

SHENANDOAH TELECOMMUNICATIONS COMPANY AUDIT COMMITTEE CHARTER

Purpose

The purpose of the Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Shenandoah Telecommunications Company (the “**Company**”) is to oversee the Company’s accounting and financial reporting process and the audit of the Company’s financial statements. In furtherance of this purpose, the Committee shall assist the Board in its oversight of (i) the integrity of the Company’s financial statements, (ii) the Company’s compliance with legal and regulatory requirements, (iii) the qualifications and independence of the Company’s external auditor (the “**Independent Auditor**”), and (iv) the performance of the Company’s internal auditing department (“**Internal Audit**”) and the Independent Auditor. The Board recognizes that while the Committee has been given certain duties and responsibilities pursuant to this Charter, the Committee is not responsible for guaranteeing the accuracy of the Company’s financial statements or the quality of the Company’s accounting and financial reporting processes. The fundamental responsibility for the Company’s financial statements and disclosures rests with management and the Independent Auditor.

Composition of the Committee

The Committee shall consist of three or more directors, each of whom (i) meets the independence requirements of the Nasdaq Stock Market (“**Nasdaq**”) and (ii) otherwise satisfies the applicable requirements for audit committee service imposed by the Securities Exchange Act of 1934, as amended (together with the rules and regulations promulgated thereunder, the “**Exchange Act**”), and Nasdaq.

At least one member of the Committee shall be an “audit committee financial expert” in accordance with the rules of the Securities and Exchange Commission, and at least one member (who may also serve as the audit committee financial expert) shall have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication. The designation or determination by the Board of a person as an audit committee financial expert will not impose on such person individually, on the Committee, or on the Board as a whole, any greater duties, obligations or liability than would exist in the absence of such designation or determination. All other Committee members shall be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement. To effectively perform his or her role, each Committee member will obtain an understanding of the detailed responsibilities of Committee membership as well as the Company’s business, operations and risks. No Committee member shall have participated in the preparation of the Company’s or any of its subsidiaries’ financial statements at any time during the past three years. Determinations as to whether a particular director satisfies the requirements for membership on the Committee shall be made by the Board. Committee members (i) shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee, (ii) shall serve for such terms as the Board may determine, or until their earlier resignation, death or removal, and (iii) may be removed by the Board in its discretion at any time with or without cause.

Meetings

The Committee shall meet with such frequency and at such intervals as it determines necessary to carry out its duties and responsibilities, but in any case, not less than four times a year. Committee members will designate a Chair of the Committee by majority vote of the committee members, unless a Chair is elected by the full board. The chairperson will preside, when present, at all meetings of the Committee. The Committee will meet at such times as determined by its chairperson or as requested by any two of its members. Notice of all Committee meetings shall be given, and waiver thereof determined, in accordance with the notice and waiver of notice requirements applicable to the Board. The Committee may meet by telephone, video conference or similar means of remote communication.

Each member of the Committee shall have one vote. A majority of the total number of Committee members shall constitute a quorum. The Committee shall be authorized to take any permitted action only by the affirmative vote of a majority of the Committee members at any meeting at which a quorum is present, or by the unanimous written consent of all of the Committee members. The Committee shall maintain copies of minutes of each meeting of the Committee, and each written consent to action taken without a meeting, reflecting the actions so authorized or taken by the Committee.

Delegation

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 consisting of one or more members when it deems appropriate, including the authority to grant pre-approvals of audit and permitted non-audit and tax services, provided that decisions of such subcommittee to grant pre-approvals and take any other actions shall be presented to the full Committee at its next scheduled meeting.

External advisors

The Committee shall have the sole authority to obtain, at the Company's expense but at funding levels determined by the Committee, advice and assistance from outside legal, accounting or other advisors to assist with the execution of its duties and responsibilities as set forth in this Charter. The Company shall also provide appropriate funding, as determined by the Committee, for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee shall also have authority to obtain advice and assistance from any officer or employee of the Company and to require any officer or employee of the Company or the Company's outside counsel or Independent Auditor to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee. The Committee shall have full, unrestricted access to Company records.

Duties and responsibilities

In furtherance of its purpose, the Committee shall:

1. Meet to review and discuss the annual audited financial statements and quarterly financial statements with management and the Independent Auditor, including the disclosures under the caption “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and any critical audit matters proposed by the Independent Auditor to be included in the Independent Auditor’s annual audit report. The Committee shall make a recommendation to the Board as to whether the annual audited financial statements should be included in the Company’s Annual Report on Form 10-K.
2. Discuss earnings press releases, as well as financial information and earnings guidance provided to analysts and ratings agencies.
3. Review reports to management prepared by the Independent Auditor or Internal Audit and any responses to the same by management.
4. Be responsible for the appointment, compensation, retention, oversight of the work of, and termination of the Independent Auditor. The Committee shall also be responsible for the resolution of disagreements between management and the Independent Auditor regarding accounting and financial reporting. The Independent Auditor shall report directly to the Committee. Such requirements shall also apply to any other registered public accounting firm engaged for the purpose of providing or issuing an audit report or performing other audit, review or attest services for the Company.
5. Pre-approve all audit and permitted non-audit and tax services to be provided to the Company by the Independent Auditor, subject to the de minimis exceptions for non-audit services which are approved by the Committee prior to the completion of the audit. The Committee may delegate to one or more of its members the authority to grant such pre-approvals, provided that any decisions of such member or members to grant pre-approvals must be presented to the full Committee at its next scheduled meeting.
6. Obtain and review, at least annually, a report by the Independent Auditor describing: (i) the Independent Auditor’s internal quality control procedures; (ii) any material issues raised by the most recent internal quality control review, or peer review, of the Independent Auditor, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the Independent Auditor; (iii) any steps taken to deal with any such issues; and (iv) all relationships between the Independent Auditor and the Company and any of its subsidiaries. Discuss with the Independent Auditor any issues or relationships disclosed in such report that, in the judgment of the Committee, may have an impact on the competence or independence of the Independent Auditor, and take, or recommend that the full Board take, appropriate action to oversee the independence of the Independent Auditor.
7. Obtain and review annually, prior to the completion of the Independent Auditor’s annual audit of the Company’s year-end financial statements (the “**Annual Audit**”), a report from the Independent Auditor, describing (i) all critical accounting policies and practices to be reflected in the Annual Audit, (ii) all alternative treatments of financial information within generally accepted

accounting principles for policies and procedures related to material items that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the Independent Auditor, and (iii) other material written communications between the Independent Auditor and management, such as any management letter or schedule of unadjusted differences. Review any reports on such topics or similar topics prepared by management. Discuss with the Independent Auditor any material issues raised in such reports.

8. Obtain assurance from the Independent Auditor that the audit was conducted in a manner consistent with Section 10A of the Exchange Act.

9. Review the Company's financial reporting processes and internal controls, based on consultation with the Independent Auditor, Internal Audit and management. Such review shall include a consideration of major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of identified deficiencies.

10. As set forth in the Shentel Internal Audit Charter, the Head of Internal Audit reports functionally to the Committee. To establish, maintain, and assure the Internal Audit function has sufficient authority to fulfill its duties, the Committee will:

- approve the Internal Audit function's charter,
- approve the risk-based internal audit plan,
- approve the Internal Audit function's budget and resource plan,
- receive communications from the Head of Internal Audit on the status of the audit plan, significant findings, and other matters,
- approve decisions regarding the appointment and removal of the Head of Internal Audit,
- review the remuneration of the Head of Internal Audit, and
- make appropriate inquiries of management and the Head of Internal Audit to determine whether inappropriate scope or resource limitations exist.

11. Discuss with the Independent Auditor the Independent Auditor's judgment about the quality, not just the acceptability, of the accounting principles applied in the Company's financial reporting.

12. Discuss with the Independent Auditor the Independent Auditor's judgment about the competence, performance and cooperation of Internal Audit and management.

13. Discuss with Internal Audit and management their views as to the competence, performance and independence of the Independent Auditor.

14. Review with the Independent Auditor any audit problems or difficulties and management's response thereto. The review should include discussion of the responsibilities, budget and staffing of Internal Audit.

15. Review with the Independent Auditor, Internal Audit and management the extent to which any previously-approved changes or improvements in financial or accounting practices and internal controls have been implemented.
16. Review, approve, and oversee on an ongoing basis any transaction between the Company and any related person (as defined in Item 404 of Regulation S-K) in accordance with the Company's related party transaction approval policy.
17. Discuss with the independent auditors the matters required to be discussed by PCAOB Auditing Standard No. 2410 and other related auditing standards, including without limitation information regarding the Company's relationships with related parties, the Company's significant unusual transactions and the Company's financial relationships and transactions with its executive officers, if any.
18. Review annually the effect of legal, regulatory and accounting initiatives on the Company's financial statements.
19. Review and discuss with the Independent Auditor the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board and the Securities and Exchange Commission.
20. Discuss policies with respect to risk assessment and risk management, the Company's major litigation and financial risk exposures and the steps management has taken to monitor and control such exposures, it being understood that it is the job of management to assess and manage the Company's exposure to risk and that the Committee's responsibility is to discuss guidelines and policies by which risk assessment and management are undertaken. In this role, the Committee provides oversight of the Company's enterprise risk management process, including cybersecurity risk.
21. Set clear hiring policies for employees or former employees of the Independent Auditor and oversee the hiring of any personnel from the Independent Auditor into positions within the Company in accordance with the hiring restrictions of the Sarbanes-Oxley Act of 2002.
22. Establish procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters. Review periodically with management and Internal Audit these procedures and any significant complaints received.
23. Meet separately, and periodically, with management, with Internal Audit, and with the Independent Auditor.
24. Review periodically with the Company's chief legal officer, or appropriate delegates, the Company's compliance with legal and regulatory requirements.
25. Review and approve the report of the Committee required to be included in the Company's annual report or proxy statement.

26. Report regularly to the Board, both with respect to the activities of the Committee generally and with respect to any issues that arise regarding the quality or integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, the performance and independence of the Independent Auditor or the performance of Internal Audit.

27. Conduct an annual performance evaluation of the Committee and its members, including a review of adherence to this Charter.

28. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

29. Review and discuss with management and the Independent Auditor, as appropriate, the significant tax matters of the Company, including the Company's overall tax situation, any significant tax planning initiatives and tax audit settlements.

30. Perform such other duties and responsibilities, consistent with this Charter, the Company's Bylaws, governing law, the rules and regulations of Nasdaq, the federal securities laws and such other requirements applicable to the Company, delegated to the Committee by the Board.

Approved on January 24, 2023