UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934 (Amendment No.)

☐ Filed by the Registrant ☐ Filed by a Party other than the Registrant

Check the appropriate box:

☐ Preliminary Proxy Statement

☐ **Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

☒ Definitive Proxy Statement

☐ Definitive Additional Materials

☐ Soliciting Material Pursuant to §240.14a-12

altice

ALTICE USA, INC.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other than the Registrant)

Payment of Filing Fee (Check the appropriate box):	
☒	**No fee required.**
☐	**Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.**
	(1) Title of each class of securities to which transaction applies:
	(2) Aggregate number of securities to which transaction applies:
	(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11:
	(4) Proposed maximum aggregate value of transaction:
	(5) Total fee paid:
☐	**Fee paid previously with preliminary materials.**
☐	**Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11 (a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.**
	(1) Amount Previously Paid:
	(2) Form, Schedule or Registration Statement No.:
	(3) Filing Party:
	(4) Date Filed:

2023 Notice of Annual Meeting and Proxy Statement

June 14, 2023 at 9:00 a.m. Eastern Daylight Time
1 Court Square West, Long Island City, New York 11101

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

Dear Stockholder:

This year’s annual meeting of stockholders will be a completely virtual meeting, conducted solely online through an a udio webcast on June 14, 2023 at 9:00 a.m., Eastern Daylight Time. You will be able to attend the virtual annual meeting by logging in at www.virtualshareholdermeeting.com/ATUS2023. You will need the 16-digit control number provided on the Notice of Internet Availability of Proxy Materials (the “Notice”) or your proxy card.

The attached proxy statement provides information on how to participate in the 2023 virtual annual meeting and how to vote your shares and explains the matters to be voted upon in detail.

Your vote is important to us. Stockholders may vote by using a toll-free telephone number or over the Internet. Also, if you receive a paper copy of the proxy card by mail, you may sign and return the proxy card in the envelope provided.

Sincerely,

Dennis Mathew
Chief Executive Officer
April 27, 2023

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
OF ALTICE USA, INC.

Time: 9:00 a.m., Eastern Daylight Time

Date: June 14, 2023

Place: There will be no physical location for stockholders to attend. Stockholders may only participate by logging in at www.virtualshareholdermeeting.com/ATUS2023 and using the 16-digit control number provided on the Notice or your proxy card.

Purpose:

- Elect nine directors
- Ratify appointment of independent registered public accounting firm
- Conduct other business if properly raised

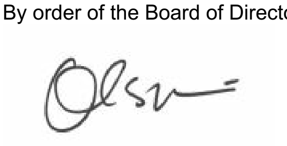
Only stockholders of record on April 19, 2023 may vote at the annual meeting.

Your vote is important. We urge you to vote your shares by telephone, over the Internet or, if you receive a copy of the proxy card by mail, by completing, signing, dating and returning your proxy card as soon as possible in the enclosed postage prepaid envelope.

Important Notice: Our 2022 Annual Report on Form 10-K and the 2023 Proxy Statement are available at:

https://investors.alticeusa.com/sec-filings/

By order of the Board of Directors,



Michael E. Olsen
Executive Vice President,
General Counsel and Secretary
April 27, 2023

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GENERAL INFORMATION

HOW TO VOTE

The 2023 Annual Meeting of Stockholders of Altice USA, Inc. (“Altice USA,” the “Company,” “we,” “us” and “our”) will take place on June 14, 2023 at 9:00 a.m. Eastern Daylight Time.

This year’s annual meeting will be a completely virtual meeting of stockholders through an audio webcast live over the Internet. There will be no physical meeting location. Please go to www.virtualshareholdermeeting.com/ATUS2023 for instructions on how to attend and participate in the annual meeting. Any stockholder may attend and listen live to the webcast of the annual meeting over the Internet at such website. Stockholders as of the record date may vote and submit questions while attending the annual meeting via the Internet by following the instructions listed on your proxy card. The webcast starts at 9:00 a.m., Eastern Daylight Time, on June 14, 2023. We encourage you to access the meeting prior to the start time.

As permitted by rules adopted by the Securities and Exchange Commission (the “SEC”), we have elected to provide access to our proxy materials over the Internet. All stockholders will have the ability to access the proxy materials on a website referred to in the Notice or to request to receive a printed set of the proxy materials. There is no charge to you for requesting a printed copy of the proxy materials. Instructions on how to access the proxy materials over the Internet or to request a printed set of proxy materials may be found in the Notice. In addition, stockholders may request to receive future proxy materials in printed form by mail or electronically by email on an ongoing basis.

You may vote by telephone, over the Internet, or if you receive a copy of the proxy card by mail, by completing, signing, dating and returning your proxy card as soon as possible in the enclosed postage prepaid envelope.

VOTING RIGHTS

Only holders of the Company’s Class A common stock (“Class A common stock”) and the Company’s Class B common stock (“Class B common stock”) (together, the “Altice USA common stock”), as recorded in our stock register at the close of business on April 19, 2023, may vote at the annual meeting. On April 19, 2023, there were 270,340,053 shares of Class A common stock and 184,328,571 shares of Class B common stock issued and outstanding. As of the date of this Proxy Statement, the Company has not issued any shares of its Class C common stock or its preferred stock.

Each share of Class A common stock is entitled to one vote per share, and each share of Class B common stock is entitled to twenty-five votes per share, in each case, on any matter submitted to a vote of our stockholders. Except as set forth below or as required by Delaware law, holders of shares of Class A common stock and Class B common stock vote together as a single class on all matters (including the election of directors) submitted to a vote of our stockholders.

HOW PROXIES WORK

The Company’s Board of Directors (the “Board”) is asking for your proxy. If you submit a proxy but do not specify how to vote, the Company representative named in the proxy will vote your shares in favor of the director nominees identified in Proposal 1 in this proxy statement and for Proposal 2.

The Notice contains instructions for telephone and Internet voting. Also, if you receive a paper copy of the proxy card by mail, you may sign and return the proxy card in the envelope provided. Whichever method you use, giving us your proxy means you authorize us to vote your shares at the meeting in the manner you direct. You may vote for all, some, or none of our director candidates. You may also vote for or against Proposal 2 or abstain from voting.

You may receive more than one Notice or proxy or voting card depending on how you hold your shares. If you hold shares through another party, such as a bank or brokerage firm, you may receive material from them asking how you want to vote.

REVOKING A PROXY

A stockholder may revoke any proxy which is not irrevocable by submitting a new proxy bearing a later date, by voting by telephone or over the Internet, or by delivering to the Secretary of the Company (the “Secretary”) a revocation of the proxy in writing so that it is received by the Company prior to the annual meeting at 1 Court Square West, Long Island City, New York 11101. A proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power.

SOLICITATION

These proxy materials are being provided in connection with the solicitation of proxies by the Company and will first be sent to stockholders on or about May 4, 2023. In addition to this mailing, the Company's employees may solicit proxies personally, electronically or by telephone. The Company pays the costs of soliciting proxies. We also reimburse brokers and other nominees for their expenses in sending these materials to you and obtaining your voting instructions.

VOTES NEEDED

The vote required for Proposal 1 for the election of directors by stockholders, other than in a contested election of directors, shall be the affirmative vote of a majority of the votes cast with respect to a director nominee. For purposes of this paragraph, a 'majority of the votes cast' means that the number of votes cast 'for' a director must exceed the number of votes cast 'against' that director. In any contested election of directors, the nominees receiving the greatest number of the votes cast for their election, up to the number of directors to be elected in such election, shall be deemed elected. Abstentions and "broker non-votes" (as defined below) will not count as votes either 'for' or 'against' a nominee. A contested election is one in which the number of persons nominated exceeds the number of directors to be elected as of the date that is ten days prior to the date that the Company first mails its notice of meeting for such meeting to the stockholders.

Approval of Proposal 2 requires the affirmative vote of the holders of a majority of the voting power of the shares of stock present at the meeting or represented by proxy and entitled to vote on the subject matter. For Proposal 2, an abstention will have the same effect as a vote against the proposal because an abstention represents a share considered present and entitled to vote.

If your shares are held by a broker, the broker will ask you how you want your shares to be voted. If you give the broker instructions, your shares must be voted as you direct. If you do not give instructions for Proposal 2 to ratify selection of the Company's independent registered public accounting firm, the broker may vote your shares with respect to Proposal 2 at its discretion. For Proposal 1, the broker cannot vote your shares at all. When that happens, it is called a "broker non-vote." Broker non-votes are counted in determining the presence of a quorum at the meeting, but they will have no effect on the voting for Proposal 1 because they do not represent shares present and entitled to vote.

QUORUM

In order to carry on the business of the meeting, we must have a quorum. This means that the holders of record of a majority of the voting power of the issued and outstanding shares of capital stock of the Company entitled to vote at the annual meeting must be represented at the annual meeting, either by proxy or present at the Internet meeting.

Notwithstanding the foregoing, where a separate vote by a class or series or classes or series is required, a majority of the voting power of the outstanding shares of such class or series or classes or series, present at the meeting or represented by proxy, shall constitute a quorum entitled to take action with respect to the vote on that matter. Once a quorum is present to organize a meeting, it shall not be broken by the subsequent withdrawal of any stockholders.

BOARD AND GOVERNANCE PRACTICES

OVERVIEW

The board of directors (the “Board of Directors” or the “Board”) of Altice USA currently consists of nine members: Alexandre Fonseca (Chairman), Patrick Drahi, David Drahi, Dexter Goei, Mark Mullen, Dennis Okhuijsen, Susan Schnabel, Charles Stewart and Raymond Svider. See Proposal 1 below for more information.

On March 22, 2023, Gerrit Jan Bakker resigned from the Board and Alexandre Fonseca was appointed as a director of the Company to serve on the Board until the 2023 annual meeting of stockholders and until his successor is duly elected and qualified.

The following section provides an overview of our Board practices, Board committee responsibilities, leadership structure, risk oversight, governance practices and director compensation.

Board Independence	• Our Board has determined that three out of nine of our directors qualify as “independent” under the New York Stock Exchange (“NYSE”) Listing Standards.
Board Committees	• We have two committees of the Board—the Audit Committee and the Compensation Committee—each of which is composed entirely of independent directors. • Each of our committees operates under its respective written charter and reports regularly to the Board concerning its activities.
Executive Sessions	• Our Board holds executive sessions of non-management directors. • The non-management directors specify the procedure to designate the director who will preside at each executive session.
Board Oversight of Risk	• Risk management is overseen by our Board with support from the Audit and Compensation Committees. • Our Compensation Committee reviews whether there are risks arising from our compensation practices to ensure that those practices encourage management and other employees to act in the best interests of our stockholders.
Corporate Governance Guidelines	• Our Board operates under our Corporate Governance Guidelines, which define director qualification standards and other appropriate governance procedures.
Annual Election of Directors	• Our second amended and restated bylaws (“Second Amended and Restated Bylaws”) provide for the annual election of all directors.
Majority Voting	• In accordance with our Second Amended and Restated Bylaws, all questions presented to stockholders, other than in respect of the election of directors, are decided by the affirmative vote of the holders of a majority of the voting power of the shares present or represented by proxy and entitled to vote, unless otherwise required under applicable law. • For the election of directors by stockholders, other than in a contested election of directors, the vote required is the affirmative vote of a majority of the votes cast with respect to a director nominee.
Related Party Transactions	• Our Related-Party Transactions Approval Policy requires the Audit Committee to review and approve, or take such other action as it may deem appropriate with respect to, any transactions involving the Company and its subsidiaries, on the one hand, and in which any director, officer, greater than 5% stockholder of the Company or any other “related person” under the related-party disclosure requirements of the SEC has an interest, on the other hand. • The Related-Party Transaction Approval Policy cannot be amended or terminated without the prior approval of a majority of the Audit Committee.
Open Lines of Communication	• Our Board promotes open and frank discussions with senior management. • Our directors have access to all members of management and other employees and are authorized to hire outside consultants or experts at our expense.
Self-Evaluation	• Our Board and each of the Committees conduct annual self-evaluations.

Our Board

Our Board is composed of nine members, three of whom have been determined by the Board to be independent directors under applicable NYSE corporate governance standards. Mr. Alexandre Fonseca is the Chairman of our Board.

We entered into a stockholders' agreement (the "Stockholders' Agreement") in June 2018 with Next Alt S.à r.l. ("Next Alt"), an entity of which Mr. Patrick Drahi is the sole indirect controlling shareholder, and A4 S.A., an entity controlled by Mr. Drahi's family.

- Under the Stockholders' Agreement, Next Alt has the right to designate a number of directors to the board (the "Next Alt Designees") based on Next Alt's voting power as follows:
  - If Next Alt, A4 S.A., Mr. Patrick Drahi (or his heirs or entities or trusts directly or indirectly under his or their control or formed for his or their benefit) or any of their affiliates (collectively, the "Drahi Group") beneficially owns in the aggregate, at least 50% of the voting power of our outstanding capital stock, Next Alt will have the right to designate six directors to the Board, and the Company will cause the Board to consist of a majority of directors nominated by Next Alt;
  - If the Drahi Group beneficially owns, in the aggregate, less than 50% of the voting power of our outstanding capital stock, Next Alt will have the right to designate a number of directors to the Board equal to the total number of directors comprising the entire Board multiplied by the percentage of the voting power of our outstanding common stock beneficially owned, in the aggregate, by the Drahi Group, rounding up in the case of any resulting fractional number;
  - If the Drahi Group beneficially owns, in the aggregate, less than 50% of the voting power of our outstanding capital stock, Next Alt will not have the right to designate a number of directors to the Board equal to or exceeding 50% of directors comprising the entire Board. One of Next Alt's designation nominations will be an individual designated by A4 S.A., and Next Alt will agree to vote its shares in favor of electing the individual designated by A4 S.A;
  - If a director designated by Next Alt or by A4 S.A. resigns or is removed from the Board, as the case may be, only another director designated by Next Alt or by A4 S.A., as the case may be, may fill the vacancy; and
  - In the event Mr. Drahi is not a member of our Board, one representative of the Drahi Group will have board observer rights.

Messrs. P. Drahi, D. Drahi, Fonseca, Goei, Okhuijsen and Stewart are Next Alt Designees to our Board.

Our Board Meeting Quorum Requirements

Our Third Amended and Restated Certificate of Incorporation has the following quorum requirements for meetings of the Board:

- a majority of the number of directors then in office will constitute a quorum;
- in the event Next Alt is entitled to nominate three or more directors to the Board pursuant to the Stockholders' Agreement, such quorum must include (i) the Chairman of the board of managers of Next Alt nominated by Next Alt to the Board pursuant to the Stockholders' Agreement and two other directors nominated to the Board by Next Alt pursuant to the Stockholders' Agreement or (ii) in the event the Chairman of the board of managers of Next Alt is not a member of the Board, three directors nominated to the Board by Next Alt pursuant to the Stockholders' Agreement; and
- in the event Next Alt is entitled to nominate one or two directors to the Board pursuant to the Stockholders' Agreement and such directors are elected to the Board by the stockholders of the Company, a quorum must include each of the directors nominated to the Board by Next Alt pursuant to the Stockholders' Agreement.

MEETINGS

The Board met six times in 2022. Each of our directors in 2022 attended at least 75 percent of the meetings of the Board and the committees of the Board on which he or she served, other than Mr. Stewart. Mr. Stewart attended two-thirds of the meetings of the Board in 2022.

We encourage our directors to attend annual meetings of stockholders. Four of our directors attended our 2022 annual meeting.

COMMITTEES

The Board has two standing committees: the Audit Committee and the Compensation Committee, each of which consists entirely of independent board members.

AUDIT COMMITTEE

Committee members: Messrs. Mullen (Chairman) and Svider and Ms. Schnabel currently constitute the Audit Committee.

The Audit Committee met four times in 2022.

The primary responsibilities of the Audit Committee include:

- overseeing management's establishment and maintenance of adequate systems of internal accounting, auditing and financial controls;
- reviewing the effectiveness of our legal, regulatory compliance and risk management programs;
- reviewing certain related party transactions in accordance with the Company's Related Party Transaction Approval Policy;
- overseeing our financial reporting process, including the filing of financial reports; and
- selecting independent auditors, evaluating their independence and performance and approving audit fees and services performed by them.

Our Board has determined that each member of the Audit Committee is "independent" as defined under the listing standards of the NYSE and the requirements of Rule 10A-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), is financially literate and has accounting or related financial management expertise, as such qualifications are defined under the rules of the NYSE, and that Mark Mullen, Chair of the Audit Committee, is an "audit committee financial expert" within the meaning of SEC rules and regulations.

The text of our Audit Committee charter is available on our website at www.alticeusa.com. A copy may be obtained, without charge, by writing to Altice USA, Inc., Corporate Secretary, 1 Court Square West, Long Island City, New York 11101.

Our Board has established a procedure whereby complaints or concerns with respect to accounting, internal controls and auditing matters may be submitted to the Audit Committee. This procedure is described under "Communicating with Our Directors" below.

COMPENSATION COMMITTEE

Committee members: Messrs. Svider (Chairman) and Mullen and Ms. Schnabel currently constitute the Compensation Committee.

The Compensation Committee met six times in 2022.

The primary responsibilities of the Compensation Committee include:

- ensuring our executive compensation programs are appropriately competitive, support organizational objectives and stockholder interests and emphasize pay for performance linkage;
- evaluating and approving compensation and setting performance criteria for compensation programs for our chief executive officer and other executive officers;
- overseeing the implementation and administration of our compensation plans; and
- reviewing our compensation arrangements to determine whether they encourage excessive risk-taking and mitigating any such risk.

The text of our Compensation Committee charter is available on our website at www.alticeusa.com. A copy may be obtained, without charge, by writing to Altice USA, Inc., Corporate Secretary, 1 Court Square West, Long Island City, New York 11101.

Our Board has determined that each member of the Compensation Committee is "independent" and meets the independence requirements applicable to compensation committee members under the rules of the NYSE.

In accordance with its charter, the Compensation Committee has the authority to engage outside consultants to assist in the performance of its duties and responsibilities. In July 2022, the Compensation Committee engaged a compensation consultant, Frederic W. Cook & Co. (“FW Cook”), to assist in assessing executive officer and director compensation. FW Cook’s advisory services are further described in the “Compensation Discussion and Analysis” below.

DIRECTOR NOMINATIONS

The Board has established a nomination mechanism in our Corporate Governance Guidelines. The Board is responsible for selecting the nominees for election to the Board, subject to the then applicable terms of the Stockholders’ Agreement.

DIRECTOR SELECTION

The Board selects new nominees for election as a director considering the following criteria:

- the then applicable terms of the Stockholders’ Agreement;
- personal qualities and characteristics, accomplishments and reputation in the business community;
- current knowledge and contacts in the communities in which the Company does business and in the Company’s industry or other industries relevant to the Company’s business;
- ability and willingness to commit adequate time to Board and committee matters;
- the fit of the individual’s skills and personality with those of other directors and potential directors in building a Board that is effective, collegial and responsive to the needs of the Company; and
- diversity of viewpoints, background and experience.

BOARD LEADERSHIP STRUCTURE

The Chairman shall have general and active management and control of the business and affairs of the Company, subject to the control of the Board and the Stockholders’ Agreement, and shall see that all orders and resolutions of the Board are carried into effect. The positions of Chairman and CEO may be filled by one individual or by two different individuals. Currently, Mr. Fonseca serves as the Chairman of the Board and Dennis Mathew serves as the Company’s CEO.

RISK OVERSIGHT

One of the key functions of our Board is informed oversight of our risk management process. Our Board administers this oversight function directly, with support from the Audit and Compensation Committees, each of which addresses risks specific to its respective areas of oversight. In particular, our Audit Committee is responsible for considering and discussing our major financial risk exposures and cyber-security risks and the steps our management takes to monitor and control these exposures, including guidelines and policies to govern the process by which risk assessment and management is undertaken. Our Audit Committee also monitors compliance with legal and regulatory requirements, in addition to oversight of the performance of our internal audit function. Our Compensation Committee assesses and monitors whether any of our compensation policies and programs has the potential to encourage excessive risk-taking. Board committees report to the full Board as appropriate, including when a matter rises to the level of a material or enterprise-level risk. The Board receives reports from members of our senior management and other personnel that include assessments and potential mitigation of the risks and exposures involved with their respective areas of responsibility.

CORPORATE GOVERNANCE GUIDELINES

We are committed to adhering to corporate governance practices that meet applicable U.S. corporate governance standards. Our Board has adopted Corporate Governance Guidelines that serve as a framework within which our Board and its committees operate. These guidelines cover a number of areas including the size and composition of our Board, board membership criteria and director qualifications, director responsibilities, board agenda, role of the chief executive officer, meetings of independent directors, committee responsibilities and assignments, director access to management and independent advisors, director communications with third parties, director compensation, director orientation and continuing education, evaluation of senior management and management succession planning.

The full text of our Corporate Governance Guidelines may be viewed at our website at www.alticeusa.com. A copy may be obtained, without charge, by writing to Altice USA, Inc., Corporate Secretary, 1 Court Square West, Long Island City, New York 11101.

CONTROLLED COMPANY

Our Class A common stock is listed on the NYSE under the ticker "ATUS". Because Mr. Patrick Drahi owns or controls (through entities controlled directly or indirectly by Mr. Drahi or his family (including Next Alt and UpperNext S.C.S.p.) shares representing a majority of the voting power of our outstanding common stock, we are a "controlled company" under NYSE corporate governance rules.

As a controlled company, we are eligible for exemptions from some of the requirements of the NYSE listing rules, including:

- the requirement that a majority of our Board consist of independent directors; and
- the requirement that we have a nominating and governance committee.

Consistent with these exemptions, we do not have a majority of independent directors on our Board or a nominating and governance committee. The responsibilities that would otherwise be undertaken by a nominating and governance committee are undertaken by the full Board, or at its discretion, by a special committee established under the direction of the full Board.

Because of this control, Mr. Drahi and related parties control the outcome of any matters put before the stockholders.

DIRECTOR INDEPENDENCE

Messrs. Mullen and Svider and Ms. Schnabel have been determined by the Board to be independent directors under applicable NYSE corporate governance standards.

BOARD SELF-ASSESSMENT

The Board conducts a self-evaluation at least annually to determine whether it is functioning effectively. The Board periodically considers the mix of skills and experience that directors bring to the Board to assess whether the Board has the necessary tools to perform its oversight function effectively.

In addition, our Audit Committee and Compensation Committee each conduct their own annual self-assessment, which includes an assessment of the adequacy of their performance as compared to their respective charters.

EXECUTIVE SESSIONS OF NON-MANAGEMENT BOARD MEMBERS

Our Corporate Governance Guidelines provide that our non-management directors meet in executive session at least quarterly, with no members of management present. The non-management directors specify the procedure to designate the director who will preside at each executive session. Non-management directors who are not independent under the rules of the NYSE may participate in these executive sessions, but independent directors under the rules of the NYSE meet separately in executive session at least once per year.

COMMUNICATING WITH OUR DIRECTORS

The Board welcomes communications from the Company's stockholders, and it is the policy of the Company to facilitate communication from stockholders. The Board generally believes it is in the Company's best interests that designated members of management speak on behalf of the Company. Stockholders and other interested parties wishing to communicate with the Board or with an individual Board member concerning the Company may do so by writing to the Board or to a particular Board member, by mailing such correspondence to:

Corporate Secretary
Altice USA, Inc.
Attn: General Counsel
1 Court Square West
Long Island City, NY 11101
Tel: 1-516-803-2300

Please indicate on the envelope whether the communication is from a stockholder or other interested party. The Board has instructed the Corporate Secretary and other relevant members of management to examine incoming communications and forward to the Board or individual Board members as appropriate, communications he or she deems relevant to the Board's roles and responsibilities. The Board has requested that certain types of communications not be forwarded, and redirected if appropriate, such as: spam, business solicitations or advertisements, resumes or employment inquiries, service complaints or inquiries, surveys, or any threatening or hostile materials.

CODE OF BUSINESS CONDUCT AND ETHICS

Our Board has adopted a Code of Business Conduct and Ethics for all of our employees, including our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions. A copy of our Code of Business Conduct and Ethics is available on our website. Our Code of Business Conduct and Ethics is a "code of ethics" as defined in Item 406(b) of Regulation S-K. We will make any legally required disclosures regarding amendments to or waivers of provisions of our code of ethics on our website.

The full text of the code is available on our website at www.alticeusa.com. A copy may be obtained, without charge, by writing to Altice USA, Inc., Attn: Corporate Secretary, 1 Court Square West, Long Island City, New York 11101.

DELINQUENT SECTION 16(A) REPORTS

Section 16(a) of the Securities Exchange Act of 1934 requires our directors, certain officers and any beneficial owners of more than 10% of our common stock to file reports relating to their ownership and changes in ownership of our common stock with the SEC and NYSE by certain deadlines. Based on a review of Section 16 filings with respect to our company, each of Messrs. Svider and Mullen and Ms. Schnabel filed one Form 4 reporting two transactions and Mr. Stewart filed one Form 4 reporting one transaction after the applicable reporting deadline.

HEDGING

We do not have a formal hedging policy and do not prohibit our directors, officers or employees from entering into hedging transactions.

DIRECTOR COMPENSATION

Compensation for our non-employee directors is determined by our Board with the assistance of the Compensation Committee. See "Director Compensation Table" below for further details on director compensation.

In April 2022, the Board granted to each of the three independent directors (Messrs. Mullen and Svider and Ms. Schnabel) an award of 6,318 restricted share units ("RSUs") and an option to purchase 19,531 shares of Class A common stock of the Company under the Amended and Restated Altice USA 2017 Long Term Incentive Plan, as amended (the "Amended and Restated Plan"). The options have an exercise price of $11.87 (equal to the volume weighted average trading price of a share of Class A common stock as reported on by the NYSE for the 30-day period immediately preceding the grant date). Each of the options and RSUs vest 50% on April 27, 2023 and 2024, respectively, provided that such director continues to provide services to the Company on the applicable vesting date.

Our directors are also eligible to participate in the Altice USA Employee Product Benefit program, which provides discounted broadband, video and telephony services to employees and certain other service providers who reside in the Optimum footprint.

DIRECTOR COMPENSATION TABLE

The table below shows the compensation paid to or earned by our directors for the year ending December 31, 2022. None of Messrs. Bakker, D. Drahi, P. Drahi, Goei, Okhuijsen or Stewart received any compensation from us for their services as directors of our Board in 2022. Mr. Fonseca was appointed to the Board effective March 22, 2023 and was not a member of the Board in 2022. The compensation received by Mr. Goei for his services as our Executive Chairman during 2022 are described in the "Summary Compensation Table" below.

Compensation for our directors is determined by our Board with the assistance of the Compensation Committee. Each of our independent directors receives a base fee of $72,500 per year. In addition, the Audit Committee chair receives an annual fee of $32,500 and Audit Committee members each receive an annual fee of $22,500. The Compensation Committee chair receives an annual fee of $22,500 and Compensation Committee members each receive an annual fee of $5,000.

Name	Year	Fees earned or paid in cash ($)	Stock awards ($)(1)	Option awards ($)(2)	Total ($)
Raymond Svider	2022	117,500	65,454	74,999	257,953
Mark Mullen	2022	110,000	65,454	74,999	250,453
Susan Schnabel	2022	100,000	65,454	74,999	240,453

(1) Represents the grant date fair value of RSU awards, as described in the section titled "Director Compensation" above, computed in accordance with FASB ASC Topic 718. The grant date fair value of the RSUs is based on the closing price of $10.36 of our Class A common

stock on the grant date of April 27, 2022. As of December 31, 2022, each of our independent directors held outstanding RSU and option awards with respect to the following numbers of shares of Class A common stock: Mr. Svider—6,318 RSUs and 29,531 options; Mr. Mullen—6,318 RSUs and 29,531 options; and Ms. Schnabel—6,318 RSUs and 27,864 options.

(2) Represents the grant date fair value of the options, as described in the section titled "Director Compensation" above, computed in accordance with FASB ASC Topic 718, excluding forfeiture assumptions. For the stock option awards for our directors, the fair value on the date of grant was calculated using the Black-Scholes option pricing model. The computation of expected life of 5.75 years was determined based on the simplified method (the average of the vesting period and the option term) due to the Company's lack of recent historical data for similar awards. The interest rate for the period within the contractual life of the stock options of 2.83% is based on the interest yield for U.S. Treasury instruments in effect at the time of grant. The computation of expected volatility of 39.23% is based on historical volatility of the Class A common stock and the expected volatility of common stock of comparable publicly traded companies at the time of grant.

PROPOSAL 1

ELECTION OF DIRECTORS

The Board has nominated the nine director candidates named below, all of whom currently serve as our directors, to hold office until our next annual meeting of stockholders. There are no vacancies on the Board.

The Company representatives named in the proxy intend to vote for the election of each of the director nominees below, unless you indicate on your proxy that your vote should be voted against any or all of the nominees.

Information on each of our nominees is given below.

The Board recommends you vote FOR each of the following candidates:

***Patrick Drahi**, 59*, is a director of Altice USA and previously served as its Chairman from 2018 to 2022. Mr. Drahi founded Altice Europe N.V. and its subsidiaries (the "Altice Group") in 2002. Mr. Drahi is a graduate from the Ecole Polytechnique and Ecole Nationale Supérieure de Télécommunications and began his professional career with the Philips Group in 1988 where he was in charge of international marketing (UK, Ireland, Scandinavia, Asia) in satellite and cable TV (DTH, CATV, MMDS). In 1991, Mr. Drahi joined the US/Scandinavian group Kinnevik-Millisat, where he was in charge of the development of private cable networks in Spain and France and was involved in the launch of commercial TV stations in Eastern Europe. In 1993, Mr. Drahi founded CMA, a consulting firm specialized in telecommunications and media, which was awarded a mandate from BCTV for the implementation of Beijing's full-service cable network. In addition, Mr. Drahi founded two cable companies, Sud Câble Services (1994) and Médiaréseaux (1995), where he was involved in several network deployments and buyouts. When Médiaréseaux was taken over by United Pan-Europe Communications N.V. ("UPC") at the end of 1999, Mr. Drahi advised UPC on its M&A activities until mid-2001. Mr. Patrick Drahi is the father of Dr. David Drahi. Mr. Drahi's qualifications to sit on our Board include his substantial experience in the areas of corporate strategy, operations, finance and telecommunications.

***David Drahi**, 28,* joined Altice USA as a director in 2019. Dr. Drahi is co-chief executive officer in charge of technology and new business of Altice group activities in Europe and has held that position since April 2022. Dr. Drahi graduated from the University of Oxford with a D.Phil. in Atomic and Laser Physics, obtained his Master in Optics and Photonics from the Imperial College of London, and pursued his Bachelor of Physics at Ecole Polytechnique Fédérale in Lausanne, Switzerland. His research covered the fields of Quantum Optics and Quantum Cryptography. He previously worked at Cabovisao, previously owned by Altice Europe, and Icart, a subcontractor to Altice Europe. David Drahi is Patrick Drahi's son. Dr. Drahi's qualifications to sit on our Board include his experience in the areas of corporate strategy and operations.

Alexandre Fonseca, *49*, has been Chairman of the Board of Altice USA, since March 2023. Mr. Fonseca is co-chief executive officer in charge of operations of Altice group activities in Europe and has held that position since April 2022. Mr. Fonseca previously served as CEO and CTO at Portugal Telecom, CEO at ONI Portugal and ONI Mozambique, and also previously was the CTO and Technology & IT Executive Director at Cabovisao. Mr. Fonseca holds degrees in Computer Engineering from the Faculty of Science, Lisbon University and a master's degree in Sales and Marketing Management from Team View Institute, Lisbon, and has been a contributing speaker and professor in academic initiatives in the areas of technology and management. Mr. Fonseca's qualifications to sit on our Board include his substantial experience in the areas of corporate strategy, operations and telecommunications.

***Dexter Goei**, 51*, is a director of Altice USA. Mr. Goei served as Chief Executive Officer of Altice USA from 2016 until October 2022 and as Executive Chairman from October 2022 until March 2023. Mr. Goei was chairman of the boards of Altice USA and Altice Europe until the Distribution and a director of Altice Europe until October 2018. Mr. Goei first joined the Altice Group as Chief Executive Officer in 2009, helping to lead its development and growth from a French cable operator to a multinational telecom operator with fixed and mobile assets across six different territories serving both residential and enterprise clients. Prior to joining the Altice Group, Mr. Goei spent 15 years in investment banking first with JPMorgan and then Morgan Stanley in their Media & Communications Group in New York, Los Angeles and London. He was Co-Head of Morgan Stanley's European Media & Communications Group when he left to join Altice. Mr. Goei is a graduate of Georgetown University's School of Foreign Service with cum laude honors. Mr. Goei's qualifications to sit on our Board include his substantial experience in the areas of corporate strategy, operations, finance and telecommunications.

***Mark Mullen**, 58,* joined Altice USA as a director in 2017. Mr. Mullen is co-founder and Managing Director of Bonfire Ventures, founded in 2017. Mr. Mullen also founded Double M Partners in 2012 and has since served as Managing Partner. Both Bonfire and Double M manage early-stage capital funds in Los Angeles. Mr. Mullen also founded Mull Capital in 2005, an evergreen fund that invests directly in startups and in other investment funds. All of the funds focus on investing in internet, media and technology with primary emphasis on business-to-business solutions, security and software. Prior to Double M Partners, Mr. Mullen served as COO of the City of Los Angeles (Economic Policy) and Senior Advisor to the then-Mayor Antonio Villaraigosa where he oversaw several of the City of Los Angeles's assets, including the LA International Airport (LAX), LA Convention Center, the Planning and Building & Safety Departments, as well as the Office of Small Business Services. From 1993 until 2007, Mr. Mullen ran the international M&A and private equity group for Daniels & Associates, an investment bank focused on the cable TV and broadband industry. Mr. Mullen was a senior partner of Daniels when it was acquired by RBC Capital Markets in 2007 where he stayed until 2010 as Managing Director. Mr. Mullen earned his BSBA with cum laude honors from the University of Denver in 1986 and earned his MBA in international business from the Thunderbird School of Global Management in 1992. Mr. Mullen's qualifications to sit on our Board include his substantial experience in the areas of corporate strategy, operations, finance and investments, including, capital markets, capital allocation and mergers and acquisitions.

***Dennis Okhuijsen**, 52*, joined Altice USA as a director in 2017. Mr. Okhuijsen joined the Altice Group in September 2012 and served as its CFO until October 2018. He currently serves as a senior advisor to the Altice group. Before joining the Altice Group, he was a Treasurer for Liberty Global plc from 2005 until 2012. From 1993 until 1996, he was a senior accountant at Arthur Andersen. Mr. Okhuijsen joined UPC in 1996 where he was responsible for accounting, treasury and investor relations up to 2005. His experience includes raising and maintaining non-investment grade capital across both the loan markets as well as the bond/equity capital market. In his previous capacities he was also responsible for financial risk management, treasury and operational financing. He holds a Master's of Business Economics from the Erasmus University Rotterdam. Mr. Okhuijsen's qualifications to sit on our Board include his substantial experience in the areas of corporate finance and strategy, including capital markets and capital allocation.

***Susan Schnabel**, 61,* joined Altice USA as a director in 2021. Ms. Schnabel is a founder and has served as the Co-Managing Partner of aPriori Capital Partners since 2014. Prior to forming aPriori Capital, Ms. Schnabel worked at Credit Suisse from 2000 to 2014 where she served as Managing Director in the Asset Management Division and Co-Head of DLJ Merchant Banking. Ms. Schnabel currently serves on the board of directors of Kayne Anderson BDC and ViewRay, Inc. She served on the board of directors of Versum Materials, Inc. from 2016 through 2019 and has significant other board experience with private and public companies. Ms. Schnabel also serves on the Cornell University Board of Trustees (Investment and Finance Committees), the California Institute of Technology Investment Committee and the Board of Directors of the US Olympic & Paralympic Foundation (Finance Committee). Ms. Schnabel received a bachelor of science in chemical engineering from Cornell University and a masters of business administration from Harvard Business School. Ms. Schnabel's qualifications to sit on our Board include her substantial experience in the areas of corporate finance, mergers and acquisitions and strategy.

Charles Stewart, *53*, is the Chief Executive Officer of Sotheby's. Mr. Stewart served as Co-President and Chief Financial Officer of Altice USA from 2015 to 2019 and has served as a director of Altice USA since 2018. Mr. Stewart joined Altice USA after 21 years of corporate, finance and investment banking experience in the United States, Latin America and Europe. Most recently, Mr. Stewart served as Chief Executive Officer of Itau BBA International plc from 2013 until 2015, where he oversaw Itau-Unibanco's wholesale banking activities in Europe, the United States and Asia. Prior to that, he spent nineteen years at Morgan Stanley as an investment banker in various roles, including nine years focusing on the U.S. cable, broadcast and publishing industries. Mr. Stewart also acted as Deputy Head of Investment Banking for EMEA and was a member of the global investment banking management committee. Mr. Stewart is a graduate of Yale University. Mr. Stewart's qualifications to sit on our Board include his substantial experience in the areas of corporate strategy, operations and finance.

***Raymond Svider**, 60*, joined Altice USA as a director in 2017. Mr. Svider is the Chairman and a Partner of BC Partners. He joined the firm in 1992 and is currently based in New York. Over the years, Mr. Svider has participated and led investments in a number of sectors, including TMT, healthcare, industrials, business services, consumer and retail. He is currently Executive Chairman of PetSmart, Chairman of the Board of Chewy, Inc (NYSE

“CHWY”), Chairman of the Advisory Board of The Aenova Group, and also serves on the boards of Intelsat (NYSE “I”), Navex Global, GFL Environmental (NYSE “GFL”), GardaWorld, Presidio, Inc., EAB (Avatar Topco, Inc.), and Appgate Inc. Mr. Svider previously served as a Director of Accudyne Industries, Teneo Global, Office Depot, Multiplan, Unity Media, Neuf Cegetel, Polyconcept, Neopost, Nutreco, UTL and Chantemur. Mr. Svider is also on the Boards of the Mount Sinai Children’s Center Foundation in New York and the Polsky Center Private Equity Council at the University of Chicago. Mr. Svider received an MBA from the University of Chicago and an MS in Engineering from both Ecole Polytechnique and Ecole Nationale Superieure des Telecommunications in France. Mr. Svider’s qualifications to sit on our Board include his substantial experience in the areas of corporate strategy, finance and investments.

OUR EXECUTIVE OFFICERS

Our current executive officers are:

Dennis Mathew	**Chief Executive Officer (CEO)**
Marc Sirota	**Chief Financial Officer (CFO)**
Michael E. Olsen	**Executive Vice President, General Counsel and Secretary**
Colleen Schmidt	**Executive Vice President, Human Resources**

Dennis Mathew, *45*, is Chief Executive Officer of Altice USA. Prior to his appointment in October 2022, Mr. Mathew served in various roles with Comcast Corporation, a multinational telecommunications conglomerate, including as Senior Vice President, Western New England Region, Vice President and General Manager, Xfinity Home, Vice President, Xfinity Home Wholesale Product Operations, Vice President, New Businesses. From October 2021 until his appointment as CEO of Altice USA, Mr. Mathew was employed as the Senior Vice President, Freedom Region for Comcast Corporation. Earlier in his career, Mr. Mathew held positions with Arthur Andersen and PricewaterhouseCoopers. Mr. Mathew earned his Bachelor of Science in economics with a concentration in finance and information management from the Wharton School of Management.

Marc Sirota, *52*, is Chief Financial Officer of Altice USA. In this role, he oversees the Company's financial and accounting matters as well as its strategic planning and analysis, internal audit, tax, investor relations and treasury activities. He joined Altice USA in February 2023 as the CFO Telecommunications and was appointed to the role of Chief Financial Officer effective March 1, 2023. Prior to joining Altice USA, Mr. Sirota served in various senior roles at Comcast Corporation, including as CFO at Division and Regional levels, Cable Assistant Controller, and Senior Vice President of Enterprise Business Intelligence. Prior to his employment with Comcast Corporation, Mr. Sirota was employed as an audit manager with Deloitte Touche Tohmatsu Limited. Mr. Sirota received his Bachelor of Science in accounting from Bloomsburg University of Pennsylvania and has completed executive studies at the Wharton School of Management. Mr. Sirota is a certified public accountant.

Michael E. Olsen, *58*, is Executive Vice President, General Counsel and Secretary for Altice USA. As General Counsel and Secretary, Mr. Olsen is responsible for all legal affairs for the Company. Prior to his appointment, he served as a Senior Vice President in the Altice USA Legal department where he oversaw the Company's legal activities in support of US operations, as well supporting regulatory and legislative policies across all of the Company's business interests. Prior to the acquisition of Cablevision by Altice, Mr. Olsen held the position of Senior Vice President, Legal Regulatory and Legislative Affairs overseeing the Company's public policy and legal strategy at the FCC, Congress, and before state and local government, developing and implementing legal policy for the Company across the range of its businesses. Mr. Olsen is a former clerk to the US District Court in Los Angeles and graduate of Georgetown University (JD) and Loyola Marymount University (BBA).

Colleen Schmidt, *55*, is Executive Vice President, Human Resources of Altice USA. In this role she oversees the human resources function and is charged with conceiving of and executing on organizational and HR initiatives across the Company in order to foster an efficient, high-performing workforce. Ms. Schmidt joined Altice USA through the Cablevision acquisition, where she was serving as Senior Vice President, Human Resources and Internal Communications. Prior to that, Ms. Schmidt spent almost 20 years in HR leadership roles within the electronics distribution, financial services and entertainment industries, including Vice President of Global Talent Management for Arrow Electronics, Managing Director, Human Resources for the Consumer and Global Products and Services divisions of Marsh Inc. as well as earlier roles at Home Box Office and T. Rowe Price Associates. Ms. Schmidt holds a bachelor's degree in psychology from the University of Virginia.

COMPENSATION DISCUSSION AND ANALYSIS

EXECUTIVE SUMMARY

Overview

This section discusses the material components of our executive compensation program for each of our named executive officers in 2022. Our named executive officers are:

- Dennis Mathew, Chief Executive Officer (CEO);
- Dexter Goei, former Chief Executive Officer and Executive Chairman;
- Michael J. Grau, former Chief Financial Officer (former CFO);
- Michael E. Olsen, Executive Vice President, General Counsel and Secretary; and
- Colleen Schmidt, Executive Vice President, Human Resources.

On September 7, 2022, the Company and Mr. Goei mutually agreed to Mr. Goei's resignation from his role as Chief Executive Officer of the Company and the appointment of Dennis Mathew as the Company's new Chief Executive Officer, effective October 3, 2022. Effective October 3, 2022, Mr. Goei was appointed as Executive Chairman of the Board, a role in which he served until March 22, 2023. Mr. Goei remains a member of the Board.

Effective March 1, 2023, Mr. Grau ceased his service as Chief Financial Officer of the Company. Mr. Grau remains a non-executive senior advisor to the CEO through July 3, 2023.

The compensation discussed in this section is the compensation paid to our named executive officers with respect to their services to Altice USA in 2022.

Executive Compensation Philosophy

The Company's executive compensation philosophy is based on the following principles:

- provide total compensation that attracts, motivates and retains individuals with the knowledge, expertise and experience required for each specific role;
- deliver an appropriate proportion of the total compensation package through variable pay elements linked to performance over the short- and long-term;
- encourage and reward performance that will lead to long-term enhancement of stockholder value; and
- take into account compensation practices in the markets in which we operate and compete for talent.

Determination of Compensation

The Compensation Committee is responsible for overseeing our overall compensation structure and assessing whether our compensation structure results in appropriate compensation levels and incentives for executive management. Compensation levels for our named executive officers are determined by the Compensation Committee within the framework of the Company's executive compensation philosophy, as described above, and in consideration of a number of factors, such as the nature of the role, experience and performance of the individual and compensation levels for similar roles in the market. Each year, the Chairman of the Board reviews the performance of the CEO and recommends to the Compensation Committee base salary adjustments, an annual bonus based upon performance against the objectives approved by the Compensation Committee and long-term incentive grants for the CEO. The management of the Company provides to the Compensation Committee the CEO's recommendations on the compensation, including an annual bonus and long-term incentive grants for executive officers, other than the CEO.

In July 2022, the Compensation Committee engaged a compensation consultant, FW Cook, to assist it in assessing executive officer and director compensation. Following the commencement of its engagement, a representative of FW Cook attended Compensation Committee meetings when requested, reviewed compensation data with the Compensation Committee and management and participated in general discussion regarding executive officer compensation decisions in relation to 2023 compensation. The Compensation Committee authorized FW Cook to interact with management on behalf of the Compensation Committee as needed in connection with advising the Compensation Committee. The Compensation Committee reviewed the independence of FW Cook pursuant to

NYSE and SEC rules and concluded that FW Cook was independent and its work for the Compensation Committee did not raise any conflicts of interest.

ROLE OF COMPENSATION COMMITTEE

The responsibilities of the Compensation Committee are set forth in its charter. Among other responsibilities, the Compensation Committee (1) establishes our general compensation philosophy and, in consultation with management, oversees the development and implementation of compensation programs; (2) reviews and approves corporate goals and objectives relevant to the compensation of our CEO and the other executive officers of the Company who are required to file reports under Section 16(a) of the Exchange Act, evaluates such executive officers' performance in light of those goals and objectives and determines and approves their compensation levels based upon those evaluations; and (3) administers our stockholder-approved compensation plans.

BENCHMARKING

The Compensation Committee reviewed and compared compensation for a core peer group of companies in the same general industry or industries as the Company, as well as companies of similar size and business mix to evaluate the competitiveness and appropriateness of our compensation program. For 2022, the Compensation Committee selected the following list of companies that would comprise our peer group for 2022 compensation decisions:

- AT&T Inc.
- Charter Communications, Inc.
- Comcast Corporation
- DISH Network Corporation
- Lumen Technologies, Inc.
- T-Mobile US, Inc.
- Verizon Communications Inc.

The Compensation Committee determined that the peer group represented an appropriate benchmark for the market for our senior executive talent, based on our business operations and competitive labor markets.

At the end of 2021, management presented to the Compensation Committee a comparison of base rate of salary, projected bonus, long-term incentives and total direct compensation (defined as total cash compensation plus the value of long-term incentives) of our named executive officers against the 25th, median and 75th percentiles of the peer group. The information presented to the Compensation Committee included a comparison of the actual 2020 peer group compensation (the most recent peer compensation data available at the time) and projected 2021 compensation levels for the named executive officers to comparable positions among the peer companies. Compensation of Mr. Goei, the Company's former CEO, was compared to chief executive officers at the peer companies. Compensation of Mr. Grau, the Company's former CFO, was compared to chief financial officers at the peer group companies. Compensation of Mr. Olsen, the Company's Executive Vice President, General Counsel and Secretary, was compared to general counsels at the peer group companies. Compensation of Ms. Schmidt, the Company's Executive Vice President, Human Resources, was compared to top human resources executive roles in the Willis Towers Watson executive general industry compensation survey.

Based on the total compensation review, the Compensation Committee set a general guideline for target total direct compensation for named executive officers at or near the median of the peer group based on a combination of internal and market considerations. Internal factors include experience, skills, position, level of responsibility, historic and current compensation levels, internal relationship of compensation levels between executives, as well as attraction and retention of executive talent. Market considerations include market pay levels and pay practices among a peer group of companies with a reference to the median of the peer group. The Compensation Committee's decisions are based upon a combination of these considerations and may exceed or fall below the median of the peer group, as the Compensation Committee deems appropriate. The Compensation Committee believed that this range was appropriate in light of the dynamics, diversity, complexities and competitive nature of the Company's businesses as well as the Company's performance. The Compensation Committee believed that the guideline for target total direct compensation provided a useful point of reference, along with the other factors described above, in administering the Company's executive compensation program.

SAY ON PAY

In accordance with the advisory vote on the frequency of the stockholder advisory vote on executive compensation submitted to stockholders at the Company's 2019 annual meeting, the Company will hold a stockholder advisory vote on executive compensation every three years. The most recent executive compensation advisory vote was held at the Company’s 2022 annual meeting of stockholders, at which approximately 97% of the votes of holders of Class A and Class B common stock, voting together as a single class, approved the advisory vote on the compensation of the executive officers. The Compensation Committee considered the outcome of this vote for compensation when making compensation decisions for our named executive officers.

The next advisory vote on executive compensation will be held at the 2025 annual meeting of stockholders.

ELEMENTS OF COMPENSATION

BASE SALARIES

The named executive officers receive a base salary to compensate them for services provided to the Company. Base salary is intended to provide a fixed component of compensation reflecting various factors, such as the nature of the role and the experience and performance of the individual. In December 2021, the Compensation Committee reviewed the base salaries of the executive officers of the Company. Based on its review, the Compensation Committee increased Ms. Schmidt's base salary from $350,000 to $375,000, effective January 1, 2022. The Compensation Committee did not make any other changes to the named executive officers' salaries. As of December 31, 2022, Mr. Mathew’s base salary was $1,000,000, Mr. Goei’s base salary was $750,000 while serving as the Company’s Chief Executive Officer until October 2022 and $450,000 while serving as Executive Chairman, Mr. Grau’s base salary was $400,000, Mr. Olsen’s base salary was $400,000 and Ms. Schmidt’s base salary was $375,000.

ANNUAL BONUS

Under our executive compensation program, the Compensation Committee grants annual cash bonus incentive opportunities to executive officers and other members of management. For 2022, each of our named executive officers was eligible to earn an annual performance-based cash bonus under the Altice USA Short Term Incentive Compensation Plan (the “Short Term Incentive Plan”). The purpose of the Short Term Incentive Plan is to motivate and reward our executive officers by making a portion of their cash compensation dependent upon certain Company, corporate, business unit and individual performance goals.

The Compensation Committee reviews the target bonus levels of the named executive officers at least annually. The Compensation Committee evaluates each executive’s performance and responsibilities and may adjust executive target bonus levels accordingly. The Compensation Committee set the following bonus targets for the named executive officers for 2022: Mr. Mathew—$2,000,000 (maximum payout of $4,000,000); Mr. Goei—$3,000,000 (maximum payout of $6,000,000); Mr. Grau—$400,000 (maximum payout of $800,000); Mr. Olsen—$400,000 (maximum payout of $800,000); and Ms. Schmidt—$375,000 (maximum payout of $750,000). Pursuant to the terms of Mr. Mathew’s employment agreement with the Company, Mr. Mathew’s 2022 annual bonus was prorated for the length of his service during 2022 and was deemed earned at target, resulting in an actual payment of $493,151.

The 2022 annual cash bonus incentive opportunity for our named executive officers under the Short Term Incentive Plan was based on Altice USA financial, divisional and operational results as set forth below:

Performance Area	Performance Metrics*	Weight	Payout Range
Financial	Adjusted EBITDA	25%	0% – 200%
Divisional	Divisional Performance	50%	0% - 200%
Operational	Discretionary Objectives	25%	0% – 200%
Total		**100%**	0% – 200%

* Results below the minimum or above the maximum receive no payout or maximum payout, respectively. The Compensation Committee has the discretion to make adjustments downward or upward (to a maximum of 200%) for individual performance and other factors.

For 2022, the Compensation Committee added a Divisional performance metric designed to reflect the performance of the Company’s different business divisions. The Divisional performance metric is earned based on the average payout score of the Company's B2C, Mobile & B2B SMB bonus plan, Operations bonus plan, CTIO bonus plan and the News & Advertising bonus plan. The Operational performance metric is a discretionary measure based on the overall effectiveness of our corporate departments in supporting the Company's financial and operational objectives for the fiscal year, as determined by the Compensation Committee.

For our corporate leaders, including our named executive officers, these performance areas resulted in a payout score equal to 35% of target bonus, reflecting a Financial payout score of 0%, a Divisional payout score of 12.5% and an Operational payout score of 22.5%. The minimum Adjusted EBITDA performance threshold for the financial performance metric, $3,946,500, was not met, resulting in no payout for the Financial performance metric. To increase retention following prior year (2021) payouts for senior leaders that were below target, the Compensation Committee exercised its discretion under the Short Term Incentive Plan to adjust the total payout score to 100% of target.

The definition of Adjusted EBITDA is described in the section titled “Description of Non-GAAP Financial Measures” below.

LONG TERM INCENTIVES

The Compensation Committee designs our executive compensation program to achieve the objectives described above under our “Executive Compensation Philosophy”. We grant equity awards to encourage an ownership culture and align management with stockholders’ interests.

In December 2021, we granted our senior leaders, including Messrs. Goei, Grau and Olsen and Ms. Schmidt a multi-year stock option award and RSU award under the Amended and Restated Plan, the first installment of which vested on December 29, 2022 and the second and third installments of which will vest on December 29, 2023 and 2024, respectively. No additional awards were granted to Messrs. Goei, Grau and Olsen and Ms. Schmidt during 2022.

In connection with Mr. Mathew’s appointment as CEO of the Company, Mr. Mathew was granted an initial equity award of 1,724,138 RSUs and stock options to purchase 3,144,654 shares of Class A common stock, each vesting 50% on October 26, 2024 and 25% on each of October 26, 2025 and 2026. Pursuant to the terms of Mr. Mathew’s employment agreement with the Company, following the second anniversary of the grant date of his initial equity award, Mr. Mathew will be eligible to participate in the Company’s annual long-term incentive program, with an annual target award opportunity of $5,000,000.

The objective of our equity incentive programs has been, and continues to be, to link the personal interests of equity incentive plan participants to those of our stockholders. Because substantially all of our outstanding stock options granted under the Amended and Restated Plan have exercise prices above the recent trading prices of our common stock, the Board, the Compensation Committee and management determined 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.

To increase the retention and motivational value of the equity awards held by eligible employees of the Company, on December 16, 2022, the Board approved, and on December 29, 2022, Next Alt, as our stockholder holding a majority of the voting power of our outstanding capital stock, approved a stock option exchange program pursuant to which eligible employees were provided the opportunity to exchange eligible stock options for a number of RSUs and deferred cash-denominated awards (the “Exchange Offer”). We believe that the Exchange Offer is an important component in our efforts to achieve our goal of linking the interests of our employees with those of our stockholders. The Exchange Offer commenced on January 30, 2023 and closed on March 1, 2023. Messrs. Mathew and Goei were not eligible to participate in the Exchange Offer. Each of Messrs. Grau and Olsen and Ms. Schmidt participated in the Exchange Offer.

In March 2023, the Compensation Committee approved a new long-term incentive program (the “2023 LTIP”) pursuant to the Amended and Restated Plan. The 2023 LTIP includes two components: (1) RSUs and (2) cash performance awards (“CPAs”), which are cash-denominated awards that may be settled on the vesting date in cash or shares of Class A common stock, as determined in the Compensation Committee’s discretion. The RSUs will vest in equal installments on each of March 1, 2024, 2025 and 2026, provided that the recipient continues to provide services to the Company through the applicable vesting date. The CPAs will vest, if at all, based on the Company’s achievement of revenue and adjusted EBITDA targets during the performance period from January 1, 2023 through December 31, 2025, provided that the recipient continues to provide services to the Company through the date achievement is certified by the Compensation Committee. Mr. Olsen was granted 251,256 RSUs and a CPA valued at $1,000,000 and Ms. Schmidt was granted 157,035 RSUs and a CPA valued at $625,000. Messrs. Mathew, Goei and Grau did not participate in the 2023 LTIP.

The Compensation Committee will continue to evaluate on an annual basis the alignment of management’s interests with stockholders’ interest, along with the retentive value of our executives’ long-term incentive compensation and may provide additional equity grants to our senior leaders, including our named executive officers, in the future.

BENEFITS

The named executive officers are eligible to participate in the health and welfare benefit plans made available to the other benefits-eligible employees of the Company, including medical, dental, vision, life insurance and disability coverage, while employed with the Company.

The named executive officers are eligible to participate in the Altice USA 401(k) Savings Plan and may contribute into their plan accounts a percentage of their eligible pay on a before-tax basis and after-tax basis. The Company matches 100% of the first 4% of eligible pay contributed by participating employees. In addition, the Company may make an additional discretionary year-end contribution. Any discretionary year-end contribution, if approved by the Company, will be provided to all eligible participants who are active on the last day of the plan year and who complete 1,000 hours of service in such plan year. Company contributions to the Altice USA 401(k) Savings Plan are subject to vesting limitations for the first three years of employment.

The Company also sponsors the Cablevision Excess Savings Plan, a non-qualified deferred compensation plan, in which certain of our named executive officers participate. Effective December 31, 2016, the Cablevision Excess Savings Plan was frozen to new participants and Company contributions. The Company maintains the Cablevision Cash Balance Pension Plan, a tax-qualified defined benefit plan, and the Cablevision Excess Cash Balance Plan, a non-qualified defined benefit plan for participants whose benefits in the qualified plan are limited by applicable Internal Revenue Service limitations. Effective December 31, 2013, the Cablevision Cash Balance Pension Plan and the Cablevision Excess Cash Balance Plan were frozen to new participants and future benefit accruals, except for certain employees covered by a collective bargaining agreement for whom accruals were frozen as of April 15, 2015. Monthly interest credits continue to be made to participant accounts until distribution of the accounts following termination of employment.

PERQUISITES

The Company provides certain perquisites to our named executive officers, which it has determined are appropriate for recruitment and retention. On occasion, our named executive officers may utilize the Company-provided aircraft for personal use, for which they reimburse the Company for the full cash cost of such travel. Immediate family members may accompany our named executive officers on business travel. The Company purchases tickets for sporting and entertainment events for business use; on the occasion the tickets are unused, they are available for personal use by our employees, including our named executive officers. Our named executive officers are also eligible to participate in the Altice USA Employee Product Benefit program, which provides all benefits-eligible employees who reside in the Optimum footprint with discounted broadband, video and telephony services. In addition, in connection with Mr. Mathew's appointment as our CEO, he received certain relocation-related benefits pursuant to the terms of his employment agreement with the Company and the Company's executive-level relocation benefit program. See "Summary Compensation Table" below for further information on the perquisites provided to our named executive officers during 2022.

POST-TERMINATION COMPENSATION

Our named executive officers have helped build the Company into the successful enterprise that it is today and we believe that post-termination benefits are integral to the Company's ability to attract and retain qualified executives. Our named executive officers were eligible for severance benefits in 2022 under the Altice USA Severance Benefits Policy, which is available to all eligible employees who qualify for such benefits. All severance benefits payable under the severance policy would be conditioned on the employee executing a separation agreement with the Company, including a release of claims and any other terms and conditions that the Company may require. For a description and quantification of the severance and other benefits payable to each of the named executive officers under the different circumstances of termination, please see "Payments on Termination or Change of Control" below.

AGREEMENTS WITH OUR NEOS

The Company has entered into an employment agreement with Mr. Mathew, a transition services agreement with Mr. Goei (pursuant to which Mr. Goei provided services to the Company as its Executive Chairman) and a separation agreement with Mr. Goei, and a transition agreement with Mr. Grau, the terms of which are described below. The Company does not have employment agreements with any other named executive officers.

Mathew Employment Agreement

Pursuant to the Employment Agreement by and between Mr. Mathew and the Company, dated September 7, 2022, Mr. Mathew will receive (i) an annual base salary of $1,000,000; (ii) an annual target bonus opportunity of $2,000,000 (provided that (x) with respect to 2022, his annual bonus will be prorated and deemed earned at 100%;

and (y) with respect to 2023, his annual bonus will be not less than $1,000,000), subject to continued employment through the date of payment; and (iii) following the second anniversary of the grant date of his initial equity award described below, eligibility to participate in the Company's annual long-term incentive program, with an annual target award opportunity of $5,000,000. In connection with his hire by the Company, Mr. Mathew received: (I) a sign-on cash bonus of $850,000 plus an additional make-whole payment (up to $175,000) with respect to certain forfeitures in transitioning his employment; (II) an initial equity grant with an aggregate grant date value of $20,000,000, 50% in the form of stock options and 50% in the form of restricted stock units, in each case, vesting 50% on the second anniversary of the grant date and 25% on each of the third and fourth anniversaries of the grant date; and (III) executive-level relocation benefits, including temporary housing for a period of up to 24 months, not to exceed $750,000 in the aggregate. Items (I) and (III) are subject to clawback if Mr. Mathew is terminated for Cause (as defined in the Employment Agreement) or resigns without Good Reason (as defined in the Employment Agreement) in the two-year period following Mr. Mathew's start date with the Company. Mr. Mathew may receive a tax gross up for taxes owed on these amounts up to a maximum of $140,000.

If Mr. Mathew's employment with the Company is terminated by the Company without Cause or he resigns for Good Reason, in addition to any accrued rights, Mr. Mathew will be entitled to receive, subject to his compliance with restrictive covenants in favor of the Company and execution of a release of claims against the Company: (i) 12 months of continued base salary and Company-subsidized COBRA coverage; (ii) payment of any earned but unpaid annual bonus for the year prior to his termination and a prorated annual bonus based on actual performance for the year in which his termination occurs, in each case payable when such annual bonuses are paid to similarly situated employees of the Company; and (iii) certain prorated vesting of outstanding unvested time-vesting equity awards. If Mr. Mathew's employment with the Company terminates due to his death or disability, subject to compliance with restrictive covenants and execution of a release, he (or his estate) will be entitled to the bonus payments described in this paragraph and three months of continued base salary.

Goei Transition and Separation Agreements

Pursuant to the Transition Agreement by and between Mr. Goei and the Company, dated September 6, 2022, while employed as Executive Chairman of the Company, Mr. Goei was paid a monthly salary of $37,500 and remained eligible to participate in the Company's bonus (including the opportunity for a discretionary bonus when his employment as Executive Chairman ended) and benefit plans.

In March 2023, Mr. Goei entered into a separation agreement with the Company pursuant to which Mr. Goei will be entitled to receive: (i) $540,000, payable in a lump sum on the first regular payroll date following the effective date of his separation agreement and (ii) 15 months of Company-subsidized COBRA coverage. In accordance with the Amended and Restated Plan, as a director of the Company, Mr. Goei will remain eligible to vest in the equity awards granted to him by the Company in accordance with the terms of such awards and the Amended and Restated Plan. Notwithstanding the foregoing, in connection with Mr. Goei's separation from employment with the Company, Mr. Goei forfeited 1,425,153 shares of Class A common stock that Mr. Goei received upon the conversion of units of Neptune Management Limited Partnership pursuant to the terms of the Restriction Agreement, dated December 31, 2019.

Grau Transition Agreement

Pursuant to the Transition Agreement by and between Mr. Grau and the Company, dated February 22, 2023, while employed as Senior Advisor to the CEO, Mr. Grau will continue to receive his current annual base salary of $400,000 and will remain eligible to participate in the Company's benefit plans. Upon his separation of employment, subject to his compliance with restrictive covenants in favor of the Company and execution of a release of claims against the Company, Mr. Grau will be entitled to receive: (i) $400,000, payable in installments over the 12-month period following his separation of employment; (ii) his prorated annual bonus for 2023 (target of 100% of base salary) based on actual business performance but without adjustment for personal performance, payable when such annual bonuses are paid to similarly situated employees of the Company; (iii) three months of Company-subsidized COBRA coverage; and (iv) outplacement services. In addition, as compensation for Mr. Grau's post-separation services to the Company as a consultant, Mr. Grau will remain eligible to vest in the equity awards granted to him by the Company and outstanding as of July 3, 2023 in accordance with the terms of such awards while providing such services to the Company through the date on which Mr. Grau's consulting services terminate.

CLAWBACK

The Amended and Restated Plan provides that the Company may take action to recover awards granted under the Amended and Restated Plan, payments made pursuant to the Amended and Restated Plan and any gains realized upon exercise or settlement of an award under the Amended and Restated Plan as permitted or mandated by applicable law, rules, regulations or any Company policy.

TAX DEDUCTIBILITY OF COMPENSATION

Section 162(m) of the Internal Revenue Code, as amended ("Section 162(m)"), establishes a $1 million limit on the amount that a publicly held corporation may deduct for compensation paid to "covered employees". Pursuant to the Tax Cuts and Jobs Act, the definition of "covered employees" under Section 162(m) was amended to include a company's chief financial officer. As such, "covered employees" now includes the chief executive officer, chief financial officer and the next three most highly paid named executive officers in a taxable year. Once an officer is a "covered employee," his or her compensation from the Company at any time will remain subject to Section 162(m). Further, the Tax Cuts and Jobs Act repealed the exclusion for "qualified performance-based compensation" under Section 162(m), except for compensation payable pursuant to a binding arrangement in place before November 2, 2017. Accordingly, the Company's tax deduction with regard to the compensation of "covered employees" is limited to $1 million per taxable year.

DESCRIPTION OF NON-GAAP FINANCIAL MEASURES

The Non-GAAP financial measures disclosed here are measures with respect to Altice USA performance used as performance targets in 2022 compensation programs in which the named executive officers of the Company participate.

Adjusted EBITDA: Net income (loss) excluding income taxes, non-operating income or expenses, loss on extinguishment of debt and write-off of deferred financing costs, gain (loss) on interest rate swap contracts, gain (loss) on derivative contracts, gain (loss) on investments and sale of affiliate interests, interest expense, net, depreciation and amortization, share-based compensation, restructuring expense and other operating items (such as significant legal settlements, contractual payments for terminated employees, and impairments).

REPORT OF COMPENSATION COMMITTEE

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis set forth above with management. Based on such review and discussions, we have recommended to the Board that this Compensation Discussion and Analysis be included in this proxy statement and in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2022.

Members of the Compensation Committee		
Raymond Svider (Chair)	Mark Mullen	Susan Schnabel

EXECUTIVE COMPENSATION TABLES

SUMMARY COMPENSATION TABLE

The table below summarizes the total compensation paid to or earned by each of our named executive officers for services to Altice USA for the year ending December 31, 2022.

Name and principal position	Year	Salary ($)	Bonus ($)(1)	Stock awards ($)(2)	Option awards ($)(3)	Non-equity incentive plan compensation ($)(4)	Change in pension value and nonqualified deferred compensation earnings ($)(5)	All other compensation ($)(6)	Total ($)
Dennis Mathew	2022	230,769	1,343,151	10,637,931	10,000,000	—	—	306,564	22,518,415
CEO(7)									
Dexter Goei	2022	680,769	—	—	—	3,000,000	—	11,735	3,692,504
Former Executive	2021	750,000	—	18,513,301	18,058,919	1,000,000	—	11,288	38,333,508
Chairman and CEO(8)	2020	778,846	—	12,670,842	30,960,000	3,600,000	—	11,400	48,021,088
Michael J. Grau	2022	400,000	—	—	—	400,000	(7,629)	12,215	804,586
Former CFO	2021	400,000	—	5,014,015	4,890,955	133,200	3,561	11,246	10,452,977
	2020	411,923	—	2,375,784	5,805,000	494,308	10,508	11,758	9,109,281
Michael E. Olsen	2022	400,000	—	—	—	400,000	(7,831)	12,200	804,369
EVP, General Counsel	2021	400,000	—	3,471,240	3,386,046	133,200	4,278	11,600	7,406,364
and Secretary	2020	411,923	—	1,900,627	4,644,000	494,308	12,085	11,408	7,474,351
Colleen Schmidt	2022	374,519	—	—	—	374,519	—	12,200	761,238
EVP, Human Resources	2021	350,000	—	2,314,171	2,257,366	116,550	—	11,600	5,049,687
	2020	363,462	—	1,504,659	3,676,500	436,154	—	11,400	5,992,175

(1) Represents Mr. Mathew's sign-on bonus and prorated annual bonus, as described in the sections titled “Annual Bonus” and “Agreements with our NEOs—Mathew Employment Agreement” in the Compensation Discussion and Analysis.

(2) Represents the aggregate grant date fair value of RSU awards granted to Mr. Mathew, as described in the section titled “Long Term Incentives” in the Compensation Discussion and Analysis, computed in accordance with FASB ASC Topic 718. The grant date fair value is based on the closing price of $6.17 of our Class A common stock on the grant date of October 26, 2022.

(3) Represents the grant date fair value of the options granted to Mr. Mathew, as described in the section titled “Long Term Incentives” in the Compensation Discussion and Analysis, computed in accordance with FASB ASC Topic 718, excluding forfeiture assumptions. For the stock option awards for Mr. Mathew, the fair value on the date of grant was calculated using the Black-Scholes option pricing model. The computation of expected life of 6.38 years was determined based on the simplified method (the average of the vesting period and the option term) due to the Company’s lack of recent historical data for similar awards. The interest rate for the period within the contractual life of the stock options of 4.21% is based on the interest yield for U.S. Treasury instruments in effect at the time of grant. The computation of expected volatility of 43.84% is based on historical volatility of the shares of Class A common stock and the expected volatility of common stock of comparable publicly traded companies at the time of grant.

(4) These 2022 amounts reflect the formula-based portion of annual bonus, as described in the section titled “Annual Bonus” in the Compensation Discussion and Analysis.

(5) Represents the aggregate change in actuarial present value of our defined benefit plans as described in “Pension Benefits” below.

(6) For 2022, this column represents, for each individual, a matching contribution and/or Company discretionary contribution made by the Company on behalf of such individual under the Company’s 401(k) Plan. In addition, for Mr. Mathew this amount includes the cost of relocation-related benefits ($68,279), and an additional make whole payment with respect to certain forfeitures transitioning his employment (119,238) and tax gross-up ($119,047). Our named executive officers have access to Company-provided aircraft for personal use. To the extent our executives (or their guests) use Company-provided aircraft for personal travel, they reimburse the Company for the full cash cost to the Company associated with such travel, and the Company has no other incremental costs for this travel. In addition, the named executive officers are eligible to participate in the Altice USA Employee Product Benefit program, which provides all benefits-eligible employees who reside in the Suddenlink or Optimum footprint with discounted pay television, broadband and telephony services. The Company purchases tickets for sporting and entertainment events for business use; if tickets are unused, they are available for personal use by our employees, including the named executive officers. There is no incremental cost to the Company for these benefits. Certain named executive officers are also eligible to receive telecommunications services provided by Lightpath at a fixed monthly rate.

(7) Mr. Mathew was appointed as the CEO of the Company effective October 3, 2022.

(8) On September 7, 2022, the Company and Mr. Goei mutually agreed to Mr. Goei’s resignation as CEO of the Company, effective October 3, and transition to the role of Executive Chairman of the Company, a role which he held until March 22, 2023. Mr. Goei remains a member of the Board.

GRANTS OF PLAN-BASED AWARDS

The table below presents information regarding awards granted in 2022 to each named executive officer under the Amended and Restated Plan and the Short Term Incentive Plan in which the named executive officers participated.

Name	Grant date	Compensation Committee action date	Estimated future payouts under non-equity incentive plan awards[(1)]		All other stock awards: Number of shares of stock or units(#)	All other option awards: Number of securities underlying options (#)	Exercise or base price of option awards ($/share)	Grant date fair value of stock and option awards ($)
			Target ($)	Maximum ($)	Target (#)			
Dennis Mathew	10/26/22	10/24/2022			1,724,138	—	—	10,637,931 (2)
	10/26/22	10/24/2022				3,144,654	5.80	10,000,000 (3)
Dexter Goei	—	—	3,000,000	6,000,000				
Michael J. Grau	—	—	400,000	800,000				
Michael E. Olsen	—	—	400,000	800,000				
Colleen Schmidt	—	—	375,000	750,000				

(1) These columns show the target and maximum payouts under the Short Term Incentive Plan based on 2022 metrics and performance criteria described in the section titled “Annual Bonus” in the Compensation Discussion and Analysis. The Short Term Incentive Plan can be paid at zero and is not considered to have a threshold payout. Payments were made in 2023 for 2022 performance. Actual amounts paid are reflected in the Non-Equity Incentive Plan Compensation column in the Summary Compensation Table.

(2) Represents the aggregate grant date fair value of RSU awards granted to Mr. Mathew, as described in the section titled “Long Term Incentives” in the Compensation Discussion and Analysis, computed in accordance with FASB ASC Topic 718. The grant date fair value is based on the closing price of $6.17 of our Class A common stock on the grant date of October 26, 2022.

(3) Represents the grant date fair value of the options granted to Mr. Mathew, as described in the section titled “Long Term Incentives” in the Compensation Discussion and Analysis, computed in accordance with FASB ASC Topic 718, excluding forfeiture assumptions. For the stock option awards for our named executive officers, the fair value on the date of grant was calculated using the Black-Scholes option pricing model. The computation of expected life of 6.38 years was determined based on the simplified method (the average of the vesting period and the option term) due to the Company’s lack of recent historical data for similar awards. The interest rate for the period within the contractual life of the stock options of 4.21% is based on the interest yield for U.S. Treasury instruments in effect at the time of grant. The computation of expected volatility of 43.84% is based on historical volatility of the shares of Class A common stock and the expected volatility of common stock of comparable publicly traded companies at the time of grant.

AMENDED AND RESTATED ALTICE USA 2017 LONG TERM INCENTIVE PLAN

The Company maintains the Amended and Restated Plan to provide for equity awards to officers, employees and consultants. Under the Amended and Restated Plan, the Company may grant awards of options, restricted shares, restricted share units, stock appreciation rights, performance stock, performance stock units and other awards. Under the Amended and Restated Plan, awards may be granted to officers, employees and consultants of the Company or any of its affiliates. The Amended and Restated Plan will be administered by the Company’s Board, subject to the provision of the Stockholders’ Agreement. The Board has delegated this authority to the Compensation Committee. The Compensation Committee has the full power and authority to, among other things, select eligible participants, grant awards in accordance with the Amended and Restated Plan, determine the number of shares subject to each award or the cash amount payable in connection with an award and determine the terms and conditions of each award. The maximum aggregate number of shares of Class A common stock that was authorized for issuance under the Amended and Restated Plan is 89,879,291. The Board has the authority to amend, suspend or terminate the Amended and Restated Plan. No amendment, suspension or termination will be effective without the approval of the Company’s stockholders if such approval is required under applicable laws, rules and regulations.

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END

The table below presents (i) the number of stock options awarded under the Amended and Restated Plan, (ii) the number of performance stock units “PSUs” awarded under the Amended and Restated Plan, (iii) the number of RSUs awarded under the Amended and Restated Plan and (iv) the market value of the shares associated with Mr. Goei’s Restriction Agreement, in each case as of December 31, 2022.

Name	Option Awards				Stock Awards			
	Number of securities underlying unexercised options (#) exercisable	Number of securities underlying unexercised options (#) unexercisable	Option exercise price ($)	Option expiration date	Number of shares or units of stock that have not vested (#)	Market value of shares or units of stock that have not vested ($)[1]	Equity incentive plan awards: number of unearned shares, units or other rights that have not vested (#)	Equity incentive plan awards: market or payout value of unearned shares, units or other rights that have not vested ($)[2]
Dennis Mathew		3,144,654[3]	5.80	10/26/2032				
					1,724,138[4]	7,931,035		
Dexter Goei	981,996 [5]	1,963,994[5]	15.78	12/29/2031				
	3,000,000[6]	1,000,000[6]	28.36	1/29/2030				
	1,337,400[7]		17.50	12/19/2028				
	1,201,208[8]		17.445	12/30/2027				
							346,240[9]	1,592,704
							843,733[10]	3,881,172
					760,456[11]	3,498,098		
					1,425,153[12]	6,555,704		
Michael J. Grau	265,957[5][16]	531,915[5][16]	15.78	12/29/2031				
	562,500[6][16]	187,500[6][16]	28.36	1/29/2030				
	56,903[13][16]		17.57	6/27/2028				
	83,052[14][16]		24.08	6/26/2029				
							64,920[9]	298,632
							158,200[10]	727,720
					205,957[11]	947,402		
Michael E. Olsen	184,124[5][16]	368,249[5][16]	15.78	12/29/2031				
	450,000[6][16]	150,000[6][16]	28.36	1/29/2030				
	36,987[13][16]		17.57	6/27/2028				
	88,836[15][16]		22.51	4/24/2029				
							51,936[9]	238,906
							126,560[10]	582,176
					142,586[11]	655,896		
Colleen Schmidt	122,749[5][16]	245,000[5][16]	15.78	12/29/2031				
	356,250[6][16]	118,750[6][16]	28.36	1/29/2030				
	71,129[13][16]		17.57	6/27/2028				
	83,052[14][16]		24.08	6/26/2029				
							41,116[9]	189,134
							100,193[10]	460,888
					95,058[11]	437,267		

(1) The value of each share of Class A common stock and each RSU is based upon the December 30, 2022 Altice USA closing price of $4.60.

(2) The reported value of each PSU is based upon the December 30, 2022 Altice USA closing price of $4.60. The NEOs holding PSUs will not realize any value with respect to the PSUs unless the applicable vesting conditions are met, as described in footnotes 9 and 10 to this Outstanding Equity Awards at Fiscal Year-End Table.

(3) These options will vest 50% on October 26, 2024 and 25% on each of October 26, 2025 and 2026, respectively.

(4) These RSUs will vest 50% on October 26, 2024 and 25% on each of October 26, 2025 and 2026, respectively.

(5) One third of these options vested on December 29, 2022 and one third of these options will vest on each of December 29, 2023 and 2024, respectively.

(6) These options vested 50% on December 27, 2021 and 25% on December 27, 2022 and will vest 25% on December 27, 2023.

(7) These options vested on December 19, 2021.

(8) These options vested on December 21, 2020.

(9) These PSUs will vest on the first day following the dates on which the 30-day volume weighted average trading price of a share of Class A common stock equals or exceeds $50.00. Units will forfeit if performance condition is not met by January 29, 2026.

(10) These PSUs will vest on the first day following the dates on which the 30-day volume weighted average trading price of a share of Class A common stock equals or exceeds $60.00. Units will forfeit if performance condition is not met by January 29, 2026.

(11) These RSUs will vest in equal installments on each of December 29, 2023 and 2024, respectively.

(12) On December 31, 2019, the Compensation Committee approved entry into a Restriction Agreement with Mr. Goei with respect to 1,425,153 shares of Class A common stock that Mr. Goei received upon the conversion of units of Neptune Management Limited Partnership. The Restriction Agreement provides that Mr. Goei will forfeit the shares if an Adjusted EBITDA performance target is not met in respect of a fiscal year, through and including fiscal year 2023, or Mr. Goei does not remain employed with the Company through the achievement of the performance target.

(13) These options vested on June 27, 2021.

(14) These options vested on June 26, 2022.

(15) These options vested on April 24, 2022.

(16) These options were tendered in the Exchange Offer and were cancelled on March 1, 2023.

OPTION EXERCISES AND STOCK VESTED

The table below presents information regarding the value of the RSUs that vested in 2022 for each of the named executive officers. None of the named executive officers exercised stock options with respect to Altice USA in 2022.

	Stock Awards	
Name	**Number of shares acquired on vesting (#)**	**Value realized on vesting ($)[(1)]**
Dennis Mathew	—	—
Dexter Goei	380,228	1,730,037
Michael J. Grau	102,978	468,550
Michael E. Olsen	71,292	324,379
Colleen Schmidt	47,528	216,252

(1) The “value realized” upon the vesting of these RSUs is equal to the number of shares of Class A common stock received multiplied by the NYSE closing share price of Class A common stock on the date of vesting or the first business day following the date of vesting if the date vesting falls on a NYSE non-trading day. The NYSE closing price on December 29, 2022 was $4.55.

PENSION BENEFITS

The table below shows the actuarial present value of accumulated benefits payable under our qualified and nonqualified defined benefit pension plans as of December 31, 2022 for Mr. Grau and Mr. Olsen, who are the sole named executive officers who are eligible to participate in such plans.

Name	**Plan**	**Number of years credited service (#)[(1)]**	**Present value of accumulated benefit ($)[(2)]**
Michael J. Grau	Cablevision Cash Balance Pension Plan	20	179,646
	Cablevision Excess Cash Balance Plan	20	24,794
Michael E. Olsen	Cablevision Cash Balance Pension Plan	20	183,038
	Cablevision Excess Cash Balance Plan	20	59,128

(1) Years of service are calculated based on elapsed time while a member of the plan. Actual elapsed time as an employee of Cablevision and Altice USA i s 21 years for both Messrs. Grau and Olsen.

(2) Assumes Messrs. Grau and Olsen will take a lump-sum payment of benefits at retirement. The lump-sum payment was determined by crediting the December 31, 2022 account balances with an assumed interest crediting rate of 3.85% until an assumed retirement age of 65. The present value of accumulated benefits was calculated using a discount rate of 5.45%.

CABLEVISION CASH BALANCE PENSION PLAN

The Cablevision Cash Balance Pension Plan is a tax-qualified defined benefit plan that was amended, effective December 31, 2013, to freeze participation and benefit accruals for all legacy Cablevision employees except certain employees covered by a collective bargaining agreement. Effective April 15, 2015, the plan was further amended to freeze participation and benefit accruals for the remaining employees covered by the collective bargaining agreement. Messrs. Grau and Olsen are the only named executive officers with an accrued benefit under the Cablevision Cash Balance Pension Plan.

A notional account is maintained for each participant under the plan, which is credited with monthly interest credits based on the average of the annual rate of interest on the 30-year U.S. Treasury Bonds for the months of September, October and November of the prior year. Monthly interest credits continue to be made to participant accounts until distribution of the accounts following termination of employment. All active participants are fully vested in their accounts. Upon retirement or other termination of employment with the Company, the participant may elect a distribution of the vested portion of the account. The normal form of benefit payment for an unmarried participant is a single life annuity and the normal form of benefit payment for a married participant is a 50% joint and survivor annuity. The participant, with spousal consent if applicable, can waive the normal form and elect to receive a single life annuity or a lump sum in an amount equal to the cash balance account.

CABLEVISION EXCESS CASH BALANCE PLAN

The Cablevision Excess Cash Balance Plan is a non-qualified defined benefit plan that is intended to provide eligible participants, including Messrs. Grau and Olsen, with the portion of their benefits that cannot be paid to them under the Cablevision Cash Balance Pension Plan due to Internal Revenue Code limits applicable to tax-qualified plans. Effective December 31, 2013, the Cablevision Excess Cash Balance Plan was amended to freeze participation and future benefit accruals for all employees. Messrs. Grau and Olsen are the only named executive officers with an accrued benefit under the Cablevision Excess Cash Balance Pension Plan.

The Company maintains a notional excess cash balance account for each eligible participant and credits each excess cash balance account monthly with interest at the same rate used under the Cablevision Cash Balance Pension Plan. Monthly interest credits continue to be made to participant accounts until distribution of the accounts following termination of employment. All active participants are fully vested in their excess cash balance account. The excess cash balance account, to the extent vested, is paid in a lump sum to the participant as soon as practicable following his or her retirement or other termination of employment with the Company.

NONQUALIFIED DEFERRED COMPENSATION TABLE

The table below shows the aggregate earnings and account balance information under non-qualified deferred compensation plans for Messrs. Grau and Olsen and Ms. Schmidt, who are the sole named executive officers eligible to participate in such plan.

Name	Plan	Aggregate earnings in last FY ($)	Aggregate balance at last FYE ($)
Michael J. Grau	Cablevision Excess Savings Plan	3,160	164,955
Michael E. Olsen	Cablevision Excess Savings Plan	4,228	220,759
Colleen Schmidt	Cablevision Excess Savings Plan	810	42,314

The Cablevision Excess Savings Plan is a non-qualified deferred compensation plan that operates in conjunction with the Cablevision 401(k) Savings Plan. Effective December 31, 2016, the Cablevision Excess Savings Plan was frozen (i.e., no future employee or Company contributions are permitted under the Cablevision Excess Savings Plan for 2017 and thereafter). Participant notional account balances continue to be credited monthly with the rate of return earned by the stable value investment option available under the Altice USA 401(k) Savings Plan.

Messrs. Grau and Olsen and Ms. Schmidt are the only named executive officers with an account balance in the Cablevision Excess Savings Plan.

A participant is always fully vested in the participant’s own contributions and vests in the Company contributions over three years from date of hire (subject to full vesting upon death, disability or retirement after attaining age 65). Distributions are made in a lump sum as soon as practicable after the participant’s termination of employment with the Company.

PAYMENTS ON TERMINATION OR CHANGE IN CONTROL

In the event of certain termination events during 2022, eligible employees, including our named executive officers, would have been eligible to receive certain severance benefits under the Altice USA Severance Benefits Policy, which provides for severance benefits when a position is eliminated due to restructuring or reorganization. Severance amounts are based on two weeks of base salary for every completed year of service with a minimum of

52 weeks of base salary for senior vice presidents and above, 26 weeks for vice presidents and directors, and four weeks for all other eligible employees and a maximum of 52 weeks of base salary. Employees who were enrolled in the Company's health plans are eligible to receive subsidized COBRA continuation for up to three months. Bonus-eligible exempt employees, including the named executive officers, would have been eligible to receive a prorated 2022 annual bonus based on actual 2022 plan performance if a qualifying termination of employment occurred after June 30, 2022. Severance is subject to non-competition and non-solicitation restrictive covenants. In the event of termination for cause, voluntary termination, retirement, death or disability, none of the named executive officers would have been entitled to any severance payments as of December 31, 2022.

In addition, Mr. Mathew is eligible to receive certain termination benefits under the terms of his employment agreement with the Company and Mr. Grau is eligible to receive certain benefits under the terms of his transition and separation agreements with the Company upon his separation from service with the Company, as described more fully in the section titled "Agreements with our NEOs" in the Compensation Discussion and Analysis.

Eligible employees, including our named executive officers, hold unvested options, which will vest fully following a Change of Control and on a pro-rata basis in the event of a termination due to death or Disability (as each term is defined in the Amended and Restated Plan and related grant agreements).

Eligible employees, including our named executive officers, hold unvested RSUs, which will vest fully following a Change of Control and on a pro-rata basis in the event of a termination due to death or Disability (as each term is defined in the Amended and Restated Plan and related grant agreements).

Eligible employees, including our named executive officers, hold unvested PSUs, which will vest fully, and any performance target will be deemed to have been achieved if a Change of Control occurs during the performance period (as defined in the Amended and Restated Plan and related grant agreements).

In addition, Mr. Goei held shares subject to a Restriction Agreement, all of which would have automatically vested upon a Change in Control (as defined in the Amended and Restated Plan and related grant agreements).

The following tables summarize the estimated amounts payable to each named executive officer employed by the Company in the event of a termination from employment without cause as of December 31, 2022 or upon a change of control as of December 31, 2022.

Benefits Payable as a Result of Termination of Employment by the Company without Cause

Name	Severance ($)(1)	Benefit subsidy($)(2)	2022 bonus ($)(3)	Equity awards ($)	Total ($)
Dennis Mathew(4)	1,000,000	17,347	493,151	330,460	1,840,958
Dexter Goei (5)	450,000	4,061	3,000,000	—	3,454,061
Michael J. Grau (5)	400,000	4,061	400,000	—	804,061
Michael E. Olsen	400,000	3,205	400,000	—	803,205
Colleen Schmidt	375,000	—	374,519	—	749,519

(1) Pursuant to Altice USA's Severance Benefits Policy, each named executive officer is entitled to two weeks base salary for each completed year of service, with a minimum severance amount equal to 52 weeks of base salary for vice presidents and above.

(2) The amounts in this column reflect the employer subsidized COBRA for 12 months' continuation coverage for Mr. Mathew and three months' continuation coverage for Messrs. Goei, Grau and Olsen based on their current benefits elections.

(3) The amounts in this column reflect the target amount of the 2022 annual bonus for Messrs. Goei, Grau and Olsen and Ms. Schmidt and a prorated 2022 annual bonus for Mr. Mathew.

(4) The benefits described in this table reflect the benefits to which Mr. Mathew would be entitled under the terms of his employment agreement with the Company if Mr. Mathew's employment was terminated by the Company without Cause or if Mr. Mathew resigned with Good Reason on December 31, 2022.

(5) Effective March 1, 2023, Mr. Grau ceased to provide services to the Company as its Chief Financial Officer pursuant to terms of a transition agreement, and effective March 22, 2023, Mr. Goei ceased to serve as the Executive Chairman of the Board pursuant to the terms of a separation agreement. The terms of each of the transition agreement and the separation are described in the section titled "Agreements with our NEOs" in the Compensation Discussion and Analysis. Payments made and benefits received pursuant to these agreements are not reflected in this table.

Benefits Payable upon a Change of Control Transaction

Name	Unvested options ($)(1)	Unvested PSUs ($)(2)	Unvested RSUs($)(3)	Unvested restriction agreement shares ($)(4)
Dennis Mathew	—	—	7,931,035	—
Dexter Goei (5)	—	5,473,876	3,498,098	6,555,704
Michael J. Grau (5)	—	1,026,352	947,402	—
Michael E. Olsen	—	821,082	655,896	—
Colleen Schmidt	—	650,022	437,267	—

(1) Pursuant to the terms of the option award agreements, as of December 31, 2022, all unvested options automatically vest and are exercisable upon a Change of Control (as defined in the option award agreement). These options are subject to non-compete and non-solicit restrictive covenants. As of December 31, 2022, all stock options held by our named executive officers had exercise prices above the closing price of our common stock.

(2) The amounts in this column represent the value of the unvested PSUs held by each named executive officer as of December 31, 2022 based upon the December 30, 2022 Altice USA closing price of $4.60. Pursuant to the terms of the PSU award agreements, the performance share price will be deemed to have been achieved and the unvested PSUs shall become fully vested upon a Change of Control (as defined in the PSU award agreement). These PSUs are subject to non-competition and non-solicitation restrictive covenants.

(3) The amounts in this column represent the value of the unvested RSUs held by each named executive officer as of December 31, 2022 based upon the December 30, 2022 Altice USA closing price of $4.60. Pursuant to the terms of the RSU award agreements, as of December 31, 2022, all unvested RSUs automatically vest and become fully vested upon a Change of Control (as defined in the RSU award agreement). These RSUs are subject to non-competition and non-solicitation restrictive covenants.

(4) The amounts in this column represent the value of Mr. Goei's unvested shares associated with his December 31, 2019 Restriction Agreement, based upon the December 30, 2022 Altice USA closing price of $4.60. Pursuant to the terms of the Restriction Agreement with Mr. Goei, all unvested shares automatically vest upon a Change of Control (as defined in the Restriction Agreement). In connection with Mr. Goei's separation from employment with the Company, Mr. Goei forfeited all 1,425,153 shares of Class A common stock that Mr. Goei received pursuant to the terms of the Restriction Agreement.

(5) Effective March 1, 2023, Mr. Grau ceased to provide services to the Company as its Chief Financial Officer pursuant to terms of a transition agreement, and effective March 22, 2023, Mr. Goei ceased to serve as the Executive Chairman of the Board pursuant to the terms of a separation agreement. The terms of each of the transition agreement and the separation are described in the section titled "Agreements with our NEOs" in the Compensation Discussion and Analysis. Payments made and benefits received pursuant to these agreements are not reflected in this table.

CEO PAY RATIO

Altice USA's CEO to median employee ("Median Employee") pay ratio for 2022 was calculated pursuant to Item 402(u) of Regulation S-K, comparing total annual compensation for the CEO to that of the Median Employee. For purposes of calculating the pay ratio for 2022, the Median Employee was selected based on an analysis of the median 2022 W-2 income among all full- and part-time U.S. employees and an analysis of the 2022 total compensation paid for the 614 full- and part-time Jamaica employees, other than the CEO, who were actively employed by Altice USA as of December 31, 2022. No adjustments were applied to W-2 income or 2022 gross payroll earnings income for purposes of determining the Median Employee, such as for employees who were employed for only part of the year or on unpaid leave of absence at some point during the year. As of December 31, 2022 Altice USA's employees outside of the U.S. totaled 936 employees (9 in France 13 in Canada, 300 in Israel and 614 in Jamaica). The employees in Israel, France and Canada were excluded from this analysis on the basis that they represented less than 5% of our total employee population. As of December 31, 2022, Altice USA had approximately 11,000 active employees globally, with approximately 8.4% of our employees located outside of the U.S., primarily in Israel, Jamaica and Canada. Our CEO Pay Ratio is a reasonable estimate calculated in a manner consistent with Item 402(u). However, due to the flexibility afforded by Item 402(u) in calculating the CEO Pay Ratio, our CEO Pay Ratio may not be comparable to the CEO pay ratios presented by other companies.

The Median Employee had total annual compensation for 2022 of $68,984, calculated using the same methodology as applied for the CEO in the Summary Compensation Table. For 2022, the total compensation for our CEO, Mr. Mathew, was $22,518,415 as reported in the Summary Compensation Table. Because Mr. Mathew was appointed CEO effective October 3, 2022, we annualized his salary and annual bonus and added the disclosed values of his sign-on bonus, RSUs, stock options and other amounts included in the All Other Compensation column of the Summary Compensation Table to arrive at a value of $24,794,495, used for the ratio of annual compensation for the CEO to the annual total compensation for the Median Employee. Full-time Altice USA employees in the U.S., including the Median Employee and the CEO, are also eligible to participate in Company-sponsored health and welfare benefits programs, which provide significant additional value but are not included in the measure of total annual compensation used to calculate the pay ratio.

The ratio of the CEO's total annual compensation to that of the Median Employee was as follows:

CEO Total Annual Compensation	$24,794,495
Median Employee Total Annual Compensation	$68,984
Ratio of CEO to Median Employee Total Annual Compensation	359

PAY VERSUS PERFORMANCE

Pay Versus Performance Table

As required by Section 953(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and Item 402(v) of Regulation S-K, we are providing the following information about the relationship between executive compensation actually paid (as defined by SEC rules) and certain financial performance of the Company. Our Compensation Committee did not consider the pay versus performance disclosure when making its incentive compensation decisions. For further information about how we align executive compensation with the Company's performance, see our "Compensation Discussion and Analysis." The amounts in the table below are calculated in accordance with SEC rules and do not represent amounts actually earned or realized by our NEOs, including with respect to options, RSUs and PSUs.

Year	Summary compensation table total for Dennis Mathew ($) (1)	Compensation actually paid to Dennis Mathew ($)(2)	Summary compensation table total for Dexter Goei ($)(1)	Compensation actually paid to Dexter Goei ($)(2)	Average summary compensation table total for non-CEO named executive officers ($)(3)	Average compensation actually paid to non-CEO named executive officers ($)(4)	Value of initial fixed $100 investment based on: Total shareholder return ($)(5)	Value of initial fixed $100 investment based on: Peer group total shareholder return ($) (6)	Net Income ($)(in thousands)(7)	Adjusted EBITDA ($)(in thousands)(8)
2022	22,518,415	15,966,980	3,692,504	(52,162,514)	790,064	(6,523,720)	16.83	86.66	220,889	3,866,537
2021	—	—	38,333,508	(96,687,299)	5,935,507	(14,170,298)	59.18	98.39	1,010,932	4,427,251
2020	—	—	48,021,088	137,490,059	11,542,005	26,589,727	138.51	103.83	443,479	4,414,814

(1) Mr. Mathew was appointed CEO effective October 3, 2022, on which date Mr. Goei transitioned to the role of Executive Chairman of the Board. The dollar amounts reported for Mr. Mathew and Mr. Goei under "Summary Compensation Table Total" are the amounts of total compensation reported for Mr. Mathew and Mr. Goei for each corresponding year in the "Total" column of the "Summary Compensation Table" above.

(2) The dollar amounts reported for Mr. Mathew and Mr. Goei under "Compensation Actually Paid" represent the amount of "compensation actually paid" to Mr. Mathew and Mr. Goei, as computed in accordance with Item 402(v) of Regulation S-K. The dollar amounts do not reflect the actual amount of compensation earned by or paid to Mr. Mathew or Mr. Goei during the applicable fiscal year. In accordance with the requirements of Item 402(v) of Regulation S-K, the adjustments in the table below were made to Mr. Mathew's and Mr. Goei' total compensation for each year to determine the compensation actually paid:

	Mr. Mathew 2022	Mr. Goei 2022	Mr. Goei 2021	Mr. Goei 2020
Total Compensation as reported in Summary Compensation Table ("SCT")	**$ 22,518,415**	**$ 3,692,504**	**$ 38,333,508**	**$ 48,021,088**
Pension values reported in SCT	—	—	—	—
Fair value of equity awards granted during fiscal year reported in SCT	(20,637,931)	—	(36,572,220)	(43,630,842)
Pension value attributable to current years' service and any change in pension value attributable to plan amendments made in the current year	—	—	—	—
Fair value of equity compensation granted in current year-value at end of year-end	14,086,496	—	36,377,643	98,006,696
Change in fair value for end of prior fiscal year to vesting date for awards made in prior fiscal years that vested during current fiscal year	—	(12,395,484)	(49,563,877)	8,122,309
Change in fair value from end of prior fiscal year to end of current fiscal year for awards made in prior fiscal years that were unvested at end of current fiscal year	—	(43,459,534)	(85,262,353)	26,970,808
Fair value of awards forfeited in current fiscal year determined at end of prior fiscal year	—	—	—	—
Compensation Actually Paid to CEO	**$ 15,966,980**	**$ (52,162,514)**	**$ (96,687,299)**	**$ 137,490,059**

(3) The dollar amounts reported under Average Summary Compensation Total for non-PEO NEOs represent the average of the amounts reported for the Company's named executive officers (NEOs) as a group (excluding any individual serving as our CEO for such year) in the "Total" column of the Summary Compensation Table in each applicable year. The names of the NEOs included for purposes of calculating the average amounts in each applicable year are as follows: (i) for 2022, Michael Olsen, Colleen Schmidt, and Michael

Grau; (ii) for 2021, Michael Olsen, Colleen Schmidt, Michael Grau and Abdelhakim Boubazine; (iii) for 2020, Michael Olsen, Colleen Schmidt, Michael Grau and Abdelhakim Boubazine.

(4) The dollar amounts reported under Average Compensation Actually Paid for non-PEO NEOs represent the average amount of "compensation actually paid" to the NEOs as a group (excluding the CEO), as computed in accordance with Item 402(v) of Regulation S-K. The dollar amounts do not reflect the actual average amount of compensation earned by or paid to the NEOs as a group during the applicable fiscal year. In accordance with the requirements of Item 402(v) of Regulation S-K, the adjustments in the table below were made to the NEOs' total compensation for each year to determine the compensation actually paid:

	NEO Averages		
	2022	2021	2020
Total Compensation as reported in SCT	**$ 790,064**	**$ 5,935,507**	**$ 11,542,005**
Pension values reported in SCT	5,153	(1,960)	(5,648)
Fair value of equity awards granted during fiscal year reported in SCT	—	(5,333,448)	(10,430,499)
Pension value attributable to current years' service and any change in pension value attributable to plan amendments made in the current year	—	—	—
Fair value of equity compensation granted in current year-value at end of year-end	—	5,305,073	23,429,728
Change in fair value for end of prior fiscal year to vesting date for awards made in prior fiscal years that vested during current fiscal year	(2,404,547)	(8,246,218)	197,576
Change in fair value from end of prior fiscal year to end of current fiscal year for awards made in prior fiscal years that were unvested at end of current fiscal year	(4,914,390)	(7,142,936)	1,856,565
Fair value of awards forfeited in current fiscal year determined at end of prior fiscal year	—	(4,686,316)	—
Compensation Actually Paid to NEOs	**$ (6,523,720)**	**$ (14,170,298)**	**$ 26,589,727**

(5) Cumulative total shareholder return ("TSR") of a $100 investment from the beginning of fiscal year 2020 through the end of each of the years indicated for the Company.

(6) Represents the average peer group TSR. The peer group for each year used for this purpose was the peer group referenced by the Compensation Committee when making compensation decisions for each respective year.

(7) The amounts reported represent the amount of net income reflected in the Company's audited financial statements for the applicable fiscal year.

(8) See "Description of Non-GAAP Financial Measures" above for the definition of Adjusted EBITDA.

Financial Performance Measures

The financial metrics we use in our annual and long-term incentive plans are our most important financial measures. As described in the section titled "Executive Compensation Philosophy and Elements of Compensation" in the Compensation Discussion and Analysis, our short-term incentives are designed to motivate and reward our executive officers by making a portion of their cash compensation dependent upon certain Company, corporate, business unit and individual performance goals. Our long-term incentives are designed to encourage and reward performance that will lead to long-term enhancement of stockholder value. The most important financial measures used by the Company to link compensation actually paid (as defined by SEC rules) to the Company's named executive officers for the most recently completed fiscal year to the Company's performance are:

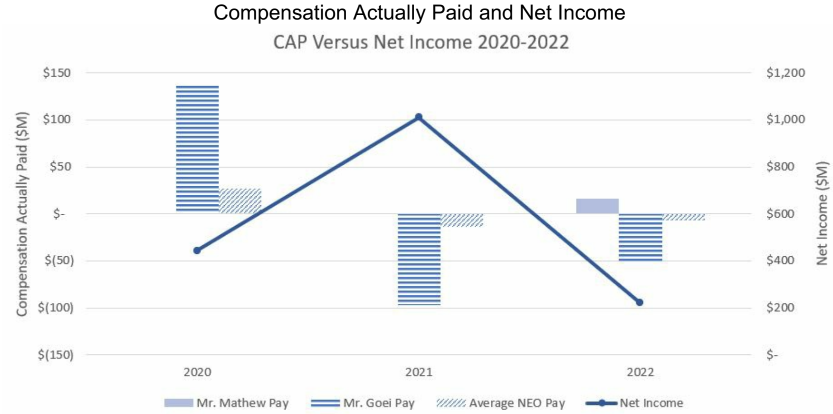
- Adjusted EBITDA; and
- Share price.

Analysis of the Information Presented in the Pay versus Performance Table

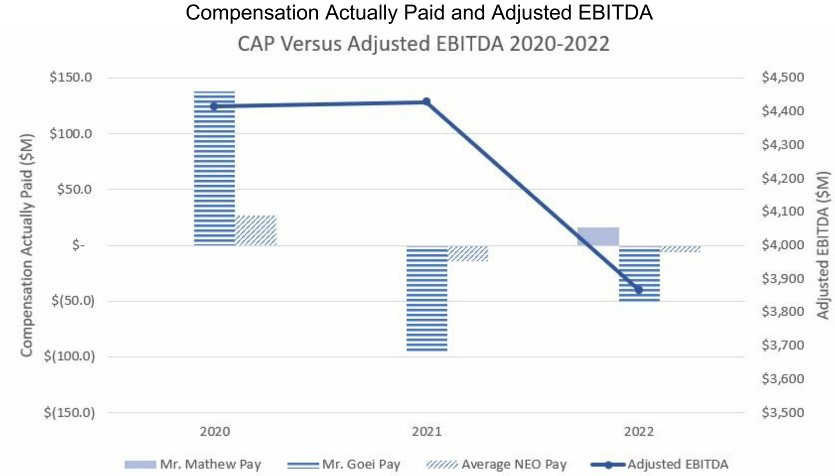
While we utilize several performance measures to align executive compensation with performance, not all of these measures are presented in the Pay versus Performance table. Moreover, the Company generally seeks to incentivize long-term performance, and therefore does not specifically align the Company's performance measures with compensation actually paid (as defined by SEC rules) for a particular year. Furthermore, our CEO and named executive officers have changed, making year-to-year comparisons of compensation actually paid difficult.

In accordance with Item 402(v) of Regulation S-K, we are providing the following graphic descriptions of the relationships between information presented in the Pay versus Performance table.

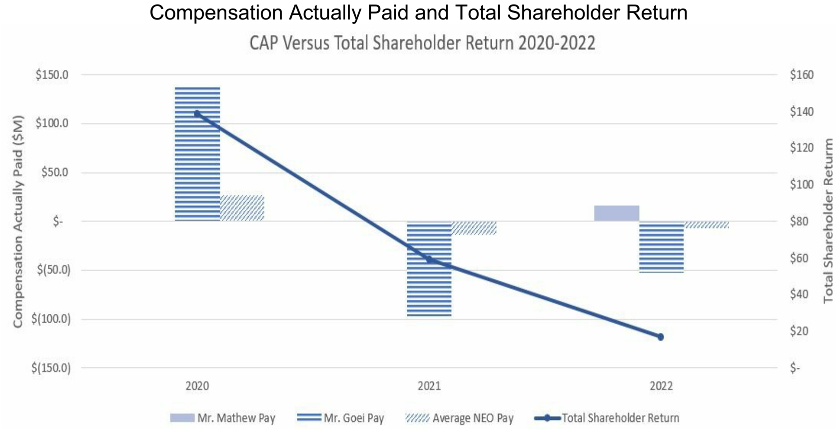
Compensation Actually Paid and Net Income



Compensation Actually Paid and Adjusted EBITDA



Compensation Actually Paid and Total Shareholder Return



SECURITY AUTHORIZED FOR ISSUANCE UNDER THE AMENDED AND RESTATED PLAN

The following table sets forth certain information as of December 31, 2022 with respect to the Amended and Restated Long Term Incentive Plan.

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (A)(1)(3)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (B)($)(2)(3)	Number of Securities Remaining Available for Future issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (A))(3)
Equity compensation plans approved by stockholders:			
2017 Long Term Incentive Plan, as amended	63,750,422	20.27	22,298,756
Equity compensation plans not approved by stockholders:			
None	—	—	—
Total:	63,750,422	20.27	22,298,756

(1) Includes 51,075,675 options, 7,495,388 RSUs and 5,179,359 PSUs.

(2) Represents the weighted average exercise price of outstanding options. Shares issuable upon the vesting of RSUs and PSUs have been excluded from the calculation of the weighted average exercise price because they have no exercise price associated with them.

(3) Includes 24,015,508 options tendered in the Exchange Offer that were cancelled on March 1, 2023.

PROPOSAL 2

RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee of the Board has approved the retention of KPMG LLP (“KPMG”) as our independent registered public accountants for 2023. KPMG will audit our financial statements for fiscal year 2023. We are asking that you ratify that appointment, although your ratification is not required. A KPMG representative will attend the annual meeting to answer appropriate questions and to make a statement if he or she desires.

The Board recommends you vote FOR this proposal.

KPMG LLP Information

The following table presents fees for services rendered by KPMG in 2022 and 2021.

	2022	2021
	(in thousands)	
Audit Fees(1)	$ 3,725	$ 3,930
Audit Related Fees	1,180	526
Tax Fees(2)	1,713	1,599
All Other Fees(3)	1,008	—
Total Fees	**$ 7,626**	**$ 6,055**

(1) Audit fees for 2022 and 2021 consisted principally of fees charged for services related to the annual audit of the Company’s consolidated financial statements, audits of internal control over financial reporting, quarterly reviews of the Company’s interim consolidated financial statements and procedures related to the Company's debt offerings.

(2) Tax fees for 2022 and 2021 consisted of fees for the preparation of tax returns and tax consultation services.

(3) Fees for attestation services related to regulatory compliance and miscellaneous permissible services.

The Audit Committee’s policy requires that the Audit Committee pre-approve audit and non-audit services performed by the independent registered public accounting firm. The Audit Committee may delegate its pre-approval authority to the Chairman or any other member of the Audit Committee. All of the services for which fees were disclosed in the table above were pre-approved under the Audit Committee's pre-approval policy.

REPORT OF AUDIT COMMITTEE

In accordance with its charter, the Audit Committee assists the Board in its oversight of the Company's financial reporting process. Management of the Company is responsible for the preparation, presentation and integrity of the Company's financial statements and for maintaining appropriate accounting and financial reporting principles and policies and internal controls and procedures designed to assure compliance with accounting standards and applicable laws and regulations. The independent registered public accounting firm (the "independent auditor") is responsible for auditing the Company's annual financial statements and expressing opinions as to the conformity of the annual financial statements with generally accepted accounting principles and on the effectiveness of the Company's internal control over financial reporting.

As part of its oversight activities during 2022, the Audit Committee discussed with the independent auditor the overall scope and plans for its audit and approved the terms of its engagement letter. The Audit Committee also reviewed the Company's internal audit plan. The Audit Committee met with the Company's internal auditors, in each case with and without other members of management present, to discuss the results of their respective examinations, their evaluations of the Company's internal controls and the overall quality and integrity of the Company's financial reporting. Additionally, the Audit Committee reviewed the performance, responsibilities, budget and staffing of the Company's internal auditors. Further, the Audit Committee monitored the Company's response to matters raised through the confidential hotline and also discussed with management the processes by which the Company assesses and manages exposure to risks.

In the performance of its oversight function, the Audit Committee reviewed and discussed with management and the independent auditor the audited financial statements for the year ended December 31, 2022 and the independent auditor's evaluation of the Company's internal control over financial reporting. The Audit Committee discussed with the independent auditor the matters required to be discussed pursuant to Public Company Accounting Oversight Board Auditing Standard No. 1301 (Communications with Audit Committees). The Audit Committee received the written disclosures and the letter from the independent auditor required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent auditor's communications with the Audit Committee regarding independence, and the Audit Committee discussed with the independent auditor that firm's independence. All audit and non-audit services performed by the independent auditor were approved in accordance with the Audit Committee's pre-approval policy, and the Audit Committee has concluded that the provision of such services to the Company is compatible with the independent auditor's independence.

Based upon the review and discussions described in this report, the Audit Committee recommended to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2022.

	Members of the Audit Committee	
Mark Mullen (chair)	Susan Schnabel	Raymond Svider

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Master Separation Agreement

On June 8, 2018, Altice USA and Altice N.V. (through its successors, referred to as "Altice Europe") implemented a previously announced separation (the "Separation") of Altice USA and Altice Europe, the former majority stockholder of Altice USA, by means of a pro-rata distribution in kind of substantially all of the shares of common stock of Altice USA owned directly or indirectly by Altice Europe to the Altice Europe shareholders (the "Distribution"). Altice USA and Altice Europe are each indirectly controlled by Mr. Patrick Drahi.

In connection with the Separation, on May 18, 2018, Altice USA entered into a Master Separation Agreement with Altice Europe (the "Master Separation Agreement"), which set forth the agreements between Altice USA and Altice Europe regarding the principal actions to be taken in connection with the Separation and other agreements that govern certain aspects of the relationship between Altice USA and Altice Europe following the Separation. In addition to the provisions described below, the Master Separation Agreement includes customary representations, warranties, covenants and conditions for transactions of this type.

Transfer of Assets and Retention of Liabilities

The Master Separation Agreement identified the assets and liabilities of Altice USA and Altice Europe that Altice USA and Altice Europe will hold following the Distribution.

Release of Claims

Altice USA and Altice Europe each agreed to release the other and its respective affiliates and the other's directors, officers, agents and employees, and each of their respective heirs, executors and administrators, from any claims against any of them that arise out of or relate to events, circumstances or actions occurring or failing to occur or any conditions existing at or prior to the time of the Distribution. These releases are subject to certain exceptions set forth in the Master Separation Agreement.

Indemnification

Altice USA and Altice Europe each agreed to indemnify the other and its respective subsidiaries and each of the other's and its subsidiaries' directors, officers, employees and agents, against certain liabilities incurred in connection with the Distribution. The amount of either Altice Europe's or Altice USA's indemnification obligations will be reduced by any insurance proceeds the party being indemnified receives. The Master Separation Agreement also specifies procedures regarding claims subject to indemnification.

Insurance

The Master Separation Agreement provides for the allocation between Altice USA and Altice Europe of rights and obligations under existing insurance policies with respect to occurrences prior to the Distribution and sets forth procedures for the administration of insured claims and certain other insurance matters.

Tax Matters

Altice USA and Altice Europe each agreed to indemnify the other for any liability for tax member of the party's respective group or certain taxes imposed on any member of the party's group that are attributable to a pre-Distribution tax period. Altice USA and Altice Europe also agreed to cooperate with each other in connection with any tax matters relating to the Altice USA and Altice Europe groups, respectively, including preparation and filing of certain tax returns.

Dispute Resolution

The Master Separation Agreement contains provisions that govern the resolution of disputes, controversies or claims that may arise between Altice USA and Altice Europe related to the Master Separation Agreement and the other ancillary agreements entered into in connection with the Separation.

Trademark License Agreement

In connection with the Separation, Altice USA entered into a trademark license agreement pursuant to which Next Alt granted us an exclusive, non-transferable and royalty-free license to use the "ALTICE" trademark and variations thereof and logos, designs and other marks containing the term "ALTICE" and variations thereof in North America and any territories under the jurisdiction of any state or country within North America in connection with Altice USA's business.

Stockholders' Agreement

Pursuant to the Stockholders' Agreement adopted in connection with the Separation, so long as the Drahi Group beneficially owns in the aggregate, at least 50% of the voting power of Altice USA's outstanding capital stock, Next Alt shall have the right to designate six directors to the Board, and Altice USA shall cause the Board to consist of a majority of directors nominated by Next Alt. In the event that the Drahi Group beneficially owns, in the aggregate, less than 50% of the voting power of Altice USA's outstanding capital stock, Next Alt shall have the right to designate a number of directors to the Board equal to the total number of directors comprising the entire Board multiplied by the percentage of the voting power of Altice USA's outstanding common stock beneficially owned, in the aggregate, by the Drahi Group, rounding up in the case of any resulting fractional number, and in the event that the Drahi Group beneficially owns, in the aggregate, less than 50% of the voting power of Altice USA's outstanding capital stock, Next Alt shall not have the right to designate a number of directors to the Board equal to or exceeding 50% of directors comprising the entire Board. One of Next Alt's designated nominations must be an individual designated by A4, and Next Alt has agreed to vote its shares in favor of electing the individual designated by A4. If a director designated by Next Alt or by A4 resigns or is removed from the Board, as the case may be, only another director designated by Next Alt or by A4, as the case may be, may fill the vacancy. After the Drahi Group ceases to beneficially own at least 20% of the voting power of Altice USA's outstanding common stock, Next Alt shall cease to have the right to designate any director nominees for election to the Board. In the event that Mr. Patrick Drahi is not a member of the Board, one representative of the Drahi Group shall have board observer rights so long as the Drahi Group beneficially owns at least 20% of the voting power of Altice USA's outstanding common stock.

Until the first date on which the Drahi Group ceases to beneficially own at least 20% of the voting power of Altice USA's outstanding common stock, notwithstanding anything to the contrary in Altice USA's Third Amended and Restated Certificate of Incorporation or Altice USA's second amended and restated bylaws, or in the governing documents of any of Altice USA's subsidiaries, without the prior written approval of Next Alt, Altice USA shall not (either directly or indirectly through an affiliate or otherwise or through one or a series of related transactions) take, or permit one of Altice USA's subsidiaries to take, certain actions specified in the Stockholders' Agreement, including, among other things, (a) effecting or consummating a change of control of Altice USA, (b) amending Altice USA's Third Amended and Restated Certificate of Incorporation or Altice USA's Second Amended and Restated Bylaws, (c) electing, hiring, replacing or dismissing Altice USA's Chief Executive Officer, Chief Financial Officer or Chief Operating Officer, (d) decreasing or increasing the number of directors serving on the Board, (e) paying, declaring or setting aside any sums or other property for the payment of dividends on any Altice USA common stock or make any other distributions in respect of any Altice USA common stock or any warrants, options, rights or securities convertible into, exchangeable for or exercisable for, Altice USA common stock, and (f) amend, modify or supplement Altice USA's Related-Party Transactions Policy.

Altice USA's Third Amended and Restated Certificate of Incorporation requires the written approval of Next Alt before Altice USA may take the actions specified in paragraphs (a) and (b) above.

Amended and Restated Stockholders and Registration Rights Agreement

Pursuant to the Amended and Restated Stockholders and Registration Rights Agreement (the "Stockholders and Registration Rights Agreement"), dated June 7, 2018, between Altice USA and Next Alt, Altice Europe, BC Partners LLP ("BCP") and entities affiliated with the Canada Pension Plan Investment Board ("CPPIB," and together with BCP, the "Sponsors"), Altice N.V. and Next Alt have an unlimited number of "demand" registrations for the registration of the sale of Altice USA common stock in a minimum aggregate amount, which is the lowest of (i) $100,000,000, (ii) one percent (1%) of the value of Shares (as such term is defined in the Post-Separation Stockholders and Registration Rights Agreement) that are publicly traded as of the close of business on the most recent business day or (iii) such lesser amount as agreed by the sponsors (as defined therein), Next Alt and Altice N.V. Additionally, the Stockholders and Registration Rights Agreement provided each of BCP and CPPIB with one "demand" registration during each twelve-month period beginning on the date of the Stockholders and Registration Rights Agreement, subject to an exception, and customary "piggyback" registration rights to the Stockholders (as such term is defined in the Stockholders and Registration Rights Agreement). The Stockholders and Registration Rights Agreement also provides that Altice USA shall pay certain expenses relating to such registrations and indemnify, among others, Altice N.V., Next Alt, BCP and CPPIB against certain liabilities which may arise under the Securities Act. Each Sponsor also had the right to, among other things, designate one non-voting observer to the Board for so long as such Sponsor and certain of its affiliates owns at least 4% of the issued and outstanding shares of Class A and Class B common stock (without regard to the voting power of such Class B common stock), and there is no director who is a designee of such Sponsor on the Board. Subject to certain exceptions, each nonvoting observer shall be permitted to attend all meetings of the Board and the committees thereof. The Stockholders and Registration Rights Agreement shall terminate automatically as to each stockholder party thereto when such stockholder ceases to hold any Shares (as defined in the agreement).

Commercial Services with Altice Europe and Affiliates

Altice USA is controlled by Mr. Patrick Drahi, who also controls Altice Europe and its subsidiaries and other entities. The Company has ongoing commercial relationships with Altice Europe and other entities controlled by Mr. Drahi. In 2022, the Company recognized revenue of approximately $2.4 million, primarily from the sale of advertising to a subsidiary of Altice Europe. For 2022, the Company recognized programming and other direct costs of approximately $14.3 million, including costs incurred by the Company for advertising services provided by a subsidiary of Altice Europe, as well as other operating expenses, net of approximately $12.2 million, including charges for services provided by certain subsidiaries of Altice Europe and other related parties. Capital expenditures in 2022 included approximately $91.4 million for equipment purchased and software development services provided by subsidiaries of Altice Europe. Additional information can be found in note 16 to our consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022.

Compensation for Advisory Services

In 2020, the Compensation Committee approved an award of options and performance share units for Mr. Patrick Drahi as compensation for his advisory services to the Company. In connection with a court approved settlement of litigation in 2022, the Company and Mr. Drahi agreed that Mr. Drahi would return 2,468,578 options, 547,387 performance share units and 97,812 shares of Class A common stock received upon the prior exercise of stock options to the Company.

Family Relationships

Ms. Graziella Drahi, who was employed as a Senior Vice President of Growth of Altice USA during 2022 is the daughter of Patrick Drahi and sister of David Drahi. During our fiscal year ended December 31, 2022, Ms. Drahi received total cash compensation, consisting of salary, bonus and restricted stock vesting of approximately $373,170. Ms. Drahi's employment with the Company ended in March 2023.

RELATED PARTY TRANSACTION APPROVAL POLICY

Under our Related Party Transaction Approval Policy, the Audit Committee of the Board, consisting entirely of directors who have been determined by the board to be independent directors for purposes of the NYSE corporate governance standards, reviews and approves or takes such other action as it may deem appropriate with respect to transactions exceeding the Item 404 Threshold (as defined below) involving the Company and its subsidiaries, on the one hand, and in which any director, officer, greater than 5% stockholder of the Company or any other “related person” as defined in Item 404 of Regulation S-K under the Securities Act (“Item 404”), on the other hand, has or will have a direct or indirect material interest. This approval requirement covers any transaction that meets the related-party disclosure requirements of the SEC as set forth in Item 404. Under the Related-Party Transaction Approval Policy, the Audit Committee oversees, among other things, the approval of transactions and arrangements between the Company and its subsidiaries, on the one hand, and Altice Europe and its other subsidiaries or Next Alt or its affiliates, as applicable, on the other hand, to the extent involving amounts in excess of the dollar threshold set forth in Item 404 (the “Item 404 Threshold”).

The Related-Party Transaction Approval Policy provides that to simplify the administration of the approval process under the Related-Party Transaction Approval Policy, the Audit Committee may, where it deems it to be appropriate, establish guidelines for certain types of these transactions. The approval requirement does not apply to the implementation and administration of intercompany arrangements under the Related-Party Transaction Approval Policy, but covers any amendments, modifications, terminations or extensions involving amounts in excess of the Item 404 Threshold, as well as the handling and resolution of any disputes involving amounts in excess of the Item 404 Threshold. The Company’s executive officers and directors who are also senior executives or directors of Altice Europe or Next Alt, as the case may be, may participate in the negotiation, execution, amendment, modification or termination of intercompany arrangements subject to the Related-Party Transaction Approval Policy, as well as in any resolution of disputes under intercompany arrangements, on behalf of either or both of the Company and Altice Europe or Next Alt, as the case may be, under the direction of the Audit Committee when acting on behalf of the Company.

The Related-Party Transaction Approval Policy cannot be amended or terminated without the prior approval of a majority of the Audit Committee.

STOCK OWNERSHIP TABLE

BENEFICIAL OWNERSHIP

The following table presents certain information as of April 19, 2023 with respect to the beneficial ownership of Altice USA common stock by:

- each of our current directors;
- each of our named executive officers;
- all of our directors and executive officers as a group; and
- each stockholder known by us to be the beneficial owner of more than 5% of our outstanding shares of our Class A common stock and Class B common stock.

Beneficial ownership for the purposes of the following table is determined in accordance with the rules and regulations of the SEC. These rules generally provide that a person is the beneficial owner of securities if such person has or shares the power to vote or direct the voting thereof, or to dispose or direct the disposition thereof or has the right to acquire such powers within 60 days. Except as disclosed in the footnotes to this table and subject to applicable community property laws, we believe that each stockholder identified in the table possesses sole voting and investment power over all shares of common stock shown as beneficially owned by the stockholder. Unless otherwise indicated in the table or footnotes below, the address for each beneficial owner is c/o Altice USA, Inc., 1 Court Square West, Long Island City, New York 11101.

As of April 19, 2023, we have 270,340,053 shares of our Class A common stock and 184,328,571 shares of our Class B common stock outstanding.

	Shares Beneficially Owned				% Total Voting Power[1]
	Class A		Class B		
Name of Beneficial Owner	Number	%[1]	Number	%[1]	
5% Stockholders[2]					
Next Alt S.à.r.l.[3][4]	216,206,746	47.7	182,884,414	99.2	94.4
Clarkston Capital Partners, LLC[5]	35,252,350	13.0	—	—	*
Redwood Capital Management, LLC[6]	15,289,699	5.7	—	—	*
The Vanguard Group Inc.[7]	23,264,129	8.6	—	—	*
Named Executive Officers and Directors[8]					
Dennis Mathew	—	—	—	—	—
Dexter Goei[9]	15,066,989	5.6	—	—	*
Michael J Grau	199,706	*	—	—	*
Michael E. Olsen	68,629	*	—	—	*
Colleen Schmidt	397,281	*	—	—	*
Patrick Drahi[3][4][14]	224,419,461	49.5	182,884,414		94.6
Charles Stewart[15]	1,402,579	*	—	—	*
Alexandre Fonseca	—	—	—	—	—
David Drahi	—	—	—	—	—
Mark Mullen[16]	22,924	*	—	—	
Dennis Okhuijsen	—	—	—	—	—
Susan Schnabel[17]	41,257	*	—	—	*
Raymond Svider[18]	81,924	*	—	—	*
All executive officers and directors as a group (14 persons)	241,700,750	53.3	182,884,414	99.2	94.9

(1) An asterisk has been provided for any holder with less than 1% of the applicable class of equity or voting power.

(2) 5% stockholders have the same applicable voting rights as other holders of Class A common stock and Class B common stock.

(3) Includes (i) 33,322,332 shares of Class A common stock held by Next Alt, a wholly owned and controlled personal holding company of Mr. Patrick Drahi; and (ii) 182,884,414 shares of Class A common stock issuable upon conversion of 182,884,414 shares of Class B common stock held by Next Alt. Each share of Class B common stock is convertible at any time upon written notice of the holder into one share of Class A common stock.

(4) The principal address for the personal holding companies controlled by Mr. Patrick Drahi or his family is 1, Rue Hildegard Von Bingen, L-1282 Luxembourg, Grand Duchy of Luxembourg.

(5) Pursuant to Schedule 13G/A filed on February 14, 2023, the amount reported consists of shares beneficially owned, as of December 31, 2022, by Clarkston Capital Partners, LLC ("Clarkston"). Clarkston is a registered investment adviser under Section 203 of the Investment Advisers Act of 1940. Collectively, the shares are held in the accounts of Clarkston's discretionary clients or in an account over which a control person of Clarkston has beneficial ownership. The sole members of Clarkston are Clarkston Companies, Inc ("CC"). and Modell Capital LLC ("MC"). The sole owners of CC are Jeffrey A. Hakala and Gerald W. Hakala. The sole member of MC is the Jeremy J. Modell Revocable Living Trust. The principal address of Clarkston is 91 West Long Lake Road, Bloomfield Hills, MI 48304.

(6) Pursuant to Schedule 13G filed on February 14, 2023, the amount reported consists of shares beneficially owned, as of December 31, 2022, by Redwood Capital Management, LLC ("Redwood"), Redwood Capital Management Holdings, LP, Double Twins K, LLC and Ruben Kliksberg (collectively, the "Redwood Entities") on behalf of their advisory clients. Redwood is a registered investment advisor under Section 203 of the Investment Advisers Act of 1940. The address of the Redwood Entities is 250 W 55th Street, 26th Floor, New York, NY 10019.

(7) Pursuant to Schedule 13G/A filed on February 9, 2023, the amount reported consists of shares beneficially owned, as of December 30, 2022 by The Vanguard Group, Inc. ("Vanguard") with sole dispositive power over 22,753,927 shares of Class A common stock and shared dispositive power over 510,202 shares of Class A common stock. The principal address of Vanguard is 100 Vanguard Blvd., Malvern, PA 19355.

(8) The address for these persons is c/o Altice USA, Inc., 1 Court Square West, Long Island City, NY 11101.

(9) Mr. Goei holds shares individually and through personal holding companies. Includes 6,520,604 shares of Class A common stock issuable upon the exercise of presently exercisable options.

(10) The shares of Class A common stock and shares of Class B common stock reported as beneficially owned by Next Alt are also reported as beneficially owned by Patrick Drahi. Additionally, includes (i) 6,343,893 shares of Class A common stock held by UpperNext, a wholly owned and controlled personal holding company of Patrick Drahi; and (ii) 1,868,822 shares of Class A common stock issuable upon exercise of presently exercisable options to purchase Class A Common Stock held by Uppernext. Mr. Drahi is a director of the Company, and Next Alt is party to a stockholders agreement with the Company pursuant to which it has certain rights to appoint directors of the Company.

(11) Mr. Stewart has pledged 350,000 of his shares of Class A common stock to secure loans with a financial institution. Includes 428,654 shares of Class A common stock issuable upon the exercise of presently exercisable options.

(12) Includes 10,000 shares of Class A common stock issuable upon the exercise of presently exercisable options and 12,924 shares of Class A common stock underlying options and RSUs scheduled to vest within 60 days.

(13) Includes 8,333 shares of Class A common stock issuable upon the exercise of presently exercisable options and 12,924 shares of Class A common stock underlying options and RSUs scheduled to vest within 60 days.

(14) Includes 10,000 shares of Class A common stock issuable upon the exercise of presently exercisable options and 12,924 shares of Class A common stock underlying options and RSUs scheduled to vest within 60 days.

OTHER MATTERS

MATTERS TO BE RAISED AT THE 2023 ANNUAL MEETING NOT INCLUDED IN THIS PROXY STATEMENT

We do not know of any matters to be acted upon at the meeting other than those discussed in this proxy statement. If any other matter is properly presented, proxy holders will vote on the matter in their discretion.

STOCKHOLDER PROPOSALS FOR 2024 ANNUAL MEETING & FUTURE ANNUAL MEETING BUSINESS

Stockholders who, in accordance with Rule 14a-8 of the Exchange Act, wish to present proposals at our 2024 annual meeting and wish to have those proposals included in the proxy materials to be distributed by us in connection with our 2024 annual meeting must submit their proposals to Altice USA, Inc., Corporate Secretary, 1 Court Square West, Long Island City, New York 11101 on or before January 4, 2024. Any such proposal must meet the requirements set forth in the rules and regulations of the SEC, including Rule 14a-8, in order for such proposal to be eligible for inclusion in our 2024 proxy statement.

In accordance with our Second Amended and Restated Bylaws, in order to be properly brought before the 2024 annual meeting, regardless of inclusion in our proxy statement, notice of a matter a stockholder wishes to present, including any director nominations, must be delivered to Altice USA, Inc., Corporate Secretary, 1 Court Square West, Long Island City, New York 11101, not less than 90 nor more than 120 days prior to the first anniversary date of this year’s annual meeting, which would be no earlier than February 15, 2024 and no later than March 16, 2024.

Further, if you intend to nominate a director and solicit proxies in support of such director nominee(s) at the 2024 annual meeting, you must also provide the notice and additional information required by Rule 14a-19 to the Corporate Secretary at the address noted above no later than April 15, 2024. This deadline under Rule 14a-19 does not supersede any of the timing requirements for advance notice under the Second Amended and Restated Bylaws. The supplemental notice and information required under Rule 14a-19 is in addition to the applicable advance notice requirements under the Second Amended and Restated Bylaws as described in this section, and it shall not extend any such deadline set forth under the Second Amended and Restated Bylaws.

If, however, the date of the meeting is advanced by more than 30 days, or delayed by more than 70 days, from the anniversary date of this year’s annual meeting, then (i) such written advance notice of a matter a stockholder wishes to present an annual meeting must be received by the Corporate Secretary not earlier than 120 days prior to the 2024 annual meeting and not later than the close of business on the later of the 90th day prior to such annual meeting or 10th day following the day on which public announcement of the date of such meeting is first made by the us and (ii) the notice and information required by Rule 14a-19 must be received by the Corporate Secretary no later than close of business on the later of the 60th day before the date of the 2024 annual meeting or the 10th day following the date on which public announcement of the date of such meeting is first made by us.

The stockholder must also provide all of the information required by our Second Amended and Restated Bylaws.

HOUSEHOLDING

The SEC allows companies and intermediaries (such as brokers) to implement a delivery procedure called “householding.” Householding is the term used to describe the practice of delivering a single set of notices, proxy statements and annual reports to any household at which two or more stockholders reside. This procedure reduces the volume of duplicate information stockholders receive and also reduces a company's printing and mailing costs. Householding will continue until you are notified otherwise or you submit contrary instructions.

The Company will promptly deliver an additional copy of any such document to any stockholder who writes the Company. Alternatively, if you share an address with another stockholder and have received multiple copies of our notice, proxy statement and annual report, you may contact us to request delivery of a single copy of these materials. Any such written request should be directed to Altice USA, Inc., Corporate Secretary, 1 Court Square West, Long Island City, New York 11101 or call 1-516-803-2300.

ANNUAL REPORT ON FORM 10-K

We will furnish (upon payment of a reasonable charge for any exhibit requested) a copy of our annual report on Form 10-K for the year ended December 31, 2022, as filed with the SEC, to any stockholder who requests one in writing. Any such request should be directed to Altice USA, Inc., Investor Relations, 1 Court Square West, Long Island City, New York 11101.

Michael E. Olsen
Executive Vice President,
General Counsel and Secretary

Long Island City, New York
April 27, 2023

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

SCAN TO
VIEW MATERIALS & VOTE

VOTE BY INTERNET
Before The Meeting - Go to **www.proxyvote.com or scan the QR Barcode above**

Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 p.m. Eastern Time on June 13, 2023. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to **www.virtualshareholdermeeting.com/ATUS2023**
You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 p.m. Eastern Time on June 13, 2023. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V15894-P91895 KEEP THIS PORTION FOR YOUR RECORDS

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED. DETACH AND RETURN THIS PORTION ONLY

ALTICE USA, INC.

The Board of Directors recommends you vote FOR the following:

1. Election of Directors

Nominees:	**For**	**Against**	**Abstain**
1a. Alexandre Fonseca	☐	☐	☐
1b. Patrick Drahi	☐	☐	☐
1c. David Drahi	☐	☐	☐
1d. Dexter Goei	☐	☐	☐
1e. Mark Mullen	☐	☐	☐
1f. Dennis Okhuijsen	☐	☐	☐
1g. Susan Schnabel	☐	☐	☐
1h. Charles Stewart	☐	☐	☐
1i. Raymond Svider	☐	☐	☐

The Board of Directors recommends you vote FOR the following proposal:	**For**	**Against**	**Abstain**
2. To ratify the appointment of the Company's Independent Registered Public Accounting Firm for 2023.	☐	☐	☐

NOTE: Such other business as may properly come before the meeting or any adjournment thereof.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature (Joint Owners) Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:

The Notice and Proxy Statement and Annual Report are available at www.proxyvote.com

V15895-P91895

ALTICE USA, INC.
Annual Meeting of Shareholders
June 14, 2023 9:00 AM, ET
This proxy is solicited by the Board of Directors

The shareholder(s) hereby appoint(s) Michael Olsen as proxy, with the power to appoint his substitute, and hereby authorize(s) him to represent and to vote, as designated on the reverse side of this ballot, all of the shares of common stock of ALTICE USA, INC. that the shareholder(s) is/are entitled to vote at the Annual Meeting of Shareholders to be held at 9:00 AM, ET on June 14, 2023, at www.virtualshareholdermeeting.com/ATUS2023, and any adjournment or postponement thereof.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations.

Continued and to be signed on reverse side