

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

SUBHASH PATEL, derivatively on
behalf of ALTICE USA INC.,
Plaintiff,

v.

PATRICK DRAHI, MANON
BROUILLETTE, MARK MULLEN, and
RAYMOND SVIDER,
Defendants,

-and-

ALTICE USA INC., a Delaware
Corporation,
Nominal Defendant.

C.A. No. 2020-0499-PAF

**[PROPOSED] SCHEDULING ORDER WITH RESPECT
TO NOTICE AND SETTLEMENT HEARING**

WHEREAS, the Settling Parties (collectively, the “Settling Parties”) to the above- captioned action (the “Action”) have entered into a Stipulation and Agreement of Compromise, Settlement and Release dated April 22, 2022 (the “Agreement”), which sets forth the terms and conditions for the proposed settlement and dismissal with prejudice of the Action (the “Settlement”), subject to review and approval by this Court pursuant to Court of Chancery Rule 23.1 and upon notice to the Current Stockholders of nominal defendant Altice USA Inc. (“Altice”);

WHEREAS, the Court has read and considered the Agreement filed with the Court and the accompanying documents annexed thereto; and

WHEREAS, all of the Settling Parties have consented to the entry of this Scheduling Order.

NOW, upon application of the Settling Parties, and after due consideration,

IT IS HEREBY ORDERED, this ___ day of _____, 2022, as follows:

1. Except for terms defined herein, the Court adopts and incorporates the definitions in the Agreement for the purpose of this order.

2. The Court has jurisdiction over the Action, and all matters related to the Settlement, as well as personal jurisdiction over all of the Settling Parties.

3. A hearing (the “Settlement Hearing”) shall be held on _____, 2022, at ___: ___ .m. in the Court of Chancery, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, or as may be undertaken via a remote proceeding such as Zoom or by telephone, to:

- (a) determine whether the proposed Settlement, on the terms and conditions provided for in the Agreement, should be approved by the Court as fair, reasonable, and adequate and in the best interests of Altice and its Current Stockholders;

- (b) determine whether the Court should enter the Order and Final Judgment (the “Judgment”) as provided in the Agreement, dismissing the Action with prejudice and extinguishing and releasing the Released Claims;
- (c) consider Plaintiff’s Counsel’s Fee and Expense Amount, which has been agreed to by the Settling Parties;
- (d) consider Plaintiff’s application for an Incentive Award to be paid solely out of any Fee and Expense Amount;
- (e) hear and determine any objections to the proposed Settlement, the Order and Final Judgment, Plaintiff’s request for an Incentive Award or Plaintiff’s Counsel’s application for the Fee and Expense Amount; and
- (f) rule on such other matters as the Court may deem appropriate.

4. The Court may adjourn the Settlement Hearing or any adjournment thereof from time to time without further notice to the Current Stockholders by announcement at the Settlement Hearing or other adjournment thereof, or a notation on the docket in the Action.

5. The Court may approve the Settlement at or after the Settlement Hearing with such modification(s) as may be consented to by the Settling Parties to the Agreement, and without further notice to the Current Stockholders. Further the

Court may render its judgment, and order the payment of Plaintiff's Counsel's Fee and Expense Amount and/or an Incentive Award, all without further notice to the Current Stockholders. The Court retains jurisdiction over the Action and the Settling Parties to consider further applications arising out of or connected with the proposed Settlement.

6. The Court approves, in form and content, the Notice of Pendency of and of Settlement of Action (the "Notice"), filed by the Settling Parties with this Agreement as Exhibit B and finds that the giving of notice substantially in the manner set forth therein meets the requirement of Court of Chancery Rule 23.1 and due process, and is the best notice practicable under the circumstances and shall constitute due and sufficient notice to all Persons entitled thereto. Within fifteen business days after the entry of this Scheduling Order, Altice shall mail or cause to be mailed, by first class U.S. mail or other mail service if mailed outside of the U.S., postage pre-paid, the Notice, substantially in the form annexed as Exhibit B to the Agreement, to be mailed to all persons who are Current Stockholders of record or were on April 22, 2022 record holders of common stock of Altice at their last known address appearing in the stock transfer records maintained by or on behalf of Altice. All Current Stockholders who are record holders of Altice common stock on behalf of beneficial owners of those securities shall be requested to forward such Notice on to the beneficial owners. Additionally, Altice shall use

reasonable efforts to give notice to all beneficial owners of common stock of Altice by providing additional copies of the Notice to any record holder requesting the Notice for purposes of distribution to such beneficial owners.

7. Altice, on behalf of the Committee Defendants and Drahi, shall be responsible for all costs associated with the mailing of the Notice of the proposed Settlement (the “Notice Costs”) regardless of whether the Effective Date shall occur, and in no event shall Plaintiff, Plaintiff’s counsel, any other Altice stockholder, any other Defendant, or their attorneys be responsible for such Notice Costs. If additional notice is required by the Court, then the cost and administration of such additional notice will be borne by the Company.

8. At least ten business days prior to the Settlement Hearing described herein, Defendants’ counsel shall serve on Plaintiff’s Counsel in the Action and file with the Court an affidavit with respect to the preparation and mailing of the Notice in accordance with this Order.

9. As set forth in the Notice, any record or beneficial stockholder of Altice who objects to the Settlement, the proposed Order and Final Judgment to be entered in the Action, and/or Plaintiff’s Counsel’s application for the Fee and Expense Amount, and/or Plaintiff’s application for the Incentive Award, or who otherwise wishes to be heard (an “Objector”), may appear in person (or by telephone or Zoom if the Settlement Hearing is conducted in such manner) or by

his, her, or its attorney at the Settlement Hearing and present any evidence or argument that may be proper and relevant; provided, however, that no Objector shall be heard or entitled to contest the approval of the terms and conditions of the Settlement, or, if approved, the Order and Final Judgment to be entered thereon, unless he, she, or it has, no later than ten business days before the Settlement Hearing (unless the Court in its discretion shall thereafter otherwise direct, upon application of such Objector and for good cause shown), files with the Register in Chancery, Court of Chancery, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, the following: (i) proof of ownership of Altice stock as of April 22, 2022 and continuously to the present; (ii) a written and signed notice of the Objector's intention to appear which states the name, address, and telephone number of his, her, or its counsel; (iii) a detailed statement of the objections to any matter(s) before the Court; and (iv) a detailed statement of all grounds for such objection(s) and the reasons for the Objector's desire to appear and to be heard, as well as all documents or writings which the Objector desires the Court to consider. Any such filings with the Court must also be served upon each of the following counsel (i) by hand, first class U.S. mail, or express service, and (ii) by email such that they are received no later than ten business days prior to the settlement hearing:

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Counsel for Defendant Patrick Drahi and non-party Next Alt S.A.R.L.

10. Any person or entity who fails to object in the manner prescribed above shall be deemed to have waived such objection (including the right to appeal), unless the Court in its discretion allows such objection to be heard at the Settlement Hearing, and shall forever be barred from raising such objection in the Action or any other action or proceeding or otherwise contesting the Settlement, Order and Final Judgment, the award of any Fee and Expense Amount, the award of any Incentive Award or any other material related to the Settlement, in the Action or any other action or proceeding, and will otherwise be bound by the Order and Final Judgment to be entered and the releases to be given.

11. At least twenty business days prior to the Settlement Hearing, Plaintiff's Counsel shall file with the Court and serve upon Defendants' Counsel a brief in support of the Settlement, including the application for the Fee and Expense Amount and the Incentive Award. Any objections to the Settlement, the application for the Fee and Expense Amount, and the application for the Incentive Award shall be filed and served no later than ten business days prior to the Settlement Hearing.

12. At least five business days prior to the Settlement Hearing, the Settling Parties may file with the Court a brief in response to any objections made by an Objector pursuant to paragraph 9 above, and Plaintiff may file and serve a brief in response to any objections to the Fee and Expense Amount and request for an Incentive Award.

13. If the Court approves the Settlement provided for in the Agreement following the Settlement Hearing, an Order and Final Judgment shall be entered substantially in the form attached as Exhibit C to the Agreement.

14. In the event that the Settlement is terminated in its entirety pursuant to the terms of Paragraph 7.4 of the Stipulation or the Effective Date otherwise fails to occur for any reason, the Settlement and the Agreement (other than Sections 4.3 and 6.3) shall be canceled and terminated; the Order and Final Judgment (other than Paragraph 7 hereof) shall become null and void and be without prejudice to the rights

of Plaintiff, other Altice stockholders, Defendants, and the Company; and all proceedings in, and parties to, the Action shall revert to their status in this Action as of April 21, 2022.

15. All proceedings in this Action (except proceedings as may be necessary to carry out the terms and conditions of the proposed Settlement) are hereby stayed and suspended until further order of the Court. Except as provided in the Agreement, pending final determination of whether the Settlement should be approved, Plaintiff and all Altice stockholders are hereby enjoined against commencing, prosecuting, continuing, or in any way participating in, whether directly or indirectly, representatively, derivatively on behalf of Altice, or in any other capacity, any action or other proceeding asserting any Released Claims.

16. The Court may, for good cause shown, extend any of the deadlines set forth in this Scheduling Order without further notice to anyone other than the Settling Parties to the Action and any Objector(s).

Vice Chancellor Paul A. Fioravanti, Jr.