

PENNICHUCK CORPORATION

COMPENSATION AND BENEFITS COMMITTEE
MINUTES OF FEBRUARY 24, 2023 MEETING

A meeting of the Compensation and Benefits Committee (“Committee”) of the Board of Directors of Pennichuck Corporation (“Company”) was held on Friday, February 24, 2023 at 12:28 p.m., at the Company’s offices at 25 Walnut Street, Nashua, NH.

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:

Stephen D. Genest, Chairman (via Microsoft Teams)
Thomas J. Leonard
Sarah Pillsbury

The following members of the Pennichuck Corporation Board of Directors were present:

Elizabeth A. Dunn
H. Scott Flegal
Ralph Jenkins (via Microsoft Teams)
Jay N. Lustig

Attending all or a portion of the meeting from the Company were:

Carol Ann Howe, Assistant Treasurer and Corporate Secretary

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

C. Howe recorded the minutes of the meeting.

Approval of Minutes

There being no comments on the draft minutes of the February 13, 2023 Committee meeting, on motion duly made by T. Leonard and seconded by S. Pillsbury, all of the Committee members present then voting by roll call, it was unanimously

Resolved: that the minutes of the February 13, 2023 meeting of the Compensation and Benefits Committee are hereby approved.

Move to Non-Public Session

T. Leonard moved that the Committee enter into non-public session to (i) discuss the promotion or compensation of employees pursuant to RSA 91-A:3, II(a); and (ii) discuss matters, which if discussed in public, would likely affect adversely the reputation of a person pursuant to RSA 91-A:3, II(c). S. Pillsbury seconded the motion.

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

Yea: S. Genest, T. Leonard, S. Pillsbury

Nay:

Motion was carried to enter into non-public session at 12:30 p.m.

Reconvene in Public Session

The non-public session ended at 2:10 p.m. and the Committee reconvened in public session.

T. Leonard moved that the Committee seal the minutes of the non-public session under RSA 91-A:3, II(a) and RSA 91-A:3, II(c). S. Pillsbury seconded the motion. A roll call of the Committee Members present was taken, which resulted as follows:

Yea: S. Genest, T. Leonard, S. Pillsbury

Nay:

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

There being no further business to come before the Committee, the Chairman adjourned the meeting at 2:12 p.m.

Carol Ann Howe

Carol Ann Howe
Assistant Treasurer and Corporate Secretary