

June 26, 2016

J. David Wargo  
Chairman of the Nominating & Corporate Governance of the Board of Directors  
Discovery Communications, Inc.  
One Discovery Place  
Silver Spring, MD 20910

Dear Chairman Wargo,

You may be aware of the [report](#)<sup>1</sup> published by the U.S. Government Accountability Office (“GOA”) in December 2015 addressing the representation of women on corporate boards for publicly traded companies. While strides have been made to increase the number of board seats held by women, the gender gap remains wide and at the current rate, as many as forty years away from achieving an even balance among male and females. Discovery Communications, Inc. has the potential, under its own power and control, to expedite this timeline.

The report was commissioned upon the request of Rep. Carolyn Maloney (D-N.Y.), who is currently proposing [legislation](#)<sup>2</sup> requiring companies to increase the transparency of boards' compositions in their proxies and disclose improvement strategies for increasing gender diversity. If this legislation passes, the SEC's involvement will intensify for companies, forcing companies to endure heightened scrutiny and expanded supervision by the SEC.

Women make up [over half](#)<sup>3</sup> of the professional workforce, yet many difficulties prevent them from serving on boards. The most noted hurdles include the lack of prioritization in recruiting diverse candidates, a lower volume of women in the pipeline to serve on boards, and a low turnover of board seats year over year. These concerns are very real and difficult to overcome. However, there are a growing number of resources available to alleviate the extra time constraint and burden on companies searching for qualified candidates — but, only if companies start the process by showing an interest and consideration for female recruits.

Some states have already proposed and passed legislation tackling this issue. Massachusetts passed [legislation](#)<sup>4</sup> in October 2015 asking companies to publicly disclose

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<sup>1</sup> U.S. Government Accountability Office, Corporate Boards: Strategies to Address Representation of Women Include Federal Disclosure Requirements, *available at* <http://www.gao.gov/products/GAO-16-30>.

<sup>2</sup> House Representative Carolyn Maloney, Increasing the Role of Women in Corporate Boardrooms, <https://maloney.house.gov/issues/report-on-the-underrepresentation-of-women-in-corporate-boardrooms>.

<sup>3</sup> Center for American Progress, The Women's Leadership Gap, *available at* <https://cdn.americanprogress.org/wp-content/uploads/2014/03/WomenLeadership.pdf>.

<sup>4</sup> The Commonwealth of Massachusetts, Resolution S. 1007, <https://malegislature.gov/Bills/189/Senate/S1007>.

the number of women and total number of members on their Board of Directors. Illinois adopted a [resolution](#)<sup>5</sup> in May 2015 that encourages equitable and diverse gender representation on corporate boards and urges publicly held corporations to specify a minimum number of women to serve on boards within the next three years. California passed a similar [resolution](#)<sup>6</sup> in 2013 urging companies to have at least three women on every board of nine or more members by the end of 2016. This trend is only going to continue as more leaders take the next steps towards improving the system.

Utilizing the resources available to appoint women to Discovery Communications' Board of Directors will likely benefit DCI in its long-term development and progress (*See [MSCI Research report](#)*<sup>7</sup> and *[Ernst & Young Insights](#)*<sup>8</sup>).

Despite the failed proposal requesting the Board of Directors to report on plans to increase diverse representation on the Board in this past proxy vote, as Chairman, you can still carry the torch towards ensuring the financial health and growth of Discovery Communications. Since multiple states and House representatives have already proposed and passed laws, it is imperative to act before compliance is mandated. DCI should take the initiative in making board diversity a priority to prevent further regulatory requirements. If Discovery Communications is ready to voice its willingness to consider and evaluate women as potential board candidates, we are happy to extend our assistance and network of resources to find the best candidate to align with DCI's strategic vision.

Best wishes,

Olga V. Mack  
Founder, Women Serve on Boards

Cc:  
Paul A. Gould  
Nominating & Corporate Governance Committee

Steven A. Miron  
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M. LaVoy Robison

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<sup>5</sup> Illinois General Assembly, H.R. 0439, <http://www.ilga.gov/legislation/BillStatus.asp?DocNum=0439&GAID=13&DocTypeID=HR&LegID=&SessionID=88&SpecSess=&Session=&GA=99>.

<sup>6</sup> California Legislative Information, SCR-62, [https://leginfo.ca.gov/faces/billNavClient.xhtml?bill\\_id=201320140SCR62](https://leginfo.ca.gov/faces/billNavClient.xhtml?bill_id=201320140SCR62).

<sup>7</sup> MSCI Research Insights, Women on Boards: Global Trends in Gender Diversity on Corporate Boards, available at <https://www.msci.com/documents/10199/04b6f646-d638-4878-9c61-4eb91748a82b>.

<sup>8</sup> Ernst & Young Insights, Women on US Boards, <http://www.ey.com/GL/en/Issues/Governance-and-reporting/Women-on-US-boards---what-are-we-seeing>.

Nominating & Corporate Governance Committee

Jackie Burka  
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Investor Relations