

PENNICHUCK CORPORATION  
NOMINATING AND GOVERNANCE COMMITTEE  
MINUTES OF DECEMBER 9, 2015 MEETING

A meeting of the Nominating and Governance Committee (“Committee”) of the Board of Directors of Pennichuck Corporation (“Company”) was held on Wednesday, December 9, 2015 at 4:06 p.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 Committee members for their review prior to the meeting.

The following persons were in attendance for the meeting:

Committee Members: Paul A. Indeglia, Chairman  
Elizabeth A. Dunn (telephonically)  
Stephen D. Genest (telephonically)  
Preston J. Stanley, Jr.

Pennichuck Corporation: Thomas J. Leonard, Chairman of the Board (joined at 4:28 p.m.)  
Suzanne L. Ansara, Corporate Secretary

S. Ansara recorded the minutes of the meeting.

S. Genest stated that he was unable to attend the meeting in person because of business reasons, that he is alone and is able to hear the proceedings.

E. Dunn stated that she was unable to attend the meeting in person because of personal reasons, that she is alone and is able to hear the proceedings.

Approval of Minutes

The Chairman inquired whether there were any comments with respect to the draft minutes of the Committee’s September 29, 2015 meeting. There being none, on motion duly made by P. Stanley and seconded by E. Dunn, all of the Committee Members then voting, it was unanimously

Resolved: that the minutes of the September 29, 2015 meeting of the Nominating and Governance Committee are hereby approved.

Review of Corporate Governance Principles

The Committee reviewed the Corporate Governance Principles, a copy of which was included in the written materials. After discussion, the Committee agreed that the document should be amended to include language that the Chairman of the Board of Directors shall be an ex-officio member of all Board Committees with voting rights.

On motion duly made by P. Indeglia and seconded by P. Stanley, all of the Committee members then voting, it was unanimously

Resolved: to recommend to the Board of Directors that Section F. Board Committees of the Corporate Governance Principles be amended by adding at the end of the first paragraph entitled "Committees/Members" the following sentence: "The Chairman of the Board of Directors shall be an ex-officio member of all Board committees and shall have voting rights."

#### Director Education

The Committee discussed continuing education for directors. The Committee agreed that it would be beneficial to discuss the issue with Attorney William Ardinger of Rath, Young & Pignatelli and, if appropriate, have Attorney Ardinger provide a presentation to the Board on matters such as corporate governance and director liability. The Committee Chairman will address the issue at the December Board meeting.

#### Revised Timeline

The Committee reviewed the revised timeline of matters to be completed prior to the 2016 Annual Meeting of Sole Shareholder, and had no changes. The Committee discussed whether it was appropriate to continue to hold the Annual Meeting of Sole Shareholder on a Saturday and whether the meeting could be held at the Company's offices. The Committee Chairman will address the issue at the December Board meeting.

#### Annual Evaluation of Board and Committees

The Committee members acknowledged receipt of the 2015 Results of the Annual Evaluation of the Board of Directors and Board Committees and tabled discussion.

#### Move to Non-Public Session

P. Stanley moved that the Committee enter into non-public session to discuss (a) a matter which, if discussed in public, would likely affect adversely the reputation of a person, pursuant to RSA 91-A:3, II(c), and (b) the acquisition, sale or lease of real or personal property or services pursuant to RSA 91-A:3, II(d). S. Genest seconded the motion.

A roll call of the Committee members was taken, which resulted as follows:

Yea: P. Indeglia, E. Dunn, S. Genest, P. Stanley  
Nay:

Motion was carried to enter into non-public session at 5:04 p.m.

Reconvene in Public Session

The non-public session ended at 5:33 p.m. and the Committee reconvened in public session.

S. Genest moved that the Committee seal the minutes of the non-public session under RSA 91-A:3, II(c) and RSA 91-A:3, II(d). P. Stanley seconded the motion. A roll call of the Committee members was taken which resulted as follows:

Yea: P. Indeglia, E. Dunn, S. Genest, P. Stanley

Nay:

Motion was carried to seal the minutes of the non-public session.

There being no further business to come before the Committee, the Chairman adjourned the meeting at 5:34 p.m.

/s/ Suzanne L. Ansara

Suzanne L. Ansara  
Corporate Secretary