

North State Telecommunications Shareholder Interests

1. Your views of what is important

1. Please tell us how important you consider each of the following:

	Irrelevant	Considered	Important	Essential
Amount of dividend	jñ	jñ	jñ	jñ
Risk relating to dividend	jñ	jñ	jñ	jñ
Market price of stock	jñ	jñ	jñ	jñ
Risk relating to stock price	jñ	jñ	jñ	jñ
Liquidity of stock (ability to sell)	jñ	jñ	jñ	jñ
Profitability of business	jñ	jñ	jñ	jñ
Serving customer communication needs	jñ	jñ	jñ	jñ
Supporting community interests	jñ	jñ	jñ	jñ
Other (specify in comment box, below)	jñ	jñ	jñ	jñ

Enter comments here:

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2. Your view of relevant period of investment

2. What is the time period that you consider in your evaluation of each of these investment interests?

	Immediate	Less than 1 year	1-2 years	3-5 years	5-10 years	Over 10 years
Dividend income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Market price of stock	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ability to sell stock	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Customer and community service	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify below)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Other investment interests

5

6

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3. Your information requirements

3. To provide you with information that may be relevant to your investment interests in North State, how useful would you consider these possible changes in the current company practice of mailing an annual report within a year and providing only brief summaries of interim performance in dividend cover letters?

(Note that North State is not currently required to follow SEC reporting rules, and that references to SEC rules are intended only as an indication of practices followed by other companies. For applicable state law reporting requirements, see [North Carolina General Statutes §55-16-20, Financial statements for shareholders.](#))

	Unnecessary	Not sure	Useful	Necessary
Provide annual reports within 120 days of the end of each fiscal year, according to state law	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Report details of performance each quarter	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Follow SEC rules for reporting annual and quarterly performance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Follow SEC rules for reporting business risks	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Follow SEC rules for reporting management compensation and related party interests	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Conduct a periodic conference call or online process for management responses to investor questions	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other (specify in comment box, below)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

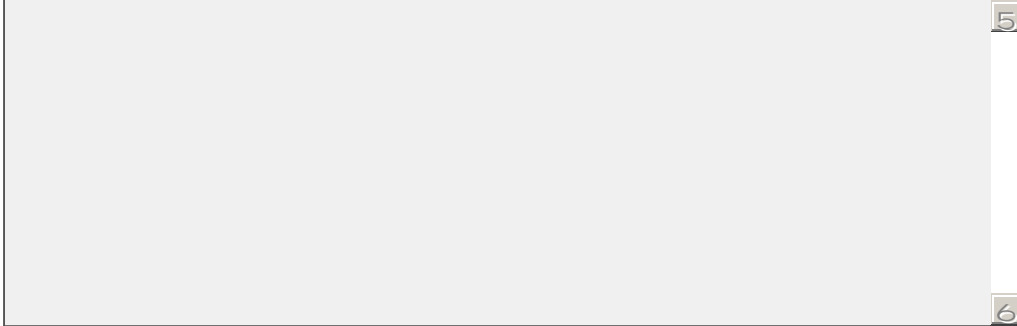
Other reporting suggestions



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4. Your comments or questions for management

4. If you would like to have the Shareholder Forum present a question to North State's management (reporting the source only as an unidentified participant in this survey), please tell us here what you want us to ask:



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5. Optional questions about your perspective

We'll appreciate your answering the following optional questions before clicking the "done" button below. Since all the responses are anonymous, giving us some indications of your perspectives may allow a better understanding of your interests.

5. How long have you been a shareholder of North State Telecommunications?

Less than one year

From 1 to 3 years

From 3 to 10 years

More than 10 years

6. What is the general range of your North State stock ownership?

Over 5,000 shares

Between 1,000 and 5,000 shares

Between 100 and 999 shares

Fewer than 100 shares

Not currently a shareholder

7. How were your shares acquired? (You can select more than one, if appropriate.)

Open market purchase

Employee purchase rights

Inheritance or gift

Other (please specify)