

Policy Number 301-G

SUBJECT: Code of Ethics and Business Conduct *

*The Comcast Code of Ethics and Business Conduct was written by Comcast Corporation and applies to all Comcast companies, subsidiaries and affiliates. Please note reference to “Comcast” should be read as Comcast-Spectacor/Global Spectrum.

I. BRIEF SUMMARY

The following is a brief summary of certain of the more significant provisions of the Code. Capitalized terms used in this summary are defined in the main body of the Code. Reading the summary is not a substitute for reading the entire Code.

1. The Code applies to employees, officers and directors of Comcast and its subsidiaries. Violation of the Code constitutes ground for disciplinary action, up to and including termination of employment or service.
2. Violations or potential violations of the Code, and questions of its interpretation, should be disclosed to a Senior Attorney, a Senior HR Professional or the Chair of the Audit Committee of the Comcast Board of Directors, except that matters relating to accounting, internal control or auditing matters should be disclosed to a Senior Attorney, a Senior IAD Professional or the Chair of the Audit Committee.
3. Employees, officers and directors must not permit their personal interests to conflict, or appear to conflict, with the business interests of the Company. Section IX.A. contains a list of examples of activities that may present a conflict situation. Potential conflicts of interest should be disclosed in the manner set forth in Section VI. Supervisors generally do not have authority to approve potential conflict of interest activities.
4. Generally, a business courtesy (i.e. A gift or other item of value for which market value is not paid by the recipient) may be offered or accepted without prior approval only if its market value (together with the market value of any other business courtesy offered to the same customer or received from the same supplier in the same calendar year), does not exceed \$250. Business courtesies that exceed \$250 in value must be disclosed to and approved by a Senior Attorney, a Senior HR Professional, The Executive Vice President or the President of the employee’s business unit (or his or her designee). Section X.B contains a list of acceptable business courtesies and Section X.C. contains a list of presumptively unacceptable business courtesies. See Section X.A. for more details on the definition of a business courtesy.

5. Soliciting business courtesies is discouraged, but not prohibited. Appropriate disclosure and approval is required as set for the in section X.A.
6. For sales departments of business units that offer business courtesies as a part of the customary business practices, pre-approval of budgeted and advance planned business courtesies may be obtained as set forth in Section X.A.
7. Special care must be taken in connection with offering business courtesies to public officials and government employees (see Section X.D.), making political contributions (see Section X.I.B.) and engaging in lobbying (see Section XIII.H).
8. All non-public information concerning the Company is Company property. No one in possession of any material non-public information relating to the Company may trade in Comcast's securities or disclose that information to another person.
9. Employees, officers and directors are expected to be familiar and comply with all laws, rules, regulations, policies and contracts that apply to the Company, including the antitrust laws, intellectual property laws and laws relating to non-discrimination, equal opportunity and non-harassment.
10. The Company's books and records must fairly and accurately reflect its financial condition and results of operations.
11. The language of a contract should accurately reflect the substance of the arrangements to which the parties have agreed.

II. GENERAL PRINCIPLES

A business enterprise is usually thought of in economic terms, but it is also an institution of people. As such, a business has ethical as well as economic responsibilities. It must understand and conform to law, custom (if within the law) and human values. There is no conflict between attention to profit and attention to ethics. The Company will prosper most in an environment that is ethically sound.

Comcast Corporation ("Comcast") is providing the Code of Ethics and Business Conduct (the "Code") in order to provide guidelines with respect to the conduct of employees, officers and directors as representatives of Comcast. The foundation of the Code consists of the following important standards of business and personal conduct: (i) honesty and integrity in the Company's business activities; (ii) compliance with applicable laws, rules, regulations, policies and contracts; (iii) avoiding conflicts between personal interests and the Company's business interests, and the appearance of such

conflicts; (iv) maintaining the Company's reputation and avoiding activities which might reflect adversely on the Company; and (v) maintaining the integrity of the Company's assets. These elements are the key ingredients in establishing and maintaining trust, which is the cornerstone of any business serving the public.

III. SCOPE

The Code applies to employees, officers and directors of Comcast and its subsidiaries. Use of the term the "Company" in the Code is intended to include reference to all of these entities and their respective business units.

IV. COMPLIANCE AND ENFORCEMENT

All employees, officers and directors of the Company are required to comply with the provisions of the Code.

Violations of the Code can have serious consequences for both the employee, officer or director, and the Company. Violation of the Code constitutes grounds for disciplinary action, up to and including termination of employment or service.

Disciplinary action may be taken against any of the following persons:

- 1. Any employee or officer who violates the Code or applicable laws, rules, regulations, policies or contracts, or who directs or assists others to do so.**
- 2. Any employee or officer who deliberately, withholds relevant information, or knowingly provides false information, concerning a potential violation of the Code or applicable laws, rules, regulations, policies or contracts.**
- 3. A violator's supervisor, to the extent that the circumstances of a violation reflect the supervisor's disregard for the Code or applicable laws, rules, regulations, policies or contracts.**
- 4. Any employee or officer who retaliates, directly or indirectly, against another employee for disclosing a potential violation of the Code or applicable laws, rules, regulations, policies or contracts, or for assisting in an investigation of potential violation.**

Annually, as a condition of continued employment or service, each employee, officer and director is required to provide a written acknowledgement that he or she has received and acted in compliance with the Code. Comcast's General Counsel (the General Counsel") will have primary authority and responsibility for enforcement of the Code, subject to the supervision of the Governance and Directors Nominating Committee (the "Governance and Directors Nominating Committee") of Comcast's Board of Directors (the "Board of Directors") or in the case of accounting, internal control or auditing matters, the Audit Committee (the "Audit Committee") of the Board of Directors.

V. REPORTING OF VIOLATIONS OR POTENTIAL VIOLATIONS

Other than in the cases specified below, violations, as well as concerns or questions about potential violations, of the Code or applicable laws, rules, regulations, policies or contracts should be promptly reported to any of: (i) the senior-most Human Resources Department professional in the employee's business unit (the "Senior HR Professional"); (ii) a Vice President or higher-level attorney in the Law department of the employee's business unit, or the General Counsel (each, a "Senior Attorney"); or (iii) the Chair of the Audit Committee (by sending an email to: audit_committee_chairman@comcast.com). The employees referred to in (i) and (ii) in this paragraph above and in (i) in the paragraph immediately below are referred to in the Code as the "Authorized Approvers".

Violations, as well as any concerns or questions about potential violations, relating to accounting, internal control or auditing matters, should be promptly reported to any of: (i) a Director or higher-level member of Comcast's Internal Audit Department (a "Senior IAD Professional"); (ii) a Senior Attorney; or (iii) the Chair of the Audit Committee. See Section XV for additional reporting obligations of Financial Professionals.

Employees with access to TeamComcast should click here for a current list of contact information for Authorized Approvers. Other employees should contact the Senior HR Professional in their business unit for this information.

Any violations, as well as concerns or questions about potential violations, by any of the following persons, should be reported promptly to the General Counsel or the Chair of the Audit Committee: (i) Comcast's principal executive officer, principal financial officer, or principal accounting officer; (ii) any other Comcast officer who is a reporting person under Section 16 of the Securities and Exchange Act of 1934; or (iii) any other Comcast officer who is a "named executive officer" in the current Comcast proxy statement. The officers referred to in (i) – (iii) above are referred to in the Code as the "Executive Officers."

Any violations, as well as concerns or questions about potential violations, by the General Counsel, should be reported promptly to Comcast's Executive Vice President with supervisory responsibility for the General Counsel (the "Executive Vice President"), or Comcast's Chief Executive Officer (the "Chief Executive Officer").

Any violations, as well as concerns or questions about potential violations, by any director, should be reported promptly to the General Counsel or the Executive Vice President.

Employees may instead report violations or potential violations on an anonymous basis. Employees may make such reports by calling the Comcast Listens Line, a 24-hour per day, 7-day per week, toll-free phone line at 1-877 -40-LISTENS or 1-877-405-4783 or by visiting the Comcast Listens web portal at www.comcastlistens.com. Reports will be received by an experienced third-party vendor, categorized by type of incident and timely reported to appropriate Company personnel for evaluation and handling on an anonymous basis (if so desired).

Employees with access to TeamComcast should click here for more information on the Comcast Listens Line and web portal. Other employees should contact the Senior HR Professional in their business unit for this information.

Any employee, officer or director reporting in good faith an actual or suspected violation of the Code or applicable laws, rules, regulations, policies or contracts will not be retaliated against by or receive discriminatory treatment from the Company on account of such report. No employee, officer or director can be discharged, demoted, suspended, threatened, harassed, intimidated, or coerced as a result of his or her making, or assisting in the handling or investigation of, a good faith complaint. For more information on this, subject, employees should refer to the Comcast Employee Handbook section titled “Anti-Retaliation Policy.”

VI. DISCLOSURE; QUESTIONS OF INTERPRETATION AND APPLICATION; WAIVERS

No employee, officer or director should have the burden, or take the responsibility, of deciding on his or her own whether or how the Code applies to the particular circumstances in which he or she or another employee, officer or director may be involved. *The key requirement of the Code in this regard is disclosure* – each employee, officer and director’s duty under the Code is to disclose circumstances or a situation which may constitute or give rise to a violation, or which require an approval, to an employee or other person or persons with authority to make (or obtain) the needed decision (as described in the following paragraphs). Failure to appropriately disclose circumstances which may constitute a violation of the Code is itself a violation of the Code.

The Company recognizes that there are many instances in which judgment must be applied in interpreting and applying the Code to specific and varying facts and circumstances. Appropriate and consistent interpretation and application of the Code is essential to its proper and fair application. To promote this objective (except as set forth in the following paragraphs or as specified elsewhere in the Code), disclosures, requests for approval and questions of interpretation should in all instances be

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addressed to an appropriate Authorized Approver. He or she will, if necessary, refer the disclosure, request or question to appropriate higher-level employees.

Questions regarding interpretation or application of the Code as it may apply to an Executive Officer or a director can only be addressed by the General Counsel, the Executive Vice President, the Governance and Directors Nominating Committee, the Audit Committee or the Board of Directors.

Employees are encouraged to consult with and involve their immediate and/or higher level supervisor, but supervisors do not have authority to make interpretations or determine the application of, or grant approvals or waivers under, the Code (except as provided in Section X.A).

Waivers in respect of a material departure from the Code may be granted only with the approval of the General Counsel under appropriate circumstances, provided that no waiver will be granted to an Executive Officer or a director, other than by the Board of Directors. Any waiver granted to an Executive Officer or a director will be disclosed to the public if required by, and in accordance with, applicable legal requirements.

VII. PROTECTION AND PROPER USE OF COMPANY ASSETS

Protecting the Company's assets against loss, theft or other misuse is the responsibility of every employee, officer and director. Loss, theft and misuse of the Company's assets directly impacts profitability. Any suspected loss, theft or other misuse should be reported as described in Section V.

Personal use of Company assets is permitted when required or appropriate under Company policy, or in appropriate circumstances when approved in advance by a Senior HR Professional or a Senior Attorney.

Goods, services or benefits received as a part of a barter or trade arrangement are the property of the Company and should be used for the benefit of the Company.

Company assets include the Company's name; logos; patents, trademarks, and other intellectual property; books and records; and other confidential information. See Section XII.A. for principles governing the protection of confidential information.

VIII. DUTY OF LOYALTY

Employees, officers and directors have a duty of loyalty to the Company. This duty means that employees, officers and directors are prohibited from: (i) taking for himself or herself business opportunities that are within the scope of the Company's activities or

planned activities; (ii) using the Company's property or information, or his or her position, for personal gain; (iii) disclosing or using the Company's confidential information in a manner harmful to the Company; or (iv) competing with the Company. Competing with the Company may involve engaging in the same line of business as the Company, or any other situation where the employee, officer or director (or a relative) has a financial interest in a business or activity that may harm the Company's opportunities for sales or purchases of products, services or interests (see Section IX.A.9)

Note: The term "relative" as used in the Code means a spouse, domestic partner, parent, step-parent, grandparent, sibling, step-sibling, sibling of a spouse or domestic partner, child, step-child, grandchild, guardian, ward, niece, nephew, cousin, uncle, aunt, roommate or any other person with whom the employee, officer or director lives.

In addition, every employee is expected to devote his or her best efforts to the Company's interests during his or her hours of employment.

IX. CONFLICTS OF INTEREST POLICY

A. GENERAL

The primary principle underlying the conflicts of interest policy is that employees, officers and directors must not permit their personal interests to conflict, or appear to conflict, with the business interests of the Company.

A conflict of interest may exist when employees, officers and directors are involved in activities for personal gain (whether measured in tangible or intangible benefits), that might interfere or appear to interfere with the objective performance of their duties and responsibilities. A conflict of interest also may exist when employees, officers or directors are involved in activities that could reflect negatively on the reputation of the Company.

Since no code of conduct can spell out the appropriate response for every situation which may arise, this policy relies on every employee, officer and director's continuing awareness of potential conflicts, and prompt disclosure thereof.

The list below contains some of the types of activities that may reflect in a negative way on an employee, officer or director's integrity or at least raise a question concerning his or her ability to discharge his or her duties in an objective manner. Therefore, prior to engaging in any of these activities, disclosure in the manner set forth in Section VI is required so that an appropriate judgment can be made as to whether the activity is permitted or prohibited under the specific facts and circumstances.

Employees are encouraged to consult with and involve their immediate and/or higher level supervisor, but supervisors do not have authority to approve these activities (except as provided in Section X.A).

1. Being employed by, acting as an officer, director or advisor of or consultant to, or otherwise participating in, or acting as or for, a supplier, customer or competitor.
2. Conducting, approving or supervising business on behalf of the Company with a company in which the employee, officer or director, or a relative, has an employment, ownership or other financial interest.
3. Offering or accepting business courtesies from a current or potential supplier, customer or competitor, in violation of Section X.
4. Soliciting charitable contributions in violation of Section IX.D.
5. Making payment in any form, directly or indirectly, to or for anyone for the purpose of obtaining or retaining business or obtaining any other favorable action or terms.
6. Participating in outside activities which would, or could reasonably be expected to, lead to the disclosure of confidential Company information or interfere with the employee, officer or director's employment or service obligation to the Company.
7. Using one's position with the Company or knowledge of its affairs, or using the Company name or other assets, for personal gain.
8. Engaging in personal activities or interests while on Company time or using Company resources or assets (other than participation in civic, charitable or professional organizations with prior approval, as set forth in Section IX>D).
9. Owning stock or any other interest (either directly or indirectly) in a supplier, customer or competitor; provided that ownership in a publicly traded company is permitted if the interest constitutes less than one percent of the class of security owned and the employee, officer or director performs no business function, provides no advice and has no ability to influence the policies or activities of the company. Disclosure is also required in circumstances where a relative of an employee, officer or director owns such an interest in a supplier, customer or competitor.
10. Engaging in any other outside activity that influences or appears to influence the objective decisions required of employees, officers or directors in the performance of their duties or service.
11. Directly managing or supervising a relative employed by the Company. For more information on this subject, employees should refer to the Comcast Employee Handbook section title "Employment of Relatives."

B. OFFERS OF SECURITIES

Soliciting or accepting any offer to acquire any securities (or any interest in any securities) of any company, if either the person or entity making the opportunity available on behalf of the company (such as an investment banker), or the company in which the interest would be acquired, has a current or potential future business relationship with the Company of any kind (including as a supplier of goods or services, a company with which the Company may conduct a technology trial or a company in which the Company may make an investment), must be approved by the General

Counsel (whether or not the offer was unsolicited and whether or not the securities are paid for at market price). The General Counsel will favorably consider a request in circumstances where the offer does not relate to the securities of a supplier, customer, competitor or investee, and is made by a regular stockbroker of the employee, officer or director, based on his or her personal relationship with the stockbroker, provided it is clear that the offer is not made on account of his or her position with the Company, and there is no expectation that the stockbroker or company will receive something in return from the employee, officer or director in his or her business capacity.

C. EMPLOYMENT AND SERVICE WITH OTHER COMPANIES

Subject to the limitations provided in Section IX.A, an employee (whether full-time or part-time) may become an employee of, or otherwise provide service to, another company, provided the other employment does not interfere with his or her ability to perform his or her duties for the Company. Employees should also review the Comcast Employee Handbook section titled "Outside Employment."

No employee may become an officer, director or advisor of a for-profit company without first obtaining approval of his or her supervisor and a Senior Attorney.

No director may become a director of another for-profit company without first obtaining approval from the Governance and Directors Nominating Committee.

Securities, cash or other compensation offered to an employee or officer who, on behalf or for the benefit of the Company, serves as an officer, director or advisor of a company, may not be accepted without approval by the General Counsel (who will determine whether the compensation is appropriately the property of the Company).

D. SERVICE WITH CIVIC, CHARITABLE AND PROFESSIONAL ORGANIZATIONS; CHARITABLE CONTRIBUTIONS

The Company encourages employees, officers and directors to participate in civic, charitable and professional activities. Participation in a civic, charitable or professional organization on an employee, officer or director's own time does not require any prior approval, unless such participation might present a conflict or the appearance of a conflict of interest, or embarrass the Company or otherwise harm its reputation. Participation in these activities while on Company time or using Company resources or assets (including charitable donations) may be in the business interests of the Company in appropriate circumstances, and is permitted with the prior approval of the employee or officer's supervisor and the General Counsel, the Executive Vice President, a Senior Attorney or a Senior HR Professional; provided that any charitable donations to be

made by Comcast must be approved by the Comcast Community Investment Department.

Expenses incurred by an employee associated with civic, charitable or professional activities which are directly related to the employee, officer or director's responsibilities or the Company's business and which are approved by his or her supervisor and a Senior HR Professional will be reimbursed in accordance with the Company's business expense reimbursement policy.

Soliciting charitable contributions from a current or potential supplier or other company in the Company's name or by using one's position as an employee, officer or director requires the prior approval of the General Counsel, the Executive Vice President, a Senior Attorney or a Senior HR Professional.

E. RELATED PARTY TRANSACTIONS POLICY

The Board of Directors has adopted this related party transaction policy to assist the Board in reviewing, approving and ratifying related party transactions and assist the Company in preparing the disclosure that SEC rules require to be included in the Company's applicable SEC filings.

Transactions covered by this policy include any Transaction which is or may be a Related Party Transaction, as defined herein. For purposes of this policy, the following definitions apply:

"Immediate Family Member" means a child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, or any person sharing the household (other than a tenant or employee).

"Related Party" means any Executive Officer or director; any Immediate Family Member of an Executive Officer or director; any nominee for director and the Immediate Family Members of such nominee; and a 5% beneficial owner of the Company's voting securities or any Immediate Family Member of such owner.

"Related Party Transaction" means any Transaction to which the Company or any of its subsidiaries, affiliates or investees is to be a party, in which a Related Party has a direct or indirect material interest.

"Transaction" means any financial transaction, arrangement or relationship or any series of similar transactions, arrangements or relationships. The term also includes

indebtedness and guarantees of indebtedness and transactions involving employment and similar relationships.

Any Related Party Transaction must be approved or ratified by the independent members of the Board of Directors, the Governance and Directors Nominating Committee or the Audit Committee (the “Approving Body”).

Each Executive Officer, director and director nominee will promptly notify the General Counsel or the Executive Vice President (either, the “Company Officer”) of any proposed Transaction involving the Company and a Related Party. The notice will include an appropriate description of the Transaction, which may include one or more of the following items: the name of the Related Party and the basis on which the person is a Related Party, the Related Party’s interest in the Transaction with the Company (including the Related Party’s position(s) or relationship(s) with, or ownership in, a firm, corporation or other entity that is a party to, or has an interest in, the Transaction) the approximate dollar value of the amount involved in the Transaction, the approximate dollar value of the amount of the Related Party’s interest in the Transaction (which will be computed without regard to the amount of profit or loss), and any other information regarding the Transaction or the Related Party that could be material to investors in light of the circumstances.

The Company Officer will present any such proposed Transaction to the Approving Body for the required approval or ratification. If the Approving Body determines that a proposed Transaction is a Related Party Transaction, it will proceed with its review as described below. The Approving Body may conclude, upon review of all relevant information, that the proposed Transaction does not constitute a Related Party Transaction, and thus that no further review is required under this policy. On an annual basis, the Approving Body will, as applicable, review previously approved Related Party Transactions, as described below, to determine whether such Transactions should continue.

In reviewing the proposed Transaction, the Approving Body will consider all relevant facts and circumstances, including without limitation the commercial reasonableness of the terms, the benefit and perceived benefit, or lack thereof, to the Company, opportunity costs of alternate transactions, the materiality and character of the Related Party’s direct or indirect interest, and the actual or apparent conflict of interest of the Related Party. The Approving Body will not approve or ratify a Related Party Transaction unless it will have determined that, upon consideration of all relevant information, the proposed Transaction is in, or not inconsistent with, the best interests of the Company and its shareholders.

If after the review described above, the Approving Body determines not to approve or ratify a Related Party Transaction (whether such Transaction is being reviewed for the first time or has previously been approved and is being rereviewed), the Transaction will not be entered into or continued, as the Approving Body directs.

Notwithstanding the foregoing, the following types of transactions are deemed not to create or involve a material interest on the part of the Related Party and will not be reviewed, nor will they require approval or ratification, under this policy:

1. Transactions involving the purchase or sale of products or services in the ordinary course of business, not exceeding \$120,000.
2. Transactions in which the Related Party's interest derives solely from his or her service as a director of another corporation or organization that is a party to the transaction.
3. Transactions in which the Related Party's interest derives solely from his or her ownership of less than 10% of the equity interest in another person (other than a general partnership interest) which is a party to the transaction.
4. Transactions in which the Related Party's interest derives solely from his or her ownership of a class of equity securities of the Company and all holders of that class of equity securities will receive the same benefit on a pro rata basis.
5. Transactions in which the Related Party's interest derives solely from his or her service as a director, trustee or officer (or similar position) of a not-for-profit organization or charity that receives donations from the Company, which donations are made pursuant to Company policy and approved by persons other than the Related Party.
6. Compensation arrangements of any Executive Officer, if such arrangements have been approved by the Compensation Committee or its delegate.
7. Director compensation arrangements, if such arrangements have been approved by the Board.
8. Transactions involving less than \$10,000 in amount.

F. ELECTION OR APPOINTMENT TO PUBLIC OFFICE

The federal government and various states and local jurisdictions have conflict of interest laws that could restrict the ability of the Company to enter into contracts with a government agency to the extent that an employee, officer or director serves as an official of that agency. **Accordingly: (i) an employee, officer or director must obtain approval from the General Counsel or the Executive Vice President prior to running for election or accepting appointment to a federal, state or local public office; and (ii) no person who holds an elected or public office may be hired as a consultant or employee without obtaining prior approval from the General Counsel or the Executive Vice President.**

X. OFFER OR ACCEPTANCE OF BUSINESS COURTESIES

A. GENERAL

Business decisions made by Company employees, officers and directors should be made solely on the basis of quality, service, price and other competitive factors. The offer or acceptance of business courtesies can create the appearance that business decisions are being influenced by other factors. Employees, officers and directors in a position to deal with persons or companies with whom the Company has or may have business relationships must be particularly sensitive to the potential conflict of interest that may arise in the offer or acceptance of business courtesies.

A business courtesy is a gift or other item of value of any kind from any person or company with which the Company has or may have a business relationship (i) for which market value is not paid by the recipient or (ii) which otherwise provides a tangible or intangible benefit to the recipient (or by, or to, anyone designated to receive the business courtesy by the recipient). It may be tangible or intangible and includes, but is not limited to, cash, gift certificates or gift cards, meals, beverages, entertainment, participation in recreational activities or events, transportation, lodging, discounts, tickets, passes or other access to events, promotional items, contributions to a charity or other non-profit organization, and the recipient's use of the donor's time, equipment or facilities.

A business courtesy is substantial if: (i) it has a market value in excess of \$250; or (ii) its market value, together with the market value of any other business courtesies offered to the same customer or received from the same supplier, in the same calendar year, exceeds \$250. In applying this standard, an employee, officer or director should aggregate courtesies offered or received by him or her and by others in the Company of which he or she has knowledge.

Employees, officers and directors are prohibited from offering or accepting a substantial business courtesy unless the offer or acceptance has been approved by: (i) a Senior HR Professional; (ii) a Senior Attorney; (iii) the Executive Vice President; or (iv) the President (or other business unit head) of the employee's business unit (for example, a Division President in Comcast's Cable Division) or his or her designee (any such person, an "Authorized Business Courtesy Approver").

Employees with access to TeamComcast should click [here](#) for a current list of contact information for Authorized Business Courtesy Approvers. Other employees should contact the Senior HR Professional in their business unit for this information.

In the case of offers or acceptances of substantial business courtesies by an Executive Officer or director, approval is required by the General Counsel, the

Executive Vice President, the Governance and Directors Nominating Committee, the Audit Committee or the Board of Directors.

Subject to the restrictions in the following paragraph, a business courtesy may be offered or accepted without prior approval, if it is not substantial.

Business courtesies of any amount in cash or cash equivalent (except gift certificates or gift cards), or other monetary instrument, should never be offered or accepted. Business courtesies should also never be offered or accepted: (i) if there is no bona fide business purpose; (ii) where the donor's purpose is to motivate the recipient to take an action (or omit to take an action) that would be a violation of law, rule, regulation, policy or contract; or (iii) where public disclosure would be embarrassing to the donor or the recipient.

The solicitation of a business courtesy from a current or potential supplier is discouraged, but is not prohibited. Solicitations of substantial business courtesies must be approved by an Authorized Business Courtesy Approver.

For sales departments of business units that offer business courtesies as a part of their customary business practices, pre-approval of budgeted or advance planned business courtesies may be obtained.

It is a violation of the Code to do indirectly what is prohibited directly (e.g., to arrange to have a gift made to a relative or friend).

B. ACCEPTABLE BUSINESS COURTESIES

Subject to the limitations provided in Section X.A, the following are acceptable activities:

1. **Offering business courtesies with a market value that does not exceed \$250 in the aggregate in any one calendar year to any one current or potential customer or other person.**
2. **Accepting business courtesies with a market value that does not exceed \$250 in the aggregate in any one calendar year from any one current or potential supplier.**
3. **Accepting customary holiday gift baskets, advertising novelties, articles of apparel bearing the officer's name and other similar items of small or nominal value.**
4. **Accepting invitations to supplier-sponsored entertainment and/or meals, to be attended by employees of other companies, unless the supplier is paying for any of the associated travel and/or lodging expenses.**
5. **Accepting invitations to events sponsored by civic, charitable and professional organizations, unless the sponsor is paying for any of the associated travel and/or lodging expenses.**

6. **Accepting free or discounted cable, high speed internet or phone service from another company with which the Company has a reciprocal arrangement.**
7. **Accepting a discount or other special offer from a supplier or potential supplier which is made available to employees generally.**

C. PRESUMPTIVELY UNACCEPTABLE BUSINESS COURTESIES

The following are unacceptable activities in most circumstances:

- 1. Soliciting business courtesies from a current or potential supplier in situations where that supplier (or its competitors) might feel obligated to provide the courtesy (or other business courtesy) to maintain or to enhance its chance of obtaining Company business.**
- 2. Soliciting offers by current or potential suppliers to provide fully or partially paid trips or tickets, whether for business or personal use.**

D. BUSINESS COURTESIES OFFERED TO PUBLIC OFFICIALS AND GOVERNMENT EMPLOYEES

It is in the public's and the Company's best interests to avoid any action which could give the appearance that a public official's or government employee's judgment or integrity may have been compromised. In addition, the Executive Branch of the federal government, provincial government and local jurisdictions have laws and regulations restricting gifts (e.g., meals, entertainment, transportation, lodging and gift items) that may be provided to its officials and employees. These range from prohibiting any gifts or entertainment regardless of value to permitting them within certain dollar limits. Therefore, it is against Company policy to purchase meals, entertainment or gifts for public officials or government employees, without the prior approval of the General Counsel, the Senior Vice President, Comcast's Senior Vice President – External Affairs or a Division Vice President of the Comcast Cable Division's Government Affairs Department.

Specific guidance on current legal requirements regarding courtesies to government officials and government employees is available by contacting the General Counsel, a Division Vice President of the Comcast Cable Division's Government Affairs Department or Comcast's Senior Vice President – External Affairs.

XI. POLITICAL CONTRIBUTIONS

A. DEFINITION OF "CONTRIBUTION"

For purposes of this Section XI, the term “Contribution” means any benefit provided to a federal, provincial or local candidate, candidate campaign, political party, political committee or any entity exempt from federal income taxes. This includes monetary contributions (e.g., in the form of a corporate check or a purchase of tickets to a political fundraiser) as well as “in-kind” contributions (e.g., the use of corporate personnel or facilities, or payment for services).

Under this definition, an employee, officer or director may be deemed to have caused the Company to have made a Contribution by engaging in volunteer activity (such as fundraising) for a campaign during working hours or otherwise using Company facilities, office space or personnel in connection with such volunteer activity.

B. GENERAL

Employees, officers and directors are permitted and encouraged to participate in their personal capacity in federal, provincial and local political activities in compliance with applicable law and the Code. However, employees, officers and directors may not (i) cause the Company to make a federal, provincial or local Contribution or (ii) engage in any overt, visible and partisan political activity that could cause someone to believe that their actions reflect the views or position of the Company; in either case without prior approval of the General Counsel, the Executive Vice President or Comcast’s Senior Vice President – External Affairs. Employees who work in or supervise their business unit’s community investment or government affairs department are not subject to this pre-approval requirement as long as their activities are in accordance with applicable law, Company policy and the Code.

C. FEDERAL ELECTIONS

Federal law generally prohibits a corporation from making a Contribution to any federal candidate, national party committee or federal political committee. Thus, federal Contributions by the Company are generally prohibited under the Code. There are, however, exemptions under which Company facilities and personnel may be used in connection with federal fundraising activities under certain limited circumstances. To be able to use these exemptions, an employee, officer or director must obtain prior approval from the General Counsel, the Executive Vice President or Comcast’s Senior Vice President – External Affairs.

This does not prohibit the purchase by candidates or campaign committees of political advertisements on the Company’s cable systems or cable networks, nor

appearances by candidates for public office on the Company's cable networks or programs originated by the Company's cable systems. It also does not prohibit Contributions by Company-sponsored PACs to candidates for federal office, nor Company payment of the expenses of Company-sponsored PACs.

D. PROVINCIAL AND LOCAL ELECTIONS

Contributions by the Company to candidates for provincial or local office, or to provincial or local party committees or political committees, may be permissible under provincial or local law. Specific guidance on current legal requirements regarding Contributions at the provincial or local level can be obtained from the General Counsel, Comcast's External Affairs Department or the Comcast Cable Division's Government Affairs Department. However, an employee, officer or director must obtain prior approval from the General Counsel, the Senior Vice President or Comcast's Senior Vice President – External Affairs to make a Contribution at the state or local level on behalf of the Company.

E. INDIVIDUAL CONTRIBUTIONS

The restrictions in this Section XI apply solely to the use of Company assets to make a Contribution or engaging in political activity that gives the appearance that one is expressing the views of the Company, and are not intended to discourage or prevent individuals from engaging in political activities, or making political contributions, on their own time and from personal funds as private citizens.

Please note, however, that under certain provincial and local laws (so-called "pay-to-play" laws) personal contributions made by covered employees, officers and directors may trigger an automatic ban on the Company's ability to enter into contracts with those government entities. The Company has provided employees, officers and directors who are covered under these laws with appropriate additional information.

F. NO REIMBURSEMENT OF CONTRIBUTIONS; BUNDLING

Under no circumstance will the Company reimburse, or otherwise compensate, any employee, officer or director for a Contribution.

Employees, officers and directors may not "bundle" Contributions by collecting and forwarding Contribution checks of others to a federal, provincial or local candidate, political party or political committee without obtaining prior approval from the General

Counsel, the Executive Vice President or Comcast's Senior Vice President – External Affairs.

XII. CONFIDENTIAL INFORMATION

A. GENERAL

An employee, officer or director may learn or have access to non-public information concerning the Company's affairs or may be entrusted with confidential information concerning customers or other employees, officers or directors while performing his or her duties. That trusts, and potentially criminal and other laws, are violated when confidential information is disclosed without proper authorization. It is every employee, officer and director's responsibility to safeguard and preserve the confidentiality of all Company information which is acquired as a result of his or her employment or service with the Company. The following general principles apply in guiding behavior in this area. Employees should also review the Comcast Employee Handbook section titled "Confidentiality."

All non-public information concerning the Company, its businesses and employees, officers and directors is the property of the Company and due care must be taken to safeguard its confidentiality. Special care must be taken in everyday matters such as protecting against unauthorized entry to Company work areas, not leaving papers in conference rooms or other open work areas, not leaving notes on blackboards or whiteboards in conference rooms or offices, not sharing passwords or cardkeys, using caution in discussing Company business in public places such as elevators, trains and airplanes. Employees, officers and directors are also prohibited from disclosing confidential information online. For more information on this subject, employees should refer to the Comcast Employee Handbook section titled "Blogging and Online Communications."

Employees, officers and directors must not disclose or use for personal benefit Company confidential information when publishing any written material (in book, article or other form), making speeches or public appearances, or giving interviews in a personal capacity. The policies and guidelines contained in the section of the Comcast Employee Handbook title "Blogging and Online Communications" also apply to non-online personal communications.

Employees should review the Comcast Employee Handbook section titled "Records and Information Management" for requirements relating to the retention of records, including electronic records such as email.

Communications on behalf of the Company with the media, securities analysts and investors may be made only by specifically designated personnel. For guidance in this area, employees should consult with the Comcast Investor Relations Department or their business unit's Public Relations Department. Requests or demands for information by regulatory or governmental agencies or under the authority of a subpoena, civil investigative demand or other legal process should be referred to a Senior Attorney.

B. CONFIDENTIALITY OF MEDICAL AND OTHER PERSONAL INFORMATION

Employees, officers and directors who work with or review personnel records are entrusted with access to confidential medical and other personal information regarding employees, former and prospective employees, and their relatives. Any information regarding the physical or mental condition, medical history or medical treatment of an employee, former employee, prospective employee or their relatives constitutes confidential information, which may only be disclosed under limited circumstances as permitted by law.

Questions concerning whether such information is confidential, how to handle a request for disclosure of such information or the specific procedures that apply to assure the security of such information should be directed to a Senior HR Professional or a Senior Attorney.

C. CUSTOMER RECORDS

As part of their duties, employees, officers and directors may be granted access to transactional, financial or other personal information of our customers. Customers impart this information for the purpose of obtaining services and expect that its confidentiality will be maintained. Unless authorized by a Senior Attorney, customer records should not be disclosed to other employees, officers or directors of the Company unless necessary for them to perform their duties or service, or to anyone outside the Company.

D. CONFIDENTIAL INFORMATION OF OTHERS

An employee, officer or director may come into possession of confidential business information of another company. Often this occurs with the permission of the other company pursuant to the terms of a confidentiality, non-disclosure or similar agreement, in which case such information must be treated as required under the terms of such agreement. For information on such agreements, please consult a Senior Attorney in your business unit.

Employees, officers and directors may not accept, use or maintain confidential information of a person or company which the Company does not have the right to possess (whether obtained inadvertently or through intentional disclosure by a person (such as a former employee of another company) who does not have the legal right to make the information available to the Company). Employees, officers and directors should inform a Senior Attorney upon receipt of any such confidential information of others.

E. TRADING ON “INSIDE” INFORMATION

No employee, officer or director who is in possession of any material information relating to the Company may trade, directly or indirectly, in Comcast’s securities, or disclose such information to a relative or any other person (whether or not such other person trades in Comcast securities), until Comcast has made such information generally available to the public. Trades made under a plan that is in compliance with the Company’s Rule 10b5-1 Trading Plan Policy will not be in violation of this “insider trading” prohibition.

Information is material if an investor might consider the information to be important in deciding whether to buy, sell or hold securities of Comcast. Some of the matters which may be material are results of operations, cash flow amounts, earnings forecasts, long-term strategies, possible acquisitions, divestitures, joint ventures or investments, acquisition or loss of a significant contract, dividend or share repurchase actions, important product or technology developments, significant financial developments, major personnel changes, government investigations or actions, major litigation developments and the status of material labor negotiations.

Similarly, these principles may apply to material non-public information concerning another company learned in the course of employment or service with the Company. If an employee, officer or director becomes aware of material information involving another company which has not been made public, he or she may not trade based on such information or disclose that information to others without the prior consent of the General Counsel.

The consequences of buying or selling securities while in possession of inside information, or “tipping” others about such information, can be severe. The potential penalties for such misconduct include imprisonment, disgorgement of any profit, substantial fines and civil liability. Similar penalties may be imposed on persons who knew or recklessly disregarded that an employee was engaged in insider trading and failed to take appropriate steps to prevent such violation. The Company could also suffer serious business and reputational damage from improper disclosure of information or an insider trading scandal.

XIII. COMPLIANCE WITH LAWS

A. GENERAL

The laws, rules and regulations which apply to the Company's businesses are numerous and complex. Since compliance with the law is vitally important, a Senior Attorney should be consulted whenever a question arises or when there is any uncertainty concerning the applicability of the law to a particular situation. Claims of ignorance or good intentions, or a failure to seek timely advice, will not be accepted as excuses for violations.

B. ANTITRUST LAWS

While employees, officers and directors are expected to be familiar with all laws which have bearing on their job responsibilities, laws which are aimed at preserving an open and fair marketplace deserve special mention. The antitrust laws prohibit agreements – both explicit and implicit – among competitors on such matters as prices and the terms on which (or the refusal) to deal with suppliers or customers. Additional guidance on this subject is contained in the Comcast Antitrust Compliance Guide, available upon request from a Senior Attorney.

As a general matter, employees, officers and directors should be guided by the following principles:

- 1. In most circumstances, agreements or understandings with competitors to limit or restrict competition with respect to such matters as service areas or prices are unlawful.**
- 2. Contracts or other arrangements which involve exclusivity or other restrictive agreements with suppliers or customers may be unlawful.**
- 3. The identity of the Company's suppliers, the types of goods and services purchased, and the prices and other terms of purchase generally should not be discussed with persons outside the Company.**

These types of matters should not be discussed or entered into without the approval of a Senior Attorney.

C. INTELLECTUAL PROPERTY LAWS

Intellectual property laws protect the rights of the Company and others in owned or licensed copyrights, patents, trademarks, trade secrets and other types of

intellectual property. It is vitally important to the Company's business interests that all employees understand and respect these rights, both to protect the Company's assets that are entitled to protection under these laws and to avoid violating the rights of others. For questions concerning intellectual property laws, please consult a Senior Attorney.

Unauthorized copying of copyrighted works of others (including newspaper and magazine articles, website articles, computer software, music, movies, pictures and graphics) is prohibited by law and the Code. In order to ensure that the Company circulates materials from newspapers, magazines and websites with the appropriate permission, the Company is a licensee of Copyright Clearance Center, Inc. ("CCC"), which gives it rights to copy the materials of CCC's participating rights holders for internal business purposes under CCC's Annual License – Business. To check whether a particular publication or publisher is included in the annual license, go to <http://www.copyright.com/ccs/search.do?operation=show&page=annual> and fill out the form. If the publication or publisher is not covered by the license, the Company may have other licenses for the content in question. Please consult a Senior Attorney for questions about other licenses.

Unauthorized public performance of music of others, such as playing a recording of a song over a loudspeaker at a gathering of employees, is prohibited by law and the Code. In order to ensure the Company's compliance with the copyright law that applies to music, you must consult a Senior Attorney before holding any Company event, whether on Company property or not, at which music will be played live or from recordings to a gathering of customers, employees, the general public or any combination thereof.

D. PRIVACY LAWS

The Company holds customer privacy in the highest regard. As a cable operator, the Company is subject to one of the strictest federal privacy laws that applies to any industry.

The Company is also subject to a strict federal privacy law and regulations that apply to our telephone customers' account information and records (known as customer proprietary network information or "CPNI"). There are also other federal, provincial and local privacy and security laws that may apply to our businesses. Unauthorized collection, disclosure, use or retention of personally identifiable information and CPNI about customers is prohibited by law and the Code. The Company communicates its privacy policies to customers through annual notifications in accordance with applicable law. These notifications explain the Company's privacy policies and practices and provide information for customers regarding the

limitations and prohibitions on disclosure of certain personally identifiable information and CPNI. All employees must be aware of these privacy policies, and should ensure when applicable that agreements with suppliers require them to abide by applicable privacy laws and Company privacy policies. For questions concerning privacy requirements, please consult Comcast's Chief Privacy Officer.

E. NON-DISCRIMINATION, EQUAL OPPORTUNITY AND NON-HARASSMENT

The Company's policies prohibit discrimination based on race, color, religion, creed, gender, gender identity, age, national origin or ancestry, citizenship, disability, sexual orientation, marital status, veteran status, membership in the uniformed services, genetic information or any other basis protected by federal, provincial or local laws. The Company and its employees are committed to establishing and maintaining a workplace free of such discrimination. The Company is fully committed to equal employment opportunity for all employees and applicants for employment by ensuring that there is no unlawful discrimination in recruitment, hiring, termination, promotion, compensation or any other condition of employment or career development.

The Company's policies also prohibit the harassment of any employee on any of these bases. Harassment is defined as verbal or physical conduct which affects an individual's employment status, is used as a basis for employment decisions, has the purpose of interfering with an employee's job performance or creates an intimidating, offensive or hostile work environment.

Employees should refer to the Comcast Employee Handbook for additional information on the topics of Equal Employment Opportunity, Harassment Policy and Sexual Harassment Policy.

F. ENVIRONMENT, HEALTH AND SAFETY

The Company is committed to conducting its business in compliance with all applicable environmental and workplace health and safety laws and regulations. The Company strives to provide a safe and healthy work environment and to avoid adverse impact and injury to the environment and to the communities in which it conducts business.

G. ANTI-CORRUPTION LAWS

Employees, officers and directors are required to comply with the following policies and applicable law in any interactions or business dealings with foreign governments and foreign government officials. Failure to comply may result in criminal or civil

liability under the Corruption of Foreign Public Officials Act (“CFPOA”) or similar anti-corruption laws of other countries.

No employee, officer or director may offer, promise, give or authorize the giving of anything of value to a foreign government or Foreign Government Official (as defined below), directly or through an intermediary, in an effort to influence official action or secure an improper advantage. Business courtesies to a foreign government or Foreign Government Official not having such a purpose may be permissible, depending on the circumstances, with the prior approval of a Senior Attorney.

The term Foreign Government Official in this context is very broad, and includes any officer or employee of a foreign government or any department, agency or instrumentality thereof (including a government-controlled enterprise) or of a public international organization (such as the United Nations), or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party, party official or candidate for political office.

The term “anything of value” is also very broad, and includes gifts, entertainment, discounts, meals, travel, goods, services, jobs for relatives and charitable contributions.

Facilitating or expediting payments in nominal amounts to Foreign Government Officials for the performance of entirely non-discretionary, routine government actions (such as processing visas, permits or other routine government papers, or providing mail pick up or delivery, phone services or power and water supply), in limited appropriate circumstances, is permitted with the prior approval of a Senior Attorney.

To protect against illegal bribes given *indirectly*, the Company must investigate the reputation and experience of third parties, including prospective agents, consultants, business partners and other representatives (collectively “agents”) who will have contact on behalf of the Company with foreign governments and Foreign Government Officials. No employee, officer or director may enter into an agreement on behalf of the Company with any such agent without the approval of a Senior Attorney. The Company has established separate procedures, including due diligence and contractual requirements, to ensure compliance with this provision, and will provide employees and officers impacted by these requirements with appropriate additional information as needed.

H. LOBBYING LAWS

The federal government, each province and certain local jurisdictions have laws requiring registration and reporting by an employee who engages in covered lobbying activity, and in many cases, also by the Company as the lobbyist's employer. Lobbying activity generally includes attempts to influence the passage or defeat of legislation. In many cases, however, the definition of lobbying activity has been extended to cover efforts to influence formal rulemaking by executive branch agencies or other official actions of agencies, including the decision to enter into a contract or other financial arrangement with the Company. Moreover, "grassroots" activity (where a company or person communicates with the public or segment of the public encouraging them to call their representative or another public official for the purpose of influencing the passage or defeat of legislation or a rulemaking) is in many cases also considered lobbying activity.

To ensure that the Company and its employees are in compliance with these laws, employees, officers and directors may not engage in, or retain an outside person to engage in, any lobbying activities on behalf of the Company without prior approval of the General Counsel, the Executive Vice President or Comcast's Senior Vice President – External Affairs.

In addition, under federal law, the Company has to report not only its federal lobbying activity but also certain specific payments, such as donations to non-profits that have certain relationships with federal officials and expenses related to events that honor or recognize a federal official. The Company has established separate procedures to capture information relating to these reports and has provided employees and officers impacted by these requirements with appropriate additional information.

XIV. QUALITY OF BOOKS AND RECORDS, FINANCIAL STATEMENTS AND PUBLIC DISCLOSURES

The Company has a responsibility to maintain its books and records, prepare its financial statements and make public disclosures about the Company's financial condition and results of operations in accordance with applicable laws and generally accepted accounting principles ("GAAP"). The reports and documents filed by the Company with or submitted to the SEC, and all other public communications, will include full, accurate, timely and understandable disclosure.

In keeping books and records and preparing financial statements and SEC and other external reports and disclosures, all employees are required to follow the following guidelines:

1. All books and records must fairly and accurately reflect, in reasonable detail, the transactions or occurrences to which they relate, and be maintained in accordance with applicable law.
2. All books and records must fairly and accurately reflect, in reasonable detail, the Company's assets, liabilities, revenues and expenses.
3. The Company's accounting books and records must not contain any false or intentionally misleading entries.
4. No transactions should be intentionally misclassified as to accounts, departments or accounting periods.
5. All transactions must be supported, in reasonable detail, by accurate and appropriate documentation.
6. No information should be concealed from internal auditors or the Company's independent auditors.
7. Employees must comply with the Company's system of internal controls.
8. All external reports and disclosures based on the Company's accounting books and records must be prepared in accordance with GAAP, or contain appropriate reconciliations to GAAP with respect to non-GAAP items (as required by SEC Regulation G).

Failures to comply with these guidelines that are timely identified and appropriately corrected within the Company's system of internal controls are not required to be disclosed under the Code if they do not otherwise meet the criteria for disclosure set forth in Section XV.

XV. OBLIGATIONS OF FINANCIAL PROFESSIONALS

The Company's financial professionals ("Financial Professionals") hold an important role in assuring compliance with the guidelines set forth in Section XIV, in that they are uniquely capable and empowered to ensure that the Company's interests are appropriately recorded and preserved. The Company's Financial Professionals include all professional employees in the areas of accounting, internal audit, finance, investor relations, risk management, tax and treasury.

Each Financial Professional is required to promptly disclose (in the manner set forth in Section V) any information he or she may have or otherwise be aware of concerning: (i) significant or material deficiencies or weaknesses in the design or operation of the Company's internal controls; (ii) any fraud, whether or not material; (iii) any actual or apparent conflict of interest involving any employee who has a significant role in the Company's financial reporting, disclosures or internal controls; or (iv) any other matters which could have a material adverse effect on any of the Company's business units' ability to record, process, summarize and report financial data.

Financial Professionals are also required to facilitate the work of the Company's independent auditors and will not, directly or indirectly, take any action to fraudulently influence, coerce, manipulate or mislead the independent auditors.

XVI. CONTRACT STANDARDS POLICY

The following principles apply to ensure that the Company acts appropriately in its contracting activities. All employees and officers involved in the negotiation and execution of contracts are required to comply with this policy.

- 1. General Standard.** The language of a contract should accurately reflect the substance of the arrangements to which the parties have agreed.
- 2. Transparency.** The goal in drafting contracts should be to ensure that they are written with sufficient clarity that employees, the Company's independent auditors and others reviewing the contracts can understand and assess the substance of the arrangements, including the assets or services being provided or acquired and the consideration therefore.
- 3. Consideration.** It is not required that a contract state the consideration paid for each separate good or service acquired (i.e., the consideration may be stated in the aggregate and not be specifically allocated among the goods or services acquired). However, consideration should not be stated in the aggregate if Company personnel know or should know that not specifically allocating the consideration will assist the other party in an inappropriate purpose (such as taking an inappropriate accounting position). In addition, if the contract does include an allocation of consideration, Company personnel should not agree to an allocation that they know or should know to be materially disproportionate to the value a party would, on a bona fide business basis, place on the goods or services in question, taking into account the parties' different business positions, if any. Particular scrutiny should be given when the parties' interests in the allocation are not adverse (i.e., where an increase or decrease in an allocation that would be favorable to one party would not be proportionately unfavorable to the other party).
- 4. Promotional and Other Services.** Promotional and other services should not be included in a contract if there is no expectation that they will be provided. Promotional and other services of no or only nominal value should not be included in a contract, unless there are appropriate business reasons to do so.
- 5. Authority to Execute Contracts.** Only authorized officers are permitted to execute a contract or other legally binding document on behalf of the Company. In addition, authorized officers are not permitted to execute a contract or other document unless doing so: (i) is consistent with any

applicable business unit policy on signing authority levels or limits; and (ii) has been approved under any applicable business unit management approval requirements and the Comcast Contract Approval Policy.

Prior to executing a contract or other document, an employee is required to confirm (by consulting with a Senior Attorney) that he or she is an authorized officer for the entity in question.

6. Questions. Questions regarding this policy, and conduct that is or may be in violation of this policy, should be referred to Comcast's Chief Accounting Officer or the General Counsel (or their respective designees, if any).

7. Reporting. If any employee or officer has reason to believe that the other contract party intends to take an inappropriate accounting position or pursue any other inappropriate purpose, the matter should be promptly brought to the attention of Comcast's Chief Accounting Officer or the General Counsel (or their respective designees, if any).

XVII. IN-HOUSE ATTORNEY PROFESSIONAL CONDUCT POLICY

A. PURPOSE

Pursuant to Section 307 of the Sarbanes-Oxley Act of 2002, the SEC has adopted Part 205 of the Code of Federal Regulations ("Part 205"), which imposes standards of professional conduct for attorneys. The professional responsibilities imposed by Part 205 are in addition to the attorney's professional responsibilities under state ethics rules.

Compliance with Part 205 is required by law and is a serious matter of professional responsibility for all attorneys employed by the Company.

The following policy sets forth the responsibilities of in-house attorneys, to ensure compliance with Part 205.

B. OBLIGATIONS OF ATTORNEYS

All attorneys employed by the Company who work as lawyers are required to comply with this policy. All attorneys are required to familiarize themselves with this policy and Part 205.

C. CLASSIFICATION OF ATTORNEYS

The obligations of attorneys vary depending on whether an attorney is a "subordinate attorney" or a "supervising attorney." The classification is matter-

specific and may change depending on the matter on which the attorney is working. All attorneys should be aware of their classification when working on a matter in order to understand their reporting obligations under this policy.

Any attorney who works on a matter under the supervision or direction of another in-house attorney (other than under the direct supervision or direction of the General Counsel) is, for purposes of issues arising in the course of that matter, a “subordinate attorney.” Any attorney, even a senior attorney who supervises or directs others, may be a subordinate attorney if he or she is supervised or directed by another attorney on a matter. A subordinate attorney may have more than one supervising or directing attorney – e.g., a supervisory attorney on a given matter and that attorney’s regular supervisor. Each such supervising or directing attorney is, for purposes of the matter in question, a “supervising attorney.”

Any attorney who works on a matter under the direct supervision or direction of the General Counsel is not a subordinate attorney under Part 205. For purposes of this policy such an attorney will have the same obligations as a supervising attorney.

D. OBLIGATIONS OF SUBORDINATE ATTORNEYS

If any subordinate attorney has reason to believe that a possible “material violation” of law by the Company or by any of its employees, officers, directors or agents may have occurred, be occurring or be about to occur, then such subordinate attorney is required promptly to notify the supervising attorney who has the most knowledge about the matter. This report needs not be written or conform to any particular format.

Making this notification fully satisfies a subordinate attorney’s obligations under this policy and under Part 205 (unless that attorney is also a supervising attorney as to the matter, in which case he or she will also have the obligations of a supervising attorney as set forth below). A subordinate attorney is not required to await any response or, if any response is given, to assess whether it is appropriate.

If for any reason a subordinate attorney feels uncomfortable notifying a supervising attorney or, after notifying a supervising attorney, still has concerns, the subordinate attorney should notify the General Counsel.

E. OBLIGATIONS OF SUPERVISING ATTORNEYS

If any supervising attorney (i) has received a notice hereunder from a subordinate attorney or (ii) otherwise has reason to believe that a possible “material violation” of

law by the Company or by any of its employees, officers, directors or agents may have occurred, be occurring or be about to occur, then such supervising attorney is required promptly to notify the General Counsel. This notification need not be written or conform to any particular format.

The supervising attorney must then await and assess the Company's response to the notification, which will be related by the General Counsel, to determine whether the response is "appropriate." For a response to be "appropriate," the supervising attorney must reasonably believe (based upon reliable factual representations and reasonable legal determinations) that:

- 1. No "material violation" has occurred, is ongoing or is about to occur;**
- 2. The Company has adopted appropriate measures to remedy a past or existing "material violation" or to avoid a future "material violation"; or**
- 3. The Company, with the consent of the Audit Committee, has retained and directed counsel to review the reported "material violation" and either:**
 - (a) has substantially implemented any remedial recommendations made by such counsel after a reasonable investigation and evaluation; or**
 - (b) has been advised by such counsel that the Company may assert a "colorable defense" in any related investigation or proceeding.**

If the supervising attorney does not receive an "appropriate" response to the notification within a reasonable time, such supervising attorney is required to report such evidence further "up the ladder" to the Chair of the Audit Committee.

If the supervising attorney reasonably believes that it would be futile to notify the General Counsel, such attorney may instead directly notify the Chair of the Audit Committee.

If the supervising attorney does not believe he or she has received an "appropriate" response from the General Counsel or the Chair of the Audit Committee (as the case may be), then the attorney is required to explain his or her reasons to the General Counsel, the Chief Executive Officer and the Audit Committee.

A supervising attorney is also required to use reasonable efforts to ensure that the subordinate attorneys that he or she supervises comply with this policy and Part 205.

F. DETERMINING "MATERIAL VIOLATION"

An attorney should assess the materiality of a possible violation of law by reference to the financial condition, results of operations and prospects of his or her business

unit. If an attorney has any question about whether or not a possible violation of law is material, he or she should discuss the matter with his or her supervising attorney or the General Counsel.

G. DOCUMENTATION OF REPORTS

Neither this policy nor Part 205 requires any report or response to be documented or to be made in any particular format.

H. PROHIBITION ON RETALIATION OR RETRIBUTION

The Company strictly forbids any retaliation, retribution or other adverse action against an attorney who makes a report required or permitted by this policy.

I. USE OF COMCAST LISTENS LINE OR WEB PORTAL

Nothing in this policy will, or is intended to, restrict or limit an attorney's use of the Comcast Listens Line or web portal for the anonymous reporting of violations (or potential violations) of law. However, the use of the Comcast Listens Line or web portal does not relieve an attorney of his or her obligations under this policy (notwithstanding that compliance with this policy necessarily means that the reporting attorney will not be anonymous).

XVIII. APPLICABILITY OF THE CODE TO FOREIGN EMPLOYEES

The Company may conduct business in countries throughout the world, resulting in the laws of many countries applying to its operations and to employees that are based or work in foreign countries ("Foreign Employees"). The laws of the United States may also apply to Foreign Employees. Foreign Employees are expected to comply with the Code and all applicable Canadian and foreign laws, rules and regulations. A local practice or custom in a foreign country cannot excuse compliance with the Code or any laws (including the FCPA). If there is a conflict between the laws, rules and regulations of two or more jurisdictions, you should consult with a Senior Attorney to get advice on how to resolve the conflict and act appropriately.

For purposes of Code compliance by Foreign Employees, references to Canadian currency in the Code shall be a reference to the applicable foreign currency equivalent and references to GAAP shall mean GAAP and the applicable foreign equivalent to Canada's generally accepted accounting principles.

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Foreign Employees will be provided information on how to access the Comcast Listens Line or web portal.

Individual Statement of Familiarity with the Code of Ethics

I have received and reviewed a copy of the Code of Ethics and Business Conduct dated January 1, 2011. I agree to conform to the code and if I have any questions regarding this code, I will contact Human Resources.

Name

Date

GS Facility

Position



Personnel Policy Manual

Effective Date: 01/01/2011
Policy Number: 301-G
Original Policy Issue Date: 01/01/2008