

## COMCAST CORPORATION

### Compensation Committee Charter

Last Revised: December 18, 2013

#### **Purpose**

The Compensation Committee (the "Committee") of Comcast Corporation and its consolidated subsidiaries (the "Company") is established by the Board of Directors of the Company to:

- oversee the Company's compensation and benefits policies generally;
- evaluate senior executive performance;
- oversee and set compensation for the Company's senior executives;
- recommend non-employee director compensation; and
- oversee succession planning for Comcast's senior management.

#### **Membership**

The Committee shall consist of at least three members, comprised solely of independent directors who meet the requirements of applicable Securities and Exchange Commission ("SEC") and NASDAQ rules and who are "non-employee directors" as defined in Rule 16b-3 promulgated under Section 16 of the Securities Exchange Act of 1934; and "outside directors" under Regulation Section 1.162-27 promulgated under Section 162(m) of the Internal Revenue Code of 1986. Committee members shall also meet any additional standards for membership established by the Governance and Directors Nominating Committee. The Governance and Directors Nominating Committee shall recommend nominees for appointment to the Committee annually at the organizational meeting of the Board following Comcast's annual meeting of shareholders, and as vacancies or newly created positions occur. Committee members shall be appointed by the Board and may be removed, with or without cause, by the Board at any time. The Governance and Directors Nominating Committee shall recommend to the Board, and the Board shall designate, the Chair of the Committee.

#### **Authority and Responsibilities**

In addition to any other responsibilities that may be assigned or delegated from time to time by the Board, the Committee is responsible for the following matters:

##### *Compensation and Benefits Policies Generally*

- The Committee shall review and approve the Company's compensation and benefit plans and policies generally (subject, if applicable, to shareholder approval), including the incentive compensation plans and equity-based compensation plans of the Company. In reviewing such compensation and benefit plans and policies, the Committee may consider the recruitment,

development, promotion, retention and compensation of senior executives and other employees of the Company and any other factors that it deems appropriate. The process shall include, when appropriate, review of the financial performance and third party administration of plans. The Committee shall report the results of the review and any action it takes with respect to the Company's compensation and benefit plans and policies to the Board.

#### *Senior Executive Performance and Compensation*

- The Committee shall review and approve, for all of the Company's Section 16 officers, including the CEO, and such other senior executives designated by the Committee, his or her (i) annual base salary level, (ii) annual incentive compensation, (iii) long-term incentive compensation, (iv) employment, severance and change-in-control agreements, if any, (v) retirement benefits, and (vi) any other compensation, perquisites or special benefit items. In so reviewing and approving executive compensation, the Committee shall, among other things:
  - identify goals and objectives relevant to executive compensation;
  - evaluate each executive's performance in light of such goals and objectives and set each executive's compensation based on such evaluation and such other factors as the Committee deems appropriate and in the best interests of the Company (including other Board members' recommendations as to the CEO and the CEO's recommendations as to the other senior executives);
  - determine any long-term incentive component of each executive's compensation; and
  - take into account such factors (including individual and Company performance) as the Committee deems appropriate and in the best interests of the Company.
- The Committee shall report the results of such review and any action it takes with respect to the compensation of the Company's CEO and all other Section 16 officers to the Board.
- The Committee may delegate to one or more officers of the Company the authority to make grants and awards to any non-Section 16 officer of the Company under such of the Company's incentive-compensation or equity-based plans as the Committee deems appropriate and in accordance with requirements of law and the terms of such plans.

#### *Non-Employee Director Compensation*

- The Committee shall review periodically the compensation of non-employee directors (both in their capacity as Board members and as committee members) as established by the Board, and if deemed advisable by the Committee, make recommendations to the Board for changes thereto.

### *Disclosure*

- The Committee shall (i) prepare the report on executive compensation, and (ii) review the Compensation Discussion and Analysis disclosure that, in each case, SEC rules require be included in Comcast's annual proxy statement.

### *Risk Assessment*

- The Committee shall review and assess annually whether any risks in the Company's compensation policies and practices for its employees are reasonably likely to have a material adverse effect on the Company.

### *Reporting to the Board*

- The Committee shall report to the Board periodically. This report shall include a review of any recommendations or issues that arise with respect to compensation and benefit plans and policies, executive compensation, and any other matters that the Committee deems appropriate or is requested to be included by the Board.
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- At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation.
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- The Committee shall review periodically and assess the adequacy of this Charter and recommend any proposed changes to the Board.

### **Procedures**

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this Charter, but no less than three times a year. The Chair of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this Charter. No senior executive (including the CEO) shall attend that portion of any meeting where such executive's performance or compensation is discussed or voted upon, unless, in the case of executives other than the CEO, specifically invited by the Committee.

The Committee has the sole authority (without seeking Board approval) to retain, obtain advice from, oversee and terminate any compensation consultants, legal counsel and other advisors to assist it in fulfilling its duties (including in evaluating CEO and senior executive compensation), including the sole authority, with full access to funding from the Company, to approve fees and other retention terms. Before retaining or obtaining advice from an external advisor, the Committee shall evaluate the advisor's independence in accordance with applicable SEC and NASDAQ rules and whether the advisor's work raises a potential conflict of interest (and, if so, the Committee shall consider how to address such potential conflict).

The Committee may delegate its authority to subcommittees or the Chair of the Committee when it deems it appropriate and in the best interests of the Company.