

## **Statement on Political and Trade Association Activity**

Comcast Corporation ("Comcast" or the "Company") exercises its fundamental right and responsibility to participate in the political process. Participation in political activities is important to protect and achieve the business objectives of the Company, and Comcast's policy with respect to political activities is set forth in the Company's [Code of Conduct](#). Comcast believes that it is both important and appropriate to communicate with lawmakers and regulators about its business interests. It is critical that all of our activities in this area display rigorous compliance with applicable laws and regulations. This statement provides additional information about the Company's implementation and compliance functions in connection with its political, lobbying, and trade association activities program.

### **Government Affairs, Lobbying, and Trade Association Activity**

The primary responsibility for implementation of Comcast's political, lobbying, and trade association activities in the United States rests with the Company's Government Affairs ("GA") organization, which ultimately reports to the Company's Senior Executive Vice President (a direct report to our Chairman and CEO).

The GA organization operates throughout the business footprint of Comcast and NBCUniversal, including in Washington, D.C. The GA organization's activities include development and advocacy of public policy, lobbying, membership in a variety of trade associations, participation in a number of intergovernmental associations, and partnerships with other companies in the cable, broadcast, and film industries and third party organizations regarding public policy issues of concern to the Company. The trade organizations of which the Company is a member are principally composed of cable, broadcast, and film industry associations and are operated for the purpose of advancing the common goals and interests of the member companies and their customers. Participation in these trade associations is subject to approval by the Senior Executive Vice President.

The Company's lobbying activity, undertaken directly or through participation in trade associations, is directed toward influencing the wide variety of public policy issues that impact the Company's businesses. These issues include legislation and regulation relating to the distribution of video content over our cable plant, local and state cable franchising laws and regulations, regulation of the Internet and high speed data services, regulation of the telephone industry, regulation of the broadcast, cable, programming, and film industries, privacy, piracy, copyright, certain international regulations, and a variety of general legislative and regulatory initiatives that affect Comcast as a business, including tax, labor, and workplace safety issues.

### **Political Contributions**

Political contributions are made from employee-funded political action committees ("PACs") that are sponsored by Comcast. The Comcast PACs are operated by a board of directors,

chaired by the Senior Executive Vice President. Political contributions are also made out of corporate funds when permitted by law.

**Comcast (either directly or through its corporate officers, certain other senior executives, or directors) does not make independent expenditures, contribute to federal, state, or local political committees that only make independent expenditures (so-called "SuperPACs"), or contribute to any organization for the purpose of funding independent expenditures.**

Additionally, Comcast (either directly or through its corporate officers, certain other senior executives, or directors) does not support other non-profits, such as 501(c)4 organizations, for the purpose of funding political activity, or unregulated 527 political organizations (entities that are not registered as PACs under state or federal campaign finance laws) for the purpose of funding political advertising. Prior to making a contribution to a 501(c)4 organization or unregulated 527 political organization, Comcast must receive written representations from such entity that Comcast's funds will be used in a manner acceptable to Comcast, including the fact that such funds (a) will not be used, directly or indirectly, to make contributions to candidate campaigns, political parties, other organizations registered as political committees, or SuperPACs, and (b) will not be used to make independent expenditures.

Finally, as mentioned above, Comcast is a member of a variety of trade associations that may devote a portion of their revenue, which may include a portion of the dues paid by Comcast, to support candidates or other political organizations. We have no direct control over how those expenditures are directed and in most cases are not even aware that such expenditures are made. In fact, we may not concur with the position of the organization on any given candidate or issue.

### ***Annual Report***

The Company provides an Annual Political Contributions Report that lists the Company's contributions to U.S. federal, state, and local candidates, political parties, political committees, other political organizations exempt from federal income taxes under Section 527 of the Internal Revenue Code, and ballot measure committees, which is available on its website at <https://corporate.comcast.com/values/integrity/activity>. Please note that any portion of payments to trade associations authorized to receive more than \$50,000 per year from the Company's GA organization which were used for political contributions, as defined by 26 U.S.C. Section 162(e) (1) (B), is included in this report to the extent we were provided such information.

### ***Process***

Requests for corporate and PAC political contributions are made by members of the GA organization, or by business leaders of the Company through a member of the GA organization. All such requests are reviewed pursuant to a rigorous process and all contributions are ultimately approved by the Senior Vice President of Administration or the Senior Executive Vice President and reviewed by inside and/or outside legal counsel, as

appropriate. No contribution has been or will be given in anticipation of, in recognition of, in return for, or otherwise linked to, an official act.

### ***Contribution Criteria***

The board of the Company's PACs has adopted a set of criteria that guide all Company political contributions, including contributions from the PACs and legally permissible corporate contributions. These principles are strictly adhered to and include:

- a general principle of supporting candidates whose views and positions promote the interests of, or are otherwise good for, Comcast, the cable, broadcast, programming, and film industries, and a free-market, deregulated economy in general;
- supporting candidates who demonstrate a high level of personal ethics and integrity;
- an attempt to achieve an appropriate bipartisan balance in our political contributions, without regard for the personal political preferences of Comcast's officers and directors;
- an emphasis on candidates who are or will be members of committees with subject matter jurisdiction over public policy issues of concern to the Company and the cable, broadcast, programming, and film industries; support for candidates whose voting record evidences support for the Company's business objectives; and support for candidates who serve in legislative and committee leadership roles.

### **Board Oversight**

The work of the GA team is regularly reported to senior management of the Company. The Company's Senior Executive Vice President makes an annual report to the Company's Board of Directors on the GA team's political activities, including all political contribution, lobbying and trade association activities. The Governance and Directors Nominating Committee of the Board, composed entirely of independent directors, is responsible for overseeing the Company's political activities and receives periodic reports on the compliance program for political contribution, lobbying and trade association activities.

### ***Compliance***

The Company complies with all applicable laws and regulations concerning political activities. We regularly consult inside and outside counsel to design and monitor our political activity compliance program.

Foundations of Comcast's political compliance program include:

- All political contributions are publicly disclosed as required by law, including disclosures required by federal law to the Federal Election Commission and comparable disclosure requirements in many states and localities. As outlined in the Code of Conduct, employees are prohibited from causing corporate or PAC contributions without pre-approval.

- All lobbying activity is performed ethically, constructively, and in a bipartisan manner, and we comply with all registration and disclosure requirements related to our lobbying activities.
- Employees are required to have gifts to, and entertainment of, government officials pre- approved, and we comply with all applicable gift limitations, prohibitions, and disclosure requirements.
- Comcast does not pressure or coerce employees to make personal political expenditures or take any retaliatory action against employees who do not.
- No employee will be reimbursed directly or through compensation increases for personal political contributions or expenses.