

## NUVERA COMMUNICATIONS, INC. EXECUTIVE COMMITTEE CHARTER

### **Purpose**

The purpose of the Executive Committee (the "Committee") of the Board of Directors (the "Board") of Nuvera Communications, Inc. (the "Company") is to carry out the Board's overall responsibility with respect to: (1) exercising the Board's authority when the Board is not in session; and (2) monitor status of any litigation and make recommendations to the Board.

### **Membership and Organization**

- *Composition.* The Committee shall be comprised of no more than three (3) directors, at least two (2) of whom shall be "independent" as determined by the Board but taking into account the rules of any applicable stock exchange on which the Company's securities are then listed, and any other applicable laws, rules and regulations. The Board Chair will serve on the Committee. The Board Chair shall also act as the Chair of the Committee. Upon election as the Board Chair, such director shall automatically become a member of and Chair of the Committee and shall serve until such person no longer holds the Board Chair position or the person otherwise resigns or is removed by the Board from his or her position with the Committee. Notwithstanding the foregoing, the Board may decide at any time and in its sole discretion to waive the foregoing qualification with respect to a member of the Committee for a transitional time period if then permitted under applicable laws, rules and regulations. Other members of the Committee shall be appointed by the Board. Committee members may be removed by the Board at any time.
- *Meetings.* The Committee will meet as often as may be deemed necessary or appropriate in its judgment, either in person or telephonically, and at such times and places as the Committee shall determine. The Chair shall be responsible for leadership of the Committee, including scheduling meetings, preparing agendas, the maintenance of meeting minutes, and reporting to the Board. The Chair will work closely with the Company's Chief Executive Officer ("CEO") as to the agenda and meeting content. The Committee may invite members of management or other advisors to attend meetings and provide pertinent information. When necessary, the Committee will meet in executive session outside of the presence of any management.

### **Authority**

The Committee shall act in the stead of the Board during intervals between Board meetings and may exercise all of the authority of the Board in the business and affairs of the Company, except where action by the full Board is specifically required under applicable law, this charter or otherwise, and with limited authority to spend up to \$1,000,000 of Company funds.

In performing its duties, the Committee shall have the authority to obtain advice, reports, opinions from legal counsel or other expert advisors, and shall have authority to approve such experts' fees and other retention terms, as it deems appropriate. The Company will provide adequate and appropriate funding, as determined by the Committee, for payment of reasonable compensation to

a consultant, legal counsel or any other adviser retained by the Committee and to fund other ordinary administrative expenses that are necessary or appropriate for the Committee in carrying out its responsibilities.

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

### **Responsibilities and Duties**

The following are the responsibilities and duties of the Committee:

#### *General Delegation of Authority*

- Exercise any and all powers and authority of the Board during the intervals between the meetings of the Board, except as specifically limited by the Board, the Company's Bylaws or applicable law or except as provided otherwise, and all action approved, taken and ratified by the Committee shall be deemed to be, and may be certified as being, approved, taken and ratified under authority of the Board, with the exception that the Committee may not spend more than \$1,000,000 of Company funds.

#### *Strategic Planning*

- Administer the Company's overall strategic planning process.
- Monitor and periodically report to the Board progress toward implementing the strategic goals and objectives set by the Board.
- Review growth opportunities developed by or presented to the Company.

#### *Succession Planning*

- Cause regular reviews by the Board of corporate succession plans for the CEO and other executive officers and key employees, which will include transitional leadership in the event of an unplanned vacancy.

#### *New Director Orientation and Continuing Director Education*

- Work with other Committees to develop and oversee an orientation process for new directors and review the Company's policies and programs with respect to the continuing education of directors.

#### *Company Policies*

- Cause periodic reviews of all Company policies to occur, with the exception of the Corporate Governance Guidelines and Code of Business Conduct and Ethics Policy, which are overseen by the Nominating and Corporate Governance Committee.

*Other*

- Review and assess the adequacy of the Committee's charter and processes annually, with any resulting recommendations brought to the Board.
- Evaluate periodically the Committee's performance.
- Perform such other duties as may be delegated from time to time by the Board.

**Limitations on Authority**

Notwithstanding the general delegation of authority to the Committee, the Committee shall not have the following authority, which is specifically reserved to the full Board:

- Approving dividends or other distributions to shareholders;
- Amending the Articles of Incorporation;
- Adopting a plan of merger or consolidation;
- Recommending to the shareholders the sale, lease, exchange, mortgage, pledge or other disposition of all or substantially all the property and assets of the Company other than in the usual and regular course of its business;
- Recommending to the shareholders a voluntary dissolution of the Company or a revocation thereof;
- Approving or proposing to shareholders other actions required to be approved by the shareholders;
- Authorizing or approving the issuance, sale or contract for sale of shares of the Corporation's stock except either pursuant to a stock option or other equity compensation plan or where the Board has determined the maximum number of shares and has expressly delegated this authority to the Committee;
- Determining the designation and relative rights, preferences and limitations of a class or series of shares, unless the Board has determined a maximum number of shares and expressly delegated this authority to the Committee;
- Adopting, amending or repealing the Company's By-laws; and
- Filling vacancies on the Board or any of its committees.

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Approved by Board of Directors of  
Nuvera Communications, Inc.  
September 26, 2019