

Statement on Political and Trade Association Activities

Comcast Corporation (“Comcast” or the “Company”) participates in the political process to protect its business objectives and further its public policy goals. Comcast's [Code of Conduct](#) and Company policies set forth the Company’s standards for interacting with government officials and government entities and engaging in political activities.

It is critical that Comcast’s activities in this area comply with all applicable laws and regulations and adhere to Company policies. This statement provides additional information about how Comcast oversees and implements its legal and compliance requirements in connection with its political, lobbying, and trade association activities.

Government Affairs, Lobbying, and Trade Association Activity

The primary responsibility for implementing 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 Chief Legal Officer (a direct report to Comcast’s Chairman and CEO).

The GA organization operates throughout the U.S. business footprint of Comcast and its subsidiaries, including NBCUniversal. 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 those that are 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 Chief Legal Officer.

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 video distribution, local and state cable franchising, Internet and high speed data services, telephone industry issues, broadcast, cable, programming, and film industry issues, privacy, piracy, copyright, certain international regulations, and a variety of other matters that affect Comcast as a business, including tax, labor, antitrust and workplace safety issues.

Our participation in trade associations comes with the understanding that we might not always agree with every position held by the organization or its other members, particularly those representing a range of industry sectors. When determining our annual membership in these organizations, the Company will consider whether there are any significant inconsistent policy issues between our material and core public

policy priorities and those of the trade association. If we deem such inconsistency to present a material risk to our company, we will engage with the association.

Political Contributions

Comcast sponsors employee-funded political action committees ("PACs"), which are operated by a board of directors composed of Company executives and chaired by a Company senior executive. The Company's political contributions are disbursed from these PACs as well as from corporate resources where permitted by law.

Comcast (either directly or through its corporate directors, officers, or certain other senior executives) 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 directors, officers, or certain other senior executives) 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. Comcast has no direct control over how those expenditures are directed and in most cases is not even aware that such expenditures are made. While Comcast may not concur with the position of the organization on any given candidate or issue, it does consider whether such position is significantly inconsistent with any of Comcast's material and core public policy. If we deem such inconsistency to present a material risk to our company, we will engage with the organization.

Process

All corporate and PAC political contribution requests are carefully reviewed and approved by a member of the Company's PAC Board and the Vice President of Political Affairs and reviewed by inside and/or outside legal counsel, as appropriate. Additionally, all contributions to 501(c)(4) organizations are carefully reviewed and approved by the Vice President of Political Affairs 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 Company's PAC Board 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:

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

Disclosure of Political Contributions and Lobbying Expenditures

The Company provides a Semiannual 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>.

Beginning with respect to 2020, the Company will provide an annual report of tax-exempt organizations organized under Internal Revenue Code Sections 501(c)(6) and 501(c)(4) to which the Company contributed \$50,000 per year or more, where a portion of the contributions has been identified as used for nondeductible lobbying or political expenditures as described in 26 U.S.C. Section 162(e), as well as such nondeductible portion of the payments. As noted above, however, no portion of Comcast's contributions to a 501(c)(4) organization may be used to make political contributions or independent expenditures.

Pursuant to the federal Lobby Disclosure Act, Comcast files federal lobbying reports quarterly with the [Office of the Clerk of the U.S. House of Representatives](#) and the [Secretary of the U.S. Senate](#). Visit the links above and search "Comcast" in the public disclosure search. Comcast also files state and local lobbying reports according to state and local regulatory requirements, which are publicly available.

Board Oversight

The Governance and Directors Nominating Committee of the Board (GDNC), composed entirely of independent directors, is responsible for overseeing the Company's political, lobbying, and trade association activities. The GDNC receives an annual report of these activities and related compliance oversight.

Compliance

The Company regularly consults inside and outside counsel to design and monitor its political activity compliance program to comply with applicable laws, regulations, and Company policies.

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 Company policies, employees are prohibited from causing corporate or PAC contributions without pre-approval.
- Lobbying activity is performed ethically, constructively, in a bipartisan manner, and in compliance with registration and disclosure requirements.
- Employees are required to have gifts to, and entertainment of, government officials pre-approved to ensure compliance 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.