

November 2017

Summary of Material Modifications
for
NBCUniversal Capital Accumulation Plan
Effective January 1, 2018

This is a Summary of Material Modifications regarding the NBCUniversal Capital Accumulation Plan (the "Plan"). The purpose of this notice is to inform you of certain changes to the Plan that will become effective beginning on January 1, 2018, and how these changes may affect you. This notice serves as a modification to the Summary Plan Description ("SPD") previously provided to you and which is currently available at www.401k.com. Please read this information carefully and keep this notice with your SPD for future reference.

Withdrawals/Distributions by Investment Medium

Prior to January 1, 2018, withdrawals and distributions from the Plan were taken pro-rata from the investment media in which the applicable Participant's account in the Plan was invested.

Beginning January 1, 2018, a Participant may select the investment media from which his or her withdrawal or distribution will be taken.

Qualified Reservist Distribution

Beginning January 1, 2018, a Participant who (by reason of being a member of a reserve component of the armed services) is ordered or called to active duty after September 11, 2001 for a period in excess of 179 days or for an indefinite period may receive a distribution of his or her elective deferrals to the Plan if the distribution is made during the period beginning on the date of such order or call to duty and ending at close of the active duty period.

Loans

Prior to January 1, 2018, a Participant with an outstanding loan under the Plan could only pre-pay the outstanding loan in full.

Beginning January 1, 2018, a Participant with an outstanding loan under the Plan may pre-pay all or any portion of the outstanding loan.

If you have any questions about this notice, please contact Fidelity at 1-877-441-6228. Every effort has been made to present this information accurately. If there is any inconsistency or conflict between this summary and the Plan document, the Plan document will govern in all cases.



NBCUniversal Capital Accumulation Plan

Summary Plan Description

Note:

Employees who are represented by a labor union or guild may or may not be eligible for any or all the benefits, plans or programs described in this document. The eligibility of union represented employees for these benefits, plans, or programs may be governed by the applicable collective bargaining agreement(s) and/or subject to collective bargaining.

CAPITAL ACCUMULATION PLAN

As part of the benefits program of NBCUniversal, you have the opportunity to save for retirement through the Capital Accumulation Plan (the “CAP”)—NBCUniversal’s 401(k) Plan. The CAP lets both you and NBCUniversal work together to build savings.

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NBCUniversal is proud to offer you valuable benefit programs to support your needs. This Summary Plan Description (also referred to as “SPD”) applies to some or all of the benefits you receive or may choose to receive as an employee of NBCUniversal. It has been developed to help you learn about and understand the benefit programs sponsored by the Company. Keep this SPD handy and refer to it when you have questions about your benefits.

Please keep in mind that although NBCUniversal intends to continue the plans in their present forms, NBCUniversal reserves the right, by action of the appropriate representative, to amend, modify, suspend, or terminate the plans at any time, in whole or in part, in accordance with NBCUniversal’s normal operating procedures. These modifications or terminations may be made for any reasons NBCUniversal or its representatives deem appropriate, or as a result of changes in the laws that govern the plans. Nothing in this SPD says or implies that participation in the benefit plans is a guarantee of continued employment with NBCUniversal, nor is anything in this SPD intended to guarantee that benefit levels or costs will remain unchanged in future years. If you have any questions after reading this SPD, please contact your local Human Resources representative or the NBCUniversal Retirement Service Center at 1-877-441-6228 (1-877-441-NBCU).

The purpose of this SPD is to provide you with an understanding of certain features of the CAP and to provide you with information about the investment options available to you under the CAP. In order to help you understand these features and investment options, the use of legal and technical terms has been avoided wherever possible. This SPD is not intended to modify or change the complete official text of the CAP plan document on which it is based. **Therefore, in the event of any inconsistency between this SPD and the CAP plan document, the terms of the CAP plan document will govern.**

Introduction

How much will you need to be financially secure when you retire? While there is no exact answer to this question, many financial experts believe that in the first year of your retirement, you will need 60% to 80% of your annual pre-retirement income to maintain your standard of living. And you'll need more each year after that to make up for the effects of inflation. This income, experts say, should come from three sources—company retirement plans, Social Security, and personal savings.

The CAP allows you and NBCUniversal to work together to help build the financial resources you need for your retirement. You decide how much to contribute to the CAP through convenient payroll deductions, and NBCUniversal will match a portion of what you save. This means you not only benefit from automatically saving your own money, but your account will benefit from compounding investment returns and certain tax advantages, too!

Participating in the Capital Accumulation Plan

Eligibility

You are eligible to enroll in the CAP if you are:

- A regular, full-time or part-time employee and either (i) employed in a job classification that is designated by the Company as eligible to participate in the CAP or (ii) part of a collective bargaining unit that is eligible to participate in the CAP. If you meet this requirement, then you can begin making contributions as described below.
- A temporary employee. If you are determined by NBCUniversal to be a “temporary” employee (and are otherwise eligible to participate in the CAP), then you must complete 1,000 hours of service during the twelve (12) month period that commences on your hire date, or during any calendar year that commences after your hire date, before becoming eligible to participate in the CAP.
- A paid intern. If you are paid intern of NBCUniversal (and are otherwise eligible to participate in the CAP), then you must complete 180 days of continuous employment before becoming eligible to participate in the CAP.

Note: Certain union-represented employees and other employee groups may not be eligible for any or all of the benefits provided under the CAP. If you have questions regarding your eligibility under the CAP, please consult your Human Resources representative or your collective bargaining agreement.

Automatic Enrollment

Once eligible, unless you make an affirmative election pertaining to your participation in the CAP, you will be automatically enrolled in the CAP following a 30-day notification period.

You will be automatically enrolled with a pre-tax deferral percentage of 3.5% into one of the CAP's age-appropriate default options (the Vanguard Target Retirement Trust Select Funds listed under “Managing Your Investments” below). This means that, if you take no action, you will be enrolled in the CAP contributing 3.5% of your eligible compensation (subject to the IRS maximum compensation and contribution limits; see “Internal Revenue Service Limits” below) 30 days following your date of hire, your date of rehire or your transfer date (as applicable). You always have the option not to participate in the CAP (“opt-out”) or to participate at a higher or lower deferral percentage. In order to opt out, you must contact Fidelity Investments® (the CAP's administrative services provider) through the myRetirement page of myBenefits or www.401k.com or by calling 1-877-441-6228 (NBCU), and stop your contributions prior to your effective date of enrollment in the CAP. If you take no action, your deductions will begin with the next available pay period following the effective date of enrollment in the CAP. Approximately 30 days prior to your eligibility date, you will receive an enrollment kit from Fidelity Investments. You then have the option to increase, decrease, or stop your contributions.

Automatic Increase

As a participant in the CAP, you may sign up to have your contributions automatically increased on an annual basis. For example, you can time your contribution increases to coincide with a specific date, such as your birthday or service anniversary date.

In addition, if you are automatically enrolled in the CAP and, following your automatic enrollment date, you do not make an affirmative election pertaining to your participation in the CAP, your Pre-tax contributions will automatically increase on an annual basis.

Unless you elect otherwise, your deferral percentage will increase 1% per year up to 6.5% (subject to the IRS maximum compensation and contribution limits; see "Internal Revenue Service Limits" below). For example, if you are automatically enrolled in the CAP contributing 3.5% of your eligible compensation as Pre-tax contributions, your deferral percentage will increase to 4.5% of your eligible compensation on the first anniversary of the date you were automatically enrolled in the CAP, to 5.5% on the second anniversary of the date you were automatically enrolled in the CAP, and to 6.5% on the third anniversary of the date you were automatically enrolled in the CAP. Note, however, that you can elect to change this deferral percentage at any time, which will also result in your removal from the automatic increase program. You may make a separate increase election if desired.

You can access this feature by contacting Fidelity Investments through the myRetirement page of myBenefits or www.401k.com. You may also call the NBCUniversal Retirement Service Center at 1-877-441-6228 (NBCU).

Rehire Eligibility

A rehired employee who has not worked for NBCUniversal for a period of less than 75 days following his or her employment termination date will be automatically reenrolled in the CAP at the same deferral percentage that the employee had in effect when he or she terminated employment with NBCUniversal. A rehired employee who has not worked for NBCUniversal for a period of more than 75 days following his or her employment termination date will be treated as a new employee and automatically reenrolled in the CAP with a 3.5% deferral percentage following the 30-day notification period.

Enrollment

Approximately 30 days prior to your eligibility date, you will receive an Enrollment Kit mailed to your home by Fidelity Investments. It is your responsibility to make sure your **mailing address** is current at all times to ensure you will receive all appropriate materials and communications. You should carefully review this kit.

Your kit will include a brochure that provides highlights of the CAP and an explanation of the available investment options, as well as directions on how to enroll. If you decide you want to enroll (or make changes if you are automatically enrolled), you have two options:

- Log on to Fidelity NetBenefits® through the myRetirement page of myBenefits or www.401k.com, or
- Call the NBCUniversal Retirement Service Center at 1-877-441-6228 (NBCU). The automated phone system is available 24 hours a day, 7 days a week. Plan representatives are available from 8:30 a.m. to midnight ET, Monday through Friday, excluding New York Stock Exchange holidays.

As part of the enrollment process, you should name a beneficiary to receive your account balance in the event of your death (refer to the "Naming a Beneficiary" section below for more information).

Creating a Username and Password

To establish a Fidelity NetBenefits username and password for the first time, contact Fidelity Investments through the myRetirement page of myBenefits or www.401k.com and click the **Register** link. Follow the instructions to set-up a username and password. You will need your Social Security number and date of birth. We strongly recommend that you create a unique username. If you have forgotten your login information, click the **Having trouble with your username or password?** link. If you need additional help setting up your account call the NBCUniversal Retirement Service Center at 1-877-441-6228 (NBCU).

Naming a Beneficiary

In the event of your death, your account will be paid to the beneficiary you name. **If you are married, your primary beneficiary must be your spouse, unless you both agree that another beneficiary may be named.** The term "spouse" shall include an individual of the same sex as the participant, provided that the participant and such other individual are legally married pursuant to applicable law of a state or other jurisdiction. Before you can designate another beneficiary, your spouse must sign a statement in the presence of a notary agreeing to the change.

Even if you are not married, it is very important to name a beneficiary for your account. If you don't name a beneficiary, your account balance will be paid to a representative of your estate. This process can delay distribution of your account.

You can complete a Beneficiary Designation Form online through the myRetirement page of myBenefits or www.401k.com, go to the **Profile** tab, and click **Beneficiaries**. If you do not have online access or your Beneficiary Designation requires a spousal consent, you may request a form by calling the NBCUniversal Retirement Service Center at 1-877-441-6228 (NBCU).

When Participation Ends

Active participation in the CAP ends when your employment with NBCUniversal terminates. This means that your contributions and matching contributions will generally cease on your employment termination date. However, under certain circumstances, 401(k) contributions will be deducted from the payment of, and corresponding Company-Matching contributions will be made with respect to, certain otherwise eligible compensation you receive from NBCUniversal within 75 days of your termination date. You will continue to be a participant with an invested balance in the CAP for as long as you maintain an account balance.

How the Capital Accumulation Plan Works

Contributions to Your Account

When you join the CAP, an account is set up in your name. Your account may grow in several ways:

- Pre-tax contributions that you make from *eligible compensation* paid each pay period.
- After-tax Roth 401(k) contributions that you make from *eligible compensation* paid each pay period.
- Catch-Up contributions (pre-tax and/or after-tax Roth 401(k) contributions) that you may make from *eligible compensation* paid each pay period, if you are at least age 50 by the end of the current plan year (December 31).
- Matching contributions that NBCUniversal makes to your account each pay period if you participate.
- Rollover contributions that you may have deposited from other eligible retirement plan accounts.
- Investment income on the money in your account.

Eligible Compensation

Eligible compensation is defined as your total pay plus bonuses and commissions, excluding expense reimbursements, the value of fringe benefits, moving expenses, deferred compensation or similar items paid while you are an active employee or, under certain circumstances, within 75 days of your termination, up to the IRS maximum compensation limits (refer to the “Internal Revenue Service Limits” section below for more information). Severance pay is not considered eligible plan compensation. Amounts paid to you as “supplemental military pay” are considered eligible plan compensation.

Pre-Tax and/or After-tax Roth 401(k) Contributions

When you enroll, you can elect to make pre-tax and/or after-tax Roth 401(k) contributions to your CAP account (refer to the “Roth Contributions” section below for more information).

You may contribute from 1% to 50% of your *eligible compensation* in whole or half percentages up to the maximum annual IRS limit. You must contact Fidelity Investments to change this percentage, if desired. If you will be at least age 50 on December 31 of the current year, you can make additional Catch-Up contributions above this limit (refer to the “Catch-Up Contributions” section below for more information).

Remember, if you do not affirmatively elect to participate in the CAP, you will be automatically enrolled deferring 3.5% of your eligible compensation as Pre-tax contributions to the CAP (refer to the “Automatic Enrollment” section above for more information).

Pre-tax/After-tax Roth 401(k) Contribution Maximum

Federal law limits the amount of pre-tax contributions and/or after-tax Roth 401(k) contributions you may make to the CAP each year (and to any other 401(k) plan you may have participated in prior to joining NBCUniversal in that calendar year). The annual limit is \$18,000 for 2017 and may be adjusted by the IRS in future years.

Catch-Up Contributions

If you will be at least age 50 on December 31 of the current year and you are currently deferring at least 3.5% of your eligible compensation as pre-tax contributions and/or after-tax Roth 401(k) contributions, then you may be eligible to make Catch-Up contributions to your CAP account as shown below. For example, if you turn 50 on September 15, you can enroll in Catch-Up contributions at any time during the year in which you turn 50 (assuming you are then deferring at least 3.5% of your eligible compensation as pre-tax contributions and/or after-tax Roth 401(k) contributions).

Catch-Up contributions allow you to contribute more on a pre-tax basis and/or after-tax basis than is permitted under the regular limitations of the CAP or under IRS rules (refer to the “Roth Contributions” section below for more information). For example, you would be eligible to make Catch-Up contributions to your account for 2017 (after having previously contributed 3.5% of your eligible compensation in 2017) if you are projected to contribute up to the lesser of the CAP’s limit on elective deferrals or the IRS imposed limit on elective deferrals.

Catch-Up Contribution Maximum

Federal law limits the amount of pre-tax and/or after-tax Roth 401(k) Catch-Up contributions you may make to the CAP each year (and to any other 401(k) plan you may have participated in prior to joining NBCUniversal in that year). The annual limit is \$6,000 for 2017 and may be adjusted by the IRS in future years. In addition, pursuant to the terms of the CAP, you may not contribute more than 50% of your eligible compensation for a payroll period as Catch-Up contributions.

Making Catch-Up Contributions

If you wish to make Catch-Up contributions, you must make a **separate** election. Catch-Up contributions are then deducted from your *eligible compensation* in addition to your regular pre-tax and/or after-tax Roth 401(k) contributions. Catch-Up contributions are **not** matched by the Company.

Important Note:

If you have contributed regular pre-tax, after-tax Roth 401(k), Catch-Up, and/or after-tax Roth 401(k) Catch-Up contributions to another employer's savings plan during the same year that you joined the CAP, it is **your responsibility** to make sure your total contributions to **both** savings plans do not exceed the contribution limits determined by the IRS for the calendar year.

After-tax Roth 401(k) Contributions

You may elect to make after-tax Roth 401(k) contributions and/or after-tax Roth 401(k) Catch-Up contributions in place of or in addition to the pre-tax contributions and/or pre-tax Catch-Up contributions you would otherwise make to the plan. After-tax Roth 401(k) contributions and/or after-tax Roth 401(k) Catch-Up contributions are contributed to the CAP on an after-tax basis. Thus, you will owe taxes on any after-tax Roth 401(k) contributions and/or after-tax Roth 401(k) Catch-Up contributions you contribute to the CAP at the time the contribution is deducted from your paycheck and contributed to the CAP. The tax will be deducted from the other cash compensation paid to you in that same paycheck. However, those same after-tax Roth 401(k) contributions and/or after-tax Roth 401(k) Catch-Up contributions (and the earnings on such contributions) will not be taxed when distributed to you from the CAP if the distribution is "qualified." A distribution of after-tax Roth 401(k) contributions and/or after-tax Roth 401(k) Catch-Up contributions is "qualified" if it is made after the fifth anniversary of the first day of the calendar year in which you first made after-tax Roth 401(k) contributions and/or after-tax Roth 401(k) Catch-Up contributions to the CAP **and** such distribution is either (1) made on or after the date you attain age 59½, (2) made after your death, or (3) made on account of your disability.

After-tax Roth 401(k) contributions and pre-tax contributions (combined) or after-tax Roth 401(k) Catch-Up contributions and pre-tax Catch-Up contributions (combined), respectively, are subject to the same plan and IRS imposed limits. Thus, in 2017, you may only contribute up to the lesser of 50% of your eligible compensation or \$18,000, regardless of whether you contribute that amount in the form of pre-tax contributions, after-tax Roth 401(k) contributions or a combination of the two. Similarly, in 2017 you may only contribute up to \$6,000 in Catch-Up contributions, regardless of whether you contribute that amount in the form of pre-tax Catch-Up contributions, after-tax Roth 401(k) Catch-Up contributions, or a combination of the two.

Matching Contributions

To help you achieve your retirement goals, NBCUniversal will match a portion of your pre-tax and/or after-tax Roth 401(k) contributions each pay period. NBCUniversal provides a 100% vested match on your contributions, up to 3.5% of your *eligible compensation* (subject to the IRS maximum compensation limit). That means that NBCUniversal adds a dollar to your account for every dollar you save, up to 3.5% of *eligible compensation* (subject to IRS limits). The matching contribution is taxable upon distribution. Employees covered by a collective bargaining agreement may receive a different Company Match. Refer to your collective bargaining agreement for more details.

Pre-Tax and/or after-tax Roth 401(k) contributions above 3.5% of *eligible compensation* and any Catch-Up contributions are **not** matched by the Company, but they will share in the investment results of the plan and benefit from compounding investment returns and certain tax advantages.

How the Company Match Works

Let's assume your eligible annual compensation is \$40,000, and you contribute 3.5% of your pay (or \$1,400) for the year. NBCUniversal will match that \$1,400 dollar for dollar. That means that at the end of the year, instead of saving \$1,400, you've saved \$2,800!

How the “True-Up” Works

The CAP also includes an annual “True-Up” feature to help you receive the maximum match. Prior to the end of the following calendar year, NBCUniversal will look at your account to determine if you are entitled to a True-Up contribution. True-Up contributions typically apply if you change your contribution percentage during the year or if you “front load” the amount you contribute to the plan (see additional information on front-loading below). True-Up contributions are an additional contribution from NBCUniversal to your CAP account.

If You Change Your Percentage during the Year

In this example, the employee contributes 5% for the first six months of the year and then reduces his contribution to 2%.

Eligible Compensation:	\$30,000	
	In the First 6 Months	In the Second 6 Months
SCENARIO 1: Match		
Pay	\$15,000	\$15,000
Employee Contributions	5% (5% x \$15,000 = \$750)	2% (2% x \$15,000 = \$300)
Match	100% x (3.5% x \$15,000) = \$525	100% x (2% x \$15,000) = \$300
Total Match	\$525 + \$300 = \$825	

In the scenario above, the total match received for the year is \$825. Now let’s see if the employee qualifies for a “True-Up”:

SCENARIO 1: True-Up Calculation		
	In the First Six Months	In the Second Six Months
Employee Contributions	5%	2%
Average Contribution for the Year	(5% + 2%) ÷ 2 = 3.5% 3.5% x \$30,000 = \$1,050	
Maximum Match	\$1,050 (100% on 1st 3.5%)	
True-Up Amount	\$1,050	\$825
	Maximum Match Contribution for the Year	Match Received
	-	=
		\$225
		Match Due

In this example, the employee’s average contribution was 3.5% for the year. If the employee had contributed 3.5% for the entire year (instead of 5% for the first six months and 2% for the last six months), he would have received matching contributions equal to \$1,050, versus \$825. That’s a difference of \$225! The True-Up gives the employee an additional \$225 in matching contributions.

If You “Front Load” the Amount You Contribute to the CAP

“Front loading” means that you contribute a high percentage of pay to the CAP and reach the IRS annual contribution limit where your contributions stop (\$18,000 in 2017). This could happen at any time before the end of the year.

In the following example, the employee contributes 50% of her \$90,000 pay. At that rate, her contributions reach the \$18,000 maximum by mid-May, and no further employee contributions or matching contributions can be made.

Capital Accumulation Plan

Eligible Compensation:	\$90,000
SCENARIO 2: Match	
Employee Contributions	50% of \$90,000=\$45,000, which is greater than the \$18,000 IRS limit. At this contribution rate, the employee will reach the \$18,000 IRS contribution limit around May, with her tenth biweekly paycheck. No contributions can be made after mid-May.
Match	3.5% x \$36,000 = \$1,260

In the scenario above, this employee received matching contributions equal to \$1,260—that's only 1.4% of her *eligible compensation*. Since she reached the \$18,000 annual IRS limit before the end of the year, her contributions stopped and she wasn't able to take full advantage of matching contributions. Here is the True-Up calculation:

SCENARIO 2: True-Up Calculation					
Employee Contributions	\$18,000				
Average Contribution for the Year	\$18,000 Contributions	÷	\$90,000 Annual Pay	=	20% Annual Contribution Percentage
Maximum Match	3.5% x \$90,000 = \$3,150				
True-Up Amount	\$3,150 Maximum Match	-	\$1,260 Match Received	=	\$1,890 Match Due

In this example, the employee's average contribution is 20% for the year. If she had contributed 20% for the entire year (instead of 50% for the first 4 months of the year before reaching the IRS contribution limit), she would have received matching contributions equal to \$3,150 instead of \$1,225. That is a difference of \$1,890! The True-Up gives the employee an additional \$1,890 in matching contributions.

Rollover Contributions

The CAP allows active employees to roll over eligible pretax, after-tax and/or after-tax Roth 401(k) contributions from another employer's 401(a), 401(k), 403(a), 403(b), or 457(b) plan, as well as eligible pretax contributions from a traditional or a conduit *individual retirement account (IRA)*. A conduit IRA is one that contains only money rolled over from an employer-sponsored retirement plan that has not been mixed with regular IRA contributions. To complete a rollover, request a distribution from your *prior employer* or IRA. You should make rollover checks payable to "Fidelity Investments Institutional Operations Company (FIIOC) for Benefit of (FBO)" and insert your name. You must return the completed form along with your rollover check to Fidelity Investments.

The check must be from a financial institution or, if originally paid to you, via a certified check or money order within 60 days of receipt. NBCUniversal reserves the right to refuse any rollover that is not an acceptable investment in the CAP.

For more information on rollover contributions, please:

- Call the NBCUniversal Retirement Service Center at 1-877-441-6228 (NBCU), or
- Log on to Fidelity NetBenefits through the myRetirement page of myBenefits or www.401k.com, go to the **Plan Information** tab, and click **Forms** then **Rollover Form**, to obtain a copy of the form.

You must return the completed form along with your rollover check to Fidelity.

Investment Income

Any income you gain (or loss) on each investment fund is allocated to your account on a *daily* basis. The portion of the gain or loss allocated to you is based on the account balance in each of your funds in comparison to the total balance in each of the CAP's funds. See the "Managing Your Investments" section below for more information.

Vesting

The term *vesting* refers to your right to receive the value of your CAP account when you leave NBCUniversal. You are 100% vested in your contributions (including pre-tax, after-tax Roth 401(k), and Catch-Up contributions), the matching contributions, and Rollover contributions. Those contributions can never be forfeited.

In the case of certain rehired employees, your account may include unvested employer contributions from prior Plan years that vest over time. For more information about these other prior year unvested employer contributions, call the NBCUniversal Retirement Service Center at 1-877-441-6228 (NBCU).

Past Service Credit

Your prior years of service with Comcast Corporation will generally be counted toward determining your eligibility, provided you transfer employment with the Company directly from Comcast. Also, your prior years of service with NBCUniversal during the period in which NBCUniversal was a subsidiary of General Electric will also generally be counted toward determining your eligibility.

If you join the Company through an acquisition, and you transfer directly to employment with the Company, the CAP may count your service with your previous employer in determining your eligibility.

Other funds transferred to the CAP may follow a different *vesting* schedule. The applicable *vesting* schedule and service requirement will be communicated to you at the time of the transfer.

Internal Revenue Service Limits

Federal law limits the amount that can be considered as compensation for CAP purposes each year. For example, the compensation limit for 2017 is \$270,000. The IRS may adjust this compensation limit each year to reflect changes in the cost of living.

Federal law also limits the amount you may contribute annually to the CAP. You may contribute pre-tax and/or after-tax Roth 401(k) contributions (combined) or pre-tax Catch-Up and/or after-tax Roth 401(k) Catch-Up contributions (combined), respectively, which are subject to IRS imposed limits. Thus, in 2017, you may only contribute up to the lesser of 50% of your eligible compensation or \$18,000, regardless of whether you contribute that amount in the form of pre-tax contributions, after-tax Roth 401(k) contributions, or a combination of the two. Similarly, in 2017, you may only contribute up to \$6,000 in Catch-Up contributions, regardless of whether you contribute that amount in the form of pre-tax Catch-Up contributions, after-tax Roth 401(k) Catch-Up contributions, or a combination of the two.

Managing Your Account

The CAP gives you the tools to keep up-to-date on your account, invest your savings, and make changes as your needs and situation change.

Managing Your Investments

The Plan offers a range of investment choices in three broad categories: Target Date Funds, Passively Managed Index Investment Options, and Actively Managed Funds. You have a right to select the investments in which your account balance is invested. Select the funds that meet your investment objectives. Both your contributions and the matching contributions will be invested in the funds you select. You may direct the investment of your contribution into any of these funds in 1% increments. Please refer to the fund prospectuses for more information regarding each of the investment options that are available to you.

If you do not provide investment instructions for your contributions to the CAP, your contributions will be invested in the "default" investment option selected for the CAP by the CAP's Investment Committee. The CAP's current default investment option is one of the Vanguard Target Retirement Date funds listed below. The specific Vanguard Target Retirement Date fund used for a participant's account is selected based on the participant's expected year of retirement at age 65. The Investment Committee reserves the right to change the CAP's default investment option at any time. If your account is invested in the default investment option, you have the right to move the investment of

those assets to any other investment options offered under the CAP at any time. Please refer to the fund prospectuses for more information regarding the CAP's default investment option.

Investment Category	Funds	Year of Birth
Tier 1: Lifecycle Investment Options	<ul style="list-style-type: none"> ▪ Vanguard Target Retirement Income Trust Select ▪ Vanguard Target Retirement 2010 Trust Select ▪ Vanguard Target Retirement 2015 Trust Select ▪ Vanguard Target Retirement 2020 Trust Select ▪ Vanguard Target Retirement 2025 Trust Select ▪ Vanguard Target Retirement 2030 Trust Select ▪ Vanguard Target Retirement 2035 Trust Select ▪ Vanguard Target Retirement 2040 Trust Select ▪ Vanguard Target Retirement 2045 Trust Select ▪ Vanguard Target Retirement 2050 Trust Select ▪ Vanguard Target Retirement 2055 Trust Select ▪ Vanguard Target Retirement 2060 Trust Select 	<ul style="list-style-type: none"> Pre-1943 1943–1947 1948–1952 1953–1957 1958–1962 1963–1967 1968–1972 1973–1977 1978–1982 1983–1987 1988–1992 After 1993
Tier 2: Passively Managed Index Options	<ul style="list-style-type: none"> ▪ Fidelity® 500 Index Fund - Institutional Premium Class ▪ Fidelity® Global ex U.S. Index Fund - Institutional Premium Class ▪ Mellon Capital® Management EB DL Liquidity Aggregate Bond Index Fund ▪ Vanguard Small-Cap Index Fund Institutional Plus Shares 	
Tier 3: Actively Managed Options	<ul style="list-style-type: none"> ▪ Comcast Stable Value Fund ▪ International Fund ▪ Large Cap Stock Fund ▪ Small/Mid Cap Stock Fund ▪ Global Fixed Income Fund 	

For more information on your investment options, including descriptions and investment goals and expenses, read the fund prospectuses, go through the myRetirement page of myBenefits or www.401k.com, or call the NBCUniversal Retirement Service Center at 1-877-441-6228 (NBCU).

Making Changes

Changing Your Contribution Percentage

You may elect to increase, decrease, or stop your contributions at any time. To do this:

- Log on to Fidelity NetBenefits through the myRetirement page of myBenefits or www.401k.com, select **NBCU CAP Plan > Contributions > Contribution Amount** > then enter your new contribution amount and click **Change Contribution Amount**, or
- Call the NBCUniversal Retirement Service Center at 1-877-441-6228 (NBCU).

Your change will be effective within one to two payroll periods following the date you elect to make the change.

Changing Your Investment Elections

You may change your investment mix on a daily basis by:

- Logging on to Fidelity NetBenefits through the myRetirement page of myBenefits or www.401k.com, select > **NBCU CAP Plan > Investments > Change Investments**, or
- Calling the NBCUniversal Retirement Service Center at 1-877-441-6228 (NBCU).

You can do so by:

- Making transfers from/to investment funds(s)—in 1% increments, or
- Rebalancing your full account balance.

Changes are effective as of 4 p.m. ET (or at the close of the New York Stock Exchange, if earlier) any day the New York Stock Exchange is open. Change requests received after 4 p.m. ET (or market close, if earlier), or on a non-business day, will be effective on the next business day. If your request cannot be processed due to market conditions, your request will be completed as soon as administratively feasible.

Keep in mind that individual funds may impose penalties for excessive trading, or for executing a transfer before you have held the fund for a specified time frame. For more information, refer to each fund's prospectus.

Keeping Track of Your Account

Accessing Your Savings While Employed

The CAP is designed to help you meet your retirement income goals. However, NBCUniversal recognizes that there may be instances when you need to access your savings. That's why the CAP allows for loans and in-service withdrawals under certain circumstances.

Taking a Loan

Loan Amounts and Fees

You can borrow from your CAP account if you are an active employee with a vested plan balance greater than \$1,000. In addition to active employees, the following employees can take loans from the Plan: employees on a paid or unpaid leave of absence and employees who are no longer actively participating in the CAP as a result of a transfer to a collectively bargained unit of NBCUniversal that does not participate in the CAP.

You may borrow up to 50% of your vested account balance. The loan may not be less than \$500 nor exceed \$50,000. Generally, loans may only be requested in \$100 increments. New loans will incur a \$50 initiation fee, which is deducted from your account balance.

You are permitted to have up to two (2) loans outstanding at any one time. If you have two loans outstanding under the CAP, you may not request a new loan until the expiration of the 15-day period following the date that at least one of your outstanding loans is repaid in full.

Your available loan amount consists of the lesser of: (1) \$50,000 minus the greater of your highest outstanding loan balance during the past 12 months or your current outstanding loan balance; or (2) 50% of your vested account balance minus your current outstanding balance.

When applying for a loan, the principal of the loan will be taken from the sources in which you have a balance, according to a hierarchy established by the CAP. The loan will be taken on a proportional basis from all of the investment funds in your account.

Unlike withdrawals and assuming timely repayment, loans are not taxable.

Applying for a Loan

A loan can be initiated online at Fidelity NetBenefits through the myRetirement page of myBenefits or www.401k.com. Alternatively, you may call the NBCUniversal Retirement Service Center at 1-877-441-6228 (NBCU).

Paying Back Your Loan

You decide how long you want to take to repay your loan. However, for a general purpose loan, the term of your loan may not be less than one month nor greater than five years. For a loan that is used to purchase your principal residence, the term of your loan may not be less than five years nor greater than 30 years. If you wish to take out a loan to purchase a principal residence, you must provide Fidelity Investments with a copy of the purchase and sale agreement related to that principal residence prior to approval of such loan.

The interest rate for a specific loan will be the prime interest rate plus 1%. The interest rate on your loan does not change during the term of the loan.

All loan repayments, including interest, will be credited to your accounts and invested according to your investment selection for new contributions. Loan repayments are typically deducted from your pay on an after-tax basis. Please review your paycheck carefully to be sure your loan deductions are being taken.

Once your loan is in effect, you may pay off your loan in full at any time. Contact the NBCUniversal Retirement Service Center at 1-877-441-6228 (NBCU) for a loan payoff amount and payment instructions.

Note: In the case of a general purpose loan, your signature on the back of the actual loan check signifies your agreement with the loan's terms and will authorize NBCUniversal to make agreed upon payroll deductions to repay the loan and pledge 50% of your vested account balance as security for the loan. In the case of a principal residence loan, you must sign and return a loan application (and all required documentation) to Fidelity Investments for processing.

Missed Loan Payments

If you have an outstanding loan, you are required to make loan payments at least quarterly. If you miss a payment, you must repay missed payments plus interest by the end of the next quarter or the loan will be considered in default.

In all cases, unpaid loan balances will be treated as a distribution from the Plan and reported to the Internal Revenue Service for potential tax consequences if the required payment is not made. If you are a participant whose loan is in default, interest on the loan will continue to accrue for purposes of determining the maximum loan available, and therefore, your ability to take a new loan in the future may be affected.

If You Are No Longer Employed, on a Leave of Absence, Etc.

If (1) your employment with NBCUniversal terminates, (2) you are on an approved leave of absence (other than active military leave), (3) you are on a leave of absence while receiving workers' compensation benefits, (4) you are on involuntary layoff, or (5) you are on long-term disability, you must continue to make payments on at least a quarterly basis. If you are not receiving a paycheck from NBCUniversal, contact the NBCUniversal Retirement Service Center at 1-877-441-6228 (NBCU) for information about sending in loan payments. Should you fail to make timely payments, the unpaid balance on the loan will be considered in default. However, if you are on an approved leave of absence, you will not be required to make payments on your loan during the first 12 months of that leave.

Upon return from a leave, you should contact Fidelity Investments to review the repayment status on your loan. Depending on the length of your leave and the payments you have made, you may be required to make additional payments or have your loan reamortized to ensure that your loan is repaid within the period allowed by the law. If your loan is a general purpose loan, the period of the repayments will be extended for the lesser of: (1) the length of your leave, (2) 12 months, or (3) 5 years from the original date of the loan, and the loan will be reamortized over its remaining term. If your loan is a principal residence loan, the period of the repayments will be extended for the lesser of: (1) the length of your leave or (2) 12 months, and the loan will be reamortized over its remaining term.

Employees on military leave are not required to make loan repayments during the leave. Generally speaking, upon return from leave, the missed payments must be made up or re-amortized within the same length of time and frequency as prior to the military service. The total repayment period includes the original term of the loan plus any military service period. Contact Fidelity Investments to discuss your situation.

Making a Withdrawal

The CAP offers several types of in-service withdrawals to active employees as described below. In addition to active employees, the following employees are eligible to receive withdrawals: employees on leave of absence as a result of pregnancy, employees on a leave of absence while receiving workers' compensation benefits, employees on active military duty leave, and employees on involuntary layoff.

The withdrawal will be taken pro rata (equally) from all your investment funds. You may designate the contribution sources noted under the following descriptions from which the withdrawal will be taken. An in-service withdrawal request can be initiated online at Fidelity NetBenefits through the myRetirement page of myBenefits or www.401k.com, or call 1-877-441-6228 (NBCU).

If you have not reached age 59½ at the time of withdrawal, an additional tax equal to 10% of the amount of the taxable withdrawal will apply unless an exception to the additional tax is available.

Age 59½ Withdrawals

If you are an active employee over age 59½, you may request a withdrawal of all or a portion of your vested account balance for any reason.

Hardship Withdrawals

In the event of a qualifying hardship, you may be eligible to withdraw all or a portion of your account balance in the CAP attributable to pre-tax, after-tax Roth 401(k) contributions, Catch-Up, and after-tax Roth 401(k) Catch-Up contributions (not including any earnings on those contributions). For the purpose of the CAP, a hardship is defined as an immediate and serious financial need resulting from:

- Medical expenses for you, your spouse, a child, qualified dependent or your primary beneficiary that are not reimbursable or covered by insurance (must be medically necessary),
- Tuition, room, and board for post-high school education for the next 12 months, for you, your spouse, a qualified dependent or your primary beneficiary,
- Costs directly related to the purchase or construction of your principal residence,
- A threatened eviction or mortgage foreclosure on your principal residence,
- Payment for burial or funeral expenses for your deceased parent, spouse, children, qualified dependents, or your primary beneficiary, or
- Expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under Internal Revenue Code Section 165.

Before qualifying for a hardship withdrawal, you must first apply for the maximum loan available to you under the Plan and withdraw any other money available for withdrawal in your account. Proof of hardship such as tuition or medical bills, home purchase agreement, estimate of damage and repairs, funeral home bill, or eviction notice will be required.

The amount of your hardship withdrawal may not exceed the lesser of:

- Amount needed for hardship, plus the amount necessary to pay applicable taxes on the withdrawal, or
- Your total account balance in the CAP attributable to pre-tax, after-tax Roth 401(k) contributions, Catch-Up, and after-tax Roth 401(k) Catch-Up contributions.

If you are granted a hardship withdrawal from your account in the CAP, you will be prohibited from making contributions to the CAP (and any other qualified or nonqualified plan of deferred compensation maintained by the Company or any affiliated company) for six months after the withdrawal. In addition, you will be suspended from participation for a minimum of six months in the Employee Stock Purchase Plan (ESPP) (this period may exceed six months depending on the offering date). Once that six-month period ends, you will automatically be reenrolled in the

CAP contributing the same percentage of your eligible compensation as you had in effect immediately prior to the commencement of that six-month period.

Rollover Withdrawals

Funds you previously rolled over to the CAP from another employer-sponsored plan or from an IRA may be withdrawn at any time.

Distribution to Individuals on Military Leave

If you are on active military duty for greater than 30 days, you will be eligible to take a distribution from your account in the CAP. This type of withdrawal is also subject to a six-month suspension of employee contributions.

Other Withdrawals

If you joined NBCUniversal through an acquisition and had money that was eligible for withdrawal transferred to the CAP from your prior plan, you may be permitted to continue to withdraw the money in accordance with your prior plan rules. Contact the NBCUniversal Retirement Service Center at 1-877-441-6228 (NBCU) for information on any withdrawals available to you.

Taxes and Penalties

Federal income tax is generally due on the money received through a withdrawal other than a return of after-tax contributions. If you have not reached age 59½ at the time of withdrawal, an additional tax equal to 10% of the amount of the taxable withdrawal will apply unless an exception to the additional tax is available.

Receiving a Final Distribution

Note on Termination of Employment

If you are receiving severance pay or salary continuation, or any other compensation with respect to periods following your termination of employment, these categories of compensation are not considered eligible compensation under the terms of the CAP. Your participation in the CAP will end with the pay that you receive, which includes time up to and including your last date worked.

When Benefits Are Paid

You or your beneficiary can receive the value of your CAP account as a distribution. Your vested account balance is eligible to be paid out to you after:

- Termination of employment (including retirement)
- Total Disability
- Death

You meet the requirements for Total Disability upon the earlier of your qualification for Social Security disability benefits or your eligibility for and receipt of benefits under NBCUniversal's long-term disability program.

How your Account is Paid Out

How your account is paid out depends on the value of your account balance:

- If your vested account value is \$1,000 or less, and you do not make a distribution election, your account will generally be paid out as a cash lump sum, usually in the calendar quarter following the quarter in which you terminated.
- If the vested value of your account is over \$1,000 but *less than or equal to* \$5,000, and you do not make a distribution election, your CAP account balance will be liquidated and transferred into an IRA in your name.

Fidelity Investments will be the custodian of the IRA, and your account will be invested in the **Fidelity Cash Reserves Fund (FDRRX)**.

- If your vested account balance is *greater than* \$5,000, you may elect to defer distribution of your account until you reach age 70½.
- If your vested account balance is *greater than* \$5,000, you may elect to receive a distribution of your account in any of the following forms: (1) a cash lump sum distribution, (2) a direct rollover to another employer's plan, an IRA, or a combination of the two rollover options, (3) a distribution in the form of annual, quarterly or monthly installments over any period you elect (designated as a specific number of years, quarters or months), or (4) as partial withdrawals.

If you elect to receive your account balance in installments or partial withdrawals, you may later elect to cease receiving payments that form and elect one of the other available payment forms (including a lump sum distribution).

If the distribution you receive is for less than your full account balance, you may designate the contribution sources noted from which the distribution will be taken.

In the event of your death, your beneficiary may be required to begin receiving distributions from your account balance at an earlier time.

Upon distribution, the taxable portion of your withdrawal that is eligible for rollover into an *individual retirement account (IRA)* or another employer's retirement plan is subject to 20% mandatory federal income tax withholding, unless it is rolled directly to an IRA or another employer plan.

For more information and/or to request a distribution:

- Call the NBCUniversal Retirement Service Center at 1-877-441-6228 (NBCU), or
- Log on to Fidelity NetBenefits through the myRetirement page of myBenefits or www.401k.com.

Filing a Claim

If you need to file a claim, then you or your beneficiary should make a request to obtain any benefits you are entitled to under the CAP. Your claim will be subject to a full and fair review by the Plan Administrator, in accordance with the claim review procedure described below.

Claim Review Process

You or your beneficiary may file a claim for benefits under the CAP in writing to the Plan Administrator. The Plan Administrator will provide you with written notice of the disposition of your claim within 90 days after it has been filed (or, in certain circumstances, within 180 days).

The Plan Administrator has complete discretion to interpret and construe the terms of the CAP. All decisions and interpretations of the Plan Administrator shall be final, conclusive, and binding on all persons and may not be overturned unless found by a court to be arbitrary and capricious.

If your claim is denied in whole or in part, you or your beneficiary will receive written notification. Ordinarily, you will receive this written notice within 90 days after your claim is filed. If special circumstances warrant an extension, this deadline may be extended for up to an additional 90 days, and you will be notified in advance if this should occur. In addition, you may agree to a further extension of the time period within which the plan must decide your claim.

The notice that your claim is denied will include:

- The specific reason or reasons for the denial,
- The specific plan provision(s) or document(s) on which the denial is based,
- A description of additional material or information that you must provide to perfect the claim and an explanation as to why you must do so,
- A description of the CAP's review procedures and relevant time limits, including a statement of your right to bring a civil action under ERISA following a denial on review, and
- A statement that you have a right to appeal the decision.

You, your beneficiary, or authorized representative are entitled to appeal a claim that is denied within 60 days of the date you received the denial notice. To do so, write to the Plan Administrator. State the reasons why you believe your claim should not have been denied and include any written comments, documents, records and other information related to the claim that you believe support your appeal. In addition, after receipt of a notice denying a claim for benefits, you, your beneficiary or an authorized representative have the right, upon request and free of charge, to review and receive copies of relevant plan information (defined above).

Upon receipt of an appeal, the Plan Administrator will reexamine your claim, along with all comments, documents, records and other information that you submit relating to the claim, regardless of whether it was submitted or considered in the initial benefit determination.

The Plan Administrator must then issue a final decision within 60 days after the date that you filed an appeal in accordance with these procedures. The Plan Administrator may determine that special circumstances warrant an extension. If this occurs, the Plan Administrator must notify you in writing before the end of the initial 60-day period, indicating the special circumstances warranting an extension and the date by which the Plan Administrator expects to render a decision on the claim. The extension may not be more than 60 days after the end of the initial 60-day period. If such an extension occurs due to your failure to submit needed information, the period for making the benefit determination of review will be suspended (tolled) from the date that notification of extension is sent to you until the date you respond to the request for additional information. In addition, you may agree to a further extension of the time period within which the Plan Administrator must decide your claim.

The Plan Administrator's final decision will be in writing or in electronic form and will include:

- The specific reason or reasons for the denial,
- The specific plan provisions on which the determination was based,
- A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other relevant plan information (defined above), and
- A statement that you have a right to bring a civil action under ERISA.

All decisions are final and binding unless determined to be arbitrary and capricious by a court of competent jurisdiction.

You must exhaust the CAP's claims process before taking action in a court or other forum regarding a claim for benefits under the CAP. Any suit or legal action initiated by you must be brought no later than one year following a final decision on the claim under the CAP's claims procedures. If an action is not filed within this period, your claim will be deemed permanently waived and abandoned, and you will be precluded from asserting it.

Other Important Information

Statement of ERISA Rights

As a participant in the CAP, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

Receive Information about Your Plan and Benefits

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the CAP, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the CAP with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the CAP, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the CAP's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a benefit at normal retirement age and, if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a benefit, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan Administrator must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for CAP participants, ERISA imposes duties upon the people who are responsible for the operation of the CAP. The people who operate the CAP, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other CAP participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the CAP and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the CAP's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. If it should happen that CAP fiduciaries misuse the CAP's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about the CAP, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory (or online at www.dol.gov) or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Plan Administration

Name of the Plan	The NBCUniversal Capital Accumulation Plan
Name and Address of the Plan Sponsor	NBCUniversal 30 Rockefeller Plaza Center New York, NY 10112
Employer Identification Number of the Plan Sponsor and Plan Number	27-3526824 Plan Number 002
Type of Plan	Participant-Directed Safe-Harbor 401(k) Profit Sharing Plan
Plan Administrator	The Investment Committee of the Comcast Corporation Retirement–Investment Plan c/o Comcast Corporation 1701 JFK Blvd. Philadelphia, PA 19103 Attn: Benefits Department
Plan Trustee	Fidelity Management Trust Company 82 Devonshire Street Boston, MA 02109
Type of Administration	Company administered, Investment Firm trustee plan
Agent for Service of Legal Process	Senior Vice President and General Counsel Comcast Corporation 1701 JFK Blvd. Philadelphia, PA 19103 Service of Legal Process may also be made upon the Plan Trustee or the Plan Administrator.
Initial Effective Date of the Plan	January 29, 2011
Effective Date of Last Amendment	January 1, 2016
Plan Year	January 1 - December 31
Contact for Claim Appeals	Executive Director of Retirement Benefits Comcast Corporation 1701 JFK Blvd. Philadelphia, PA 19103 Phone: 1-877-441-6228 (NBCU)

Cost of the Plan

Certain fees are paid from the investment options available through the CAP and directly from participant accounts. All of these fees affect the amount of retirement savings you will accumulate through the CAP. These fees and expenses are described below.

Investment Option Fees:

The investment options available under the CAP pay fees and incur expenses that may have an impact on your account balance. These investment fees and other expenses may reduce returns generated by investment options in which you invest. Some of the investment options pay asset-based fees (fees based on the total assets invested in the fund) for investment and administrative services provided to the fund. For some investment options, these fees are also used to pay for administrative services provided to the CAP. For more information about the fees paid by various investment options, refer to the individual fund’s prospectus.

Plan-level Fees:

The CAP may also pay fees in connection with administrative and investment services to the extent these costs are not paid directly by NBCUniversal (at its discretion). NBCUniversal may choose to directly pay amounts that are payable by the CAP, subject to reimbursement by the CAP. These fees can reduce all participant account balances.

Participant-level Fees:

The following fees are assessed directly against individual participant accounts:

- Loan Initiation Fee: \$50.00
- Quarterly Fee for Plan Administration and Recordkeeping Fee: \$6.75
- Qualified Domestic Relation Order (QDRO) Fee: \$300 for the review of unaltered Orders generated via Fidelity's QDRO Center Web site, or \$1,200 for the review of Orders not generated via Fidelity's QDRO Center Web site, or for Orders generated via Fidelity's QDRO Center Web site but then subsequently altered.

Non-Assignment of Benefits

You cannot transfer, assign, pledge, or encumber the benefits payable to you under the CAP to another person, except as provided below for a valid *Qualified Domestic Relations Order (QDRO)* or in the case of a federal tax lien. In addition, you cannot sell your benefits or use them to borrow money outside the plan.

The CAP has no discretion in these matters. You will be notified if an attempt is made to assign your benefits through a court order.

As the parties to the order, there are specific QDRO procedures the plan must follow. A copy of the procedures governing QDROs is available at no charge to you. Please note that a fee is charged to process any QDRO that relates to your account. An equal portion of that fee will be charged against both your account and the account of the other person who receives a portion of your account balance in the CAP pursuant to that QDRO. If the parties to the QDRO employ the model form of QDRO provided by NBCUniversal, that fee will be equal to \$300. If the parties use another form of QDRO or materially alter the model form of QDRO provided by NBCUniversal, the fee will be equal to \$1,200. Please contact an NBCUniversal Retirement Service Center representative at 1-877-441-6228 (NBCU) for more information.

In addition, if you commit a crime against the CAP or you breach a fiduciary duty to the CAP, a court may order, or a legal settlement may provide, that all or a portion of your benefit will be assigned to the CAP.

Payment to Minors

If anyone entitled to benefits from the CAP is a minor or is judged to be physically or mentally incompetent, the Plan Administrator may pay the benefits to someone else for the benefit of the recipient (to a legal guardian, for example).

Top Heavy Rules

Under current tax law, if 60% or more of the value of benefits in the CAP belong to "key employees," the CAP is considered to be "top-heavy." Both "top-heavy" and "key employees" are terms defined under the Internal Revenue Code.

At present, the CAP is not top-heavy. In the unlikely event that it becomes top-heavy, you will be notified, and special rules will take effect to keep the CAP qualified under IRS regulations.

Termination of the CAP

Although NBCUniversal intends to continue the CAP indefinitely, NBCUniversal reserves the right to amend or terminate it at any time before then, and for any reason, by action of its authorized representative. If the CAP is terminated, you will become fully vested in your account. Upon termination of the CAP, Fidelity Management Trust Company, the Trustee, will distribute to each participant his or her proportionate share in the CAP trust fund. Since the CAP is a defined contribution plan, the final benefit depends on the value of your account at payout.

Capital Accumulation Is Not Insured

Your CAP benefits are not insured under Title IV of Employee Retirement Income Security Act (ERISA) because your benefit is determined solely based upon contributions to the CAP and investment gains and losses on those contributions. The CAP is not insured by the Pension Benefit Guaranty Corporation (PBGC) and is not covered by the PBGC plan termination insurance provisions.

Safe Harbor Plan

The CAP, including the Company Matching contributions, is designed to satisfy special Internal Revenue Code non-discrimination safe harbor rules for 401(k) plans. A notice of the rules applicable to safe harbor plans is distributed annually to eligible employees.

Plan Effective Date

The CAP became effective on January 29, 2011. Additional amendments have been made since that date. This description explains the Plan in effect as of January 1, 2016.

Source of Contributions

The CAP is funded through contributions by employees and NBCUniversal.

Funding

The Plan Trustee is Fidelity Management Trust Company, with its principal place of business at 82 Devonshire Street, Boston, MA 02109. NBCUniversal deposits all matching contributions and all employee contributions into the Comcast Corporation Employee Savings Plans Master Trust, which has been established for the exclusive benefit of plan participants and beneficiaries in certain retirement plans sponsored by Comcast and its subsidiaries. Fidelity administers the trust fund under the terms of a trust agreement between Comcast Corporation and Fidelity. Comcast Corporation has the right to terminate its arrangement with Fidelity and to select a new trustee subject to the terms of the trust agreement.

Fiduciary Liability

The CAP constitutes a pension plan as described in Section 404(c) of ERISA and Title 29 of the Code of Federal Regulations Section 2550.404c-1. Section 404(c) relieves fiduciaries of a plan from liability for losses that are the direct and necessary result of following a participant's investment instructions if participants maintain certain rights over the investment of their retirement plan accounts. Since the CAP gives you substantial control over the investment of your accounts, the CAP is intended to be a plan described in Section 404(c). Accordingly, you are responsible for the investment decisions you make. The CAP's fiduciaries are not responsible for investment losses you may suffer as a result of following your investment instructions. To assist you in making your investment choices, you will receive information about the investment funds as part of your enrollment kit. In addition, you may go to Fidelity NetBenefits through the myRetirement page of myBenefits or www.401k.com or call the NBCUniversal Retirement Service Center at 1-877-441-6228 (NBCU).

Paying Taxes

How Taxes Affect Your Benefits

The CAP enjoys certain tax advantages because it is intended to be a long-term savings program for retirement. For example, under current federal income tax law, money in your account is not taxable while it is held in the CAP. You or your beneficiary will owe income taxes on your distribution when you receive the money.

In addition to ordinary income taxes, you also may owe a 10% penalty tax on the taxable portion of any distribution you receive before you reach age 59½. The 10% additional tax will **not** apply in these situations:

- Your account is paid to you if you terminate employment with NBCUniversal on or after reaching age 55,
- Your account is paid to you because you become disabled as defined by the IRS,
- Your account is paid to your beneficiary in the event of your death,

- You receive the distribution as part of “substantially equal payments” over your lifetime,
- You receive a distribution in a year in which you have deductible medical expenses in excess of 7.5% of your adjusted gross income whether or not you itemize your deductions for the year (only the portion of the distribution in excess of 7.5% of your adjusted gross income is not subject to the 10% penalty tax),
- Payment is directed to another person by a *Qualified Domestic Relations Order* (QDRO), or
- You roll over or directly transfer the taxable amount of your account to an *individual retirement account (IRA)*, another employer-sponsored plan, or another type of plan or arrangement that is permitted under the current tax law to accept rollovers.

Note that, unlike other contributions to the CAP, after-tax Roth 401(k) contributions are taxable when contributed to the CAP and generally not taxed when distributed to you (refer to the “Roth Contributions” section above for more information).

Special Withholding and Rollover

In general, for all distributions under the CAP, other than hardship withdrawals, you have the option of authorizing the plan to make a direct rollover of your distribution to:

- An IRA, or
- Another employer-sponsored plan that will accept the rollover amount.

Note that amounts attributable to after-tax Roth 401(k) contributions can only be rolled over to a designated Roth account under another employer-sponsored plan.

If you do not elect a direct rollover, federal income tax will be withheld. As required by law, 20% of the taxable portion of the distribution must be withheld. You will receive additional information on the direct transfer option when you terminate employment and are ready to receive a distribution.

If you do not elect a direct rollover, but later wish to roll this amount to an IRA or another plan that will accept the rollover, you may do so within 60 days of the date you receive the distribution.

If your surviving spouse is entitled to receive an eligible distribution due to your death, your spouse also has the option of authorizing a direct rollover. If your beneficiary is not your spouse, that beneficiary may also rollover your account balance to an IRA that the beneficiary establishes specifically for purposes of receiving the distribution.

Regardless of the amount, if any, of federal income tax withheld at distribution, you will be responsible for payment of all taxes associated with the distribution. The 20% withholding may or may not be sufficient to cover your tax liability.

Consult a Tax Advisor

Tax law changes from time to time, and the tax impact of receiving payments from the CAP will vary with your individual situation. Because NBCUniversal cannot give tax advice or counsel, you should consult a professional tax advisor or financial expert for specific advice about your circumstances.

Glossary

Designated Default Investment Option

The Investment option in which contributions are made on behalf of employees who are automatically enrolled.

Eligibility Date

For purposes of automatic enrollment, the eligibility date is the later of the day the employee meets eligibility requirements or 30 days from receiving the auto-enrollment process.

Eligible Compensation

Eligible compensation is defined as your total pay plus bonuses and commissions, excluding expense reimbursements, the value of fringe benefits, Flex day payouts, moving expenses, deferred compensation or similar items paid while you are an active employee or, under certain circumstances, within 75 days of your termination, up to the IRS maximum compensation limits (refer to the "Internal Revenue Service Limits" section above for more information). Severance pay is not considered eligible plan compensation. Amounts paid to you as "supplemental military pay" are considered eligible Plan compensation.

Individual Retirement Account (IRA)

A tax-deferred retirement account for an individual that permits individuals to set aside up to \$5,500 per year (\$6,500 if age 50 or older), with earnings tax-deferred until withdrawals begin at age 59½ or later (or earlier, with a 10% penalty).

Qualified Domestic Relations Order (QDRO)

A QDRO is an order from a state court that meets certain legal specifications and directs the plan to pay all or a portion of a participant's plan benefits to a spouse, former spouse, or dependent child (the "alternate payee").

True-Up

Contributions designed to ensure that you receive your full potential match and typically apply if you change your contribution percentage during the year or if you "front load" the amount you contribute to the plan.

Vesting

The nonforfeitable right to receive your benefit when you leave NBCUniversal for any reason.

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