

### History and Business Structure of West Iowa Telephone Company:

West Iowa Telephone Company was incorporated in 1926, serving 3 small towns in northwest Iowa. Over the next 5 years, an additional 5 towns were added to the serving area, including Anita in 1931. Over the years, the company continued to grow geographically and expand services to include cable television and Internet. In 2001, West Iowa Telephone Company started doing business as WesTel Systems (WesTel) to include all services offered under one name.

Keeping with the company motto, to be on the cutting-edge of technology, the fiber build-out began in 2010, with the goal of having every customer on fiber. After deploying fiber-to-the-home in each town, WesTel continued to reach their goal by building fiber to every rural customer within their exchanges, as well as edging out to unserved customers beyond the exchange boundary. Currently, WesTel serves approximately 3,600 residential and business customers across six exchanges in Iowa.

### Table of Organization

West Iowa Telephone Company (parent company)

- Hooper Telephone Company (94.38116% owned by West Iowa Telephone Company)
- HTC Communications (wholly owned subsidiary of Hooper Telephone Company)
- MidlandsNet LLC (wholly owned subsidiary of West Iowa Telephone Company)
- West Iowa Wireless (wholly owned subsidiary of West Iowa Telephone Company)
- West Iowa Technology (wholly owned subsidiary of West Iowa Telephone Company)

### Key Management Team

Robert Gannon, CEO

Michael Nelson, CFO

Robin Jenness, Operations Manager

Kristine Mohning, Accounting Manager

There is no threatened or pending litigation or investigation that would affect the company's ability to perform. There have been no prior contractual defaults. WesTel is in good financial standing to continue as a viable business.