

PENNICHUCK CORPORATION
COMPENSATION AND BENEFITS COMMITTEE
MINUTES OF MAY 2, 2023 MEETING

A meeting of the Compensation and Benefits (“Committee”) of the Board of Directors of Pennichuck Corporation (“Company”) was held on Tuesday, May 2, 2023 at 4:04 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
John D. McGrath (via Microsoft Teams)
Sarah Pillsbury

Attending all or part of the meeting were the following members of the Pennichuck Corporation Board of Directors:

Elizabeth A. Dunn
C. George Bower
Aymarie R. Corriveau
Jay N. Lustig
Ralph Jenkins
Deborah Novotny

Attending from the Company were:

Larry D. Goodhue, Chief Executive Officer
Carol Ann Howe, Assistant Treasurer and Corporate Secretary

C. Howe recorded the minutes of the meeting.

S. Genest and J. McGrath stated the reasons they could not attend the meeting in person, that they were alone, and could hear the proceedings.

Approval of Minutes

There being no comments on the draft minutes of the April 19, 2023 meeting, on motion duly made by T. Leonard and seconded by S. Pillsbury, all of the Committee members then voting by roll call, it was unanimously

Resolved: that the minutes of the April 19, 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, J. McGrath, S. Pillsbury

Nay:

Motion was carried to enter into non-public session at 4:06 p.m.

Reconvene in Public Session

The non-public session ended at 6:18 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. Genest seconded the motion. A roll call of the Committee Members present was taken, which resulted as follows:

Yea: S. Genest, T. Leonard, J. McGrath, 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 6:19 p.m.

Carol Ann Howe

Carol Ann Howe
Assistant Treasurer and Corporate Secretary