

PENNICHUCK EAST UTILITY, INC.

BOARD OF DIRECTORS
MINUTES OF AUGUST 24, 2018 NON-PUBLIC SESSION

A non-public session of the Board of Directors of Pennichuck East Utility, Inc. (the “Company”) was held on Friday, August 24, 2018 at 12:05 p.m. at the Company’s offices at 25 Manchester Street, Merrimack, New Hampshire.

The following Directors were present:

Thomas J. Leonard, Chairman
David P. Bernier
C. George Bower
James P. Dore
Elizabeth A. Dunn
Stephen D. Genest
Jay N. Lustig
John D. McGrath
John M. Murphy
Preston J. Stanley, Jr.

Also attending the non-public session from the Company were:

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

Real Estate Matters

L. Goodhue indicated that management is looking for authority from the Board to market and sell properties owned by the Company in Derry, NH and Conway, NH. Any structures (wells, pump houses, etc.) have been removed from the properties and there are no contamination issues. A discussion ensued.

Property Located at Bedard Avenue in Derry, NH (Tax Map 2, Lot 81)

On motion duly made by J. McGrath and seconded by J. Murphy, all of the Directors then voting, it was unanimously

Resolved: that the Board of Directors hereby authorizes the management of Pennichuck East Utility, Inc. (the “Company”) to market and sell the parcel of land owned by the Company located at 62.5 Bedard Avenue, Derry, NH and identified as Tax Map 2, Lot 81, at fair market value.

Further

Resolved: that Larry D. Goodhue, Chief Executive Officer of the Company and Donald L. Ware, Chief Operating Officer of the Company, are severally authorized and directed to take such actions and to execute and deliver such documents as either of them, in their sole discretion, may deem necessary, proper or advisable to effectuate the sale of said land, the taking of any such actions and the execution and delivery of any such documents shall be conclusive evidence that the same are within the authority conferred by these resolutions.

Property Located at Allard Farm Circuit in Conway, NH (Tax Map 231, Lot 56)

On motion duly made by J. McGrath and seconded by J. Murphy, all of the Directors then voting, it was unanimously

Resolved: that the Board of Directors hereby authorizes the management of Pennichuck East Utility, Inc. (the "Company") to market and sell the parcel of land owned by the Company located at Allard Farm Circuit, Conway, NH and identified as Tax Map 231, Lot 56, at fair market value.

Further

Resolved: that Larry D. Goodhue, Chief Executive Officer of the Company and Donald L. Ware, Chief Operating Officer of the Company, are severally authorized and directed to take such actions and to execute and deliver such documents as either of them, in their sole discretion, may deem necessary, proper or advisable to effectuate the sale of said land, the taking of any such actions and the execution and delivery of any such documents shall be conclusive evidence that the same are within the authority conferred by these resolutions.

Property Located at Allard Farm Circuit in Conway, NH (Tax Map 231, Lot 71)

On motion duly made by J. McGrath and seconded by J. Murphy, all of the Directors then voting, it was unanimously

Resolved: that the Board of Directors hereby authorizes the management of Pennichuck East Utility, Inc. (the "Company") to market and sell the parcel of land owned by the Company located at Allard Farm Circuit, Conway, NH and identified as Tax Map 231, Lot 71, at fair market value.

Further

Resolved: that Larry D. Goodhue, Chief Executive Officer of the Company and Donald L. Ware, Chief Operating Officer of the Company, are severally authorized and directed to take such actions and to execute and deliver such documents as either of them, in their sole discretion, may deem necessary, proper or advisable to effectuate the sale of said land, the taking of any such actions and the execution and delivery of any such documents shall be conclusive evidence that the same are within the authority conferred by these resolutions.

There being no further business to discuss in non-public session, on motion duly made by S. Genest and seconded by P. Stanley, all of the Directors then voting, it was unanimously agreed to end the non-public session at 12:07 p.m.

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