

BOSTON OMAHA CORPORATION
AMENDED AND RESTATED COMPENSATION COMMITTEE CHARTER

(Last amended and restated on March 14, 2023)

This Compensation Committee Charter (this “**Charter**”) governs the operations of the Compensation Committee (the “**Compensation Committee**”) of the Board of Directors (the “**Board**”) of Boston Omaha Corporation (the “**Company**”).

Membership

The Compensation Committee shall consist of three or more directors, as determined by the Board in its discretion and in accordance with the rules of the New York Stock Exchange. Each member of the Compensation Committee shall be independent in accordance with the rules of the New York Stock Exchange as then in effect, and Rule 10c-1 under the Exchange Act, subject to any grace period from such requirement or exceptions for controlled companies available to the Company thereunder. In affirmatively determining the independence of any director who will serve on the Compensation Committee, the Board must consider all factors specifically relevant to determining whether a director has a relationship with the Company that is material to that director’s ability to be independent from management in connection with the duties of a member of the Compensation Committee, including, but not limited to:

- the source of compensation of such director, including any consulting, advisory, or other compensatory fee paid by the Company to such director; and
- whether such director is affiliated with the Company, any subsidiary of the Company, or any affiliate of any subsidiary of the Company.

Notwithstanding the foregoing, the members of the Compensation Committee shall not be required to meet the independence requirements set forth above during any period in which the Company is a “controlled company” within the meaning of the New York Stock Exchange listing standards, unless the Board otherwise determines not to rely on the New York Stock Exchange “controlled company” exemption. If the Company ceases to be a “controlled company” or the Board determines not to rely on the New York Stock Exchange’s “controlled company” exemption, the members of the Compensation Committee shall meet the independence requirements set forth above.

At least two members of the Compensation Committee must qualify as “non-employee directors” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”).

The members of the Compensation Committee shall be appointed by the Board based on recommendations from the Nominating and Corporate Governance Committee of the Board and shall serve at the discretion of the Board. The members of the Compensation Committee shall be appointed for one-year terms and shall serve for such term or terms as the Board may determine or until earlier resignation, removal, or death. The Board may remove any member from the Compensation Committee at any time with or without cause.

Purpose

The purpose of the Compensation Committee is to carry out the responsibilities delegated by the Board relating to the review and determination of executive compensation, and to make recommendations to the Board from time to time and when called upon regarding compensation matters. All powers of the Compensation Committee are subject to the restrictions designated in the Company's bylaws and by applicable law.

Duties and Responsibilities

The authority and responsibilities of the Compensation Committee shall include, without limitation, the following:

- To be responsible for overseeing the evaluation of the Company's executive officers. The Compensation Committee shall determine the nature and frequency of such evaluations, supervise the conduct of such evaluations, and prepare assessments of the Company's executive officers, to be discussed periodically with the Board.
- To review and approve the corporate goals and objectives applicable to the compensation of each of the chief executive officers (each a "CEO"), evaluate each CEO's performance in light of those goals and objectives, and determine and approve each CEO's compensation level based on this evaluation. In determining the long-term incentive component of CEO compensation, the Compensation Committee may consider the Company's performance and relative stockholder return, the value of similar incentive awards given to chief executive officers at comparable companies, and the awards given to each of the Company's CEO's in past years. A CEO cannot be present during any voting or deliberations by the Compensation Committee on his or her compensation. The Compensation Committee's decisions regarding performance goals, objectives and the compensation of each CEO shall be reviewed and ratified by the Board.
- To review, and recommend to the Board for its approval, the compensation of all other executive officers.
- To review, and recommend to the Board for approval, incentive compensation plans and equity-based plans, and where appropriate or required, recommend for approval by the stockholders of the Company, but shall not have the ability to adopt, amend, nor terminate equity plans. Except for the forgoing, the Compensation Committee shall have the authority to administer the Company's incentive, compensation, and equity-based plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted, and the terms and conditions applicable to each award or grant, subject to the provisions of each plan.
- To review, approve, and, when appropriate, recommend to the Board for approval, any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for each CEO and other executive officers, which includes the ability to adopt, amend, and terminate such agreements, arrangements, or plans.
- To determine stock ownership guidelines for each CEO and other executive officers and monitor compliance with such guidelines.
- To be responsible for the oversight of risks associated with the Company's compensation policies and practices. In accordance with Item 402(s) of Regulation S-K, the Committee

shall review annually whether such policies and practices are reasonably likely to have a material adverse effect on the Company.

- To review all director compensation and benefits for service on the Board and Board committees periodically and to recommend any changes to the Board as necessary.
- To oversee, in conjunction with the Nominating and Corporate Governance Committee of the Board, engagement with stockholders and proxy advisory firms on executive compensation matters.
- If and when required by applicable Securities and Exchange Commission regulations:
 - To review and discuss annually with management the Company’s “Compensation Discussion and Analysis” required by Item 402(b) of Regulation S-K (the “CD&A”). The Compensation Committee shall consider annually whether it will recommend to the Board that the CD&A be included in the Company’s Annual Report on Form 10-K, proxy statement on Schedule 14A, or information statement on Schedule 14C.
 - To prepare the annual Compensation Committee Report required by Item 407(e)(5) of Regulation S-K.
- To complete such other duties as may be delegated to it from time to time by the Board.

Outside Advisors

The Compensation Committee shall have the authority, in its sole discretion, to select, retain, and obtain the advice of a compensation consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Compensation Committee shall set the compensation, and oversee the work, of any such compensation consultant. The Compensation Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Compensation Committee shall set the compensation, and oversee the work, of any such outside legal counsel and other advisors. The Compensation Committee shall receive appropriate funding from the Company, as requested by the Compensation Committee in its capacity as a committee of the Board, and as approved by the Board, for the payment of compensation to its compensation consultants, outside legal counsel, and any other advisors. However, the Compensation Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel, or other advisor to the Compensation Committee, and the authority granted in this Charter shall not affect the ability or obligation of the Compensation Committee to exercise its own judgment in fulfillment of its duties under this Charter.

In retaining or seeking advice from compensation consultants, outside counsel, and other advisors (other than the Company’s in-house counsel, if any exists), the Compensation Committee must take into consideration all factors relevant to that entity’s or person’s independence from management, including the following:

- the provisions of other services to the Company by the entity or person that employs such consultant, counsel, accountant, or other adviser;
- the amount of fees received from the Company by the entity or person that employs such consultant, counsel, accountant, or other adviser, as a percentage of the total revenue of the entity or person that employs such consultant, counsel, accountant, or other adviser;

- the policies and procedures of the entity or person that employs such consultant, counsel, accountant, or other adviser that are designed to prevent conflicts of interest;
- any business or personal relationship of such consultant, counsel, accountant, or other adviser with a member of the Compensation Committee;
- any stock of the Company owned by such consultant, counsel, accountant, or other adviser; and
- any business or personal relationship of such consultant, counsel, accountant, or other adviser or the entity or person employing the consultant, counsel, accountant, or adviser with an executive officer of the Company.

The Compensation Committee may retain, or receive advice from, any compensation advisor they prefer, including ones that are not independent, after considering the specified factors above. The Compensation Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms, or operation in favor of executive officers or directors and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice.

The Compensation Committee shall evaluate where any compensation consultant retained, or to be retained by it, has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K. Any compensation consultant retained by the Compensation Committee to assist with its responsibilities relating to executive compensation or director compensation shall not be retained by the Company for any compensation or other human resource matters.

Structure and Operations

The Board shall designate a member of the Compensation Committee as the chairperson. The Compensation Committee shall meet with such frequency and at such times and places as it deems necessary to fulfill its responsibilities and may establish its own schedule which it will provide to the Board in advance of any scheduled meetings. The Compensation Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. The Compensation Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board. The Compensation Committee is governed by the same rules regarding meetings (including meetings in person, by telephone, or by other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board or as designated in the Company's bylaws.

The Compensation Committee may invite such members of management to its meetings as it deems appropriate. However, the Compensation Committee shall meet regularly without such members present, and in all cases the CEO's and any other such officers shall not be present at meetings at which their respective compensation or performance is discussed or determined.

The Compensation Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

Investigations

The Compensation Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request that any officer, employee, or advisor of the Company meet with the Compensation Committee or any advisors engaged by the Compensation Committee.

Delegation of Authority

The Compensation Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to the Compensation Committee chairperson when it deems appropriate, subject to the terms hereof, or to one or more subcommittees, as the Compensation Committee may deem appropriate, in its sole discretion. Any subcommittees of the Compensation Committee must be comprised only of members that meet the definition of “non-employee directors” as defined in Rule 16b-3 of the Exchange Act.

Consistency with Company’s Charter

To the extent that any provision or section of this Charter may be inconsistent with any article, provision, or section of the charter of the Company or the bylaws of the Company, the charter of the Company or the bylaws of the Company, as appropriate, shall fully control.

Performance Evaluation

The Compensation Committee shall conduct a periodic evaluation of the performance of its duties under this Charter and shall present the results of its evaluation to the Board. The Compensation Committee shall conduct this evaluation in such manner as it deems appropriate.