

A JOINT MEETING OF THE BOARDS OF DIRECTORS OF
SURRY TELEPHONE MEMBERSHIP CORPORATION AND
PIEDMONT COMMUNICATIONS SERVICES, INC.

A joint meeting of the Board of Directors of Surry Telephone Membership Corporation and the Board of Directors of Piedmont Communications Services, Inc. was held on Thursday, August 21, 2025, at 9:00 AM in the boardroom of the Surry Telephone office building, Dobson, NC.

Present in person were Directors Chris Younger, Joe Atkins, Ronnie Griggs, Jean Hardy, Joe Riddle, Bud Snyder, Chad Bullington, Gene Rees, Renee Martin, CEO Richie Parker and General Counsel Raymond Parker.

All documents and reports to be discussed and acted upon at the board meeting were posted, in advance of the meeting, in the "board portal" and are on file in the company offices.

Chris Younger, President of Surry Telephone, presided.

CONSENT AGENDA

- The Minutes of the July 26, 2025, joint Board Meeting of Surry Telephone and Piedmont Communications Services.
- Capital Credits proposed for refund to Estates of deceased members discounted to present value of \$29,235.13.
- Uncollectible Accounts for Surry Telephone in the amount of \$10,337.80 and PCSI accounts in the amount of \$2,541.49 were proposed for write-off.

No items in the Consent Agenda were requested to be removed and discussed separately. A motion to approve the Consent Agenda items was made, seconded, and unanimously approved.

The Minutes of the July 17, 2025, Annual Meeting of the Members of Surry Telephone Membership Corporation and the 2025 Annual Meeting of the Board of Directors of Surry Telephone Membership Corporation were also presented. A motion was made, seconded and unanimously passed to approve these Annual Minutes.

OPERATING REPORTS

CEO Richie Parker began by reviewing the company's Mission Statement.

CEO Parker reviewed registration numbers and expenses of the 2025 Annual Meeting as compared to registrations and expenses of prior annual meetings. He also proposed Thursday, March 19, 2026, for the 2026 Annual Meeting if there is "no" contested election. This meeting format would be like this year's meeting. If there is a contested

election in 2026, a traditional in person annual meeting is proposed for March 21, 2026. CEO Parker discussed also perhaps holding a "practice" voting for the March 19 meeting so we can see what that might look like.

CEO Parker reviewed with the Board the list of port-outs and port-ins during the previous month.

The financials for June 2025 were presented and discussed.

The Board received a Subscriber Report based upon the consolidated figures for Surry Telephone and PCSI through the August 1, 2025, billing.

The Boards reviewed investments, check registers, call analysis, top customer reports and trouble calls for both Surry Telephone and PCSI.

CEO UPDATES

Construction Update: CEO Parker reviewed the construction and splicing projects that are underway.

Engineering Update: The Engineering update was given. We are experiencing considerable lag time for ordering fiber cable-current lead time is 14-26 weeks. NCDIT have inquired about us applying for BEAD funding in Surry County. Some areas require several miles of construction to reach unserved areas. There is also a "low cost" internet service that may be required.

Network Update: The boards reviewed the several network operations projects underway and being planned. CEO Parker estimates that all Allied equipment will be removed by 2027. The Mount Airy WIFI should be up and going by the Autumn Leaves Festival.

Service Level Update: Friday, August 1 there were issues calling 911 in Davidson County. There appear to be issues with the Calix Routers in the Westfield Area that have been going on for the last two days.

Cyber Update: The Board received the monthly update on company cyber security efforts. A firm has been conducting "External Penetration Tests" on our system. We are strengthening some areas that could be vulnerable.

CATV/Video Update: The "sunset" of video will be December 31, 2026. Discussed plans to phase out coax cable in Davidson County at least by 2031, but hopefully sooner. The board was updated on our Direct TV agreements.

Accounting Update: The Board reviewed a copy of the current

Bylaws of the company dated June 18, 2020. After the review a motion was made, seconded and unanimously passed to approve the current bylaws dated June 18, 2020, and that a signed copy of these bylaws be presented to USDA.

Capital Credits Update: The board discussed General Retirements of capital credits to the members. It has been several years since a General Retirement has been approved due to the decision that was made to invest available cash into converting our network from cooper and cable to an all-fiber network, benefitting all our members. CEO Parker reminded that Surry TMC received no early grants or stimulus payments to build a fiber network, which required us to "self-fund" all our fiber construction. We need to continue using our funds to complete this fiber system. A motion was made, seconded and unanimously passed that no General Retirement of capital credits be made in 2025, due to the need to continue to invest our cash into converting our system to an all-fiber system benefitting all our members; and, that a decision to pay Capital Credits to estates of deceased members continue to be made on a monthly basis when the board determines that the payment of these capital credits to the estates will not adversely affect the financial condition of the company.

Marketing Update: A marketing update was given.

Personnel Update : CEO Parker gave the Personnel Report. The employee committee appointed to update our Mission Statement has met and recommends a new Mission Statement: "Delivering local, reliable and trusted connectivity solutions in the communities we call home." A motion was made, seconded, and unanimously passed to approve the recommended new Mission Statement. The board again was reminded about the election for the NTCA R&S program for next year is coming up in October. This will be discussed in full at the September board meeting.

Subsidiary Updates:

- Carolina West-The board was updated on the CWW Board meeting held August 14, 2025, including financial statements, subscriber reports, operations and the continued follow up on our December discussions. The next meeting of the CWW board is October 9, 2025.
- AccessOn- The next board meeting is Friday, August 22, 2025.
- Visions West-First and Second quarter financials have been sent out.

Other Business:

- Discussed 811 board updates.
- Surry EDP met yesterday in Elkin.
- Mount Airy Chamber meeting.
- Customer highlights.

- The Nominating Committee for the 2026 Annual Meeting of Members of Surry TMC will be appointed by the board at the September meeting.
- The pay and compensation committee will meet October 21, 2025, at 9:00 am here at in the boardroom.

ADJOURNMENT

The next regular joint meeting of the boards is scheduled for Thursday, September 11, 2025, at 9:00 AM.

President Younger asked if there was any further business to come before the meeting. There was none.

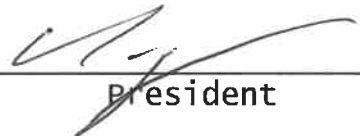
Mr. Younger declared the meeting adjourned at am.

SUBMITTED:


Secretary

APPROVED:

Surry Telephone Membership Corporation


President

Piedmont Communications Services, Inc.


President