

Political Contributions and Company Values Alignment

WHEREAS: Comcast Corporation (“Comcast”) makes political contributions to numerous individual and organizational recipients from the corporate treasury and through political action committees (“PACs”). Comcast’s politically-focused expenditures appear to be misaligned with its public statements on Company values, views, and operational practices.

For example, Comcast has stated, “Voting is fundamental to our democracy. We believe that all Americans should enjoy equitable access to secure elections and we have long supported and promoted voter education, registration and participation campaigns across the country to achieve that goal. Efforts to limit or impede access to this vital constitutional right for any citizen are not consistent with our values.”¹ Yet during the 2022 election cycle, Comcast contributed at least 447,500 dollars to members of Congress who opposed federal voting rights legislation.²

Comcast’s Statement on Political and Trade Association Activities says it seeks candidates who “respect democracy and the rule of law.”³ Yet in the 2022 election cycle, the Company contributed at least 107,000 dollars to members of Congress who rejected certification of the 2020 presidential election on January 6, 2021.⁴

Comcast promotes a number of initiatives designed to advance gender equity within the company, with a goal to have representation within every level of the company reach 50 percent for women. However, according to public records, the Proponent estimates since the beginning of the 2020 election cycle, Comcast has contributed at least 8 million dollars to political recipients working to weaken access to reproductive health care. Limiting access to reproductive health care is shown to reduce women’s retention in the workforce, an incongruity with Comcast’s representation goals.⁵

Comcast has committed to achieving carbon neutrality in its Scope 1 and 2 emissions across global operations by 2035. However, Comcast is a member of the U.S. Chamber of Commerce, which has long and consistently lobbied to constrain U.S. climate regulations.

RESOLVED: Shareholders request that Comcast publish a report, at reasonable expense, analyzing the congruence of the Company’s political and electioneering expenditures during the preceding year against publicly stated company values and policies, listing and explaining any instances of incongruent expenditures, and stating whether the Company has made, or plans to make, changes in contributions or communications to candidates as a result of identified incongruities.

SUPPORTING STATEMENT: Proponents recommend, at Board and management discretion, that the report also include management’s analysis of risks to the Company brand, reputation, or shareholder value associated with expenditures in conflict with its publicly stated company values. Incongruent expenditures may include donations to political recipients working to reduce abortion access, eliminate climate regulations, or reduce voting rights, amongst others. “Electioneering expenditures” means spending, from the corporate treasury and from the PACs, directly or through a third party, at any time during the year, which are reasonably susceptible to interpretation as in support of or opposition to a specific candidate.

¹ <https://bit.ly/3uXTbEg>

² <https://bit.ly/3BGR0JO>

³ bit.ly/3W11WJo

⁴ <https://bit.ly/3BGR0JO>

⁵ <https://rhiaventures.org/corporate-engagement/hidden-value-the-business-case-for-reproductive-health/>