

PENNICHUCK WATER SERVICE CORPORATION

BOARD OF DIRECTORS  
MINUTES OF FEBRUARY 22, 2019 MEETING

A meeting of the Board of Directors of Pennichuck Water Service Corporation (the “Company”) was held on Friday, February 22, 2019 at 10:10 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:

John D. McGrath, Acting Chairman  
David P. Bernier (telephonically)  
C. George Bower  
Elizabeth A. Dunn  
Stephen D. Genest  
Jay N. Lustig  
John M. Murphy  
Preston J. Stanley, Jr.

Also attending the meeting from the Company were:

Larry D. Goodhue, Chief Executive Officer  
Donald L. Ware, Chief Operating Officer  
Suzanne L. Ansara, Corporate Secretary.

D. Bernier stated the reason he was unable to attend the meeting in person, that he was alone and could hear the proceedings.

S. Ansara recorded the minutes of the meeting.

Approval of Minutes

There being no comments on the draft minutes of the May 24, 2018 Annual Meeting of the Board of Directors, on motion duly made by S. Genest and seconded by P. Stanley, all of the Directors present then voting, it was unanimously

Resolved: that the minutes of the May 24, 2018 Annual 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 \$16,421.68 to fund Pennichuck Corporation's payment of the City's acquisition debt.

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

Resolved: that a dividend in the amount of \$16,421.68 from additional paid in capital be recorded to Pennichuck Corporation on February 22, 2019.

There being no further business to come before the Board, the meeting was adjourned at 10:11 a.m.

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