

PENNICHUCK CORPORATION
NOMINATING AND GOVERNANCE COMMITTEE
MINUTES OF NOVEMBER 9, 2021 MEETING

A meeting of the Nominating and Governance Committee (“Committee”) of the Board of Directors of Pennichuck Corporation (“Company”) was held on Tuesday, November 9, 2021 at 4:30 p.m., at the Company’s offices at 25 Walnut Street, Nashua, 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 Committee Members were present at the start of the meeting, constituting a quorum.

Committee Members: Elizabeth A. Dunn, Chairman
 Stephen D. Genest (telephonically)
 Thomas J. Leonard
 Preston J. Stanley, Jr.

S. Genest stated the reason why he was unable to attend the meeting in person, that he was alone and could hear the proceedings.

The following persons were also present at the start of the meeting:

Pennichuck Corporation: Mary V. DeRoche, HR Director (telephonically)
 Suzanne L. Ansara, Corporate Secretary

S. Ansara recorded the minutes of the meeting.

Approval of Minutes

There being no comments on the draft minutes of the October 22, 2021 Committee meeting, on motion duly made by T. Leonard and seconded by P. Stanley, all of the Committee members present then voting, it was unanimously

Resolved: that the minutes of the October 22, 2021 meeting of the Nominating and Governance Committee are hereby approved.

Committee Member Jay Lustig joined the meeting by telephone at 4:32 p.m. He stated the reason why he was unable to attend the meeting in person, that he was alone and could hear the proceedings.

Corporate Code of Conduct

M. DeRoche, the Company’s compliance officer, reviewed the Company’s system to educate employees on the Corporate Code of Conduct, and the procedures to monitor and enforce the Code. M. DeRoche stated that employee training on the Code of Conduct is held either in-house or on-line on a biannual basis. The next on-line training for employees will be held in 2022. New hires receive a copy of the Code of Conduct at onboarding.

M. DeRoche reported that the Company has a compliance reporting hotline in place for employees to report confidentially any conduct that they are aware of that may be in violation of the Code of Conduct. She indicated that there have been no concerns reported over the past several years.

There was a discussion regarding the 4th paragraph in Section 6. Avoiding Conflicts of Interest of the Corporate Code of Conduct. It was agreed that the last sentence of the 4th paragraph should be deleted since it is antiquated language that does not apply to this section.

On motion duly made by T. Leonard and seconded by P. Stanley, all of the Committee Members then voting by roll call, it was unanimously

Resolved: to recommend to the Pennichuck Corporation Board of Directors that the Corporate Code of Conduct be amended as follows:

- (1) Section 6. Avoiding Conflicts of Interest. In the fourth paragraph of Section 6, delete the last sentence “For the purposes of this paragraph, “spouse” also includes civil union partners.”

M. DeRoche left the meeting at 4:45 p.m.

Annual Review of Committee Charter

After discussion, it was agreed that the Committee’s Charter was adequate for its purposes and no changes were necessary.

Annual Review of Corporate Governance Principles

After discussion, the Committee agreed that no changes were necessary to the Corporate Governance Principles.

Annual Board Survey

The Committee discussed the draft form of Board Survey, which was the same form used in 2020. The Committee agreed that no changes were necessary to the form. The Survey will be forwarded to each member of the Board for completion. The Committee will review the results of the Survey at a future meeting of the Committee in 2022.

Move to Non-Public Session

T. Leonard 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). P. Stanley seconded the motion.

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

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

Motion was carried to enter into non-public session at 4:49 p.m.

Reconvene in Public Session

The non-public session ended at 5:30 p.m. and the Committee reconvened in public session.

J. Lustig 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: E. Dunn, S. Genest, T. Leonard, J. Lustig, P. Stanley

Nay:

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

There being no further business to come before the Committee, the meeting was adjourned at 5:31 p.m.

/s/ Suzanne L. Ansara

Suzanne L. Ansara
Corporate Secretary