G-06 Code of Business Conduct and Ethics

Effective Date: February 21, 2005
Revision Date: October 20, 2026

Shenandoah Telecommunications Company, including its subsidiaries ("Shentel" or the "Company") have always subscribed to the highest ethical standards. Our employees, officers and members of our Board of Directors ("Company Persons" or individually, a "Company Person") are expected to conduct business legally, honestly and ethically and insist that our vendors and business associates do the same. This Code of Business Conduct and Ethics (the "Code") embodies the Company's commitment to conduct our business in accordance with applicable laws, rules and regulations and the highest ethical standards. All Company Persons are expected to adhere to the principles and procedures set forth in this Code. Throughout the Code, the terms "Shentel," "Company," "we," "our," and "us" are used to refer to the enterprise as a whole, to each person within it, and to any person who represents Shentel or any part of the Shentel organization.

Each Company Person will be held accountable for their adherence to the Code. Company Persons who violate the policies in the Code will be subject to disciplinary action, up to and including a discharge from the Company and, where appropriate, civil liability and criminal prosecution.

Company Persons who have questions regarding business conduct or who become aware of existing or potential violations of this Code should follow the procedures outlined in the section of this Code entitled "Compliance and Reporting." Company Persons who become aware of any questionable situation regarding the Company's accounting, internal accounting controls or auditing matters should follow the procedures outlined in the section of the Code entitled "Duty to Report Questionable Accounting or Auditing Matters." The Company strives for an environment where all concerns and complaints can be submitted by Company Persons with the confidence they will be handled professionally, and to the extent possible, confidentially. The Company will not tolerate retaliation for reports made in good faith. Each Company Person should also read and be familiar with Shentel's Policy Manual and Shentel's Policy Statement on Insider Trading ("Insider Trading Policy"). The Policy Manual and Insider Trading Policy are not part of the Code.

Nothing in this Code, in any Company policies or procedures, or in other related communications (oral or written), creates or implies a contract of employment for a definite or indefinite term. The Company reserves the right to amend, alter or terminate this Code or the policies underlying it at any time for any reason.

For purposes of Section 406 of the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder, the Code shall also be our code of ethics for senior financial officers and the chief executive officer.

Compliance and Reporting

Company Persons should endeavor to identify and raise potential issues before they lead to problems and should ask about the application of the Code whenever in doubt. Any employee or officer who becomes aware of any existing or potential violation of this Code should promptly notify their Vice President, the human resources department or the Executive Vice President. In connection with accounting or auditing matters, you should follow the procedures outlined in the Code section entitled “Duty to Report Questionable Accounting or Auditing Matters.” If any Director or officer becomes aware of any existing or potential violation of this Code, he or she should promptly notify the Chair of the Audit Committee of the Board of Directors or, the General Counsel, or call the toll-free telephone hotline as outlined in the “Duty to Report Questionable Accounting or Auditing Matters”. The Company will take such disciplinary or preventive action as it deems appropriate to address any existing or potential violation of this Code brought to its attention.

All reports submitted by Company Persons regarding any existing or potential violation of this Code will be treated, to the extent possible, as confidential.

Compliance with Laws, Rules and Regulations

Obeying the law, both in letter and in spirit, is one of the foundations on which this Company’s ethical policies are built. All Company Persons must respect and comply with applicable governmental laws, rules and regulations (including insider trading laws). It is the personal responsibility of each Company Person to adhere to the standards and restrictions imposed by those laws, rules and regulations. It is important that Company Persons seek advice from senior managers or other appropriate personnel if they have questions regarding the laws, rules and regulations that apply to the Company’s business. Generally, it is illegal and against Company policy for any Company Person who is aware of material nonpublic information relating to the Company, to buy or sell any securities of the Company, or recommend that another person buy, sell or hold the Company’s securities. More detailed rules governing the trading of securities by Company Persons are set forth in the Insider Trading Policy. Any Company Person who is uncertain about their responsibilities under the Insider Trading Policy should consult the Company’s President, who is the Administrator of the Insider Trading Policy, or the General Counsel before making any such purchase or sale.

Confidential Information

In carrying out the Company's business, Company Persons often learn confidential or proprietary information about the Company, its customers, prospective customers or other third parties. Company Persons must maintain the confidentiality of all information so entrusted to them (whether or not material to the Company), except when disclosure is authorized or legally mandated. Confidential or proprietary information includes, among other things, any non-public information concerning the Company, including its businesses, financial performance, pricing information, results or prospects, and any non-public information provided by a third party with the expectation that the information will be kept confidential and used solely for the business purpose for which it was conveyed. Use or knowledge of confidential information should be limited to only those Company Persons having a need to use such information for the sole purpose of carrying out the Company's business.

Conflicts of Interest

A "conflict of interest" exists when an individual's private interest or the interest of a member of their immediate family improperly interferes or conflicts (or appears to conflict) with the interests of the Company. A conflict of interest may arise when a Company Person takes actions or has interests that may make it difficult to perform their Company work objectively and effectively. Conflicts of interest may also arise when a Company Person or a member of their family receives from any person or entity improper personal benefits as a result of the Company Person's position with the Company. In some circumstances, loans to, or guarantees of obligations of, Company Persons or their family members also may create conflicts of interest. Loans by the Company to, or guarantees by the Company of obligations of, any director or officer are expressly prohibited.

The giving or receiving of a business gift by a Company Person may present a conflict of interest and in some cases may be prohibited by law or regulation. Company Persons may not accept gifts or entertainment from customers or suppliers or potential customers or potential suppliers other than those of nominal value, such as meals, calendars, flowers, fruit, candy, books and advertising novelties, unless such gifts of more than nominal value are first reported in writing to their supervisor or, in the case of Directors, to the Nominating and Corporate Governance Committee. Gifts in excess of $250 must be approved by the President or, with respect to the President and any Director, the Nominating and Corporate Governance Committee and gifts in excess of $1,000 must be approved by the Board of Directors or a committee established by the Board of Directors. If approval is not granted, then the Company Person shall either: (i) return the gift; (ii) reimburse the giver for the fair market value of the gift; or (iii) make a donation of the gift or an amount equal to the fair market value of the gift to a charity approved by the Company. The Company will keep written records of such reports filed with the Human Resources Department. Such reporting, reviewing and record keeping

system should serve to prevent an unintended breach of trust and should enable the Company to better protect itself from acts of self-dealing at the expense of the Company.

A conflict of interest may also occur when a Company Person is engaged in a business or business activity that is in competition with or injurious to the Company. Directors and officers should consult with the Company's President or General Counsel before engaging in any such business. Any other employee should consult with the President, General Counsel or Executive Vice President before engaging in any such business or business activity.

Service to the Company should never be subordinated to personal gain and advantage. Conflicts of interest are generally prohibited as a matter of Company policy, unless they have been approved by the Company. All Company Persons should contact the persons described above under "Compliance and Reporting" to receive guidance on how best to resolve a conflict.

Corporate Opportunities

Company Persons owe a duty to the Company to advance the Company's legitimate business interest when the opportunity to do so arises. Company Persons are prohibited from taking for themselves (or directing to a third party) a business opportunity that is discovered through the use of corporate property, information or position, unless the Company has already been offered the opportunity and refused it. Company Persons are prohibited from using Company property, information or position for personal gain or competing with the Company, directly or indirectly.

Competition and Fair Dealing

We have a history of succeeding through honest business competition. We seek competitive advantages through superior performance, not through unethical or illegal business practices. Each Company Person should endeavor to respect the rights of and deal fairly with the Company's customers, vendors, competitors and employees. No Company Person should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any unfair-dealing practice.

Record Keeping

The Company requires honest, accurate and prompt recording and reporting of information in order to make responsible business decisions and to provide full, fair,

accurate and timely disclosure. All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions and must conform both to applicable legal and accounting requirements and to the Company's system of internal controls. The accurate and timely reporting of our financial results and financial condition requires that all financial information be recorded promptly and accurately, and that our systems for recording and reporting that information be properly functioning and subject to regular and thorough evaluations. All information a Company Person records or reports on behalf of the Company, whether for the Company's purposes or for use by third parties, must be done honestly and accurately. Providing false or misleading information in connection with any aspect of the Company's business or operations will not be tolerated.

Duty to Report Questionable Accounting or Auditing Matters

All Company Persons are responsible for reporting to the Company any questionable situation regarding the Company's accounting, internal accounting controls or auditing matters, or a concern regarding questionable accounting or auditing matters that come to their attention. Any Company Person may report such a complaint or concern by calling the toll-free telephone hotline and reporting the matter. The toll-free number is listed below, in the Company's Policy Manual, and its internal phone directory, and is available from the Human Resources Department. All calls to the telephone hotline will be transcribed by an outside service contracted by the Company, which is required to forward all such transcriptions to the Chair of the Audit Committee of the Board of Directors or their designee.

Shentel Ethics Hotline: 844-929-3037
Website via PC: https://shentel.ethicspoint.com
Website via Mobile Device: shentelmobile.ethicspoint.com
Shentel EthicsPoint QR Code using the camera on a mobile device

If a complaint regarding accounting, internal accounting controls or auditing matters is brought to the attention of a director or officer, either by a Company Person or a third party outside of the confidential and anonymous submission process, such person is required to report the complaint directly to the Chair of the Audit Committee. If a complaint regarding accounting, internal accounting controls or auditing matters is brought to the attention of any other employee of the Company, such person may either: (a) follow the procedures outlined above in “Compliance and Reporting” or (b) submit the complaint through the use of the toll-free telephone hotline as outlined in the “Duty to Report Questionable Accounting or Auditing Matters” section of this Code.

All reports submitted by Company Persons regarding questionable accounting or auditing matters will be treated, to the extent possible, as confidential.

The Company will not tolerate retaliation against any person who in good faith submits a concern or complaint or participates in any investigation conducted pursuant to these procedures. Any suspected retaliation should be reported immediately to the Company’s President or via the toll-free telephone hotline. Such retaliation is extremely serious misconduct and may result in discipline, up to and including discharge of the person engaging in any retaliatory actions. Retaliation may also subject the person responsible to personal legal and financial liability, and in certain cases may be a criminal offense. Questions concerning these procedures may be directed to the Company’s President.

Protection and Proper Use of Company Assets

All Company Persons should protect the Company’s assets and ensure their efficient use. All Company assets should be used for legitimate Company business purposes only. Any suspected incident of fraud or theft should be immediately reported to an appropriate supervisor for investigation.

The obligation of Company Persons to protect the Company’s assets includes its confidential or proprietary information.

Public Disclosure

All disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission ("SEC") and in other public communications made by the Company shall be full, fair, accurate, timely and understandable. All Company Persons who are involved in the Company's disclosure process are responsible for acting in furtherance of this policy. In particular, these individuals are required to maintain familiarity with the disclosure requirements applicable to the Company and are prohibited from knowingly misrepresenting, omitting, or causing others to misrepresent or omit, material facts about the Company to others, within or outside the Company, including the Company's independent auditors. In addition, any Company Person who has a supervisory role in the Company's disclosure process has an obligation to discharge their responsibilities diligently.

Human Rights

The Company complies with all applicable national laws and international treaties concerning human rights, social rights, and labor rights, consistent with the principles of the United Nations Universal Declaration of Human Rights. The Company must comply with all federal, state and local laws relating to equal employment opportunity to all qualified persons without regard to any impermissible criterion or circumstance. The Company does not tolerate or condone any type of discrimination prohibited by law and any harassment or abusive behavior such as corporal punishment, threats of violence or any forms of mental coercion, physical coercion, or verbal abuse.

Anti-Corruption

Bribes, kickbacks, payoffs and similar payments are unethical and illegal. Company Persons are not permitted to make or authorize any offer, payment, promise, or gift (including any offer or promise of employment) that is intended or appears to influence any person or entity to award business opportunities to the Company or to make a business decision in the Company's favor. Company Persons are not permitted to accept any offer, payment, promise, or gift from a third party that is intended or appears to influence the Company to award business opportunities to that third party or to make business decisions in that party's favor.

Vendors and Business Associates

The Company expects its vendors and business associates to make ethical, responsible, and environmentally sustainable choices in all of their business activities

and comply with certain standards. The Company expects vendors and business associates to share the Company's commitment to human rights and comply with the fundamental standards set forth in the Human Rights section above. The Company may conduct assessments when considered necessary in relation to the significance of the purchase and business opportunity, including in-person reviews and tours and covering quality, labor practices, compliance with government regulations, and safety.

Waivers and Amendments

It may be appropriate for a provision of the Code to be waived in a particular circumstance. Any employee seeking a waiver should speak to their Vice President, who will likely need to involve other persons in consideration of the waiver request. Any waiver of the Code, other than for an executive officer or a Director, must be approved by the Company's President.

Any waiver of the Code for an officer or a Director must be made only by the Board of Directors or an authorized committee and will be publicly disclosed in accordance with the applicable requirements of the SEC and The Nasdaq Stock Market, Inc.

Any amendment to a provision of the Code that applies to any executive officer will be publicly disclosed in accordance with the applicable requirements of the SEC and The Nasdaq Stock Market, Inc.

Investigations and Discipline

The responsibility for administering the Code, investigating alleged violations and determining corrective and disciplinary action rests with various groups within the Company. The Nominating and Corporate Governance Committee of the Board of Directors is responsible for maintaining and updating the Code, subject to approval by the Board of Directors. Management, the Human Resources Department and other relevant departments work together as appropriate to promptly handle investigations and recommend corrective and disciplinary actions. Depending on the circumstances, in some cases senior managers and other officers will be involved to consider and determine the appropriate corrective or disciplinary action. Management and the Human Resources Department will periodically report Code violations and the corrective actions taken to the Nominating and Corporate Governance Committee of the Board of Directors. In some cases, the Nominating and Corporate Governance Committee or the full Board of Directors will be responsible to conduct the investigation and determine the actions to be taken. As appropriate, outside consultants may participate in investigations.

Company Persons who violate the Code will be subject to disciplinary action up to and including termination. Violations of the Code are not the only basis for disciplinary

action. The Company has additional guidelines and procedures governing conduct, and violations of those guidelines and procedures may also result in corrective or disciplinary action.

Protection for Persons Reporting Questionable Behavior

Shentel's commitment to promoting the highest ethical standards includes a responsibility to foster an environment that allows Company Persons to report violations without the fear of retaliation or retribution. Company Persons will not be disciplined, lose their job, or be retaliated against in any other way for asking questions or voicing concerns about our legal or ethical obligations, as long as they are acting in good faith. "Good faith" does not mean that a Company Person has to be right, but it does mean that such Company Person believes that they are providing truthful information. The important thing is that Company Persons bring questions or concerns to the Company's attention through one of the available channels.

Company Persons must never be discouraged from using any available channel within the organization. Even simple questioning of a person reporting a violation can lead to unintentional retaliation, as it may make that person feel that he or she did something wrong by choosing one method over another. Any person reporting a violation under this Code must be able to choose whichever method they are most comfortable with to communicate their concern to the Company.

Any suspected retaliation should be reported immediately to the Company's President or via the toll-free telephone hotline. Such retaliation is extremely serious misconduct and may result in discipline, up to and including discharge of the person engaging in any retaliatory actions. Retaliation may also subject the person responsible to personal legal and financial liability, and in certain cases may be a criminal offense. Questions concerning these procedures may be directed to the Company's President.