

PENNICHUCK WATER WORKS, INC.

PRICING COMMITTEE
MINUTES OF APRIL 11-12, 2022 MEETING

A meeting of the Pricing Committee (“Committee”) of the Board of Directors of Pennichuck Water Works, Inc. (“Company”) was held on Monday, April 11, 2022 beginning at 3:30 p.m. The meeting was held electronically via Microsoft Teams.

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

By roll call, the following persons were in attendance:

Committee Members:	Elizabeth A. Dunn 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 Carol Ann Howe, Assistant Treasurer Jay Kerrigan, Treasury/Regulatory Analyst
Rath, Young & Pignatelli:	Attorney Paul Burkett Attorney Alexandria Russell
Hilltop Securities:	Ike Papadopoulos, Senior Managing Director Sara Desens, Senior Vice President William Lockett, Analyst Peter Druhot, Managing Director

Move to Non-Public Session

E. Dunn moved that the Committee enter into non-public session to discuss financial or confidential information pursuant to RSA 91-A:3, II(j). S. Flegal seconded the motion.

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

Yea: E. Dunn, S. Flegal, T. Leonard, D. Novotny, P. Stanley
Nay:

Motion was carried to enter into non-public session at 3:32 p.m.

Reconvene in Public Session

The non-public session ended at 1:19 p.m. on Tuesday, April 12, 2022, and the Committee reconvened in public session.

Present were Committee Members E. Dunn, S. Flegal, T. Leonard, D. Novotny and P. Stanley; from the Company were L. Goodhue, S. Ansara, G. Torres, C. Howe and J. Kerrigan; and from Rath, Young and Pignatelli was Attorney Russell.

S. Flegal 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: E. Dunn, 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 March 29-30, 2021 public meeting and non-public sessions of the Pricing Committee, on motion duly made by T. Leonard and seconded by P. Stanley, all of the Committee Members present then voting by roll call, it was unanimously

Resolved: that the minutes of the March 29-30, 2021 meeting of the Pennichuck Water Works, Inc. Pricing Committee are hereby approved.

Resolved: that the sealed minutes of the March 29-30, 2021 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 E. Dunn, all of the Committee Members present then voting by roll call, it was unanimously

Resolved: to unseal the March 29-30, 2021 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 1:22 p.m. on Tuesday, April 12, 2022.

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