

**MERRILL LYNCH, PIERCE, FENNER &  
SMITH INCORPORATED  
BANK OF AMERICA, N.A.**  
One Bryant Park  
New York, New York 10036

**WELLS FARGO SECURITIES LLC,  
WELLS FARGO BANK, NATIONAL  
ASSOCIATION**  
550 S Tryon St.  
Charlotte, NC 28282

**Confidential**

March 28, 2018

**Fee Letter**

Comcast Corporation  
One Comcast Center  
Philadelphia, PA 19103  
Attention: William E. Dordelman

Ladies and Gentlemen:

Reference is made to the Commitment Letter, dated as of March 28, 2018 (including the exhibits thereto, the "Commitment Letter"), among us and you, regarding the Credit Facilities described therein. Capitalized terms used but not defined herein are used with the meanings assigned to them in the Commitment Letter. This letter agreement is the Fee Letter referred to in the Commitment Letter.

As consideration for the commitments and agreements of the Commitment Parties under the Commitment Letter, you agree to pay or cause to be paid the following fees:

1. Structuring Fee: to the Lead Arrangers, a structuring fee of \$4,500,000 in aggregate (the "Structuring Fee"), payable to MLPFS in the amount of \$3,000,000 and payable to WFS in the amount of \$1,500,000, which Structuring Fee shall be earned and due and payable on the Announcement Date.
2. Bridge Facility Fees:
  - (a) a commitment fee (the "Commitment Fee"), which Commitment Fee shall be earned and due and payable as follows:
    - (i) in an amount equal to 0.05% of the aggregate initial Bridge Commitments on the Announcement Date, due and payable to the Administrative Agent for the account of each of the Bridge Loan Lenders (including the Commitment Parties) on the Announcement Date;
    - (ii) in an amount equal to 0.05% of the aggregate initial Bridge Commitments on the Announcement Date, due and payable to the Administrative Agent for the account of each of the Bridge Loan Lenders (including the Commitment Parties) on the earlier of (x)

the date that is 120 days following the Announcement Date (or, if not a business day, the next subsequent business day) and (y) the Initial Bridge Loan Closing Date, so long as on the date such payment is due, the Acquisition has not been terminated or abandoned;

(iii) in an amount equal to 0.05% of the then remaining Bridge Commitments on the date that is 120 days following the Announcement Date, due and payable to the Administrative Agent for the account of each of the Bridge Loan Lenders (including the Commitment Parties) on the earlier of (x) the date that is 180 days following the Announcement Date (or, if not a business day, the next subsequent business day) and (y) the Initial Bridge Loan Closing Date, so long as on the date such payment is due, the Acquisition has not been terminated or abandoned; and

(iv) in an amount equal to 0.05% of the then remaining Bridge Commitments on the date that is 120 days following the Announcement Date, due and payable to the Administrative Agent for the account of each of the Bridge Loan Lenders (including the Commitment Parties) on the earlier of (x) the date that is 240 days following the Announcement Date (or, if not a business day, the next subsequent business day) and (y) the Initial Bridge Loan Closing Date, so long as on the date such payment is due, the Acquisition has not been terminated or abandoned;

provided that in the event the Debt Rating of the Borrower (determined in accordance with Annex I-A to the Commitment Letter) shall be equal to or less than BBB+ / Baa1 on the date any installment above is due, the Commitment Fee due and payable on such date shall instead be 0.0625% of the applicable Bridge Commitments; and

(b) a funding fee (the “Funding Fee”), which Funding Fee shall be earned and due and payable as follows:

(i) in an amount equal to 0.15% of the aggregate principal amount of the Bridge Loans funded, payable to the Administrative Agent for the account of each Bridge Loan Lender, earned and due and payable upon each applicable funding that occurs prior to the Supplemental Funding Fee Payment Date (as defined below);

(ii) in an amount equal to 0.35% of the aggregate principal amount of Bridge Loans outstanding upon the occurrence of the Supplemental Funding Fee Trigger (as defined below), payable to the Administrative Agent for the account of each Bridge Loan Lender, earned and due and payable on the Supplemental Funding Fee Payment Date; and

(iii) in an amount equal to 0.50% of the aggregate principal amount of any Bridge Loans funded after the Supplemental Funding Fee Payment Date, payable to the Administrative Agent for the account of each Bridge Loan Lender, earned and due and payable upon each such applicable funding.

A “Supplemental Funding Fee Trigger” shall be deemed to have occurred on the earlier of, with respect to the Bridge Loans funded on or prior to such date, (x) the date that is 30 days after the Initial Bridge Loan Closing Date and (y) the date immediately following the first Available Marketing Period unless, during such Available Marketing Period, an offering of Senior Notes or other permanent securities undertaken to replace the Bridge Facility (the “Permanent Securities”) shall have priced (whether or not settled during such period). The “Supplemental Funding Fee Payment Date” shall refer to the later of

(x) the date the Supplemental Funding Fee Trigger occurs (or, if not a business day, the next succeeding business day) and (y) the Initial Bridge Loan Closing Date. An “Available Marketing Period” shall mean a period of ten consecutive business days beginning on the earlier of (A) the date on which the Minimum Share Acquisition has occurred or (B) the date on which the Offer is declared unconditional as to acceptances throughout which a customary offering memorandum or registration statement with respect to the Permanent Securities to refinance the Bridge Loans (including historical and *pro forma* financial statements that are not “stale” for the purpose of obtaining customary comfort letters), shall have been delivered and be available for marketing of the Permanent Securities; provided that (i) any day during the quarterly “blackout period” under the insider trading policy of the Borrower as in effect on the date hereof shall be excluded, (ii) May 25, 2018 shall be excluded, (iii) July 3, 2018 shall be excluded, (iv) if the Available Marketing Period has not ended on or prior to August 17, 2018, then such Available Marketing Period shall not commence prior to September 4, 2018, (v) if such Available Marketing Period has not ended on or prior to December 21, 2018, then such Available Marketing Period shall not commence prior to January 2, 2019, (vi) May 24, 2019 shall be excluded, (vii) July 3, 2019 and July 5, 2019 shall be excluded, and (viii) if the Available Marketing Period has not ended on or prior to August 16, 2019, then such Available Marketing Period shall not commence prior to September 3, 2019;

(c) an annual bridge administrative fee for the account of the Administrative Agent in an amount equal to \$50,000 per annum (“Bridge Loan Administrative Fee”), which fee shall be payable in equal quarterly installments, the first quarterly installment of which shall be payable on the Initial Bridge Loan Closing Date and each subsequent quarterly installment of which shall be payable quarterly in advance on each quarterly anniversary of the Initial Bridge Loan Closing Date so long as any loans or commitments in respect of the Bridge Facility are outstanding (and shall receive a credit for the amount of the Bridge Loan Administrative Agent Fee paid for any partial period towards a new bridge loan facility led by the Administrative Agent); and

(d) in the event that MLPFS and/or WFS (or one of their respective affiliates) enter into definitive documentation with respect to any incremental credit facilities added to the Bridge Facility (each such incremental facility, an “Incremental Financing Transaction”) and provide the loans thereunder, you shall pay to the applicable party or applicable parties a fee equal to 0.01% of the aggregate principal amount of loans made by such party or parties in respect of such Incremental Financing Transaction, which shall be earned and due and payable on the applicable funding date of such loans.

### 3. Term Facility Fees:

(a) an upfront fee (the “Upfront Fee”), payable to the Administrative Agent (A) for distribution on a ratable basis among each of the Term Loan Lenders (including each Initial Lender), (i) in respect of the 3-Year Term Loan Tranche, in an amount equal to 0.03% of the initial 3-Year Term Loan Tranche commitments on the Announcement Date and (ii) in respect of the 5-Year Term Loan Tranche, in an amount equal to 0.06% of the initial 5-Year Term Loan Tranche commitments on the Announcement Date, in each case payable on, and subject to the occurrence of, the Announcement Date and (B) for distribution on a ratable basis among each of the Term Loan Lenders on the Initial Term Loan Closing Date (or to the extent of Term Loans funded after the Initial Term Loan Closing Date, on such later date of funding) (including each Initial Lender, as applicable), (i) in respect of the 3-Year Term Loan Tranche, in an amount equal to 0.03% of the loans funded under the 3-Year Term Loan Tranche and (ii) in respect of the 5-

Year Term Loan Tranche, in an amount equal to 0.06% of the loans funded under the 5-Year Term Loan Tranche, in each case payable on, and subject to the occurrence of, the Initial Term Loan Closing Date (or to the extent funded after the Initial Term Loan Closing Date payable on, and subject to the occurrence of, such later date of funding);

provided that in the event the Debt Rating of the Borrower (determined in accordance with Annex I-A to the Commitment Letter) shall be equal to or less than BBB+ / Baa1 on the date any Upfront Fee is due, the Upfront Fee shall instead be due and payable at a rate of 0.0375% with respect to the 3-Year Term Loan Tranche and 0.075% with respect to the 5-Year Term Loan Tranche; and

(b) an annual administrative fee for the account of the Administrative Agent in an amount equal to \$50,000 per annum (the “Term Loan Administrative Agent Fee”), which fee shall be payable in equal quarterly installments, the first quarterly installment of which shall be payable on the Initial Term Loan Closing Date and each subsequent quarterly installment of which shall be payable quarterly in advance on each quarterly anniversary of the Initial Term Loan Closing Date so long as any loans or commitments in respect of the Term Loan Facility are outstanding (provided that you shall receive a credit for the amount of the Term Loan Administrative Agent Fee paid for any partial period towards a new term loan facility led by the Administrative Agent).

Notwithstanding the foregoing, if after the date hereof and while the Bridge Facility and/or Term Facility (as applicable) remains committed or outstanding, the Borrower’s Debt Rating shall be downgraded to equal to or less than BBB+/Baa1 (determined in accordance with Annex I-A to the Commitment Letter) within 30 days after any Commitment Fee or Upfront Fee (as applicable) payment date (an “Alternative Ratings Outcome”), then the Borrower shall pay to the applicable persons additional Commitment Fees and/or Upfront Fees (as applicable) in an amount equal to the difference (if any) between the fees that were paid on the applicable payment date and the fees provided for herein that would have been payable as set forth above if such Alternative Ratings Outcome had occurred on or prior to the applicable payment date(s) within such 30 day period, which additional fees shall be deemed earned and due on such applicable payment date and payable within five (5) Business Days of the date such Alternative Ratings Outcome occurs.

You agree that, once paid, the fees or any part thereof payable hereunder and under the Commitment Letter shall not be refundable under any circumstances (other than as expressly provided in clause 3(b) above), regardless of whether the transactions or borrowings contemplated by the Commitment Letter are consummated. All fees payable hereunder and under the Commitment Letter shall be paid in immediately available funds in US dollars (calculated, as applicable, using the exchange rate on the date of payment reasonably selected by the Borrower) and shall be in addition to reimbursement of our out-of-pocket expenses. You agree that we may, in our sole discretion, share all or a portion of any of the fees payable pursuant to this Fee Letter with any of the other Lenders. Your obligation to pay the foregoing fees will not be subject to counterclaim or setoff. In addition, all such payments of fees shall be made without deduction for any taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any national, state or local taxing authority, or will be grossed up by you for such amounts. Each of the Commitment Parties reserves the right to allocate, in whole or in part, to their respective affiliates certain fees payable to such Commitment Party hereunder in such manner as such Commitment Party and its affiliate shall agree in their sole discretion.

For the avoidance of doubt, any fee earned, due or payable on the Announcement Date in accordance herewith shall only be so earned, due and payable to the extent the Bridge Effective Date (with respect to any Bridge Facility fees), the Term Effective Date (with respect to any Term Facility

fees) or the Bridge Effective Date and the Term Effective Date (with respect to the Structuring Fee), shall have occurred.

It is understood and agreed that this Fee Letter shall not constitute or give rise to any obligation to provide any financing; such an obligation will arise only to the extent provided in the Commitment Letter if accepted in accordance with its terms. This Fee Letter may not be amended or waived except by an instrument in writing signed by each of us and you. This Fee Letter shall be governed by, and construed in accordance with, the laws of the State of New York. This Fee Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Fee Letter by facsimile transmission shall be effective as delivery of a manually executed counterpart hereof.

You agree that this Fee Letter and its contents are subject to the confidentiality provisions of the Commitment Letter.

*[Remainder of page intentionally left blank]*

Please confirm that the foregoing is our mutual understanding by signing and returning to us an executed counterpart of this Fee Letter.

Very truly yours,

MERRILL LYNCH, PIERCE, FENNER & SMITH  
INCORPORATED

By: 

Name: Jonathan Mullen  
Title: Managing Director

BANK OF AMERICA, N.A.

By: 

Name: **Brandon Bolio**  
Title: **Director**

WELLS FARGO SECURITIES LLC

By: 

Name: STEPHEN LOICE  
Title: MANAGING DIRECTOR

WELLS FARGO BANK, NATIONAL  
ASSOCIATION

By: 

Name: Nicholas Grocholski  
Title: Director

Accepted and agreed to as of  
the date first written above by:

**COMCAST CORPORATION**

By:



Name: William E. Dordelman

Title: Senior Vice President and Treasurer