

Statement on Political and Trade Association Activities

Comcast Corporation (“Comcast” or the “Company”) participates in the political process to protect and advance its business objectives. 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 positions, lobbying, membership in a range of trade associations, participation in several 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’s business. The trade associations of which the Company is a member are principally those that are composed of companies in the cable, broadcast, and film industries, and are operated for the purpose of advancing the common business 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 intended to favorably influence public policy on the wide range of issues that impact the Company's businesses. These issues include legislation and regulation relating to video distribution services; Internet and high speed data services; telephony services; local and state cable franchising; broadcast and cable television programming and distribution; the motion picture industry; privacy; piracy; copyright; the Internet; certain international regulations; and a variety of other matters that affect Comcast more generally as a business, including tax, labor, antitrust, cybersecurity, and workplace safety.

Our participation in trade associations, particularly those representing a range of industry sectors, comes with the understanding that we might not agree with every position held by the association or its other members. When determining whether to continue our annual membership in these organizations, the Company will consider whether there are any significant inconsistencies between the trade

association's positions and the Company's positions on public policy issues that are material and core priorities for the Company. If we deem such inconsistency to present a material risk to our Company, we will engage with the association to address the matter.

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's PAC and permissible corporate political contributions support a wide range of candidates and committees representing both political parties and independent candidates and committees who (i) appreciate the significance and complexity of the legislative and regulatory challenges confronting our business, and (ii) support public policy that promotes our ability to develop, produce, and deliver entertainment, news, and information to a global audience as a provider of broadband networks, a distributor of programming, and a creator of content. This measured, broad, and bipartisan approach seeks consensus and agreement on specific issues across party lines, and results in support of candidates with whom we do not agree on all issues.

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 categories of 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 assurance 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 range of trade associations that may devote a portion of their revenue (which may include a portion of the dues paid by Comcast) to supporting candidates or other political organizations. Comcast has no direct control over how those expenditures are made, and in most cases is not even aware whether such expenditures are made. While Comcast may not

concur with a position of the organization on any given candidate or issue, it does consider whether there are any significant inconsistencies between the trade association's positions and the Company's positions on public policy issues that are material and core priorities for the Company. If we deem such inconsistency to present a material risk to our Company, we will engage with the association to address the matter.

Process

All corporate and PAC political contribution requests are thoughtfully and rigorously reviewed and approved by a member of the Company's PAC Board and the Vice President of Political Affairs and are 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 are 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

Comcast's PAC and permissible corporate political contributions support candidates, PACs, and parties in a bipartisan manner. As a general matter, supported candidates demonstrate certain policy positions and legislative records that are consistent with the business interests of Comcast; the broadband, cable video, streaming video, broadcast, programming, and motion picture industries; and free market principles. Contributions are made without regard for the personal political preferences of the Company's officers or directors. Additional criteria are applied to further identify candidates who:

- are or will be members of committees with subject matter jurisdiction over public policy issues that are core to our businesses;
- serve in legislative and committee leadership roles;
- are familiar with Comcast and the unique issues impacting the Company;
- represent states or districts housing Comcast facilities and employees;
- have proven to be effective and reasonable lawmakers with due regard for the sanctity of their office and the importance of their institution;
- demonstrate a commitment to effective legislative processes; and
- respect democracy and the rule of law.

Disclosure of Political Contributions and Lobbying Expenditures

The Company is committed to transparency of its political activities. It 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. The report is available at <https://corporate.comcast.com/values/integrity/activity>.

The Company also provides 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. The report is available at <https://corporate.comcast.com/values/integrity/activity>.

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 Corporate Responsibility Committee of the Board, composed entirely of independent directors, is responsible for overseeing the Company's political, lobbying, and trade association activities. This Committee 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. In addition,

- all PAC and corporate 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;
- all employees are prohibited from making corporate or PAC contributions without pre-approval;
- lobbying activity is performed ethically, constructively, in a bipartisan manner, and in compliance with applicable 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; and

- no employee will be reimbursed directly or through compensation increases for personal political contributions or expenses.