UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): 07/16/2018

Discovery, Inc.
(Exact name of registrant as specified in its charter)

Commission File Number: 001-34177

Delaware	**35-2333914**
(State or other jurisdiction of incorporation)	**(IRS Employer Identification No.)**

One Discovery Place
Silver Spring, Maryland 20910
(Address of principal executive offices, including zip code)

240-662-2000
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On July 16, 2018, Discovery, Inc. ("we", "us", "our" or the "Company") entered into an employment agreement (the "Agreement") with David Zaslav, our president and chief executive officer. The Agreement, which replaces his prior employment agreement (the "Prior Agreement"), starts as of July 1, 2018 and runs through December 31, 2023.

Mr. Zaslav's base salary will remain $3,000,000 per annum for the duration of the Agreement. Mr. Zaslav's target annual bonus under the Agreement for 2018 will remain $9,000,000 and will increase to $22,000,000 for subsequent years. There is no guaranteed bonus amount. The actual amount paid to Mr. Zaslav will depend on the achievement of qualitative and quantitative performance objectives, which will be determined each year by the compensation committee of the Board (the "Compensation Committee") in consultation with Mr. Zaslav.

Under the Agreement, Mr. Zaslav received grants of stock options under the 2013 Stock Incentive Plan (the "Stock Options"), as described below. The Stock Options consist of five grants, with the number of shares, vesting, and exercisability as follows:

- A grant of 2,435,655 stock options with a grant price equal to the closing price our Series A common stock on the date of grant ("Grant Date Closing Price"), vesting in four equal installments on January 2 of 2020, 2021, 2022, and 2023;
- A grant of 2,211,344 stock options with a grant price equal to 105% of the Grant Date Closing Price, vesting in four equal installments on January 2 of 2021, 2022, and 2023, and December 31, 2023;
- A grant of 2,155,404 stock options with a grant price equal to 110.25% of the Grant Date Closing Price, vesting in three substantially equal installments on January 2 of 2022 and 2023, and December 31, 2023;
- A grant of 2,393,454 stock options with a grant price equal to 115.76% of the Grant Date Closing Price, vesting in two equal installments on January 2, 2023 and December 31, 2023; and
- A grant of 1,571,489 stock options with a grant price equal to 121.55% of the Grant Date Closing Price, vesting on December 31, 2023.

In addition, Mr. Zaslav will receive an additional grant of options on January 2, 2019 for 989,299 shares, which will have the same characteristics as the fifth grant of Stock Options above, provided he remains a full-time employee of the Company through January 2, 2019. Mr. Zaslav will be fully vested in all Stock Options as of the end of his contract term on December 31, 2023. Mr. Zaslav is obligated to retain the net shares he realizes upon exercise of these Stock Options, after payment of the exercise price and applicable taxes, until the end of his term of employment. If Mr. Zaslav's employment is terminated without Cause or for Good Reason, or on account of death or Disability, all of the outstanding Stock Options will become fully vested and exercisable in accordance with the terms of the Agreement and the applicable awards.

Mr. Zaslav will also be granted annual awards of performance-based restricted stock units ("PRSUs") from 2019 to 2023, conditioned on his employment on the grant date of each tranche of PRSUs. In 2019, Mr. Zaslav will receive 470,035 PRSUs. The number of PRSUs in each grant from 2020 through 2023 will be determined by dividing $12 million by the closing price of the Company's Series A Common Stock on the date prior to grant. The PRSUs will be earned based on the achievement of performance metrics measured over a one-year performance period. The Compensation Committee will set the performance metrics for each one-year performance period at the time of grant in consultation with Mr. Zaslav. The PRSUs will be paid as follows: 50% shall be paid in the calendar year immediately following the one-year performance period, as soon as practicable following the Compensation Committee's determination of performance for such performance period, and the remaining 50% shall be paid one-half as soon as practicable after the beginning of the second calendar year following the one-year performance period and one-half as soon as practicable after the beginning of the third calendar year following the one-year performance period. Mr. Zaslav may elect to defer receipt of the shares issuable pursuant to his PRSUs.

The Agreement contains provisions permitting withholding taxes to be satisfied through a reduction in the number of shares issued to Mr. Zaslav upon settlement of PRSUs, subject to limitations in certain circumstances.

In addition to the requirement to retain the net shares realized by exercise of the Stock Options, Mr. Zaslav is required to hold shares of the Company's Common Stock (either Series A or Series C) during each year from 2019 to 2023. The Agreement specifies that Mr. Zaslav must hold 1,800,000 shares in 2019, 2,220,00 in 2020, 2,550,000 in 2021, 2,750,00 in 2022, and 2,750,000 in 2023.
Mr. Zaslav is eligible to participate in all employee benefit plans and arrangements sponsored by the Company for the benefit of its senior executive group, including insurance plans. Mr. Zaslav is entitled to four weeks of vacation each year. Mr. Zaslav will receive a car allowance of $1,400 per month and, in accordance with the Aircraft Time Sharing Agreement between Mr. Zaslav and Discovery Communications, LLC entered into in connection with his prior employment agreement (the "Time Sharing Agreement") shall be entitled to use the Company's aircraft for up to 200 hours of personal use per year. The Company shall pay for the first 100 hours of personal use and Mr. Zaslav shall reimburse the Company for personal use in excess of 100 hours. Under the Time Sharing Agreement, the reimbursement rate is two times the actual fuel cost for the airplane, in accordance with FAA-permitted reimbursement methods. Under the Agreement, if the Company requests that a family member or guest accompany Mr. Zaslav on a business trip, such use shall not be considered personal use, and to the extent the Company imputes income to Mr. Zaslav for such family member or guest travel, the Company may, consistent with company policy, pay Mr. Zaslav a lump sum "gross-up" payment sufficient to make Mr. Zaslav whole for the amount of federal, state and local income and payroll taxes due on such imputed income as well as the federal, state and local income and payroll taxes with respect to such gross-up payment.

If Mr. Zaslav's employment is terminated as a result of his death or "disability" (as defined in the Agreement), Mr. Zaslav or his heirs, as applicable, shall be entitled to receive: (i) Mr. Zaslav's accrued but unpaid base salary through the date of termination; plus (ii) any annual bonus for a completed year that was earned but not paid as of the date of termination; plus (iii) any accrued but unused vacation leave pay as of the date of termination; plus (iv) any accrued vested benefits under the Company's employee welfare and tax-qualified retirement plans, in accordance with the terms of those plans; plus (v) reimbursement of any business expenses ("Accrued Benefits"). In addition, (x) the Company shall pay Mr. Zaslav or his heirs, as applicable, an amount equal to a fraction of the annual bonus Mr. Zaslav would have received for the calendar year of his death, where the numerator of the fraction is the number of calendar days Mr. Zaslav was actively employed during the calendar year and the denominator of the fraction is 365, which amount shall be payable at the time the Company normally pays the annual bonus; and (y) Mr. Zaslav's family may elect to (1) continue to receive coverage under the Company's group health benefits plan to the extent permitted by, and under the terms of, such plan and to the extent such benefits continue to be provided to the survivors of Company executives at Mr. Zaslav's level in the Company generally, or (2) receive COBRA continuation of the group health benefits. Mr. Zaslav would be deemed to have a "disability" is he is unable to perform substantially all of his duties under the Agreement in the normal and regular manner due to physical or mental illness or injury and has been unable to do so for 150 days or more during the 12 consecutive months then ending.

In the event of termination due to death or disability, the outstanding Stock Options shall vest and be immediately exercisable, pursuant to the terms of their award agreements. If Mr. Zaslav dies or separates due to disability during the term of the Agreement and prior to the last day of the performance period for any tranche of PRSUs, then Mr. Zaslav shall be entitled to a *pro rata* portion of such tranche of PRSUs, based upon actual performance through the date of termination, provided that for PRSUs which have multi-year performance periods (issued under Mr. Zaslav's prior employment agreement) (1) the maximum number of PRSUs in each tranche which may be earned is limited to (A) one divided by the number of years in the tranche's performance period, multiplied by (B) the number of full or partial years completed for the performance period. If Mr. Zaslav dies prior to the grant date (within the first 90 days of the applicable performance period before the performance metrics for such performance period have been established) then there will be no grant of such tranche (and no prorated vesting for such tranche).

If Mr. Zaslav is terminated for "Cause" or resigns (other than for Good Reason or within the 30 days following the 30th day after a Change in Control), he shall be entitled to receive the Accrued Benefits and all other benefits or payments due or owing Mr. Zaslav shall be forfeited. "Cause" means (i) willful malfeasance by Mr. Zaslav in connection with his employment, including embezzlement, misappropriation of funds, property or corporate opportunity or material breach of the Agreement, as determined by the Board after investigation, notice to Mr. Zaslav of the charge and provision to Mr. Zaslav of an opportunity to respond; (ii) if Mr. Zaslav commits any act or becomes involved in any situation or occurrence involving moral turpitude, which is materially damaging to the business or reputation of the Company; (iii) if Mr. Zaslav is convicted of, or pleads guilty or nolo contendere to, fails to defend against, or is indicted for a felony or a crime involving moral turpitude; or (iv) if Mr. Zaslav repeatedly or continuously refuses to perform his

duties under the Agreement or to follow the lawful directions of the Board (provided such directions do not include meeting any specific financial performance metrics).

"Good Reason" means the Company's: (i) reduction of Mr. Zaslav's base salary; (ii) material reduction in the amount of the annual bonus which Mr. Zaslav is eligible to earn; (iii) relocation of Mr. Zaslav's primary office at the Company to a facility or location that is more than 40 miles away from Mr. Zaslav's primary office location immediately prior to such relocation and is further away from Mr. Zaslav's residence; (iv) material reduction of Mr. Zaslav's duties; or (v) material breach of the Agreement.

If Mr. Zaslav's employment is terminated by the Company without Cause, or if Mr. Zaslav terminates his employment for Good Reason, Mr. Zaslav shall be entitled to receive: (i) the Accrued Benefits; plus (ii) an amount equal to a fraction of the annual bonus Mr. Zaslav would have received for the calendar year of the termination (subject to the applicable performance metrics); (iii) an amount equal to one-twelfth (1/12) of the average annual base salary Mr. Zaslav was earning in the calendar year of the termination and the immediately preceding calendar year, multiplied by the applicable number of months in the "Severance Period" (as defined below), which amount shall be paid in substantially equal payments over the course of the Severance Period in accordance with the Company's normal payroll practices during such period; plus (iv) an amount equal to one-twelfth (1/12) of the average annual bonus paid to Mr. Zaslav for the immediately preceding two years (excluding the amount of any annual bonus in excess of $12,000,000), multiplied by the number of months in the Severance Period, which amount shall be paid in substantially equal payments over the course of the Severance Period in accordance with the Company's normal payroll practices during such period; plus (v) accelerated vesting of Mr. Zaslav's Stock Options ; plus (vi) Mr. Zaslav and his dependents may elect to (1) continue to receive coverage under the Company's group health benefits plan to the extent permitted by, and under the terms of, such plan and to the extent such benefits continue to be provided to the former executives of the Company generally, or (2) receive COBRA continuation of the group health benefits previously provided to Mr. Zaslav and his family. The "Severance Period" shall be a period of 24 months commencing on the termination of Mr. Zaslav's employment.

If Mr. Zaslav's employment is terminated by Mr. Zaslav for Good Reason or by the Company other than for Cause, Mr. Zaslav shall continue to earn each of the outstanding PRSUs, if and to the extent the performance metrics are satisfied during the applicable performance period, based upon actual performance through the end of the applicable performance period, as certified by the Compensation Committee, as if Mr. Zaslav's employment had not terminated. If such termination is prior to the grant date for a tranche, then there will be no grant of such tranche (and no PRSUs for such tranche may be earned).

In the event of the termination of Mr. Zaslav's employment upon the expiration of the Agreement on December 31, 2023, (i) the Company shall pay to Mr. Zaslav the Accrued Benefits defined above; plus (ii) Mr. Zaslav and his dependents may elect to (1) continue to receive coverage under the Company's group health benefits plan to the extent permitted by, and under the terms of, such plan and to the extent such benefits continue to be provided to the former executives of the Company generally, or (2) receive COBRA continuation of the group health benefits previously provided to Mr. Zaslav and his family; plus (iii) the Company shall pay to Mr. Zaslav an amount equal to the sum of (1) the average annualized base salary Mr. Zaslav was earning in 2023, plus (2) the average of the annual bonus paid to Mr. Zaslav for the immediately preceding two years (excluding the amount of any annual bonus in excess of $12,000,000), which amount shall be paid in substantially equal payments over the course of the 12 months immediately following his separation from service after the expiration of the Agreement, in accordance with the Company's normal payroll practices during such period.

If Mr. Zaslav remains employed by the Company (or its successor) for 30 days following a Change in Control or is terminated other than for Cause or for Good Reason during that 30-day period, then the outstanding PRSUs (for which the performance period has not expired) and the unvested Stock Options will become fully vested as of such date. In the event Mr. Zaslav's employment is terminated (i) other than for Cause or for Good Reason within 60 days following a Change in Control, or (ii) voluntarily by Mr. Zaslav within the 30 calendar days commencing on the 30th day after a Change in Control, then Mr. Zaslav shall be treated as if his employment was terminated without Cause or for Good Reason. A "Change in Control" shall mean (A) the merger, consolidation or reorganization of the Company with any other company (or the issuance by the Company of its voting securities as consideration in a merger, consolidation or reorganization of a subsidiary with any other company) other than such a merger, consolidation or reorganization which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the other entity) at least 50% of the combined voting power of the voting securities of the Company or such other entity outstanding immediately after such merger, consolidation or reorganization,

provided that either (i) Advance/Newhouse Programming Partnership (individually and with its affiliates) continues to be entitled to exercise its special class voting rights described in Article IV, Section C 5(c) of the Company's Certificate of Incorporation (as in effect on the date hereof) or the equivalent thereof (the "Preferred A Blocking Rights") and Robert Miron or Steven Miron is a member of the surviving company's board (or Steven Newhouse has board observation rights), or (ii) John C. Malone (individually and with his respective affiliates) or his heirs shall beneficially own or control, directly or indirectly, more than 20% of the voting power represented by the outstanding voting securities (as defined in the Company's Certificate of Incorporation) of the Company (such that Mr. Malone or his heirs effectively may block any action requiring a supermajority vote under Article VII of Company's Certificate of Incorporation as in effect on the date hereof) or the equivalent thereof (the "Common B Blocking Rights"); (B) the consummation by the Company of a plan of complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets, other than any such sale or disposition to an entity for which either (i) Advance/Newhouse Programming Partnership (individually and with its affiliates) continues to be entitled to exercise its Preferred A Blocking Rights and Robert Miron or Steven Miron is a member of the surviving company's board (or Steven Newhouse has board observation rights) or (ii) Mr. Malone (individually and with his affiliates) or his heirs continues to be entitled to exercise his Common B Blocking Rights; or (C) any sale, transfer or issuance of voting securities of the Company (including any series of related transactions) as a result of which neither Advance/Newhouse Programming Partnership (individually and with its affiliates) continues to be entitled to exercise its Preferred A Blocking Rights nor Mr. Malone (individually and with his affiliates) or his heirs continues to be entitled to exercise his Common B Blocking Rights.

Pursuant to the Agreement, Mr. Zaslav is subject to customary restrictive covenants, including those relating to non-solicitation, non-interference, non-competition and confidentiality, during the term of the Agreement and, depending on the circumstances of termination, for a period of up to two years thereafter.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Form of David Zaslav Stock Option Grant Agreement
10.2	Amended and Restated Employment Agreement between David Zaslav and Discovery, Inc. dated July 16, 2018

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Discovery, Inc.

Date: July 18, 2018

By: /s/ Bruce Campbell

Bruce Campbell

Chief Development, Distribution & Legal Officer

EXHIBIT INDEX

Exhibit No.	Description
10.1	Form of David Zaslav Stock Option Grant Agreement
10.2	Amended and Restated Employment Agreement between David Zaslav and Discovery, Inc. dated July 16, 2018

David M. Zaslav

Dear David,

Congratulations, you have been given a stock option grant in recognition of your contributions to the success of Discovery, Inc. (the "Company"). A stock option grant gives you the right to purchase a specific number of shares of the Company's Series A common stock at a fixed price, assuming that you satisfy conditions of the Plan and the implementing agreement. We would like you to have an opportunity to share in the continued success of the Company through this stock option grant under the Discovery Communications, Inc. 2013 Incentive Plan (the "Plan"). The Company's general program to offer equity and equity-type awards to eligible employees is referred to as the Performance Equity Program ("PEP"). The following represents a brief description of your grant. Additional details regarding your award are provided in the attached Nonqualified Stock Option Agreement (the "Grant Agreement") and in the Plan.

Stock Option Grant Summary

Date of Grant	
Vesting Start Date	
Option Shares	
Grant Price per Share	
Exercisability Dates	
Term Expiration Date	

- You have been granted a nonqualified stock option to purchase a certain number of shares of Discovery, Inc. Series A Common Stock at a specific price. The total number of shares under your grant is specified in the chart above under "Option Shares." The price per share is under "Grant Price per Share."
- The potential value of your stock option grant increases if the price of the Company's stock increases, but you also have to continue to work for the Company (except as the Grant Agreement provides) to actually receive such value. Of course, the value of the stock may go up and down over time.
- You may not exercise the stock option (actually purchase the shares) until it becomes exercisable. Your stock option becomes exercisable as set forth above, assuming you remain an employee of the Company or an eligible Subsidiary, and subject to the terms in the Grant Agreement.
- Whether or not you decide to exercise your stock option and purchase the stock is your decision, and, except with respect to certain instances when your stock option will be automatically exercised, you have until the stock option expires (which will be no later than **July 16, 2025** (the seventh anniversary of the Date of Grant), but can end earlier in various situations) to make that decision.
- Once you have purchased the stock, you will own the stock and, subject to the provisions of your employment agreement with Discovery, Inc. dated July 16, 2018 (the "***2018 Employment Agreement***"), may decide whether to hold the stock, sell the stock or give the stock to someone as a gift.
- In most countries, you will be taxed on your stock option as soon as you exercise the stock option to purchase or sell the stock. However, tax laws vary by country, so please check with your tax advisor or government tax office.
- Your ability to purchase shares through the exercise of a stock option is conditioned upon compliance with any local laws that apply to you.
- The number of Option Shares shall be adjusted in accordance with the terms of the Plan for occurrences such as stock splits, recapitalizations, etc.

Please note the Clawback section of the Grant Agreement, which reflects an important policy of ours. The Compensation Committee of our Board of Directors has determined that awards under the Plan are subject to a clawback in certain circumstances. By accepting this award, you agree that the Compensation Committee may change the Clawback section of any or all of the grant agreements from time to time without your further consent to reflect changes in law or company policy.

You can access the PEP portal for updates and information, email **pepquestions@discovery.com**, or call the Compensation Hotline at + 1 **240-662-3493** with any questions.

DISCOVERY PERFORMANCE EQUITY PROGRAM
NONQUALIFIED STOCK OPTION GRANT AGREEMENT FOR EMPLOYEES

Discovery, Inc. (the "***Company***") has granted you an option (the "***Option***") under the Discovery Communications, Inc. 2013 Incentive Plan (the "***Plan***"). The Option lets you purchase a specified number (the "***Option Shares***") of shares of the Company's Series A common stock, at a specified price per share (the "***Grant Price***").

The individualized communication you received (the "***Cover Letter***") provides the details for your Option. It specifies the number of Option Shares, the Grant Price, the Date of Grant, the Vesting Start Date, the schedule for exercisability ("***Exercisability Dates***"), and the latest date the Option will expire (the "***Term Expiration Date***").

The Option is subject in all respects to the applicable provisions of the Plan. This Grant Agreement does not cover all of the rules that apply to the Option under the Plan; please refer to the Plan document. Capitalized terms are defined either further below in this grant agreement (the "***Grant Agreement***") or in the Plan.

The Plan document is available on the Fidelity web site. The Prospectus for the Plan, the Company's S-8, Annual Report on Form 10-K, and other filings the Company makes with the Securities and Exchange Commission are available for your review on the Company's web site. You may also obtain paper copies of these documents upon request to the Company's Human Resources department.

Neither the Company nor anyone else is making any representations or promises regarding the duration of your service, exercisability of the Option, the value of the Company's stock or of this Option, or the Company's prospects. The Company is not providing any advice regarding tax consequences to you or regarding your decisions regarding the Option. You agree to rely only upon your own personal advisors.

NO ONE MAY SELL, TRANSFER, OR DISTRIBUTE THE OPTION OR THE SECURITIES THAT MAY BE PURCHASED UPON EXERCISING THE OPTION WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATING THERETO OR AN OPINION OF COUNSEL SATISFACTORY TO DISCOVERY, INC. OR OTHER INFORMATION AND REPRESENTATIONS SATISFACTORY TO IT THAT SUCH REGISTRATION IS NOT REQUIRED.

In addition to the Plan's terms and restrictions, the following terms and restrictions apply:

1. **Option Exercisability.** While your Option remains in effect under the **Option Expiration** section, below, you may exercise any exercisable portions of the Option (and buy the Option Shares) under the timing rules of this section.

   The Option will become exercisable on the schedule provided in the Cover Letter to this Grant Agreement, assuming you remain employed through each Exercisability Date. Any fractional shares will be carried forward to the following Exercisability Date, unless the Compensation Committee of the Board of Directors (the "***Committee***") selects a different treatment. For purposes of this Grant Agreement, employment with the Company will include employment with any Subsidiary whose employees are then eligible to receive Awards under the Plan (provided that a later transfer of employment to an ineligible Subsidiary will not terminate employment unless the Committee determines otherwise).

   If your employment ends as a result of your resignation for Good Reason or termination without Cause, the Option will become fully vested and will become exercisable at the same time the Option would have become exercisable if you had remained employed through December 31, 2023. If your employment ends as a result of your death, Disability, or resignation more than 30 days after the Change in Control, the Option will become fully vested and immediately exercisable. The conditions for "***Good Reason***" resignation and the definitions of "***Cause,***" "***Disability***" and "***Change in Control***" are as set forth in your 2018 Employment Agreement. For the avoidance of doubt, a Cause termination for purposes of your Option includes your resignation without Good Reason before December 31, 2023, under circumstances that constitute breach of the 2018 Employment Agreement.

   Accelerated vesting under this Option will be subject to the Release requirements in the 2018 Employment Agreement, where applicable in connection with a termination without Cause, resignation for Good Reason, Change in Control, or Disability. The Option will be frozen as to any unvested portions between the date your employment ends and the date your Release requirement is met (or the deadline for providing the Release expires), at which point the unvested portions of the Option will expire if the Release has not become irrevocable.

2. **Change in Control.** Notwithstanding the Plan's provisions, if a ***Change in Control*** (as defined in the 2018 Employment Agreement) occurs before the Option is fully vested and exercisable and while you remain employed by the Company, the Option will only have

accelerated vesting and exercisability as a result of the Change in Control if you remain employed by the Company (or a successor) through the date that is 30 days following the closing of the Change in Control (or your employment is terminated without Cause, or you resign for Good Reason, within such 30 day period).

3. Option Expiration. You cannot exercise the Option after it has expired. The Option will expire on the Term Expiration Date. However, if the Company terminates your employment for Cause, the Option will immediately expire on the effective date of such termination without regard to whether it is then exercisable.

Exercisable portions of the Option remain exercisable until the first to occur of the following (the "***Final Exercise Date***"), each as defined further in the Plan or the Grant Agreement, and then immediately expire:

- Immediately upon the effective date of a termination of employment for Cause
- The Term Expiration Date
- The first anniversary of a Change in Control that closes while you are an employee of the Company
- The first anniversary following your termination of employment by reason of death or Disability
- December 31, 2024 if your employment ends on December 31, 2023
- If your employment ends as a result of a termination without Cause or a resignation for Good Reason, prior to the closing of a Change in Control, (i) for the portion of the Option that is exercisable as of the termination of employment, the 91st day following termination of employment, and (ii) for each portion of the Option that becomes exercisable following the termination of employment, the 91st day following the date that portion of the Option becomes exercisable

The Committee can override the expiration provisions of this Grant Agreement, provided such override is not less favorable to you than is provided for in this Grant Agreement or your 2018 Employment Agreement.

4. Automatic Exercise. At close of business on the Final Exercise Date (or the preceding trading day if the Final Exercise Date is not a trading day), if the Exercise Spread Test (defined below) is met, the Option will be automatically exercised using the "net exercise" method described below, without regard to the notice requirement and with additional shares retained for purposes of satisfying the minimum applicable tax withholdings (the "***Automatic Exercise****"). The Option satisfies the "**Exercise Spread Test*" if the per share spread between the closing price of the Company's Series A common stock and the Grant Price (the "***Exercise Spread***") on the Final Exercise Date is at least one dollar. If the Exercise Spread Test is not satisfied, the unexercised portions of the Option will expire as of close of business on the Final Exercise Date.

For avoidance of doubt, you may exercise any exercisable portion of the Option prior to the time of an Automatic Exercise and no portion of the Option may or will be exercised at or after the effective date of your termination for Cause.

The Automatic Exercise procedure is provided as a convenience and as a protection against inadvertent expiration of an Option. *Because any exercise of an Option is normally your responsibility, you hereby waive any claims against the Company or any of its employees or agents if an Automatic Exercise does not occur for any reason and the Option expires.*

By accepting this award, you agree that the Automatic Exercise procedure shall apply to any outstanding awards of nonqualified stock options and cash-settled stock appreciation rights.

5. Method of Exercise and Payment for Shares. Subject to this Grant Agreement and the Plan, and other than for portions of the Option that are automatically exercised as described in the section, you may exercise the Option only by providing a written notice (or notice through another previously approved method, which could include a web-based or voice- or e-mail system) to the Secretary of the Company or to whomever the Committee designates, received on or before the date the Option expires. Each such notice must satisfy whatever then-current procedures apply to that Option and must contain such representations (statements from you about your situation) as the Company requires. You must, at the same time, pay the Grant Price using one or more of the following methods:

(a) Cash/Check. Cash or check in the amount of the Grant Price payable to the order of the Company;

(b) Cashless Exercise. An approved cashless exercise method, including directing the Company to send the stock certificates (or other acceptable evidence of ownership) to be issued under the Option to a licensed broker acceptable to the Company as your agent in exchange for the broker's tendering to the Company cash (or acceptable cash equivalents) equal to the Grant Price and, if you so elect, any required tax withholdings; or

(c) Net Exercise. By delivery of a notice of "net exercise" to or as directed by the Company, as a result of which you will receive (i) the number of shares underlying the portion of the Option being exercised less (ii) such number of shares as is equal to (X) the aggregate Grant Price for the portion of the Option being exercised divided by (Y) the Fair Market Value on the date of exercise.

The Committee can approve additional payment methods, including use of a fully or partially recourse promissory note, subject to any prohibitions of applicable law.

6. Clawback. If the Company's Board of Directors or the Committee determines, in its sole discretion, that you engaged in fraud or misconduct as a result of which or in connection with which the Company is required to or decides to restate its financial statements, the Committee may, in its sole discretion, impose any or all of the following:

(a) Immediate expiration of the Option, whether vested or not, if granted within the first 12 months after issuance or filing of any financial statement that is being restated (the "***Recovery Measurement Period***")

(b) As to any exercised portion of the Option (to the extent, during the Recovery Measurement Period, the Option is granted, vests, is exercised, or the purchased shares are sold), prompt payment to the Company of any Option Gain. For purposes of this Agreement, the "***Option Gain***" per share you received on exercise of options is

for stock you have sold or transferred without sale, the greater of (i) the Exercise Spread and (ii) the spread between the price at which you sold (or the fair market value on the date of other disposition of) the stock and the Grant Price paid, and

for stock you have retained, the greater of (i) Exercise Spread and (ii) the spread between the closing price on the date of the Committee's request for repayment and the Grant Price paid.

This remedy is in addition to any other remedies that the Company may have available in law or equity.

Payment is due in cash or cash equivalents within 10 days after the Committee provides notice to you that it is enforcing this clawback. Payment will be calculated on a gross basis, without reduction for taxes or commissions. The Company may, but is not required to, accept retransfer of shares in lieu of cash payments.

7. Withholding. Issuing the Option Shares is contingent on satisfaction of all obligations with respect to required tax or other required withholdings (for example, in the U.S., Federal, state, and local taxes generally are due upon exercise of the Option). Except as provided in the **Automatic Exercise** section, the Company may take any action permitted under Section 11.9 of the Plan to satisfy such obligation, including, if the Committee so determines, satisfying the tax obligations by (i) reducing the number of Option Shares to be issued to you in connection with any exercise of the Option by that number of Option Shares (valued at their Fair Market Value on the date of exercise) that would equal all taxes required to be withheld (at their minimum withholding levels), (ii) accepting payment of the withholdings from a broker in connection with a Cashless Exercise of the Option or directly from you, or (iii) taking any other action under Section 11.9. You may satisfy such tax obligations in whole or in part by delivery (either by actual delivery or attestation) of shares of Common Stock, including shares retained from the award creating the tax obligation, valued at their Fair Market Value; provided, however, except as otherwise provided by the Board, that the total tax withholding where stock is being used to satisfy such tax obligations cannot exceed the Company's minimum statutory withholding obligations (based on minimum statutory withholding rates for federal and state tax purposes, including payroll taxes, that are applicable to such supplemental taxable income). Shares used to satisfy tax withholding requirements cannot be subject to any repurchase, forfeiture, unfulfilled vesting or other similar requirements.

8. Compliance with Law. You may not exercise the Option if the Company's issuing stock upon such exercise would violate any applicable Federal or state securities laws or other laws or regulations. You may not sell or otherwise dispose of the Option Shares in violation of applicable law. As part of this prohibition, you may not use the Cashless Exercise methods if the Company's insider trading policy then prohibits you from selling to the market.

9. Additional Conditions to Exercise. The Company may postpone issuing and delivering any Option Shares for so long as the Company determines to be advisable to satisfy the following:

(a) its completing or amending any securities registration or qualification of the Option Shares *or* its or your satisfying any exemption from registration under any Federal or state law, rule, or regulation;

(b) its receiving proof it considers satisfactory that a person seeking to exercise the Option after your death is entitled to do so;

(c) your complying with any requests for representations under the Plan; and

(d) your complying with any Federal, state, or local tax withholding obligations.

10. Additional Representations from You. If you exercise the Option at a time when the Company does not have a current registration statement (generally on Form S-8) under the Securities Act of 1933(the "***Act***") that covers issuances of shares to you, you must comply with the following before the Company will issue the Option Shares to you. You must —

(a) represent to the Company, in a manner satisfactory to the Company's counsel, that you are acquiring the Option Shares for your own account and not with a view to reselling or distributing the Option Shares; and

(b) agree that you will not sell, transfer, or otherwise dispose of the Option Shares unless:

(i) a registration statement under the Act is effective at the time of disposition with respect to the Option Shares you propose to sell, transfer, or otherwise dispose of; or

(ii) the Company has received an opinion of counsel or other information and representations it considers satisfactory to the effect that, because of Rule 144 under the Act or otherwise, no registration under the Act is required.

11. **No Effect on Employment or Other Relationship.** Nothing in this Grant Agreement restricts the Company's rights or those of any of its affiliates to terminate your employment or other relationship at any time and for any or no reason. The termination of employment or other relationship, whether by the Company or any of its affiliates or otherwise, and regardless of the reason for such termination, has the consequences provided for under the Plan and your 2018 Employment Agreement.

12. **Not a Stockholder.** You understand and agree that the Company will not consider you a stockholder for any purpose with respect to any of the Option Shares until you have exercised the Option, paid for the shares, and received evidence of ownership.

13. **No Effect on Running Business.** You understand and agree that the existence of the Option will not affect in any way the right or power of the Company or its stockholders to make or authorize any adjustments, recapitalizations, reorganizations, or other changes in the Company's capital structure or its business, or any merger or consolidation of the Company, or any issuance of bonds, debentures, preferred or other stock, with preference ahead of or convertible into, or otherwise affecting the Company's common stock or the rights thereof, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether or not of a similar character to those described above.

14. **Governing Law.** The laws of the State of Delaware will govern all matters relating to the Option, without regard to the principles of conflict of laws.

15. **Notices**. Any notice you give to the Company must follow the procedures then in effect. If no other procedures apply, you must send your notice in writing by hand or by mail to the office of the Company's Secretary (or to the Chair of the Committee if you are then serving as the sole Secretary). If mailed, you should address it to the Company's Secretary (or the Chair of the Committee) at the Company's then corporate headquarters, unless the Company directs optionees to send notices to another corporate department or to a third party administrator or specifies another method of transmitting notice. The Company and the Committee will address any notices to you using its standard electronic communications methods or at your office or home address as reflected on the Company's personnel or other business records. You and the Company may change the address for notice by like notice to the other, and the Company can also change the address for notice by general announcements to optionees.

16. **Amendment.** Subject to any required action by the Board or the stockholders of the Company, the Company may cancel the Option and provide a new Award in its place, provided that the Award so replaced will satisfy all of the requirements of the Plan as of the date such new Award is made and no such action will adversely affect the Option to the extent then exercisable.

17. **Plan Governs.** Wherever a conflict may arise between the terms of this Grant Agreement and the terms of the Plan, the terms of the Plan will control. The Committee may adjust the number of Option Shares and the Grant Price and other terms of the Option from time to time as the Plan provides, subject to the provisions of your 2018 Employment Agreement.

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT is made as of this 16th day of July, 2018 (this "**Agreement**"), by and between Discovery, Inc., a Delaware corporation with its principal place of business at One Discovery Place, Silver Spring, Maryland 20910 (the "**Company**") and David Zaslav (the "**Executive**"), (collectively, the "**Parties**"), and amends and restates the prior Employment Agreement between the Parties dated January 2, 2014 (the "**Prior Agreement**").

WHEREAS, the Company desires to employ the Executive as President and Chief Executive Officer ("**CEO**"), and the Parties desire to enter into this Agreement to secure the Executive's employment during the term hereof, on the terms and conditions set forth herein.

NOW, THEREFORE, the Parties agree as follows:

1. Title. The Company hereby employs the Executive, and the Executive agrees to serve the Company as President and CEO, on the terms and conditions hereinafter set forth, headquartered principally in the Company's New York, New York offices.

2. Employment Term. The Executive's employment by the Company pursuant to this Agreement will commence on July 1, 2018 (the "**Effective Date**"), and will continue through December 31, 2023, unless sooner terminated pursuant to Paragraph 10 hereof (the "**Term of Employment**"). References to the "expiration of the Term of Employment" shall refer to the expiration of the Term of Employment on December 31, 2023.

3. Duties. The Executive shall report directly and solely to the Board of Directors of the Company (the "**Board**"). The Executive shall have all of the power, authority and responsibilities customarily attendant to the position of President and CEO, including the supervision and responsibility for all operations and management of the Company and its subsidiaries (the "**Company Entities**"). The Executive shall be the most senior executive having management responsibilities for the assets and day-to-day operations of the Company. During the Term of Employment, the Board shall not give another employee of the Company a title which includes the word "chairman." The Executive shall work under the direction and control of the Board. The Executive agrees to render his services under this Agreement loyally and faithfully, to the best of his abilities and in substantial conformance with all laws, rules and Company policies. The Executive shall be subject to all of the Company's policies, including conflicts of interest.

4. Compensation.

(a) Base Salary. The Company shall pay the Executive a base salary (the "**Base Salary**"), to be paid on the same payroll cycle as other U.S.-based executive officers of the Company (which shall be not less than bi-monthly), at an annual rate of Three Million Dollars ($3,000,000).

(b) Annual Bonus. For each full calendar year for which the Executive is employed by the Company (or as otherwise specifically provided in Paragraph 10 following termination of employment), beginning 2018, the Executive will be eligible to earn an "**Annual Bonus**," provided the Executive remains employed under this Agreement throughout the calendar year (or as otherwise specifically provided in Paragraph 10 following termination of employment). The Executive's "**Target**" Annual Bonus for each calendar year commencing in 2018 and thereafter shall be an amount equal to:

2018 -- $9,000,000
2019 and after -- $22,000,000

No portion of the Annual Bonus shall be guaranteed. The Annual Bonus shall be paid as a "Cash Award" under the terms of the Company's 2013 Incentive Plan (as amended and/or restated from time to time) **("Incentive Plan")** to the maximum extent permitted by the Incentive Plan**.**

The amount of the Annual Bonus will depend upon the achievement of quantitative and qualitative objectives with one-half the Target Annual Bonus subject to achievement of quantitative objectives and one-half of the Annual Bonus subject to the achievement of qualitative objectives. The quantitative and qualitative objectives will be established each year by the Compensation Committee of the Board ("**Compensation Committee**") in consultation with the Executive during the first ninety (90) days of each calendar year. The review of performance relative to the quantitative objectives for each year shall be completed within thirty (30) days of the delivery of the audited financial statements of the Company for such year. The review of performance relative to qualitative objectives shall be completed by the end of March following such year, and achievement of the qualitative objectives will be determined by the Compensation Committee after consultation with the Board.

With respect to the quantitative objectives, the Compensation Committee shall determine the type of objectives (e.g., annual revenue, operating income and cash flow objectives), the relative weight to be given to each type of objective (e.g., 33% each), and the numerical performance targets for each objective. The full Target Annual Bonus attributable to the quantitative objectives (i.e., 50% of the Target Annual Bonus) shall be earned only upon full (100%) achievement of each quantitative component; if the Executive's performance relative to the quantitative performance targets is less than 80% of such targets, then no quantitative portion of the Target Annual Bonus will be earned; and if the Executive's performance relative to the quantitative performance targets is between 80% and 100% of such targets, then the amount of the Target Annual Bonus earned with respect to that quantitative component shall be pro-rated from 0% to 100%. By way of example, in 2018, the Target Annual Bonus is $9,000,000, and one-half of such Target Annual Bonus ($4,500,000) is contingent upon meeting quantitative objectives; if there are two quantitative performance objectives and the Company achieves 95% of such objectives, then the Executive will have earned 75% of the quantitative portion of the Target Annual Bonus, or $3,375,000.

In the event the Company restates its financial statements for any year after having paid an Annual Bonus for such year, then the Compensation Committee shall recalculate the

quantitative portion of the Executive's Annual Bonus for such year, based upon the restated financial statements, and (x) if the Company previously underpaid the quantitative portion of the Annual Bonus for such year, the Company shall promptly pay to the Executive (without interest) any additional Annual Bonus he was due for such year, and (y) if the Company previously overpaid the Annual Bonus for such year, the Executive shall promptly repay to the Company (without interest) the amount of the excess quantitative portion of Annual Bonus previously paid for such year; provided that, in the event the Party required to make a payment under this sentence is entitled to receive future payments from the Party entitled to receive payment under this sentence, then the Party required to make the payment under this sentence may reduce the payment due under this sentence by the present value of the future payments to be received from the other Party.

For purposes of Section 409A of the Internal Revenue Code ("**IRC 409A**"), (i) the Annual Bonus shall be paid in the calendar year following the year of performance, in accordance with past practice, but in no event later than December 31st of such following year, and (ii) in the event the adjustment mechanism in the preceding sentence is applicable to an Annual Bonus (because the Company restates its financial statements), the Party required to make a payment under such provision may not use the present value of future payments of "deferred compensation" (as defined under IRC 409A) to reduce the payment due under such provision.

(c) Stock Options. (i) Signing Award. The Executive shall receive as of the date of this Agreement a grant under the Incentive Plan to purchase the Company's Series A common stock. Except as specifically stated herein, such stock options shall have terms and conditions consistent with the Company's standard award agreement, including maximum term of seven years from the date of grant (the "**Signing Options**").

The Signing Options will be earned and become eligible to vest and be exercised in five tranches (determining each tranche's vesting/exercisability beginning as of January 2 of the year set forth in the following table), and each successive tranche will have a higher exercise price, as follows:

Tranche (shares)	Exercise Price	Vesting/Exercise schedule
2019 2,435,655	Closing Price on Grant Date	2020, 2021, 2022, 2023 (25%/yr)
2020 2,211,344	105% of Closing Price on Grant Date	2021, 2022, 2023, 2024 (25%/yr)
2021 2,155,404	110.25% of Closing Price on Grant Date	2022 (33%), 2023 (33%), 2024 (34%)
2022 2,393,454	115.76% of Closing Price on Grant Date	2023 (50%), 2024 (50%)
2023 1,571,489	121.55% of Closing Price on Grant Date	2024 (100%)

Provided that any vesting/exercise date designated in the foregoing chart as 2024 shall be December 31, 2023.

(ii) Additional 2019 Option Award. On the first business day of 2019, the Executive shall receive a grant of options under the Incentive Plan to purchase 989,299 shares of the Company's Series A common stock ("**2019 Options**"), provided he is employed by the Company on such date. Such award is intended to supplement the 2023 tranche of the Signing Options. Except as stated herein, such options shall have terms and conditions consistent with the Company's standard award agreement, and like the 2023 tranche of the Signing Options it shall vest and become exercisable in a single installment of 100 percent December 31, 2023, and have a maximum term of seven years from the date the Signing Options were granted. The exercise price for such stock options shall be 121.55 percent of the closing price on the date the Signing Options are granted, provided if the value on the date of grant exceeds such exercise price, the exercise price shall be the closing price on the date of grant and the Parties shall discuss how to make up for the lost economic value attributable to the higher exercise price (e.g., through the grant of additional stock options which have a Black-Scholes value equal to the difference between the Black-Scholes value of the option promised on the first sentence hereof and the option with the higher exercise price than the 2023 tranche of Signing Options, or a PRSU for a number of shares equal to the difference between the exercise prices on the 989,299 shares).

(iii) The Executive shall have the right to pay the exercise price for the Signing Options and 2019 Options (the "**Stock Options**") as well as the taxes on the compensation recognized upon such exercise (up to his estimated marginal tax rate) through a contemporaneous broker-assisted sale of shares by the Executive (in accordance with applicable securities laws).

(iv) Upon the Executive's termination of employment without Cause or for Good Reason, pursuant to subparagraph 10(c) below, the granted Stock Options shall be fully vested and shall become exercisable at the same time such Stock Options would have become exercisable as if the Executive had continued to be employed by the Company through the end of the Employment Term, and upon the Executive remaining employed for thirty days following a Change in Control, pursuant to subparagraph 10(g) below, the granted Stock Options shall be fully vested and shall become immediately exercisable.

(d) SAR Awards.

(i) Prior Special SARs. Pursuant to the Prior Agreement, the Executive received a grant of 3,702,660 stock appreciation rights ("**SARs**") in 2014 under the Incentive Plan effective as of the date the Prior Agreement (which was subsequently split adjusted to 3,702,660 shares of Series A and 3,702,660 shares of Series C). Such SARs have terms and conditions consistent with prior "Special CS-SARs", as defined in the Prior Agreement, including vesting in 4 annual installments of 25%, and the strike price and appreciated value on exercise each determined using the average closing price of the Company's Series A common stock (after the split adjustment, Series A and Series C, as applicable) on the 10 days preceding and including the grant date (or exercise date) and 10 days following the grant date (or exercise date) (as applicable), respectively, pursuant to the implementing award agreement ("**Special SARs**"). Each grant of Special SARs (including the replenishment awards related to such

Special SARs) will payout the appreciation in a combination of 25% Series A common stock (after the split adjustment, Series A and C, as applicable) and 75% cash. The Executive shall have the right to pay taxes on the stock-settled portion of the Special SARs by reducing the number of shares delivered to satisfy the elected withholding (including withholding up to his estimated marginal tax rate, even though it exceeds the minimum withholding requirements). The Special SARs awarded to the Executive (including any Special SARs issued in replenishment awards) shall be referred to as the "**New SARs**."

(ii) Upon the Executive's termination of employment without Cause or for Good Reason, pursuant to subparagraph 10(c) below, (x) all of the Executive's outstanding New SARs shall become fully vested; and (y) if such termination occurs prior to December 31, 2019, then (1) one-half of the new SARs from each replenishment shall be valued as of the date of termination using the valuation rules applicable to and set forth in the applicable award agreements and paid within sixty (60) days following the Executive's termination of employment, and (2) one-half of the New SARs shall be valued using the valuation rules applicable to and set forth in the New SARs, as set forth above, and paid as of the Scheduled Payment Date (as defined in the award agreement, as if the Executive's employment had not terminated). If the Executive has a Separation From Service (for any reason other than death, Disability or Cause) on or after December 31, 2019, the New SARs shall be valued, as set forth above, and paid as of the Scheduled Payment Date(s) (as if the Executive's employment had not terminated).

(e) PRSUs.

(i) Prior PRSU's. Pursuant to the Prior Agreement, the Executive was awarded Performance Restricted Stock Units ("**PRSU's**") under the terms of the Incentive Plan and the implementing award agreements in each of the following calendar years: 2014, 2015, 2016, 2017 and 2018, ("**Prior PRSUs**").

The outstanding Prior PRSUs granted to the Executive shall continue to be earned (if and to the extent) the Executive meets the quantitative performance metrics previously established for a two or three-year performance period, as follows:

2016 Tranche: performance in 2016, 2017 and 2018;
2017 Tranche : performance in 2017, 2018 and 2019; and
2018 Tranche : performance in 2018 and 2019.

(ii) New PRSU's. During the Term of Employment, the Executive shall be awarded PRSUs under the terms of the Incentive Plan and the implementing award agreements in each of the following calendar years: 2019, 2020, 2021, 2022 and 2023, conditioned upon the Executive being employed by the Company on the applicable grant date therefore ("**New PRSUs**"). The number of PRSUs to be awarded to the Executive in 2019 shall be 470,035. The number of PRSUs to be awarded to the Executive in each of 2020, 2021, 2022 and 2023 shall be determined by dividing $12,000,000 by the closing price of the Company's Series A common stock on the last business day prior to the grant date. In each case the number of PRSUs shall be

adjusted in accordance with the terms of the Incentive Plan for occurrences such as stock splits, recapitalizations, etc., in order to maintain the expected economics of the PRSU grant provided herein.

Each tranche of New PRSUs shall be granted by the Compensation Committee in the first ninety (90) days of the year of the award (i.e., 2019, 2020, 2021, 2022 and 2023) provided the Executive is employed by the Company on the date of grant. The New PRSUs granted to the Executive in each tranche shall be earned (if and to the extent) the Executive is employed by the Company as of the last day of the calendar year in which the PRSU was granted (or otherwise in accordance with paragraph 10) and meets the performance metrics established for that one-year performance period, as determined by the Compensation Committee, in accordance with the terms of the implementing award agreement (which shall be consistent with the terms of this Agreement). The one-year performance metrics for each tranche shall be determined by the Compensation Committee in consultation with the Executive prior to the grant date. The annual metrics will be 75 percent qualitative business criteria (e.g., quality of programming and succession planning) and 25 percent quantitative business criteria (e.g., as described in subparagraph 4(b) with respect to the Annual Bonus). The Compensation Committee shall determine the type of metrics (e.g., revenue, operating income and cash flow objectives), the relative weight to be given to each metric (e.g., 33% each), and the numerical performance targets for each metric.

(iii) Each tranche of PRSUs (Prior PRSUs and New PRSUs) will vest only if the Compensation Committee certifies that the performance metrics are satisfied during the applicable 1- year, 2-year or 3-year performance period. For the Prior PRSUs, performance will be measured cumulatively during the applicable 2-year or 3-year performance period, so that to the extent there are individual year targets within the 2-year or 3-year performance period, the failure to meet a target for any individual year in the 2-year or 3-year performance period will not eliminate the opportunity to earn the full tranche of PRSUs through performance in the later year(s).

The review of performance relative to the pre-determined metrics for each 1-year, 2-year or 3-year performance period shall be completed within thirty (30) days of the delivery of the audited financial statements of the Company for the last year of such 1-year, 2-year or 3-year performance period. The achievement of the pre-determined metrics will be determined by the Compensation Committee. The full tranche of PRSUs shall be earned only upon full (100%) achievement of the target for each pre-determined metric. If the Executive's performance relative to the targets is less than 80% of such targets, then no portion of the tranche will be earned; and if the Executive's performance relative to the targets is between 80% and 100%, then the amount of the tranche earned shall be pro-rated from 0% to 100%, consistent with the pro-ration applied for other senior executives awarded PRSUs under the Incentive Plan.

To the extent the Executive earns all or any portion of a tranche of PRSUs (Prior PRSUs or New PRSUs), the PRSUs shall be paid to the Executive as follows:

(A) 50% of the earned PRSUs shall be paid in the calendar year immediately following the last calendar year of the applicable 1-year, 2-year or 3-year performance period, as soon as practicable following the Compensation Committee's determination of performance for such 1-year, 2-year or 3-year performance period; and

(B) the remaining 50% of the earned PRSUs shall be paid: one-half as soon as practicable after the beginning of the second calendar year following the last calendar year of the applicable 1-year, 2-year or 3-year performance period, and one-half as soon as practicable after the beginning of the third calendar year following the last calendar year of the applicable 1-year, 2-year or 3-year performance period;

in each case assuming that the Executive has not elected to defer the receipt of shares in a manner consistent with IRC 409A and the parameters established by the Compensation Committee. The Executive shall have the right to pay taxes on the stock-settled PRSUs by reducing the number of shares delivered to satisfy the elected withholding (including withholding up to his estimated marginal tax rate, even though it exceeds the minimum withholding requirements).

(iv) All of the PRSUs (Prior PRSUs and New PRSUs) will be paid in the form of shares of the Company's Series A common stock (as adjusted in accordance with the terms of the Incentive Plan for occurrences such as stock splits, recapitalizations, etc., in order to maintain the expected economics of the PRSU grant provided herein) registered on a Form S-8 under the Incentive Plan. The Company has reserved (and in the future will continue to reserve) sufficient shares under the Form S-8 to enable the Company to settle the Executive's PRSUs with such shares. This provision shall not require the Company to deliver registered shares in settlement of the PRSUs if the Form S-8 registration has been suspended or otherwise is not in effect (for example, because all of the Company's periodic information statements have not been timely filed). The Compensation Committee will use reasonable efforts to enable the Executive to pay any taxes required to be withheld in respect of the settled PRSUs either (A) by having the Company withhold from the shares delivered to the Executive a number of shares with a fair market value equal to such taxes, and/or (B) to the extent the Compensation Committee reasonably believes to be appropriate for the Company's cash flow requirements, through a contemporaneous broker-assisted sale of shares by the Executive.

(v) In the event the Company's financial statements for any year(s) during a 1-year, 2-year or 3-year performance period for the PRSUs (including the Prior PRSUs, New PRSUs and the PRSUs designated as "Prior PRSUs" under the Prior Agreement) are restated within five (5) years following the close of such 1-year, 2-year or 3-year performance period, then the Compensation Committee shall re-determine whether, and the extent to which, the pre-determined metrics for such period were achieved, based upon the restated financial statements, and (x) if the Company previously delivered too few shares of stock in settlement of the PRSUs for such 1-year, 2-year or 3-year period, the Company shall promptly deliver to the Executive (without interest or other adjustment for the passage of time) any additional shares he was due for such 1-year, 2-year or 3-year period, and (y) if the Company previously delivered too many shares of stock in settlement of the PRSUs for such 1-year, 2-year or 3-year period, the

Executive shall promptly deliver to the Company (without interest or other adjustment for passage of time) the excess shares he previously was delivered for such 1-year, 2-year or 3-year period; provided that, in the event the Party required to deliver shares under this sentence is entitled to receive future payments (other than payments which would constitute "deferred compensation" under IRC 409A) from the Party entitled to receive delivery of shares under this sentence, then the Party required to make the delivery of shares under this sentence may reduce the number of shares due under this sentence by a number of shares which have a fair market value equal to the present value of the future payments to be received from the other Party.

(f) Stockholding Requirements. The Executive has agreed to hold shares of the Company's common stock, in Series A and/or C, as of March 1 of each year as follows:

2019	1,800,000
2020	2,220,000
2021	2,550,000
2022	2,750,000
2023	2,750,000

The foregoing holding requirements supersede any holding requirements applicable to equity grants (including SAR and PRSU awards) under the Prior Agreement. PRSU awards are not counted until shares are delivered; similarly SARs and Stock Options are not counted until exercised and shares are delivered. These holding requirements shall expire with the Term of Employment. The Executive also has agreed to retain all of the shares realized upon exercise of the Stock Options, net of shares used to pay the exercise price and taxes on exercise, until the end of the Term of Employment.

(g) Withholding. The Company will have the right to withhold from payments otherwise due and owing to the Executive, an amount sufficient to satisfy any federal, state, and/or local income and payroll taxes, any amount required to be deducted under any employee benefit plan in which Executive participates or as required to satisfy any valid lien or court order.

5. Employee Benefits.

(a) Group Benefits. During the Term of Employment, the Executive shall be eligible to participate in all employee benefit plans and arrangements sponsored or maintained by the Company for the benefit of its senior executive group, including, without limitation, all group insurance plans (term life, medical and disability) and retirement plans, as long as any such plan or arrangement remains generally applicable to its senior executive group. The Executive shall be entitled to four (4) weeks of vacation in each calendar year of employment; the Executive may take vacation in accordance with Company policy, consistent with the best interests of the Company; and annual leave not taken during a calendar year shall be carried forward and/or forfeited in accordance with Company policy.

(b) Office. The Company will provide the Executive with office space and such other facilities, support staff (Executive Assistant) and services suitable to his position, adequate for the performance of his duties and reasonably acceptable to Executive.

(c) Equipment. The Company will provide and pay all such reasonable expenses related to Executive's use of mobile technology during the Term of Employment, including monthly fees for business use of a cellular telephone, a wireless email device (e.g., a "Blackberry"), a personal digital assistant (PDA), and a laptop computer, in each case as approved by the Company, to allow Executive to perform his job duties outside of the Company's offices.

6. Business Expenses. The Executive shall be reimbursed for all reasonable expenses incurred by him in the discharge of his duties, including, but not limited to, expenses for entertainment and travel, provided the Executive shall account for and substantiate all such expenses in accordance with the Company's written policies for its senior executive group. Executive shall be entitled to travel via Company aircraft, pursuant to Company policy, or first class air transportation. The Executive or his designee shall manage and approve the business use of Company aircraft generally consistent with past practices and consistent with Company policy as may be in effect from time to time.

7. Car Allowance. During the Term of Employment the Executive will receive a car allowance of $ 1,400 per calendar month.

8. Airplane. During the Term of Employment, in addition to the other compensation payable under Paragraph 4 of the Employment Agreement, the Executive shall be eligible to use the Company's aircraft for up to 200 hours of personal use in each calendar year, provided that (i) the Company shall pay for the first 100 hours of use during any calendar year, and (ii) the Executive shall reimburse the Company for personal use in excess of such first 100 hours (up to the 200 hour limit) at two times the actual fuel cost for the airplane in accordance with that certain Aircraft Time Sharing Agreement by and between the Executive and Discovery Communications, LLC (as amended from time to time; and any references in such agreement to the Prior Agreement shall hereby be considered references to this Agreement). If the Company requests that a family member or guest accompany the Executive on a business trip such use shall not be considered personal use, and to the extent the Company imputes income to the Executive for such family member or guest travel, the Company may, consistent with company policy, pay the Executive a lump sum "gross-up" payment sufficient to make the Executive whole for the amount of federal, state and local income and payroll taxes due on such imputed income as well as the federal, state and local income and payroll taxes with respect to such gross-up payment.

9. Freedom to Contract. The Executive agrees to hold the Company harmless from any and all liability arising out of any prior contractual obligations entered into by the Executive with another employer. The Executive represents and warrants that he has not made and, during the Term of Employment, will not make any contractual or other commitments that would conflict with or prevent his performance of any portion of this Agreement or conflict with the full enjoyment by the Company of the rights herein granted.

10. Termination. Notwithstanding the provisions of Paragraph 2 of this Agreement, the Executive's employment under this Agreement and the Term of Employment hereunder shall terminate on the earliest of the following dates:

(a) Death. Upon the date of the Executive's death. In such event, the Company shall pay to the Executive's legal representatives or named beneficiaries (as the Executive may designate from time to time in a writing delivered to the Company): (i) the Executive's accrued but unpaid Base Salary through the date of termination, plus (ii) any Annual Bonus for a completed year which was earned but not paid as of the date of termination; plus (iii) any accrued but unused vacation leave pay as of the date of termination; plus (iv) any accrued vested benefits under the Company's employee welfare and tax-qualified retirement plans, in accordance with the terms of those plans; plus (v) reimbursement of any business expenses in accordance with Paragraph 6 hereof ((i), (ii), (iii), (iv) and (v) hereinafter, the "**Accrued Benefits**"). In addition, the Company shall pay (w) an amount equal to a fraction of the Annual Bonus the Executive would have received for the calendar year of the Executive's death, where the numerator of the fraction is the number of calendar days the Executive was actively employed during the calendar year and the denominator of the fraction is 365, which amount shall be payable at the time the Company normally pays the Annual Bonus; plus (x) the Executive's family may elect to (1) continue to receive coverage under the Company's group health benefits plan to the extent permitted by, and under the terms of, such plan and to the extent such benefits continue to be provided to the survivors of Company executives at Executive's level in the Company generally, or (2) receive COBRA continuation of the group health benefits previously provided to the Executive's family pursuant to Paragraph 5 (provided his family timely elects such COBRA coverage) in which case the Company shall pay the premiums for such COBRA coverage up to the maximum COBRA period, provided that if the Company determines that the provision of continued group health coverage at the Company's expense may result in Federal taxation of the benefit provided thereunder to Executive's family (e.g., because such benefits are provided by a self-insured basis by the Company), or in other penalties applied to the Company, then the family shall be obligated to pay the full monthly premium for such coverage and, in such event, the Company shall pay Executive's surviving spouse, in a lump sum (or, if such lump sum would violate IRC 409A, in monthly installments), an amount equivalent to the monthly premium for COBRA coverage for the remaining balance of the maximum COBRA period; plus (y) the granted New SARs pursuant to the terms of their award agreements, including the payment of the New SARs in a single lump sum no later than the regular Company payroll date that is closest in time to the date that is 60 days following the date of death; plus (z) the granted Stock Options shall be fully vested and exercisable pursuant to the terms of their award agreement. If the Executive dies during the Term of Employment and prior to the last day of the performance period for any tranche of PRSUs, then the Executive shall be entitled to a pro-rata portion of such tranche of PRSUs, based upon actual performance through the date of death, provided that (1) the maximum number of Prior PRSUs in each tranche which may be earned is limited to (A) 1 divided by the number of years in the tranche's performance period, multiplied by (B) the number of full or partial years completed for the performance period (for example, if a tranche of Prior PRSUs has a 3-year performance period, and the Executive dies during the second year of such performance period, the pro-rated vesting cannot exceed 2/3 of such tranche of Prior

PRSUs). The achievement of the pre-determined metrics for the PRSUs will be determined by the Compensation Committee following receipt of the Company financial statements for the quarter which included the date of death and will be distributed to the Executive's designated beneficiary (or estate, if there is no designated beneficiary or the designated beneficiary did not survive the Executive) in a lump sum; if the Executive died during the first two quarters of a calendar year, the earned PRSUs will be paid no later than the end of such calendar year, and if the Executive died during the last two quarters of a calendar year, the earned PRSUs will be paid in the following calendar year. If the Executive dies prior to the grant date (within the first ninety (90) days of the applicable performance period before the performance metrics for such performance period have been established) then there will be no grant of such tranche (and no pro-rated vesting for such tranche).

(b) Cause. Upon the date specified in a written notice from the Board terminating the Executive's employment for "Cause." In such event, the Company shall pay to the Executive the Accrued Benefits, and all other benefits or payments due or owing the Executive shall be forfeited.

The Company shall have "**Cause**" as a result of the Executive's:

(i) Willful malfeasance by the Executive in connection with his employment, including embezzlement, misappropriation of funds, property or corporate opportunity or material breach of this Agreement, as determined by the Board after investigation, notice to Executive of the charge and provision to the Executive of an opportunity to respond;

(ii) If the Executive commits any act or becomes involved in any situation or occurrence involving moral turpitude, which is materially damaging to the business or reputation of the Company;

(iii) If the Executive is convicted of, or pleads guilty or nolo contendre to, fails to defend against, or is indicted for a felony or a crime involving moral turpitude; or

(iv) If the Executive repeatedly or continuously refuses to perform his duties hereunder or to follow the lawful directions of the Board (provided such directions do not include meeting any specific financial performance metrics).

The Executive's employment shall not be terminated for Cause under this subparagraph (b) unless the Company notifies the Executive in writing of its intention to terminate his employment for Cause, describes with reasonably specificity the circumstances giving rise thereto, and (provided the Board believes such circumstances are susceptible of being cured by the Executive) provides the Executive a period of at least ten (10) business days to cure, and the Executive has failed to effect such a cure within such period. The Board, in its reasonable discretion, exercised in good faith, shall determine whether the Executive has cured the circumstances giving rise to Cause.

(c) Other Than for Cause or for Good Reason. Upon the date specified in a written notice (i) from the Board terminating the Executive's employment for any reason other than for Cause, the Executive's death, the Executive's "Disability," or the expiration of the Term of Employment (and in the event no date is specified in the notice, the termination shall be effective upon the date on which the notice is delivered to the Executive); or (ii) from the Executive terminating his employment for "Good Reason." In such event, the Company shall pay to the Executive: (t) the Accrued Benefits; plus (u) an amount equal to a fraction of the Annual Bonus the Executive would have received for the calendar year of the termination, where the numerator of the fraction is the number of calendar days the Executive was employed during the calendar year and the denominator of the fraction is 365, which amount shall be payable at the time the Company normally pays the Annual Bonus and subject to achievement of the applicable performance metric; (v) an amount equal to one-twelfth (1/12) of the average annualized Base Salary the Executive was earning in the calendar year of the termination and the immediately preceding calendar year, multiplied by the applicable number of months in the Severance Period, which amount shall be paid in substantially equal payments over the course of the Severance Period in accordance with the Company's normal payroll practices during such period; plus (w) an amount equal to one-twelfth (1/12) of the average Annual Bonus paid to the Executive for the immediately preceding two years (provided that the amount of any Annual Bonus in excess of $12,000,000 shall be disregarded), multiplied by the number of months in the Severance Period, which amount shall be paid in substantially equal payments over the course of the Severance Period in accordance with the Company's normal payroll practices during such period; plus (x) accelerated vesting and payment of Executive's granted but unvested New SARs in accordance with Paragraph 4(d)(ii) hereof; (y) plus accelerated vesting of the granted but unvested Stock Options in accordance with Paragraph 4(c)(iv); plus (z) the Executive and his dependents may elect to (1) continue to receive coverage under the Company's group health benefits plan to the extent permitted by, and under the terms of, such plan and to the extent such benefits continue to be provided to the former executives of the Company generally, or (2) receive COBRA continuation of the group health benefits previously provided to the Executive and his family pursuant to Paragraph 5 (provided Executive timely elects such COBRA coverage) in which case the Company shall pay the premiums for such COBRA coverage up to the maximum applicable COBRA period, provided that if the Company determines that the provision of continued group health coverage at the Company's expense may result in Federal taxation of the benefit provided thereunder to Executive or his family (e.g., because such benefits are provided by a self-insured basis by the Company) or in other penalties applied to the Company, then the Executive shall be obligated to pay the full monthly premium for such coverage and, in such event, the Company shall pay the Executive, in a lump sum (or, if such lump sum would violate IRC 409A, in monthly installments), an amount equivalent to the monthly premium for COBRA coverage for the remaining balance of the maximum COBRA period (provided, that the Company shall cease to pay such COBRA premiums at such time that Executive obtains new employment and is eligible for health insurance benefits from the new employer or COBRA rights otherwise expire) ((u), (v), (w), (x) (y) and (z) hereinafter, the "**Severance Benefits**"). For the purposes of this Agreement, the "**Severance Period**" shall be a period of twenty-four (24) months commencing on the termination of the Executive's employment.

If the Executive's employment is terminated by the Executive for Good Reason or by the Company other than for Cause the Executive shall continue to earn each of the outstanding PRSUs, if and to the extent the performance metrics are satisfied during the applicable performance period, based upon actual performance through the end of the applicable performance period, as certified by the Compensation Committee, as if the Executive's employment had not terminated. The PRSUs shall be paid at the same time as if the Executive continued to be employed by the Company. If such termination is prior to the grant date (within the first ninety (90) days of the applicable performance period before the performance metrics for such performance period have been established) then there will be no grant of such tranche (and no PRSUs for such tranche may be earned).

The Executive shall have "**Good Reason**" as a result of the Company's:

(1) reduction of Executive's Base Salary;
(2) material reduction in the amount of the Annual Bonus which Executive is eligible to earn;
(3) relocation of Executive's primary office at the Company to a facility or location that is more than forty (40) miles away from Executive's primary office location immediately prior to such relocation and is further away from Executive's residence;
(4) material reduction of Executive's duties; or
(5) material breach of this Agreement.

The Executive's employment shall not be terminated for Good Reason under this subparagraph (c) unless the Executive notifies the Board in writing, within 90 days of the event or last event giving rise to the alleged Good Reason, of his intention to terminate his employment for Good Reason, describes with reasonably specificity the circumstances giving rise thereto, and (provided such circumstances are susceptible of being cured by the Company) provides the Company a period of at least ten (10) business days to cure, and the Company has failed to effect such a cure within such period and the Executive then resigns within ten (10) business days following the end of the cure period.

(d) Disability. Upon the date specified in a written notice from the Board of Directors terminating the Executive's employment for "Disability." In the event of the Executive's Disability, the Company shall pay to the Executive (v) the Accrued Benefits; plus (w) an amount equal to a fraction of the Annual Bonus the Executive would have received for the calendar year of the Executive's Disability, where the numerator of the fraction is the number of calendar days the Executive was actively employed during the calendar year and the denominator of the fraction is 365, which amount shall be payable at the time the Company normally pays the Annual Bonus; plus (x) the Executive and his dependents may elect to (1) continue to receive coverage under the Company's group health benefits plan to the extent permitted by, and under the terms of, such plan and to the extent such benefits continue to be provided to the former executives of the Company generally, or (2) receive COBRA continuation of the group health benefits previously provided to the Executive and his family pursuant to Paragraph 5 (provided Executive timely elects such COBRA coverage) in which case the Company shall pay the

premiums for such COBRA coverage up to the maximum applicable COBRA period, provided that if the Company determines that the provision of continued group health coverage at the Company's expense may result in Federal taxation of the benefit provided thereunder to Executive or his family (e.g., because such benefits are provided by a self-insured basis by the Company) or in other penalties applied to the Company, then the Executive shall be obligated to pay the full monthly premium for such coverage and, in such event, the Company shall pay the Executive, in a lump sum (or if such lump sum would violate IRC 409A in monthly installments), an amount equivalent to the monthly premium for COBRA coverage for the remaining balance of the maximum COBRA period (provided, that the Company shall cease to pay such COBRA premiums at such time that Executive obtains new employment and is eligible for health insurance benefits from the new employer); plus (y) the granted New SARs pursuant to the terms of their award agreements including the payment of the New SARs in a single lump sum no later than the regular Company payroll date that is closest in time to the date that is 60 days following the date the Executive has a Separation From Service as a result of such Disability; plus (z) the granted Stock Options shall be fully vested and exercisable pursuant to the terms of their award agreements. If the Executive's employment is terminated as a result of Disability prior to the last day of the performance period for any tranche of PRSUs, then the Executive shall be entitled to a pro-rata portion of such tranche of PRSUs, based upon actual performance through the date of termination, provided that (1) the maximum number of Prior PRSUs in each tranche which may be earned is limited to (A) 1 divided by the number of years in the tranche's performance period, multiplied by (B) the number of full or partial years completed for the performance period (for example, if a tranche of Prior PRSUs has a 3-year performance period, and the Executive is terminated as a result of his Disability during the second year of such performance period, the pro-rated vesting cannot exceed 2/3 of such tranche of Prior PRSUs). The achievement of the pre-determined metrics for the PRSUs will be determined by the Compensation Committee following receipt of the Company financial statements for the year which included the date of termination, and the earned PRSUs shall be paid at the same time as if the Executive continued to be employed by the Company. If such termination is prior to the grant date (within the first ninety (90) days of the applicable performance period before the performance metrics for such performance period have been established) then there will be no grant of such tranche (and no pro-rata vesting for such tranche).

For purposes of this Agreement, the Executive shall be deemed to have a "**Disability**" if the Executive is unable to perform substantially all of his duties under this Agreement in the normal and regular manner due to mental or physical illness or injury, and has been unable so to perform for one hundred fifty (150) days or more during the twelve (12) consecutive months then ending. The determination of Executive's Disability shall be made by the Board. The Executive shall cooperate fully with any physician or health care professional (the "**Doctor**") chosen by the Board, in its sole discretion, to review Executive's medical condition. The Executive shall cooperate with the Doctor by, among other things, executing any necessary releases to grant the Doctor full access to any and all of the Executive's medical records, authorizing or requiring physicians and other healthcare professionals who have treated or dealt with the Executive to consult with the Doctor and submitting to such physical examinations or

testing as may be requested by the Doctor. The Executive shall be deemed to have a Disability if he is receiving disability benefits under the long term disability plan sponsored by the Company.

(e) Quit. Upon the date the Executive retires, resigns or otherwise terminates his employment with the Company other than with Good Reason or on account of Executive's death. If the Executive so voluntarily terminates his employment with the Company prior to December 31, 2023, it shall be considered a material breach of this Agreement (unless such termination is within the 30 day window following the thirtieth day following a Change in Control, as contemplated by subparagraph 10(g)). In the event of the Executive's quit, the Company shall pay to the Executive the Accrued Benefits, and all other benefits or payments due or owing the Executive shall be forfeited.

(f) Term. Upon the expiration of the Term of Employment. In the event of the termination of the Executive's employment upon the expiration of the Term of Employment, the Company shall pay to the Executive (w) the Accrued Benefits; plus (x) the Executive and his dependents may elect to (1) continue to receive coverage under the Company's group health benefits plan to the extent permitted by, and under the terms of, such plan and to the extent such benefits continue to be provided to the former executives of the Company generally, or (2) receive COBRA continuation of the group health benefits previously provided to the Executive and his family pursuant to Paragraph 5 (provided Executive timely elects such COBRA coverage) in which case the Company shall pay the premiums for such COBRA coverage up to the maximum applicable COBRA period, provided that if the Company determines that the provision of continued group health coverage at the Company's expense may result in Federal taxation of the benefit provided thereunder to Executive or his family (e.g., because such benefits are provided by a self-insured basis by the Company) or in other penalties applied to the Company, then the Executive shall be obligated to pay the full monthly premium for such coverage and, in such event, the Company shall pay the Executive, in a lump sum (or if such lump sum would violate IRC 409A in monthly installments), an amount equivalent to the monthly premium for COBRA coverage for the remaining balance of the maximum COBRA period (provided, that the Company shall cease to pay such COBRA premiums at such time that Executive obtains new employment and is eligible for health insurance benefits from the new employer or COBRA rights otherwise expire); plus (y) the granted New SARs pursuant to the terms of their award agreements, including payment of such New SARs on the Scheduled Payment Date(s), as if the Executive's employment had not terminated; plus (z) an amount equal to the sum of (1) the annualized Base Salary the Executive was earning upon expiration of the Term plus (2) the average of the Annual Bonus paid to the Executive for the immediately preceding two years (provided the amount of any Annual Bonus in excess of $12,000,000 shall be disregarded), which amount shall be paid in substantially equal payments over the course of the twelve (12) months immediately following his Separation From Service after the expiration of the Term of Employment, in accordance with the Company's normal payroll practices during such period. It is the intent of the Parties that the deferred compensation under this subparagraph will not be due or paid if the Executive is entitled to receive Severance Benefits under Paragraph 10(c) or 10(g). The Executive shall continue to earn each of the outstanding PRSUs, if and to the extent the performance metrics are satisfied during the applicable performance period, based upon actual performance through the end of the applicable performance period, as certified by

the Compensation Committee, as if the Executive's employment had not terminated. The PRSUs shall be paid at the same time as if the Executive continued to be employed by the Company. The Stock Options shall be fully vested and shall become exercisable at the same time such Stock Options would have become exercisable as if the Executive had continued to be employed by the Company.

(g) Change in Control. If the Executive remains employed by the Company (or its successor) for thirty (30) days following a Change in Control, then the outstanding PRSUs (for which the performance period has not expired), the granted and unvested New SARs and the granted and unvested Stock Options will become fully vested as of the thirtieth day following the Change in Control and the PRSUs shall be earned regardless of actual performance. In the event the Executive's employment is terminated (i) other than for Cause or for Good Reason (pursuant to subparagraph 10(c)) within sixty (60) days following a Change in Control, or (ii) voluntarily by the Executive within the 30 calendar days commencing on the thirty-first day following a Change in Control, then the Executive shall be treated as if his employment was terminated pursuant to subparagraph 10(c) except that (A) the outstanding PRSUs (for which the performance period has not expired) and the granted and unvested New SARs will become fully vested as of thirty days after the Change in Control, the PRSUs shall be earned regardless of actual performance and the PRSUs shall be distributed immediately to the extent permissible under IRC 409A, and (B) the Stock Options will become fully vested and immediately exercisable.

For the purposes of this Agreement, "**Change in Control**" shall mean (A) the merger, consolidation or reorganization of the Company with any other company (or the issuance by the Company of its voting securities as consideration in a merger, consolidation or reorganization of a subsidiary with any other company) unless, immediately following such a merger, consolidation or reorganization (i) the voting securities of the Company outstanding immediately prior thereto continue to represent (either by remaining outstanding or by being converted into voting securities of the other entity) at least 50% of the combined voting power of the voting securities of the Company or such other entity outstanding immediately after such merger, consolidation or reorganization, and (ii) either (I) Advance/Newhouse Programming Partnership (individually and with its affiliates) continues to be entitled to exercise its special class voting rights described in Article IV, Section C 5(c) of the Company's Certificate of Incorporation (as in effect on the date hereof) or the equivalent thereof (the "**Preferred A Blocking Rights**") and Robert Miron or Steven Miron is a member of the surviving company's board (or Steven Newhouse has board observation rights), or (II) John C. Malone (individually and with his respective affiliates) or his heirs shall beneficially own more than twenty percent (20%) of the voting power represented by the outstanding "**Voting Securities**" (as defined in the Company's Certificate of Incorporation) of the Company (such that Mr. Malone or his heirs effectively may block any action requiring a supermajority vote under Article VII of Company's Certificate of Incorporation as in effect on the date hereof) or the equivalent thereof (the "**Common B Blocking Rights**"); (B) the consummation by the Company of a plan of complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets, other than any such sale or disposition to an entity for which either (i) Advance/Newhouse Programming Partnership (individually and with its affiliates) continues

to be entitled to exercise its Preferred A Blocking Rights and Robert Miron or Steven Miron is a member of the surviving company's board (or Steven Newhouse has board observation rights), or (ii) Mr. Malone (individually and with his affiliates) or his heirs continues to be entitled to exercise his Common B Blocking Rights; or (C) any sale, transfer or issuance of voting securities of the Company (including any series of related transactions) as a result of which neither Advance/Newhouse Programming Partnership (individually and with its affiliates) continues to be entitled to exercise its Preferred A Blocking Rights nor Mr. Malone (individually and with his affiliates) or his heirs continues to be entitled to exercise his Common B Blocking Rights. Notwithstanding the foregoing, a Change in Control will not accelerate the payment of any "deferred compensation" (as defined under IRC 409A) unless the Change in Control also qualifies as a change in control under Treasury Regulation 1.409A-3(i)(5).

Following the termination of the Term of Employment and the Executive's employment under this Agreement, the Company will have no further liability to the Executive hereunder and no further payments will be made to him, except as provided in subparagraphs (a) through (g) above. On or following the date of termination of the Executive's employment pursuant to subparagraph (c), (d), (f) or (g) above, in consideration of the payments to be made to the Executive pursuant to such subparagraph (other than the Accrued Benefits, which are payable regardless of whether the Executive signs a release) and as a condition to the payment thereof, the Executive agrees to execute a release of any claims against the Company, its employees, officers, directors, members, shareholders, affiliates and subsidiaries arising out of, in connection with or relating to the Executive's employment with or termination of employment from the Company including any claims under the terms of this Agreement and including a release of claims under the Age Discrimination in Employment Act, in a form to be provided by the Company. The release must become irrevocable within sixty (60) calendar days (or such earlier date as the release provides) after termination. Payment of any "**409A Payment"** (as defined in Paragraph 14(a)) shall be made as provided in subparagraph (c), (d), (f) or (g), as modified by Paragraph 14(a), but, in any event, not before the first business day of the year subsequent to the year in which occurs the date of termination if the sixty (60) calendar day period specified above ends in the calendar year subsequent to such date of termination. The Company agrees that such release will provide that: (1) the Term of Employment has ended and the Company will no longer require the Executive to perform any additional duties under this Agreement on behalf of the Company, except those post-employment duties contemplated by the release (if any) and Paragraphs 11, 12 and 13 below; (2) other than as set forth or otherwise addressed in the release, the Board has no actual knowledge of any claim, charge or complaint against the Executive; and (3) the release shall not be construed to prohibit the Executive from presenting any defense against any claim, charge or complaint the Company subsequently may bring against him.

In the event that the Term of Employment has expired, no successor agreement has been executed by the Executive and the Company, and the Executive continues to provide his services to the Company at the Company's request, such employment shall be at will on such terms and conditions as may be established by the Company and may be terminated for any reason or no reason at any time by either Party with or without notice.

11. Restrictive Covenants.

(a) Exclusive Services. The Executive shall during the Term of Employment, except during vacation periods, periods of illness and the like, devote his full and undivided business time and attention to his duties and responsibilities for the Company. During the Executive's employment with the Company, the Executive shall not engage in any other business activity that would interfere with his responsibilities or the performance of his duties under this Agreement, provided that the Executive may sit on the boards of directors of other entities, with the prior written approval of the Board. The Executive will not during the Term of Employment solicit offers for the Executive's services, negotiate with potential employers, enter into any oral or written agreement for the Executive's services, give or accept any option for the Executive's services, enter into the employment of, perform services for, or grant or receive future rights of any kind relating to the Executive's services to or from any person or entity whatsoever other than the Company.

(b) Non-Solicitation, Non-Interference and Non-Competition. As a means to protect the Company's legitimate business interests including protection of the "**Confidential Information**" (as defined in subparagraph 11(c)) of the Company (Executive hereby agreeing and acknowledging that the activities prohibited by this Paragraph 11 would necessarily involve the use of Confidential Information), during the "**Restricted Period**" (as defined below), the Executive shall not, directly, indirectly or as an agent on behalf of any person, firm, partnership, corporation or other entity:

(i) solicit for employment, consulting or any other provision of services or hire any person who is a full-time or part-time employee of (or in the preceding six (6) months was employed by) the Company (or a Company Entity) or an individual performing, on average, twenty or more hours per week of personal services as an independent contractor to the Company (or a Company Entity), provided the prohibition in this clause (i) shall not apply to the Executive's Executive Assistant. This includes, but is not limited to, inducing or attempting to induce, or influencing or attempting to influence, any such person to terminate his or her employment or performance of services with or for the Company (or a Company Entity); or

(ii) (x) solicit or encourage any person or entity who is or, within the prior six (6) months, was a customer, producer, advertiser, distributor or supplier of the Company (or a Company Entity) during the Term of Employment to discontinue such person's or entity's business relationship with the Company (or a Company Entity); or (y) discourage any prospective customer, producer, advertiser, distributor or supplier of the Company (or a Company Entity) from becoming a customer, producer, advertiser, distributor or supplier of the Company (or a Company Entity), including, without limitation, making any negative statements or communications about the Company (or a Company Entity) or their respective shareholders, directors, officers, employees or agents; provided that the restrictions of this clause (ii) shall apply only to customers, producers, advertisers, distributors or suppliers of the Company with which the Executive had personal contact, or for whom the Executive had some responsibility in the performance of the Executive's duties for the Company, during the Term of Employment; or

(iii) hold any interest in (whether as owner, investor, shareholder, lender or otherwise) or perform any services for (whether as employee, consultant, advisor, director or otherwise), including the service of providing advice for, a Competitive Business. For the purposes of this Agreement, a "**Competitive Business**" shall be any business that directly competes with the Company for viewers, advertisers, distributors, producers, actors or the like in (x) the production, post-production assembly, or distribution/delivery by electronic means (including, but not limited to, broadcast, cable, satellite, or the internet) of video entertainment, or (y) the exploitation of video entertainment through retail sales establishments, theatres or the internet. For the avoidance of doubt, the foregoing is not intended to prohibit the Executive from working for or engaging in activities on behalf of a business primarily engaged in the production, distribution and exploitation of video entertainment in the form of motion pictures intended primarily for theatrical release or computer-based gaming, such as Lions Gate Entertainment, Paramount Pictures and Electronic Arts (as those businesses are currently constituted and operated).

(iv) The "**Restricted Period**" shall begin on the Effective Date and shall expire on the second anniversary of the Executive's termination of employment with the Company.

(v) Notwithstanding clauses (iii) and (iv) above, the Executive may own, directly or indirectly, of an aggregate of not more than 2% of the outstanding publicly traded stock or other publicly traded equity interest in any entity that engages in a Competitive Business, so long as such ownership therein is solely as a passive investor and does not include the performance of any services (as director, employee, consultant, advisor or otherwise) to such entity.

(c) Confidential Information.

(i) No Disclosure. Executive shall not, at any time (whether during or after the Term of Employment) (x) retain or use for the benefit, purposes or account of himself or any other person or entity, or (y) disclose, divulge, reveal, communicate, share, transfer or provide access to any person or entity outside the Company (other than its shareholders, directors, officers, managers, employees, agents, counsel, investment advisers or representatives in the normal course of the performance of their duties), any non-public, proprietary or confidential information (including trade secrets, know-how, research and development, software, databases, inventions, processes, formulae, technology, designs and other intellectual property, information concerning finances, investments, profits, pricing, costs, products, services, vendors, customers, clients, partners, investors, personnel, compensation, recruiting, training, advertising, sales, marketing, promotions, government and regulatory activities and approval) concerning the past, current or future business, activities and operations of the Company, any Company Entities and/or any third party that has disclosed or provided any of same to the Company on a confidential basis ("**Confidential Information**") without the prior authorization of the Board. Confidential Information shall not include any information that is (A) generally known to the industry or the public other than as a result of the Executive's breach of this Agreement; (B) is or was available to the Executive on a non-confidential basis prior to its disclosure to such Executive by the Company (or a Company Entity), or (C) made available to the Executive by a third party who, to the best of the Executive's knowledge, is or was not bound by a confidentiality agreement with

(or other confidentiality obligation to) the Company (or a Company Entity) or another person or entity. The Executive shall handle Confidential Information in accordance with the applicable federal securities laws.

(ii) Permitted Disclosures. Notwithstanding the provisions of the immediately preceding clause (i), nothing in this Agreement shall preclude the Executive from (x) using any Confidential Information in any manner reasonably connected to the conduct of the Company's business; or (y) disclosing the Confidential Information to the extent required by applicable law, rule or regulation (including complying with any oral or written questions, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process to which Executive is subject), provided that the Executive gives the Company prompt notice of such request(s), to the extent practicable, so that the Company may seek an appropriate protective order or similar relief (and the Executive shall cooperate with such efforts by the Company, and shall in any event make only the minimum disclosure required by such law, rule or regulation). Nothing contained herein shall prevent the use in any formal dispute resolution proceeding (subject, to the extent possible, to a protective order) of Confidential Information in connection with the assertion or defense of any claim, charge or other dispute by or against the Company or the Executive. Provided Executive does so consistent with the Defend Trade Secrets Act (18 U.S.C. § 1833), Executive may disclose trade secret information to a government official or to an attorney for the purposes of obtaining legal advice or submit it under seal in certain court proceedings without fear of prosecution or liability. For the avoidance of doubt, and notwithstanding the foregoing, nothing herein or in this Agreement shall (x) prohibit the Executive from communicating with a government agency, regulator or legal authority concerning any possible violations of federal or state law or regulation, or (y) prevent or limit the Executive from discussing his terms and conditions of employment. Nothing herein or in this Agreement, however, authorizes the disclosure of information the Executive obtained through a communication that was subject to the attorney-client privilege, unless disclosure of the information would otherwise be permitted by an applicable law or rule.

(iii) Return All Materials. Upon termination of the Executive's employment for any reason, the Executive shall (x) cease and not thereafter commence use of any Confidential Information or intellectual property (including any patent, invention, copyright, trade secret, trademark, trade name, logo, domain name or other source indicator) owned or used by the Company (or a Company Entity), (y) immediately destroy, delete, or return to the Company (at the Company's option) all originals and copies in any form or medium (including memoranda, books, papers, plans, computer files, letters and other data) in the Executive's possession or control (including any of the foregoing stored or located in the Executive's office, home, smartphone, laptop or other computer, whether or not such computer is Company property) that contain Confidential Information or otherwise relate to the business of the Company, except that the Executive may retain only those portions of any personal notes, notebooks and diaries that do not contain any Confidential Information; and (z) notify and fully cooperate with the Company regarding the delivery or destruction of any other Confidential Information of which the Executive is or becomes aware.

(d) Reasonableness of Covenants. The Executive acknowledges and agrees that the services to be provided by him under this Agreement are of a special, unique and extraordinary nature. The Executive further acknowledges and agrees that the restrictions contained in this Paragraph 11 are necessary to prevent the use and disclosure of Confidential Information and to protect other legitimate business interests of the Company. The Executive acknowledges that all of the restrictions in this Paragraph 11 are reasonable in all respects, including duration, territory and scope of activity. The Executive agrees that the restrictions contained in this Paragraph 11 shall be construed as separate agreements independent of any other provision of this Agreement or any other agreement between the Executive and the Company. The Executive agrees that the existence of any claim or cause of action by the Executive against the Company, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by the Company of the covenants and restrictions in this Paragraph 11. The Executive agrees that the restrictive covenants contained in this Paragraph 11 are a material part of the Executive's obligations under this Agreement for which the Company has agreed to compensate the Executive as provided in this Agreement. The Restricted Period referenced above shall be tolled on a day-for-day basis for each day during which the Executive violates the provisions of the subparagraphs above in any respect, so that the Executive is restricted from engaging in the activities prohibited by the subparagraphs for the full period.

12. Intangible Property. The Executive will not at any time during or after the Term of Employment have or claim any right, title or interest in any trade name, trademark, or copyright belonging to or used by the Company or Company Entities and shall not have or claim any right, title or interest in any material or matter of any sort prepared for or used in connection with the programming, advertising, broadcasting or promotion of the Company or Company Entities, whatever the Executive's involvement with such matters may have been, and whether procured, produced, prepared, published or broadcast in whole or in part by the Executive, it being the intention of the Parties that the Executive shall, and hereby does, recognize that the Company or Company Entities now has and shall hereafter have and retain the sole and exclusive rights in any and all such trade names, trademarks, copyrights (all the Executive's work in this regard being a work for hire for the Company under the copyright laws of the United States), character names, material and matter as described above. The Executive shall cooperate fully with the Company during his employment and thereafter in the securing of trade name, patent, trademark or copyright protection or other similar rights in the United States and in foreign countries and shall give evidence and testimony and execute and deliver to the Company all papers reasonably requested by it in connection therewith, provided however that the Company shall reimburse the Executive for reasonable expenses related thereto.

13. Arbitration.

(a) The Parties shall retain all rights and remedies available to them under law, in equity, or otherwise with respect to any dispute, claim or controversy arising out of, relating to, concerning, involving, or requiring the interpretation of the provisions of Paragraphs 11-12 of this Agreement, and any such dispute, claim or controversy shall not be subject to arbitration under this Paragraph 13 or otherwise. The Parties consent to the exclusive jurisdiction of the state and federal courts located in borough of Manhattan in New York City, New York.

(b) All other disputes, claims or controversies arising out of or relating to this Agreement or Executive's employment with the Company shall be settled by confidential arbitration initiated within the applicable statute of limitations period and administered by the American Arbitration Association under its National Rules for the Resolution of Employment Disputes in the form obtaining when the arbitration is initiated. The determination of the arbitrator shall be final and binding on the Parties and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The place of arbitration shall be the New York City metropolitan area.

(c) The arbitrator shall be selected by mutual agreement of the Parties. If the Parties are not able to agree upon an available arbitrator within seven days of the initiation of the arbitration, the Parties shall obtain from the National Academy of Arbitrators a panel of seven available arbitrators and the arbitrator shall be selected by each Party striking the name of one arbitrator in turn, until only one name of an available arbitrator remains. The Party initiating the arbitration shall make the first strike within 48 hours of receiving the panel list and each successive strike shall be made within 48 hours of the previous strike.

(d) Consistent with the expedited nature of arbitration, each Party will, upon written request of the other Party, promptly provide the other with copies of documents on which the producing Party may rely in support of or in opposition to any claim or defense. Any dispute regarding discovery, or the scope thereof, shall be determined by the arbitrator, which determination shall be conclusive. All discovery shall be completed within 30 days following the appointment of the arbitrator.

(e) The arbitrator may grant any remedy or relief that would be available in a court of law provided, however, that the arbitrator will have no authority to award punitive or other damages not measured by the prevailing Party's actual damages, except as may be required by statute. The Parties hereby expressly waive any right to a jury trial and this waiver of a jury trial is absolute under this agreement to arbitrate.

(f) Except as may be required by law, neither Party nor an arbitrator may disclose the existence, content, any documents received in discovery, or results of any arbitration hereunder without the prior written consent of both Parties.

(g) Unless otherwise determined by the arbitrator, each Party shall be responsible for its own fees and expenses (including all attorneys' fees and witness fees) incurred by the Party in the arbitration.

14. Miscellaneous.

(a) 409A Limitations. To the extent that any payment to the Executive constitutes a "deferral of compensation" subject to IRC 409A (a "**409A Payment**"), and such payment is triggered by the Executive's termination of employment for any reason other than death, then such 409A Payment shall not commence unless and until the Executive has experienced a

"separation from service," as defined in Treasury Regulation 1.409A-1(h) ("**Separation From Service**"). Furthermore, if on the date of the Executive's Separation From Service, the Executive is a "specified employee," as such term is defined in Treas. Reg. Section 1.409A-1(h), as determined from time to time by the Company, then such 409A Payment shall not be made to the Executive prior to the earlier of (i) six (6) months after the Executive's Separation from Service; or (ii) the date of his death. The 409A Payments under this Agreement that would otherwise be made during such period shall be aggregated and paid in one lump sum, without interest, on the first business day following the end of the six (6) month period or following the date of the Executive's death, whichever is earlier, and the balance of the 409A Payments, if any, shall be paid in accordance with the applicable payment schedule provided in this Agreement. Each payment made under this Agreement shall be treated as a separate payment and the right to a series of installment payments under this Agreement is to be treated as a right to a series of separate payments.

The intent of the parties hereto is that payments and benefits under this Agreement comply with or be exempt from IRC 409A and the regulations and guidance promulgated thereunder. Accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith or exempt therefrom. Whenever a payment under this Agreement specifies a payment period with reference to a number of days (e.g., "paid within sixty (60) days") following the Executive's termination of employment, such payment shall commence following the Executive's Separation From Service and the actual date of payment within the specified period shall be within the sole discretion of the Company. With respect to reimbursements (whether such reimbursements are for business expenses or, to the extent permitted under the Company's policies, other expenses) and/or in-kind benefits, in each case, that constitute deferred compensation subject to IRC 409A, each of the following shall apply: (1) no reimbursement of expenses incurred by the Executive during any taxable year shall be made after the last day of the following taxable year of the Executive; (2) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during a taxable year of the Executive shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, to the Executive in any other taxable year; and (3) the right to reimbursement of such expenses or in-kind benefits shall not be subject to liquidation or exchange for another benefit.

(b) Equity Awards. If there is any discrepancy between the terms set forth herein for the Stock Options, SARs and/or PRSUs promised to be awarded to the Executive under this Agreement, and the terms of the award agreements memorializing such awards, then the terms of the Stock Options, SARs or PRSUs as set forth in this Agreement shall control.

(c) Waiver or Modification. Any waiver by either Party of a breach of any provision of this Agreement shall not operate as, or to be, construed to be a waiver of any other breach of such provision of this Agreement. The failure of a Party to insist upon strict adherence to any term of this Agreement on one or more occasions shall not be considered a waiver or deprive that Party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

Neither this Agreement nor any part of it may be waived, changed or terminated orally, and any waiver, amendment or modification must be in writing and signed by each of the Parties. Any waiver of any right of the Company hereunder or any amendment hereof shall require the approval of the Chairman of the Board or the Chairman of the Compensation Committee. Until such approval or waiver has been obtained, no such waiver or amendment shall be effective.

(d) Successors and Assigns. The rights and obligations of the Company under this Agreement shall be binding on and inure to the benefit of the Company, its successors and permitted assigns. The rights and obligations of the Executive under this Agreement shall be binding on and inure to the benefit of the heirs and legal representatives of the Executive. The Company may assign this Agreement to a successor in interest, including the purchaser of all or substantially all of the assets of the Company, provided that the Company shall remain liable hereunder unless the assignee purchased all or substantially all of the assets of the Company. The Executive may not assign any of his duties under this Agreement.

(e) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall, when executed, be deemed to be an original and all of which shall be deemed to be one and the same instrument.

(f) Governing Law. This Agreement will be governed and construed and enforced in accordance with the laws of the State of New York, without regard to its conflicts of law rules.

(g) Entire Agreement. This Agreement contains the entire understanding of the Parties relating to the subject matter of this Agreement and supersedes all other prior written or oral agreements, understandings or arrangements regarding the subject matter hereof. Specifically, the Prior Agreement is superseded with respect to the terms of the Executive's employment on or after the Effective Date, provided that any outstanding equity award under such Prior Agreement shall continue to be governed by the terms of the applicable award agreement and their treatment under the Prior Agreement (e.g., upon termination of employment). The Executive and the Company each acknowledges that, in entering into this Agreement, he/it does not rely on any statements or representations not contained in this Agreement.

(h) Severability. Any term or provision of this Agreement which is determined to be invalid or unenforceable by any court of competent jurisdiction in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction and such invalid or unenforceable provision shall be modified by such court so that it is enforceable to the extent permitted by applicable law.

(i) Notices. Except as otherwise specifically provided in this Agreement, all notices and other communications required or permitted to be given under this Agreement shall be in writing and delivery thereof shall be deemed to have been made (i) three business days following the date when such notice shall have been deposited in first class mail, postage prepaid, return receipt requested, to any comparable or superior postal or air courier service then in effect, or (ii)

on the date transmitted by hand delivery to, or (iii) on the date transmitted by telegram, telex, telecopier, facsimile or email transmission (with receipt confirmed by telephone), to the Party entitled to receive the same, at the address indicated below or at such other address as such Party shall have specified by written notice to the other Party hereto given in accordance herewith:

If to the Company:	Corporate Secretary Discovery, Inc. One Discovery Place Silver Spring, Maryland 20910 (tel) (240) 662-5200 (fax) (240) 662-5252
With a copy to:	General Counsel Discovery, Inc. One Discovery Place Silver Spring, Maryland 20910 (tel) (212) 548-8353 (fax) (240) 662-1489
If to the Executive:	David Zaslav At the home address then on file with the Company
With a copy to:	David Nochimson Ziffren Brittenham LLP 1801 Century Park West Los Angeles, California 90067-6406 (tel) (310) 552-3388 (fax) (310) 553-7068

(j) Titles. The titles and headings of any paragraphs in this Agreement are for reference only and shall not be used in construing the terms of this Agreement.

(k) No Third Party Beneficiaries. This Agreement does not create, and shall not be construed as creating, any rights enforceable by any person not a party to this Agreement.

(l) Survival. The covenants, agreements, representations and warranties contained in this Agreement shall survive the termination of the Term of Employment and the Executive's termination of employment with the Company for any reason.

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the Parties as of the first date written above.

David Zaslav

/s/ David Zaslav July 16, 2018

DISCOVERY, INC.

By:/s/ Adria Alpert Romm July 16, 2018
Its: Chief Human Resources and Global Diversity Officer