

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, November 20, 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.

Ms. Frankie Southard joined the meeting and presented the 2025 annual report on the company's compliance and practices designed to protect Customer Proprietary Network Information (CPNI) and the FCC Red Flag Rules. Following the presentation, Ms. Southard ask for any questions or comments.

CONSENT AGENDA

- The Minutes of the October 23, 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 \$29,630.18.
- Uncollectible Accounts for Surry Telephone in the amount of \$2,129.75 and PCSI accounts in the amount of \$1,121.25 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.

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 September 2025 were presented and discussed.

The Board received a Subscriber Report based upon the consolidated figures for Surry Telephone and PCSI through the November 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. Only two "Tucker" crews are now being used.

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 new Level Cross Generator has been ordered but dealer has delayed the installation.

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:

CSSA has requested that we again renew the two \$25K notes we hold. After discussion a motion was made, seconded and unanimously approved to renew these two notes.

CEO Parker discussed the USDA/RUS loan NC 518-S42, cost of money loan not to exceed \$5,931,186.00. This loan has been approved by RUS and we have the loan closing documents: the Loan Agreement, the Mortgage Note, and the Restated Mortgage. Mr. Parker went over the loan documents and explained that the loan will be secured by a first lien on all owned real estate now owned or hereafter acquired, and a security agreement to cover all leased properties, and all personal properties (other than motor vehicles) now owned or hereafter acquired.

After review of the Loan Documents, a motion was made, seconded and unanimously passed approving the following resolutions:

I. RESOLVED that the Corporation borrow

from the United States of America (the "Government,") acting through the Administrator of the Rural Utilities Service ("RUS,") an amount not to exceed \$5,931,186.00 ("Loan") to be used for such purposes as approved by RUS, and

2. RESOLVED that the Chief Executive Officer is authorized on behalf of the Corporation to execute and deliver under its corporate seal, which the secretary is directed to affix and attest, as many counterparts, respectively, as shall be deemed advisable of loan documents, including a loan agreement, note(s), mortgage, security agreements, deposit account control agreement and financing statements, as required by RUS;

3. RESOLVED that the officers of the Corporation be, and each of them is authorized in the name and on behalf of the Corporation, to execute all such instruments, make all such payments and do all such other acts as in the opinion of the officer or officers acting may be necessary or appropriate in order to carry out the purposes and intent of the foregoing resolutions.

Mr. Parker informed the board that the board need to designate individuals to requisition and account for the RUS funds. He recommended that he, Amy Hanson and Sunny Chrismon be designated to sign these forms. Following a short discussion the following resolution was made, seconded and unanimously approved:

RESOLVED that Chief Executive Officer, Richie Parker; Chief Operations Officer, Amy Hanson; and Accounting Manager, Sunny Chrismon are designated and authorized to sign RUS Form 481 "Financial Requirement Statements" in connection with requisitioning and accounting for Loan and Grant Funds.

Officer were asked to remain after the meeting to sign the loan documents.

CEO Parker summarized the internet speeds and pricing and progress being made to upgrade the speeds. He also updated the board on the FCC Broadband labels.

The company is considering entering into Memorandum of Understanding's with other business to pay them commissions for bring in new business network customers.

CEO Parker explained how the elimination of the "penny" will affect the company's accounting.

CEO Parker next reviewed a presentation he gave to employees on the new Mission Statement and how it can and does affect the business of the company. He reviewed connectivity trends/community trends on the company business and priorities for 2026 in order to increase revenues and decrease expenses.

Marketing Update: A marketing update was given.

Personnel Update: CEO Parker gave a Personnel Report.

Subsidiary Updates:

- Carolina West-The next board meeting is December 9, 2025.
- AccessOn-Next meeting is Friday, December 12, 2025.
- Visions West- Third quarter financials have been sent to board members. Discussion about the employment agreement between STMC and Visions West.
- Discussed the Mount Airy Chamber and downtown the Mount Airy WIFI, as well as service to other businesses in downtown Mount Airy.
- Discussed the Surry EDP Board. CEO Parker will roll-off that board after serving the last six years.

Other Business

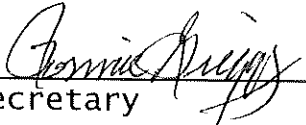
The next regular joint meeting of the boards is scheduled for Thursday, December 18, 2025, at 9:00 AM.

A reminder that the 2026 Nominating Committee will meet in January 5, 2025. Directors up for reelection need to complete an application.

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

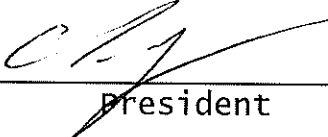
Mr. Younger declared the meeting adjourned.

SUBMITTED:


Secretary


APPROVED:

Surry Telephone Membership Corporation



President

Piedmont Communications Services, Inc.



President

