

PENNICHUCK CORPORATION

AUDIT, FINANCE AND RISK COMMITTEE  
MINUTES OF AUGUST 24, 2018 MEETING

A meeting of the Audit, Finance and Risk Committee (“Committee”) of the Board of Directors of Pennichuck Corporation (“Company”) was held on Friday, August 24, 2018 at 12:09 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:	James P. Dore, Chairman C. George Bower Thomas J. Leonard John D. McGrath John M. Murphy
Pennichuck Corporation:	David P. Bernier, Director Elizabeth A. Dunn, Director Stephen D. Genest, Director Jay N. Lustig, Director Preston J. Stanley, Jr., Director Larry D. Goodhue, Chief Executive Officer Donald L. Ware, Chief Operating Officer Suzanne L. Ansara, Corporate Secretary

S. Ansara recorded the minutes of the meeting.

Election of Chairman

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

Resolved: that James P. Dore is hereby elected Chairman of the Audit, Finance and Risk Committee.

Approval of Minutes

The Chairman inquired whether there were any comments with respect to the draft minutes of the March 21, 2018 Committee meeting. There being none, on motion duly made by T. Leonard and seconded by G. Bower, all of the Committee members then voting, it was unanimously

Resolved: that the minutes of the March 21, 2018 meeting of the Audit, Finance and Risk Committee are hereby approved.

Non-Public Minutes - Unseal

The Committee reviewed the minutes of the August 25, 2016 and August 22, 2017 non-public sessions for possible unsealing.

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

Resolved: to unseal in their entirety the minutes of the Committee's non-public sessions dated August 25, 2016 and August 22, 2017.

Proposal for Auditing Services – Melanson Heath & Company, PC (Melanson Heath)

The Committee reviewed the proposal received from Melanson Heath to provide independent auditing and tax services to the Company, a copy of which was included in the written materials. The proposal included pricing for a 3-year and 5-year term. A discussion ensued. The Committee felt the pricing was competitive and fair.

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

Resolved: to appoint Melanson Heath & Company, PC as the Company's independent auditors for the fiscal years ending December 31, 2018, 2019, 2020, 2021 and 2022, and to accept Melanson Heath's pricing proposal for independent auditing and tax services, as reviewed at this meeting, for the years 2018, 2019, 2020, 2021 and 2022.

There being no further business to come before the Committee, the Chairman adjourned the meeting at 12:27 p.m.

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