

PENNICHUCK CORPORATION

NOMINATING AND GOVERNANCE COMMITTEE
MINUTES OF DECEMBER 13, 2016 MEETING

A meeting of the Nominating and Governance Committee (“Committee”) of the Board of Directors of Pennichuck Corporation (“Company”) was held on Tuesday, December 13, 2016 at 5:30 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
Stephen D. Genest
Thomas J. Leonard
Preston J. Stanley, Jr.

Pennichuck Corporation: David P. Bernier, Director
C. George Bower, Director
James P. Dore, Director
Jay N. Lustig, Director
John D. McGrath, Director
Larry D. Goodhue, Chief Executive Officer
Suzanne L. Ansara, Corporate Secretary

Director Candidate: John M. Murphy

There were no attendees from the public. No governmental officials from the City of Nashua attended.

S. Ansara recorded the minutes of the meeting.

Interview of John M. Murphy, Director Candidate

The Chairman welcomed Mr. Murphy to the meeting and introduced the members of the Committee and the other Board members in attendance. The Committee questioned Mr. Murphy relative to his prior work history, his responsibilities in his current position with Fidelity Investments, and his experience with utilities and the financial markets. The Committee also questioned Mr. Murphy on his reasons for his interest in becoming a Director of Pennichuck, his ability to allow time to prepare for and attend both Board and Committee meetings, and his familiarity with the N.H. Right-to-Know law. The fiduciary duties of a corporate director were discussed.

The Chairman expressed his appreciation to Mr. Murphy for the time and effort he spent preparing for the interview.

The public interview ended at 6:25 p.m. and Mr. Murphy and Mr. Goodhue left the meeting.

S. Genest moved that the Committee enter into non-public session to discuss a matter which, if discussed in public, would likely affect adversely the reputation of a person, pursuant to RSA 91-A:3, II(c). E. Dunn seconded the motion.

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

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

Nay:

Motion was carried to enter into non-public session at 6:30 p.m.

The non-public session ended at 6:40 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). 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, T. Leonard, P. Stanley

Nay:

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

Recommendation to Nominate John Murphy as a Director

On motion duly made by S. Genest and seconded by T. Leonard, all of the Committee members then voting, it was unanimously

Resolved: to recommend to the Board of Directors that John M. Murphy be nominated for election to the Board of Directors at a Special Meeting of Sole Shareholder, to serve as a Class B Director to fill the vacancy resulting from the resignation of James McMahan.

Draft Proxy Material for Special Meeting of the Sole Shareholder

The Committee reviewed and discussed the draft Notice of Special Meeting of Sole Shareholder, Proxy Statement and Proxy Card, copies of which were included in the written materials. It was agreed that the Chairman of the Board will discuss the subject of the Special Meeting with either Brian McCarthy, President of the Board of Aldermen, or with Steven Bolton, City Corporation Counsel, and will then determine the date to hold the Special Meeting of Sole Shareholder.

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

Resolved: to recommend to the Board of Directors that the draft Proxy Card, Notice of Special Meeting of Sole Shareholder and Proxy Statement, as presented and reviewed at this meeting, be approved; the date of the Special Meeting of Sole Shareholder to be determined by the Chairman of the Board.

Expansion of the Board of Directors

There was a discussion as to whether the Board should consider expanding the number of members on the Board of Directors to 12 or 13. It was decided not to expand the Board at this time.

Approval of Minutes

The Chairman inquired whether there were any comments with respect to the draft minutes of the November 7, 2016 Committee meeting. There being none, on motion duly made by S. Genest and seconded by P. Stanley, all of the Committee members then voting, it was unanimously

Resolved: that the minutes of the November 7, 2016 meeting of the Nominating and Governance Committee are hereby approved.

There being no further business to come before the Committee, the Chairman adjourned the meeting at 6:52 p.m.

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