

PENNICHUCK WATER SERVICE CORPORATION

BOARD OF DIRECTORS
MINUTES OF FEBRUARY 26, 2016 MEETING

A meeting of the Board of Directors of Pennichuck Water Service Corporation (the "Company") was held on Friday, February 26, 2016 at 10:13 a.m. at the Company's offices at 25 Manchester Street, Merrimack, New Hampshire.

Written materials relating to items listed in the Agenda were provided to the Board members for their review prior to the meeting.

The following Directors were present, constituting a quorum:

Thomas J. Leonard, Chairman
David P. Bernier
C. George Bower
James P. Dore
Elizabeth A. Dunn

Jay N. Lustig
James McMahan
John D. McGrath
Preston J. Stanley, Jr.

Also attending the meeting from the Company were Larry D. Goodhue, Chief Executive Officer, and Suzanne L. Ansara, Corporate Secretary. S. Ansara recorded the minutes of the meeting.

Approval of Minutes

The Chairman inquired whether there were any comments with respect to the draft minutes of the October 23, 2015 meeting of the Board of Directors. There being none, on motion duly made by D. Bernier and seconded by P. Stanley, all of the Directors present then voting, it was unanimously

Resolved: that the minutes of the October 23, 2015 meeting of the Board of Directors are hereby approved.

Distribution to Pennichuck Corporation

L. Goodhue indicated that management is seeking approval of a dividend from the Company to Pennichuck Corporation in the amount of \$96,415.55.

On motion duly made by E. Dunn and seconded by P. Stanley, all of the Directors present then voting, it was unanimously

Resolved: that a dividend in the amount of \$96,415.55 be recorded to Pennichuck Corporation on February 29, 2016.

There being no further business to come before the Board, the meeting was adjourned at 10:14 a.m.

/s/ Suzanne L. Ansara
Suzanne L. Ansara
Corporate Secretary