

SHENANDOAH TELECOMMUNICATIONS COMPANY

COMPENSATION COMMITTEE CHARTER

Purpose

The Compensation Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Shenandoah Telecommunications Company (the “Company”) to assist the Board in discharging its responsibilities relating to compensation of the Company’s executive officers and oversight of plans for executive officer development and succession; to oversee the compensation and benefits of the Company’s non-executive directors, executives and other employees; to fulfill the responsibilities set forth in this Charter; and to advise the Board on the adoption of policies that govern the Company’s compensation and benefit programs.

Committee Membership and Operations

The Committee shall consist of no fewer than three members of the Board, all of whom shall: (a) meet the independence requirements of the Nasdaq Stock Market (“Nasdaq”); and (b) qualify as a “non-employee director” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

The members of the Committee shall be appointed by the Board based on the recommendation of the Nominating and Corporate Governance Committee. The members of the Committee shall serve for such term or terms as the Board may determine or until earlier resignation or death. Committee members may be removed and replaced by the Board at any time with or without cause. Committee members may designate a Chair of the Committee by majority vote of the Committee members, unless a Chair is elected by the full Board.

A quorum at any Committee meeting shall be a majority of its members present. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held where a quorum is present, except as specifically provided herein (or where only two members are present, by unanimous vote). Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee shall be fully effective as if it had been made at a meeting duly called and held. The Committee may adopt such procedures relating to the conduct of its proceedings as are consistent with the Company’s Bylaws and as the Committee otherwise deems appropriate.

Committee Powers, Authority, Duties and Responsibilities

1. Review the structure and competitiveness of the Company’s executive officer compensation programs considering such factors as the Committee may deem appropriate, including, without limitation: (a) the attraction and retention of executive officers; (b) the motivation of executive officers to achieve the Company’s business objectives; (c) the alignment of the interests of executive officers with the interests of the Company’s shareholders; and (d) the results of the most recent shareholder advisory

vote on executive compensation required by Section 14A of the Exchange Act (the “say-on-pay” vote).

2. Monitor and evaluate matters relating to the compensation and benefits structure of the Company as the Committee deems appropriate.
3. Assist the Board in establishing Executive Chair and CEO annual goals and objectives relevant to the compensation of the Executive Chair and the CEO. The Executive Chair and the CEO may not be present during deliberations or voting concerning the Executive Chair’s and the CEO’s compensation.
4. Oversee an evaluation of the performance of the Executive Chair and CEO in light of the respective Executive Chair and CEO annual goals and objectives and recommend for approval by the Board the annual compensation for the Executive Chair and the CEO, including salary, incentive bonus, equity compensation, and participation in benefit programs. All deliberations and voting on the annual compensation for the Executive Chair and the CEO will be conducted without the presence of the Executive Chair and the CEO in the meeting.
5. Review and approve the compensation of all other executive officers, including related policies and compensation structure.
6. Review and approve the compensation structure for other employees, other than executive officers.
7. Review and discuss with the Board plans for executive officer development and corporate succession plans for the CEO and other executive officers.
8. Oversee and administer the Company’s equity-based incentive compensation, and employee benefit plans, including performing the duties and exercising the authority of the “Committee” as defined in the Company’s 2024 Equity Incentive Plan, any amendment thereto or replacement thereof and any other equity-based incentive compensation and employee benefit plans of the Company.
9. Appoint and remove plan administrators for the Company’s retirement plans for the Company’s employees.
10. Review and approve any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for executive officers other than the Executive Chair and the CEO. With respect to the Executive Chair and the CEO, the Committee will review such agreements and plans and recommend to the Board for approval.
11. Periodically review and make recommendations to the Board with respect to compensation of non-employee directors, including fees for Board or Committee service, equity compensation awards, perquisites, benefit arrangements and such other forms of compensation as the Committee may consider appropriate. No member of the Committee will act to fix his or her own compensation, except for uniform compensation to directors for their services as directors.

12. Review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") for the annual proxy statement, and based on the review and discussion, recommend to the Board that the CD&A be included in the Company's annual proxy statement.
13. Review and evaluate management's recommended human capital management matters and related disclosures as required by the Securities and Exchange Commission to be included in the Company's annual report on Form 10-K.
14. Obtain or perform an annual evaluation of the Committee's performance and make applicable recommendations to the Board.
15. To the extent permitted by applicable law, stock exchange listing standards and the Company's Bylaws, the Committee may form and delegate authority to subcommittees of the Committee as determined by the Committee to be necessary or advisable.
16. The Committee shall have the resources and authority to discharge its responsibilities, including the authority, to the extent it deems necessary or appropriate in its sole discretion, to retain or obtain the advice of compensation consultants, legal counsel or other advisors. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other advisor retained by the Committee. The Company shall provide funding, as determined by the Committee, for payment of compensation to any compensation consultant, legal counsel or other advisors retained by, or administrative support employed by, the Committee.
17. Prior to selection or retaining advice from any compensation consultant, legal counsel (other than in-house counsel) or other advisor, and from time to time as appropriate, the Committee shall assess the independence from management of any such consultant, counsel or advisor after taking into account the factors specified by Nasdaq and the Exchange Act as well as any other applicable requirements under the rules and regulations of the Securities and Exchange Commission or Nasdaq. The Committee shall ensure that any disclosure required by the rules and regulations of the Securities and Exchange Commission or Nasdaq related to the foregoing is included in the Company's proxy statement.
18. Oversee compliance with the Stock Ownership Guidelines for the Board and senior management of the Company and report on such compliance to the Board periodically. The Committee shall also periodically review and assess the adequacy of the Stock Ownership Guidelines and shall make recommendations to the Board regarding any desirable revisions.
19. The Committee shall report its actions and recommendations to the Board.
20. The Committee shall at least annually review and reassess the adequacy of this charter and recommend any proposed changes to this charter to the Board for its approval.

21. The Committee shall perform such other duties as are delegated to it by the Board from time to time.

Approved: February 19, 2026