

PENNICHUCK WATER WORKS, INC.

PRICING COMMITTEE  
MINUTES OF MARCH 29-30, 2021 MEETING

A meeting of the Pricing Committee (“Committee”) of the Board of Directors of Pennichuck Water Works, Inc. (“Company”) was held on Monday, March 29, 2021 beginning at 4:30 p.m.

Due to the COVID-19 virus and in accordance with the state of emergency declared by Governor Sununu, the meeting was held by conference call, for the safety of the Committee Members and Pennichuck employees. Telephone access to the meeting was provided for members of the public.

Pursuant to Governor Sununu’s Emergency Order #12 dated March 23, 2020, the requirement under RSA 91-A:2, III(b) that a quorum be physically present at a meeting has been waived.

S. Ansara conducted a roll call of the attendees at the meeting.

The following persons were in attendance:

Committee Members:	James P. Dore H. Scott Flegal Thomas J. Leonard Deborah Novotny Preston J. Stanley, Jr.
Company:	Larry D. Goodhue, Chief Executive Officer Suzanne L. Ansara, Corporate Secretary George Torres, Corporate Controller and Treasurer Jay Kerrigan, Treasury/Regulatory Analyst Elizabeth A. Dunn, Director and Committee Alternate
Rath, Young & Pignatelli:	Attorney Paul Burkett Attorney Alexandria Russell
Hilltop Securities:	Ike Papadopoulos, Managing Director Casey Fox David Orise William Evans
NH Business Finance Authority:	James Key-Wallace

### Move to Non-Public Session

J. Dore moved that the Committee enter into non-public session to discuss financial or 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: J. Dore, S. Flegal, T. Leonard, D. Novotny, P. Stanley  
Nay:

Motion was carried to enter into non-public session at 4:41 p.m.

### Reconvene in Public Session

The non-public session ended at 12:35 p.m. on Tuesday, March 30, 2021, and the Committee reconvened in public session.

Present were Committee Members J. Dore, S. Flegal, T. Leonard, D. Novotny and P. Stanley; Alternate Committee Member E. Dunn; and from the Company were L. Goodhue, S. Ansara, G. Torres and C. Howe.

T. Leonard moved that the Committee seal the minutes of the non-public session under 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: J. Dore, S. Flegal, T. Leonard, D. Novotny, P. Stanley  
Nay:

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

### Approval of Prior Minutes

There being no comments on the draft minutes of the August 25-26, 2020 meeting and August 25-26, 2020 non-public sessions of the Pricing Committee, on motion duly made by T. Leonard and seconded by S. Flegal, all of the Committee Members then voting by roll call, it was unanimously

Resolved: that the minutes of the August 25-26, 2020 meeting of the Pennichuck Water Works, Inc. Pricing Committee are hereby approved.

Resolved: that the sealed minutes of the August 25-26, 2020 non-public sessions of the Pennichuck Water Works, Inc. Pricing Committee are hereby approved.

Unseal Prior Non-Public Session Minutes

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 unseal the August 25-26, 2020 non-public session minutes of the Pricing Committee of the Pennichuck Water Works, Inc. Board of Directors in their entirety.

The meeting was adjourned at 12:37 p.m.

/s/ Suzanne L. Ansara

Suzanne L. Ansara  
Corporate Secretary