will suffer irreparable injury for which there is no adequate remedy at law. The Company will therefore be entitled to injunctive relief from the courts without the posting of a bond, enjoining the Participant from engaging in activities in breach of this Section 10. In addition, and notwithstanding the terms of Section 16(i), the Company will be entitled to avail itself of all other remedies as may now or hereafter exist in law or equity for breach by the Participant of the covenants contained in this Section 10, and resort to any remedy available shall not preclude the concurrent or subsequent obtaining of other remedies, including monetary damages and/or forfeiture of compensation.

11. Rights as a Shareholder. Prior to the distribution of Shares with respect to the vesting of the RSUs subject to this Agreement, the Participant shall not have any rights of a shareholder of the Company with respect to the RSUs subject to this Agreement. Upon distribution of Shares on the Settlement Date, the Participant shall have, with respect to the Shares, all the rights of a shareholder of the Company, including, if applicable, the right to vote the Shares and to receive any dividends or other distributions, subject to the restrictions set forth in this Agreement and the Plan. Shares (whether received pursuant to this Award, another Award or otherwise) held by the Participant are transferable, and if Shares are not listed for trading on the NYSE or another equivalent domestic stock exchange, the Company shall provide the Participant with regular liquidity opportunities (not less than quarterly) to sell any or all Shares held by the Participant to the Company, which the Company will purchase for Fair Value when tendered by the Participant. To the extent the Participant holds Awards or Shares (whether pursuant to this Award, another Award or otherwise) that are subject to performance conditions, any performance conditions based on Share price or value shall be determined using Fair Value if the Shares are not listed for trading on the NYSE or another equivalent domestic stock exchange at the time such performance conditions are assessed. "*Fair Value*," for this purpose, means an amount equal to Enterprise Value *minus* Net Debt divided by the number of Shares outstanding in each case as of the Enterprise Value Calculation Date, as such terms are defined on the Appendix hereto.

12. No Entitlements.

(a) No Right to Continued Employment or Other Service Relationship. This Agreement does not constitute an employment or service agreement and nothing in the Plan or this Agreement shall modify the terms of the Participant's employment or other service, including, without limitation, the Participant's status as an "at will" employee of the Company or its Affiliates, if applicable. None of the Plan, the Agreement, the grant of RSUs, nor any action taken or omitted to be taken shall be construed: (i) to create or confer on the Participant any right to be retained in the employ of or other service to the Company or its Affiliates; (ii) to interfere with or limit in any way the right of the Company or its Affiliates to terminate the Participant's employment or other service at any time and for any reason; or (iii) to give the Participant any right to be reemployed or retained by the Company or its Affiliates following a termination of employment or other service for any reason.

(b) No Right to Future Awards. The Participant acknowledges that the RSUs and all other Awards under the Plan are discretionary. The RSUs do not confer on the Participant any right or entitlement to receive another grant of RSUs or any other Award at any time in the future or in respect of any future period.

13. Taxes and Withholding. The Participant must satisfy any federal, state, provincial, local or foreign tax withholding requirements applicable with respect to the settlement of the RSUs subject to this Agreement. The Company may require or permit the Participant to satisfy such tax withholding obligations through the Company withholding of Shares (up to the maximum statutory tax rate in the relevant jurisdiction) that would otherwise be received by such individual upon the settlement of the RSUs subject to this Agreement. The obligations of the Company to deliver the Shares under this Agreement shall be conditioned upon the Participant's payment of all applicable taxes and the Company shall, to the extent permitted by law, have the right to deduct any such taxes from any payment of any kind otherwise due to the Participant.

14. Securities Laws. The Company shall not be required to issue Shares in settlement of or otherwise pursuant to the RSUs unless and until: (a) the Shares have been duly listed upon each stock exchange on which the Shares are then registered; (b) a registration

statement under the Act with respect to such Shares is then effective; and (c) the issuance of the Shares would comply with such legal or regulatory provisions of such countries or jurisdictions outside the United States as may be applicable in respect of the RSUs. In connection with the grant or vesting of the RSUs, the Participant shall make or enter into such written representations, warranties and agreements as the Committee may reasonably request in order to comply with applicable securities laws or with this Agreement.

15. Clawback. Any Awards or payments made pursuant to the Plan and any gains realized upon settlement of the RSUs shall be subject to clawback or recoupment, as mandated by applicable law, rules, regulations, or as approved by the Board or a committee thereof, or by any policy adopted by the Company and approved by the Board as in effect from time to time, in each case which provides that: (a) such Award or payment was erroneously granted due to a financial accounting misstatement or required restatement; or (b) the Board determines the Participant engaged in fraud or material misconduct related to the Participant's employment or engagement with the Company.

16. Miscellaneous Provisions.

( a ) Notices. Any notice necessary under this Agreement shall be addressed to the Company at the headquarters of the Company, Attention: Legal Department, and to the Participant at the address appearing in the records of the Company for the Participant or to either party at such other address as either party hereto may hereafter designate in writing to the other. Notwithstanding the foregoing, the Company may deliver notices to the Participant by means of email or other electronic means that are generally used for employee communications. Any such notice shall be deemed effective upon receipt thereof by the addressee.

(b) Headings. The headings of sections and subsections are included solely for convenience of reference and shall not affect the meaning of the provisions of this Agreement.

( c ) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

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(d) Incorporation of Plan; Entire Agreement. This Agreement and the RSUs shall be subject to the Plan, the terms of which are incorporated herein by reference, and in the event of any conflict or inconsistency between the Plan and this Agreement, the Plan shall govern. This Agreement and the Plan constitute the entire agreement between the parties hereto with regard to the subject matter hereof. They supersede all other agreements, representations or understandings (whether oral or written and whether express or implied) that relate to the subject matter hereof. The Participant acknowledges receipt of the Plan and represents that the Participant is familiar with its terms and provisions.

( e ) Amendments. Subject to all applicable laws, rules and regulations, the Committee shall have the power to amend this Agreement at any time; provided, however, that, and notwithstanding any provision of the Plan to the contrary, no amendment to any Award under the Plan held by the Participant (whether this Award, another Award or otherwise, and whether a term is set forth in the Plan or in an Award Agreement) may have the impact of requiring any Award, including the RSUs, to be settled in or paid for in cash without the consent of the Participant. For the avoidance of doubt, the proviso in the preceding sentence does not limit the treatment of an Award in connection with a Change in Control pursuant to Section 7 of the Plan. Subject to the immediately foregoing sentence, any amendment, modification or termination shall, upon adoption, become and be binding on all persons affected thereby without requirement for consent or other action with respect thereto by any such person. The Committee shall give written notice to the Participant in accordance with Section 16(a) of any such amendment, modification or termination as promptly as practicable after the adoption thereof. In the event changes to applicable federal, state or local tax law effective after the Date of Grant impact the treatment of the RSUs as intended as of the date hereof, the Committee may, in its sole discretion and without notice to the Participant, amend this Agreement in any manner that the Committee deems appropriate to address such change, which exercise of discretion shall be final, binding and conclusive on all persons having an interest therein.

( f ) Section 409A of the Code. It is the intention and understanding of the parties that the RSUs granted under this Agreement do not provide for a deferral of compensation subject to Section 409A of the Code or the regulations and guidance promulgated thereunder ("**Section 409A**"). This Agreement shall be interpreted and administered to give effect to such intention and understanding and to avoid the imposition on the Participant of any tax, interest or penalty under Section 409A in respect of any RSUs. Notwithstanding any other provision of this Agreement or the Plan, if the Committee determines in good faith that any provision of the Plan or this Agreement does not satisfy Section 409A or could otherwise cause any person to recognize additional taxes, penalties or interest under Section 409A, the Committee may, in its sole discretion and without the consent of the Participant, modify such provision to the extent necessary or desirable to ensure compliance with Section 409A. Any such amendment shall maintain, to the extent practicable, the original intent of the applicable provision without contravening the provisions of Section 409A. This Section 16(f) does not create an obligation on the part of the Company to modify the Plan or this Agreement and does not guarantee that the RSUs will not be subject to interest and penalties under Section 409A.

( g ) Successor. Except as otherwise provided herein, this Agreement shall be binding upon and shall inure to the benefit of any successor or successors of the Company and to any permitted transferee pursuant to Section 9.

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(h) Choice of Law. Except as to matters of federal law, this Agreement and all actions taken thereunder shall be governed by and construed in accordance with the laws of the State of Delaware (other than its conflict of law rules).



(i) Mutual Arbitration.

( i ) Scope of Coverage. Except as expressly set forth in Section 16(i)(iii) below, all disputes, claims, complaints, or controversies that the Participant now has or in the future may have against the Company and/or any of its parents, subsidiaries, affiliates, current and former officers, directors, employees, and/or agents, or that the Company now has or in the future may have against the Participant (“**Claims**”), are subject to arbitration pursuant to the terms of this Section 16(i) and will be resolved by arbitration and not by a court or jury. These Claims include, but are not limited to, disputes, claims, complaints, or controversies arising out of and/or directly or indirectly relating to the relationship between the Participant and the Company (including without limitation the Participant’s employment with the Company and/or the Participant’s application for, the terms and conditions of, or the termination of that employment) including contract claims, tort claims, discrimination and/or harassment claims, retaliation claims, claims for overtime, wages, compensation, penalties or restitution, and any other claim under any federal, state, or local statute, constitution, regulation, rule, ordinance, or common law. The parties hereby forever waive and give up the right to have a judge or a jury decide any Claims as to which any party elects arbitration.

(ii) Election to Arbitrate. The parties agree that the Company or the Participant may elect to arbitrate Claims, but that if any party elects arbitration as to any Claim, all other Claims brought in conjunction with that Claim shall be subject to arbitration (except for claims not covered by this Agreement), and that: (A) no Claims may be initiated or maintained as a class action, collective action, or representative action either in court or arbitration; (B) class, collective and representative arbitrations are not permitted; (C) a court of competent jurisdiction, not an arbitrator, must resolve issues concerning the enforceability or validity of this Section 16(i); (D) if, for any reason, this Section 16(i) is held unenforceable or invalid in whole or in part, then a court of competent jurisdiction, not an arbitrator, will decide the claim as to which the waiver was held unenforceable or invalid and all other Claims will remain subject to arbitration in accordance with this Agreement; (E) nothing in this Agreement shall prohibit the Participant from filing a charge, complaint or claim or communicating or cooperating with, providing information to, or participating in an investigation by the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board, the U.S. Department of Labor, the Occupational Safety and Health Commission, or any other federal, state, or local administrative agency, except that to the extent a claim is not resolved before the agency, it is subject to arbitration under this Agreement rather than proceeding in court; and (F) the Participant also has the right to challenge the validity of the terms and conditions of this Section 16(i) on any grounds permissible under the Federal Arbitration Act, and the Company shall not discipline, discharge, or engage in any retaliatory actions against the Participant in the event the Participant chooses to do so. The Company, however, reserves the right to enforce the terms and conditions of this Section 16(i) in any appropriate forum.

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(iii) Claims Not Covered by this Section 16(i). The following Claims shall not be covered by this Section 16(i): Claims for workers’ compensation benefits filed with a state agency, claims for unemployment compensation benefits filed with a state agency, claims for benefits under a plan that is governed by the Employee Retirement Income Security Act of 1974 (“**ERISA**”), and claims that are subject to the exclusive jurisdiction of the NLRB. Notwithstanding any of the foregoing or any other provision of this Agreement, there shall be no obligation to arbitrate any Claims with respect to Section 10 of this Agreement to the extent that such Claims are not subject to binding arbitration under the laws of the State of New York. The Participant and the Company may petition a court for an injunction to maintain the status quo pending resolution of any Claim under this Section 16(i). This Section 16(i) shall not require the arbitration of an application for emergency or temporary injunctive relief by either party pending arbitration.

(iv) Arbitration Procedures. (A) A Claim will be subject to arbitration only if arbitration is elected by either the Participant or the Company; (B) except as provided below, the parties agree that JAMS Arbitration Services (“**JAMS**”) will administer all arbitrations under this Section 16(i), subject to its then current employment arbitration rules and procedures and (if applicable) emergency relief procedures, available at [www.adr.org](http://www.adr.org), unless those rules and/or procedures conflict with any express term of this Section 16(i), in which case this Section 16(i) is controlling; (C) no arbitration under in Section 16(i) shall be subject to the JAMS Class Action Procedures; (D) the arbitration will be heard by a single arbitrator in the county of the Participant’s current or most recent workplace at the time the claim arose, unless both parties agree otherwise or the arbitrator concludes that a different location would be appropriate to ensure that the Participant can readily access the arbitral forum; (E) notwithstanding the JAMS Employment Arbitration Rules & Procedures, any party shall have the right to file a motion to dismiss and/or a motion for summary judgment; and (F) the arbitrator shall issue a final and binding written award, subject to review on the grounds set forth in the FAA. The award shall have no preclusive effect as to issues or claims in any other dispute or arbitration proceeding. Arbitrators are barred from giving prior arbitration awards precedential effect. The Claims procedure in this Section 16(i) is governed by the FAA and, to the extent not inconsistent with or preempted by the FAA, by the laws of the state in which the Participant last worked for the Company without regard to principles of conflicts of law. The Company’s business and the Participant’s employment with the Company affect interstate commerce.

(v) Arbitration Fees and Costs. In the event the Participant files a claim in arbitration under this Section 16(i), the Company will pay all JAMS filing, administrative, and arbitrator fees. The arbitrator shall have the authority to make an award of attorneys’ fees and costs to the same extent such an award could have been made to an individual claimant if the Claim had been filed in court. If there is a dispute as to whether the Company or the Participant is the prevailing party, the arbitrator will decide this issue.

(vi) Time Limitation for Commencing Arbitration. The same statute of limitations that would have applied if the Claim was made in a judicial forum will apply to any Claim subject to arbitration.

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(vii) Damages and Other Relief. The arbitrator may award the full individual remedies that would be available if the Claim had been filed in court.

(viii) Termination. This Section 16(i) survives the termination of the Agreement. For the avoidance of doubt, this Section 16(i) supersedes all other agreements and drafts, oral or written, between the parties hereto with respect to the subject matter of dispute resolution, including, without limitation, any provisions regarding dispute resolution in previously executed award agreements and arbitration agreements.

(ix) Construction. Except as provided above, if any court of competent jurisdiction or arbitrator finds any part or provision of this Section 16(i) unenforceable, such a finding will not affect the validity of the remainder of the Agreement, and all other parts and provisions remain in full force and effect.

*[Remainder of page intentionally left blank]*

**ALTICE USA, INC.**

By: \_\_\_\_\_

Name:

Title:

#### **ACCEPTANCE NOTICE**

The undersigned hereby acknowledges having read the Plan and this Agreement, and hereby agrees to be bound by all the provisions set forth in the Plan and this Agreement and does so voluntarily. The undersigned is giving up the right to have any disputes that are subject to arbitration be decided by a court or jury and to bring or participate in a class action, collective action, or representative action. The undersigned has no entitlement to or rights with respect to the RSUs, and the RSUs will not be settled, unless and until the Participant has acknowledged this Agreement and returned such acknowledgement to the Company. FAILURE TO RETURN A SIGNED ACCEPTANCE NOTICE WITHIN THE ACCEPTANCE PERIOD MAY RESULT IN THE COMPANY CANCELING THE RSUS AND ANY AND ALL RIGHTS THERETO UNDER THIS AGREEMENT AND THE PLAN.

Participant Name (Printed): \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

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**ALTICE USA 2017 LONG TERM INCENTIVE PLAN  
FORM OF DEFERRED CASH-DENOMINATED AWARD AGREEMENT**

THIS DEFERRED CASH-DENOMINATED AWARD AGREEMENT (the “**Agreement**”) is made on \_\_\_\_\_ (the “**Date of Grant**”) between Altice USA, Inc., a Delaware corporation (the “**Company**”), and \_\_\_\_\_ (the “**Participant**”) pursuant to the Amended and Restated Altice USA 2017 Long Term Incentive Plan, as amended (the “**Plan**”), and shall become effective upon the Participant signing and returning the Acceptance Notice (as defined below) to the Company.

This Agreement sets forth the general terms and conditions of a deferred cash-denominated award (“**DCA**”) granted to the Participant under Section 12 of the Plan in consideration of the cancellation of the Eligible Options tendered by the Participant for exchange in accordance with (and as such term is used in) that certain Offer to Exchange Eligible Options for Replacement Awards attached as an exhibit to the Schedule TO filed by the Company with the Securities and Exchange Commission on January 23, 2023. Capitalized terms not otherwise defined herein shall have the same meanings as in the Plan.

1. **Grant of the Award.** Subject to the Participant’s execution of this Agreement and compliance with the terms of this Agreement and the Plan, the Company hereby grants to the Participant a DCA with a value of \$ \_\_\_\_\_, which is an unsecured right to receive a number of Shares equal to the value of the DCA on the applicable Vesting Date (as determined in accordance with the terms of this Agreement) or cash, in each case subject to the terms and conditions of the Plan and this Agreement.

2. **Vesting Schedule.** Subject to earlier termination in accordance with the Plan or this Agreement, the DCA shall vest and become payable as follows (each, a “**Vesting Date**”), unless previously vested or cancelled in accordance with the provisions of the Plan or this Agreement.

<b>Vesting Date</b>	<b>Percent of DCA Vesting</b>
[first anniversary of the expiration of the exchange offer]	50%
[second anniversary of the expiration of the exchange offer]	50%

3. **Accepting the Award.** The Participant shall have 30 days upon receipt of this Agreement (the “**Acceptance Period**”) to accept the DCA and all terms and conditions of this Agreement and the Plan. The Participant may only accept the DCA and the terms of this Agreement and the Plan by executing the attached signature page, or by such other method as directed by the Company (the “**Acceptance Notice**”) and returning it to the Company within the Acceptance Period. By accepting the DCA, the Participant agrees to the terms and conditions set forth in this Agreement and the Plan. If the Participant fails to return the executed Acceptance Notice within the Acceptance Period, the Company may cancel the DCA and any and all rights thereto under this Agreement and the Plan.

4. **Settlement.** Any vested DCA shall be settled as soon as practicable following the Vesting Date of the DCA subject to this Agreement (each, a “**Settlement Date**”). A vested DCA shall be settled in the sole discretion of the Board or its delegate by (a) delivery of Shares listed for trading on the NYSE or another equivalent domestic stock exchange, and in such as a case, a number of Shares to the Participant equal to the dollar value of the portion of the DCA vesting on the applicable Vesting Date *divided by* the closing price of a Share on the trading day immediately prior to the applicable Vesting Date with any fractional Shares paid in cash, or (b) payment of cash in an amount equal to the dollar value of the portion of the DCA vesting on the applicable Vesting Date.

5. **Termination of Service Generally.** If the Participant’s employment or other service with the Company or its Affiliates terminates for any reason other than death or Disability, the DCA shall immediately cease to vest, any unvested DCA shall immediately be cancelled without consideration and the Participant shall have no further right or interest therein.

6. **Death; Disability.** If the Participant’s employment or other service with the Company or its Affiliates terminates as a result of the Participant’s death or Disability, the Participant shall vest in a pro-rated portion of the DCA (based on the number of completed months between the Date of Grant and the date of such termination event divided by the total number of months between the Date of Grant and the final Vesting Date) *less* the number of DCAs that are vested as of the date of such termination.

7. **Change in Control.** In the event of a Change in Control, all unvested DCAs shall become fully vested. For the avoidance of doubt, and notwithstanding Section 17(n) of the Plan, only a transaction whereby Patrick Drahi, his heirs or entities or trusts directly or indirectly under his or their control or formed for his or their benefit cease to maintain majority voting control (directly or indirectly and whether by equity ownership, contract or otherwise) of the Company shall constitute a Change in Control for purposes of this Agreement.

8. **Nontransferability of DCA.** Unless otherwise determined by the Committee pursuant to the terms of the Plan, the DCA subject to this Agreement may not be transferred, pledged, alienated, assigned or otherwise attorned other than by last will and testament or by the laws of descent and distribution or pursuant to a domestic relations order, as the case may be, prior to settlement.

9. **Restrictive Covenants.**

(a) Acknowledgement. The Participant hereby acknowledges and agrees that the services rendered by the Participant for the Company are special and unique and that the DCA subject to this Agreement is granted in part in exchange for the Participant's promises set forth in this Section 9. The restrictive covenants in this Section 9 shall be the sole restrictive covenants applicable to the Participant following a termination of the Participant's service with the Company or any of its Affiliates, unless otherwise agreed to between the Participant and the Company (or any of its Affiliates) following the date hereof.

(b) Non-Competition. The Participant hereby acknowledges and agrees that due to the Participant's position with the Company and its Affiliates and the Participant's knowledge of the Confidential and Proprietary Information (as defined below), the Participant's employment by or affiliation with certain entities would be detrimental to the Company and its Affiliates. The Participant hereby agrees that the Participant has not and will not during the Participant's term of service to the Company and its Affiliates and for a period of 12 months, which period shall commence immediately following (i) the voluntary termination of the Participant's service with the Company or its Affiliates for any reason, or (ii) the termination of the Participant's employment by the Company for Cause, directly or indirectly, become employed by, assist, consult to, advise in any manner or have any material interest in, any Competitive Entity, with which the Participant would hold a role or position similar to any role or position the Participant held with the Company, or for whom the Participant would provide services similar to those the Participant provided to the Company, during the 24 months preceding the termination of the Participant's service with the Company or in which the Participant would have responsibility for or access to confidential information similar or relevant to that which the Participant had access to during the 24 months preceding the termination of the Participant's service with the Company or its Affiliates. A "**Competitive Entity**" shall mean any multiple system operator and any person, entity or business that competes with any of the Company's or any of its Affiliate's cable television, video programming distribution, advertising, voice-over internet protocol, telephone, on-line data, content and wired or wireless data businesses, or mobile phone/data and MVNO business, as well as such other businesses as the Company and its Affiliates engage in as of the date of termination of the Participant's service with the Company or its Affiliates. The Participant's agreement not to compete shall be limited to within 100 miles of the office(s), whether home or business, from which the Participant reported, primarily worked or provided substantial services on behalf of the Company or its Affiliates during the 24 months preceding the termination of the Participant's service with the Company. Ownership of not more than one percent of the outstanding stock of any publicly traded company shall not, by itself, constitute a violation of this provision.

(c) Confidentiality. The Participant hereby agrees to hold all Confidential and Proprietary Information in strictest confidence and further agrees not to make use of Confidential and Proprietary Information on behalf of the Participant or any other person or entity, except where such a disclosure is compelled by applicable law.

As used in this Agreement, "**Confidential and Proprietary Information**" means any non-public information of a confidential or proprietary nature of any of the Company or its Affiliates, including, without limitation: (i) information of a commercially sensitive, proprietary or personal nature or that, if disclosed, could have an adverse effect on any of the Company's or its Affiliates' standing in the community, its or their business reputations, operations or competitive positions; (ii) information and documents that have been designated or treated as confidential; (iii) financial data; customer, guest, vendor or shareholder lists or data; advertising, business, sales or marketing plans, tactics and strategies; projects; technical or strategic information about any of the Company's or its Affiliates' businesses; plans or strategies to market or distribute the services or products of such businesses; plans, tactics, or strategies for third-party negotiations, including, without limitation, planned or actual collective bargaining negotiations; economic or commercially sensitive information, policies, practices, procedures or techniques; trade secrets and other intellectual property; merchandising, advertising, marketing or sales strategies or plans; litigation theories or strategies; terms of agreements with third parties and third party trade secrets; information about any of the Company's or its Affiliates' (to the extent applicable) employees, guests, agents, compensation (including, without limitation, bonuses, incentives and commissions), or other human resources policies, plans and procedures, or any other non-public material or information relating to any of the Company or its Affiliates; and (iv) any information (personal, proprietary or otherwise) the Participant learned about any officer, director or member of management of the Company or its Affiliates, whether prior, during or subsequent to his or her employment by the Company or its Affiliates. Notwithstanding the foregoing, the obligations of this Section 9 other than with respect to subscriber information, shall not apply to information which is: (A) already in the public domain; (B) disclosed to the Participant by a third party with the right to disclose it in good faith; or (C) specifically exempted in writing from the applicability of this Agreement.

Notwithstanding anything elsewhere in this Agreement, the Participant is authorized to make any disclosure required of the Participant by any federal, state and local laws, after providing the Company with prior written notice and an opportunity to respond prior to such disclosure, and that the Participant shall only disclose the specific information required of the Participant by law.

(d) U.S. Defend Trade Secrets Act Notice of Immunity. Notwithstanding any provision herein to the contrary, pursuant to the U.S. Defend Trade Secrets Act of 2016 ("**DTSA**"), the Participant shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (i) is made (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and (B) solely for the purpose of reporting or investigating a suspected violation of law or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, pursuant to the DTSA, if the Participant files a lawsuit for retaliation by the Company for reporting a suspected violation of law, the Participant may disclose the Company's trade secret to the Participant's attorney and use the trade secret information in the court proceeding, if the Participant (x) files any

document containing the trade secret under seal and (y) does not disclose the trade secret, except pursuant to court order.

(e) Non-Solicitation. The Participant hereby agrees that the Participant has not and will not during the Participant's term of service to the Company and its Affiliates and for a period of 12 months, which period shall commence immediately following the termination of the Participant's service with the Company or its Affiliates for any reason, solicit, contact or persuade, directly or indirectly (whether for the Participant's own interest or any other person or entity's interest) any employee, customer (from which the Company received payment or payment-in-kind), consultant or vendor of the Company or its Affiliates to leave the employ of the Company or its Affiliates or to cease or reduce working for and/or doing business with the Company.

(f) Enforcement. The Participant acknowledges and agrees that the scope and duration of the restrictions on the Participant's activities under this Agreement are reasonable and necessary to protect the legitimate business interests of the Company and its Affiliates, and that the Participant will be reasonably able to earn a living without violating the terms of this Agreement. The Participant further agrees that the restrictions set forth in this Section 9 are reasonable and necessary to protect the Confidential and Proprietary Information and other legitimate business needs. In the event that any court or tribunal of competent jurisdiction shall determine this Section 9 to be unenforceable or invalid for any reason, the Participant and the Company agree that the covenants shall be interpreted to extend only over the maximum period of time for which they may be enforceable, and/or the maximum geographical area as to which they may be enforceable, and/or to the maximum extent in any and all respects as to which they may be enforceable, all as determined by such court or tribunal. The Participant acknowledges and agrees that in the event of a breach or threatened breach of any of the covenants and promises contained in this Section 9, the Company and its Affiliates will suffer irreparable injury for which there is no adequate remedy at law. The Company will therefore be entitled to injunctive relief from the courts without the posting of a bond, enjoining the Participant from engaging in activities in breach of this Section 9. In addition, and notwithstanding the terms of Section 15(i), the Company will be entitled to avail itself of all other remedies as may now or hereafter exist in law or equity for breach by the Participant of the covenants contained in this Section 9, and resort to any remedy available shall not preclude the concurrent or subsequent obtaining of other remedies, including monetary damages and/or forfeiture of compensation.

10. Rights as a Shareholder. Prior to the distribution of Shares with respect to the vesting of the DCA subject to this Agreement, if any, the Participant shall not have any rights of a shareholder of the Company with respect to the DCA subject to this Agreement. Upon distribution of Shares on the Settlement Date, if any, the Participant shall have, with respect to the Shares, all the rights of a shareholder of the Company, including, if applicable, the right to vote the Shares and to receive any dividends or other distributions, subject to the restrictions set forth in this Agreement and the Plan. Shares (whether received pursuant to this Award, another Award or otherwise) held by the Participant are transferable, and if Shares are not listed for trading on the NYSE or another equivalent domestic stock exchange, the Company shall provide the Participant with regular liquidity opportunities (not less than quarterly) to sell any or all Shares held by the Participant to the Company, which the Company will purchase for Fair Value when tendered by the Participant. "**Fair Value**," for this purpose, means an amount equal to Enterprise Value *minus* Net Debt divided by the number of Shares outstanding in each case as of the Enterprise Value Calculation Date, as such terms are defined on the Appendix hereto.

11. No Entitlements.

(a) No Right to Continued Employment or Other Service Relationship. This Agreement does not constitute an employment or service agreement and nothing in the Plan or this Agreement shall modify the terms of the Participant's employment or other service, including, without limitation, the Participant's status as an "at will" employee of the Company or its Affiliates, if applicable. None of the Plan, the Agreement, the grant of DCAs, nor any action taken or omitted to be taken shall be construed: (i) to create or confer on the Participant any right to be retained in the employ of or other service to the Company or its Affiliates; (ii) to interfere with or limit in any way the right of the Company or its Affiliates to terminate the Participant's employment or other service at any time and for any reason; or (iii) to give the Participant any right to be reemployed or retained by the Company or its Affiliates following a termination of employment or other service for any reason.

(b) No Right to Future Awards. The Participant acknowledges that the DCA and all other Awards under the Plan are discretionary. The DCA does not confer on the Participant any right or entitlement to receive another grant of DCAs or any other Award at any time in the future or in respect of any future period.

12. Taxes and Withholding. The Participant must satisfy any federal, state, provincial, local or foreign tax withholding requirements applicable with respect to the settlement of the DCA subject to this Agreement. The Company may require or permit the Participant to satisfy such tax withholding obligations through the Company withholding of Shares or cash (up to the maximum statutory tax rate in the relevant jurisdiction) that would otherwise be received by such individual upon the settlement of the DCA subject to this Agreement. The obligations of the Company to deliver the Shares or cash under this Agreement shall be conditioned upon the Participant's payment of all applicable taxes and the Company shall, to the extent permitted by law, have the right to deduct any such taxes from any payment of any kind otherwise due to the Participant.

13. Securities Laws. The Company shall not be required to issue Shares in settlement of or otherwise pursuant to the DCA.

In connection with the grant or vesting of the DCA, the Participant shall make or enter into such written representations, warranties and agreements as the Committee may reasonably request in order to comply with applicable securities laws or with this Agreement.

14. Clawback. Any Awards or payments made pursuant to the Plan and any gains realized upon settlement of the DCA shall be subject to clawback or recoupment, as mandated by applicable law, rules, regulations, or as approved by the Board or a committee thereof, or by any policy adopted by the Company and approved by the Board as in effect from time to time, in each case, which provides that: (a) such Award or payment was erroneously granted due to a financial accounting misstatement or required restatement, or (b) the Board determines the Participant engaged in fraud or material misconduct related to the Participant's employment or engagement with the Company.

15. Miscellaneous Provisions.

(a) Notices. Any notice necessary under this Agreement shall be addressed to the Company at the headquarters of the Company, Attention: Legal Department, and to the Participant at the address appearing in the records of the Company for the Participant or to either party at such other address as either party hereto may hereafter designate in writing to the other. Notwithstanding the foregoing, the Company may deliver notices to the Participant by means of email or other electronic means that are generally used for employee communications. Any such notice shall be deemed effective upon receipt thereof by the addressee.

(b) Headings. The headings of sections and subsections are included solely for convenience of reference and shall not affect the meaning of the provisions of this Agreement.

(c) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

(d) Incorporation of Plan; Entire Agreement. This Agreement and the DCA shall be subject to the Plan, the terms of which are incorporated herein by reference, and in the event of any conflict or inconsistency between the Plan and this Agreement, the Plan shall govern. This Agreement and the Plan constitute the entire agreement between the parties hereto with regard to the subject matter hereof. They supersede all other agreements, representations or understandings (whether oral or written and whether express or implied) that relate to the subject matter hereof. The Participant acknowledges receipt of the Plan and represents that the Participant is familiar with its terms and provisions.

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(e) Amendments. Subject to all applicable laws, rules and regulations, the Committee shall have the power to amend this Agreement at any time; provided, however, that, and notwithstanding any provision of the Plan to the contrary, no amendment to any Award under the Plan held by the Participant (whether this Award, another Award or otherwise, and whether a term is set forth in the Plan or in an Award Agreement) may adversely affect the Participant's rights with respect to this Award or any other Award. Subject to the immediately foregoing sentence, any amendment, modification or termination shall, upon adoption, become and be binding on all persons affected thereby without requirement for consent or other action with respect thereto by any such person. The Committee shall give written notice to the Participant in accordance with Section 15(a) of any such amendment, modification or termination as promptly as practicable after the adoption thereof. In the event changes to applicable federal, state or local tax law effective after the Date of Grant impact the treatment of the DCA as intended as of the date hereof, the Committee may, in its sole discretion and without notice to the Participant, amend this Agreement in any manner that the Committee deems appropriate to address such change, which exercise of discretion shall be final, binding and conclusive on all persons having an interest therein.

(f) Section 409A of the Code. It is the intention and understanding of the parties that the DCA granted under this Agreement do not provide for a deferral of compensation subject to Section 409A of the Code or the regulations and guidance promulgated thereunder ("**Section 409A**"). This Agreement shall be interpreted and administered to give effect to such intention and understanding and to avoid the imposition on the Participant of any tax, interest or penalty under Section 409A in respect of any DCA. Notwithstanding any other provision of this Agreement or the Plan, if the Committee determines in good faith that any provision of the Plan or this Agreement does not satisfy Section 409A or could otherwise cause any person to recognize additional taxes, penalties or interest under Section 409A, the Committee may, in its sole discretion and without the consent of the Participant, modify such provision to the extent necessary or desirable to ensure compliance with Section 409A. Any such amendment shall maintain, to the extent practicable, the original intent of the applicable provision without contravening the provisions of Section 409A. This Section 15(f) does not create an obligation on the part of the Company to modify the Plan or this Agreement and does not guarantee that the DCA will not be subject to interest and penalties under Section 409A.

(g) Successor. Except as otherwise provided herein, this Agreement shall be binding upon and shall inure to the benefit of any successor or successors of the Company and to any permitted transferee pursuant to Section 8.

(h) Choice of Law. Except as to matters of federal law, this Agreement and all actions taken thereunder shall be governed by and construed in accordance with the laws of the State of Delaware (other than its conflict of law rules).

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(i) Mutual Arbitration.

(i) Scope of Coverage. Except as expressly set forth in Section 15(i)(iii) below, all disputes, claims, complaints, or controversies that the Participant now has or in the future may have against the Company and/or any of its parents, subsidiaries, affiliates, current and former officers, directors, employees, and/or agents, or that the Company now has or in the future may have against the Participant (“**Claims**”), are subject to arbitration pursuant to the terms of this Section 15(i) and will be resolved by arbitration and not by a court or jury. These Claims include, but are not limited to, disputes, claims, complaints, or controversies arising out of and/or directly or indirectly relating to the relationship between the Participant and the Company (including without limitation the Participant’s employment with the Company and/or the Participant’s application for, the terms and conditions of, or the termination of that employment) including contract claims, tort claims, discrimination and/or harassment claims, retaliation claims, claims for overtime, wages, compensation, penalties or restitution, and any other claim under any federal, state, or local statute, constitution, regulation, rule, ordinance, or common law. The parties hereby forever waive and give up the right to have a judge or a jury decide any Claims as to which any party elects arbitration.

(ii) Election to Arbitrate. The parties agree that the Company or the Participant may elect to arbitrate Claims, but that if any party elects arbitration as to any Claim, all other Claims brought in conjunction with that Claim shall be subject to arbitration (except for claims not covered by this Agreement), and that: (A) no Claims may be initiated or maintained as a class action, collective action, or representative action either in court or arbitration; (B) class, collective and representative arbitrations are not permitted; (C) a court of competent jurisdiction, not an arbitrator, must resolve issues concerning the enforceability or validity of this Section 15(i); (D) if, for any reason, this Section 15(i) is held unenforceable or invalid in whole or in part, then a court of competent jurisdiction, not an arbitrator, will decide the claim as to which the waiver was held unenforceable or invalid and all other Claims will remain subject to arbitration in accordance with this Agreement; (E) nothing in this Agreement shall prohibit the Participant from filing a charge, complaint or claim or communicating or cooperating with, providing information to, or participating in an investigation by the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board, the U.S. Department of Labor, the Occupational Safety and Health Commission, or any other federal, state, or local administrative agency, except that to the extent a claim is not resolved before the agency, it is subject to arbitration under this Agreement rather than proceeding in court; and (F) the Participant also has the right to challenge the validity of the terms and conditions of this Section 15(i) on any grounds permissible under the Federal Arbitration Act, and the Company shall not discipline, discharge, or engage in any retaliatory actions against the Participant in the event the Participant chooses to do so. The Company, however, reserves the right to enforce the terms and conditions of this Section 15(i) in any appropriate forum.

(iii) Claims Not Covered by this Section 15(i). The following Claims shall not be covered by this Section 15(i): Claims for workers’ compensation benefits filed with a state agency, claims for unemployment compensation benefits filed with a state agency, claims for benefits under a plan that is governed by the Employee Retirement Income Security Act of 1974 (“**ERISA**”), and claims that are subject to the exclusive jurisdiction of the NLRB. Notwithstanding any of the foregoing or any other provision of this Agreement, there shall be no obligation to arbitrate any Claims with respect to Section 9 of this Agreement to the extent that such Claims are not subject to binding arbitration under the laws of the State of New York. The Participant and the Company may petition a court for an injunction to maintain the status quo pending resolution of any Claim under this Section 15(i). This Section 15(i) shall not require the arbitration of an application for emergency or temporary injunctive relief by either party pending arbitration.

(iv) Arbitration Procedures. (A) A Claim will be subject to arbitration only if arbitration is elected by either the Participant or the Company; (B) except as provided below, the parties agree that JAMS Arbitration Services (“**JAMS**”) will administer all arbitrations under this Section 15(i), subject to its then current employment arbitration rules and procedures and (if applicable) emergency relief procedures, available at [www.adr.org](http://www.adr.org), unless those rules and/or procedures conflict with any express term of this Section 15(i), in which case this Section 15(i) is controlling; (C) no arbitration under in Section 15(i) shall be subject to the JAMS Class Action Procedures; (D) the arbitration will be heard by a single arbitrator in the county of the Participant’s current or most recent workplace at the time the claim arose, unless both parties agree otherwise or the arbitrator concludes that a different location would be appropriate to ensure that the Participant can readily access the arbitral forum; (E) notwithstanding the JAMS Employment Arbitration Rules & Procedures, any party shall have the right to file a motion to dismiss and/or a motion for summary judgment; and (F) the arbitrator shall issue a final and binding written award, subject to review on the grounds set forth in the FAA. The award shall have no preclusive effect as to issues or claims in any other dispute or arbitration proceeding. Arbitrators are barred from giving prior arbitration awards precedential effect. The Claims procedure in this Section 15(i) is governed by the FAA and, to the extent not inconsistent with or preempted by the FAA, by the laws of the state in which the Participant last worked for the Company without regard to principles of conflicts of law. The Company’s business and the Participant’s employment with the Company affect interstate commerce.

(v) Arbitration Fees and Costs. In the event the Participant files a claim in arbitration under this Section 15(i), the Company will pay all JAMS filing, administrative, and arbitrator fees. The arbitrator shall have the authority to make an award of attorneys’ fees and costs to the same extent such an award could have been made to an individual claimant if the Claim had been filed in court. If there is a dispute as to whether the Company or the Participant is the prevailing party, the arbitrator will decide this issue.

(vi) Time Limitation for Commencing Arbitration. The same statute of limitations that would have applied if the Claim was made in a judicial forum will apply to any Claim subject to arbitration.

(vii) Damages and Other Relief. The arbitrator may award the full individual remedies that would be available if the Claim had been filed in court.

(viii) Termination. This Section 15(i) survives the termination of the Agreement. For the avoidance of doubt, this Section 15(i) supersedes all other agreements and drafts, oral or written, between the parties hereto with respect to the subject matter of dispute resolution, including, without limitation, any provisions regarding dispute resolution in previously executed award agreements and arbitration agreements.

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(ix) Construction. Except as provided above, if any court of competent jurisdiction or arbitrator finds any part or provision of this Section 15(i) unenforceable, such a finding will not affect the validity of the remainder of the Agreement, and all other parts and provisions remain in full force and effect.

*[Remainder of page intentionally left blank]*

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**ALTICE USA, INC.**

By: \_\_\_\_\_

Name:

Title:

#### **ACCEPTANCE NOTICE**

The undersigned hereby acknowledges having read the Plan and this Agreement, and hereby agrees to be bound by all the provisions set forth in the Plan and this Agreement and does so voluntarily. The undersigned is giving up the right to have any disputes that are subject to arbitration be decided by a court or jury and to bring or participate in a class action, collective action, or representative action. The undersigned has no entitlement to or rights with respect to the DCA, and the DCA will not be settled, unless and until the Participant has acknowledged this Agreement and returned such acknowledgement to the Company. FAILURE TO RETURN A SIGNED ACCEPTANCE NOTICE WITHIN THE ACCEPTANCE PERIOD MAY RESULT IN THE COMPANY CANCELING THE DCA AND ANY AND ALL RIGHTS THERETO UNDER THIS AGREEMENT AND THE PLAN.

Participant Name (Printed): \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

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**Calculation of Filing Fee Table**  
**Schedule TO-I**  
(Form Type)

**ALTICE USA, INC.**

(Name of Subject Company (Issuer) and Filing Person (Offeror))

**Table 1 – Transaction Valuation**

	Transaction Valuation*	Fee Rate	Amount of Filing Fee**
Fees to Be Paid	\$22,512,813	0.0001102	\$2,480.91
Fees Previously Paid	\$0.00	—	\$0.00
<b>Total Transaction Valuation</b>	\$22,512,813	—	—
<b>Total Fees Due for Filing</b>	—	—	\$2,480.91
<b>Total Fees Previously Paid</b>	—	—	\$0.00
<b>Total Fee Offsets</b>	—	—	\$0.00
<b>Net Fees Due</b>	—	—	\$2,480.91

\* Estimated solely for purposes of calculating the amount for the filing fee. The calculation of the Transaction Valuation assumes that all outstanding stock options to purchase shares of the issuer's Class A common stock that may be eligible for exchange in the offer will be exchanged pursuant to this offer. This calculation assumes stock options to purchase an aggregate of 28,943,193 shares of the issuer's Class A common stock, having an aggregate value of \$22,512,813 as of January 13, 2023, calculated based on a Black-Scholes option pricing model, will be exchanged or cancelled pursuant to this offer.

\*\* The filing fee was calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory No. 1 for Fiscal Year 2023 beginning on October 1, 2022, issued August 26, 2022, by multiplying the transaction value by 0.0001102.