

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, October 23, 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, Renee Martin, CEO Richie Parker and General Counsel Raymond Parker. All documents and reports to be discussed 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 September 11, 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 \$35,125.98.
- Uncollectible Accounts for Surry Telephone in the amount of \$8,449.23 and PCSI accounts in the amount of \$4,355.04 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.

CEO Parker reminded the board that write-off of miscellaneous accounts is traditionally discussed in the month of October each year, however, there are no miscellaneous accounts past due for 2025.

OPERATING REPORTS

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

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

The financials for August 2025 were presented and discussed.

The Board received a Subscriber Report based upon the consolidated figures for Surry Telephone and PCSI through the October 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. Fiber order lead time is now out to 14-16 weeks.

Network Update: The boards reviewed the several network operations projects underway and being planned. The board was advised that the Level Cross stationary generator is 18 years old and is in need of repairs. We have ordered a new stationary generator for this location. The Mount Airy Downtown WIFI worked well for Mayberry Days and Autumn Leaves Festival. We are now working with the Town of Elkin to upgrade their downtown WIFI.

Service Level Update: There have been no major outages since the last board meeting. Reviewed the voice trunk issue between the Brightspeed tandem and AT&T.

Cyber Update: The Board received the monthly update on company cyber security efforts. October is cyber security month.

CATV/Video Update: The "sunset" of Video will be December 31, 2026. Reviewed steps that are occurring to meet this turn-down. The board was also updated on the "DirectTV Dealer" relationship.

Accounting Update: The First Community line of credit has now been paid down by decreasing our investments. We plan to pay off the balance before October 2026. The board was updated on the RUS loan. A hard copy of the loan packet is in hand.

Marketing Update: A marketing update was given.

Personnel Update: CEO Parker gave a Personnel Report.

Subsidiary Updates:

- Carolina West-The Board meeting of October 9 was reviewed including financials and metrics. December 2024 follow-up discussions occurred, and CEO Parker updated the Surry Board on the status of these discussions.
- AccessOn-The board met on October 15 at the Roanoke CVBMA meeting. Financials, metrics, and other business items were reviewed.
- Visions West- Talking with NTCA and Turlington about the

Visions West employment agency relationship. Once video is turned down, will Visions West continue to exist? If not, how can we continue to use VW as an employment agency, or can the employees be moved to PCSI?

- Associations: The board was updated on recent meetings of NTCA, CVBMA and NCBCC.

Other Business

CEO Parker gave his Annual Summary of company operations, financials, and wage and benefits from October 1, 2024, through September 30, 2025. This was a summary of the report he presented to the Pay and Compensation Committee.

The Pay and Compensation Committee consisting of Jean Hardy, Chairperson, Chad Bullington and Joe Atkins meet on Tuesday October 21, 2025. A written summary of the committee recommendations including compensation and healthcare and other benefits for employees was provided to the board and is on-file in the company offices. The recommendations for healthcare changes and costs, and compensation were fully discussed. After discussion and questions, a motion was made to accept and adopt all the committee recommendations with all changes in compensation to be effective the first full pay period in November.

CEO Parker left the meeting, and the Board discussed the CEO's salary in his absence and approved some changes in the CEO's base compensation.

CEO Parker returned to the meeting and President Younger presented the CEO with a summary of the board's annual performance review and comments and informed him of his compensation change.

ADJOURNMENT

The next regular joint meeting of the boards is scheduled for Thursday, November 20, 2025, at 9:00 AM.

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

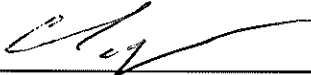
Mr. Younger declared the meeting adjourned.

SUBMITTED:


Secretary

APPROVED:

Surry Telephone Membership Corporation



President

Piedmont Communications Services, Inc.



President