

PENNICHUCK CORPORATION

NOMINATING AND GOVERNANCE COMMITTEE  
MINUTES OF SEPTEMBER 12, 2017 MEETING

A meeting of the Nominating and Governance Committee (“Committee”) of the Board of Directors of Pennichuck Corporation (“Company”) was held on Tuesday, September 12, 2017 at 4:05 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: C. George Bower, Director, telephonically  
John D. McGrath, Director  
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 March 24, 2017 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 March 24, 2017 meeting of the Nominating and Governance Committee are hereby approved.

Governance Matters

Term Limits – The Committee had a lengthy discussion relative to the advantages and disadvantages of implementing term limits for members of the Board of Directors. It was the consensus of the Committee and the other Directors attending the meeting to not implement term limits at this time. The Committee agreed that a majority of the Committee members should not be up for re-election to the Board in the year following their appointment to the Committee.

Vice Chairman – The Committee discussed whether a Vice Chairman of the Board of Directors should be appointed. It was agreed to bring the matter before the full Board at the September Board meeting.

Confidentiality / Record Retention – The Committee discussed whether the Company should have confidentiality agreements in place with each of the Directors, and whether a policy should be in place for Directors who have left the Board relating to the retention/destruction of materials they received while a Board member. The Committee instructed S. Ansara to contact the Company’s attorneys for direction on the matter.

G. Bower left the meeting at 5:16 p.m.

Move to Non-Public Session

S. Genest moved that the Committee enter into non-public session to discuss confidential information pursuant to RSA 91-A:3, II(j). P. Stanley seconded the motion.

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

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

Motion was carried to enter into non-public session at 5:19 p.m.

Reconvene in Public Session

The non-public session ended at 5:25 p.m. and the Committee reconvened in public session.

Unsealing of Non-Public Session Minutes

At the non-public session, the Committee reviewed non-public session minutes of prior meetings for potential unsealing.

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

Resolved: to unseal in their entirety the minutes of the August 26, 2016 and December 13, 2016 non-public sessions of the Committee; and that the minutes of the October 6, 2016, October 25, 2016, November 1, 2016 and November 7, 2016 non-public sessions remain sealed indefinitely.

There being no further business to come before the Committee, the meeting was adjourned at 5:28 p.m.

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