

PENNICHUCK CORPORATION
COMPENSATION AND BENEFITS COMMITTEE
MINUTES OF JUNE 23, 2023 MEETING

A meeting of the Compensation and Benefits (“Committee”) of the Board of Directors of Pennichuck Corporation (“Company”) was held on Monday, June 23, 2023 at 8:00 a.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
Thomas J. Leonard III
David P. Bernier
Ralph Jenkins
Jay N. Lustig (via Microsoft Teams)
Sarah Pillsbury (via Microsoft Teams)
John D. McGrath
H. Scott Flegal

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

C. George Bower
Amymarie R. Corriveau (via Microsoft Teams)
Elizabeth A. Dunn
Deborah B. 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.

Approval of Minutes

There being no comments on the draft minutes of the May 22, 2023 meeting, on motion duly made by J. McGrath and seconded by D. Bernier, all of the Committee members then voting by roll call, it was unanimously

Resolved: that the minutes of the May 22, 2023 meeting of the Compensation and Benefits Committee are hereby approved.

Move to Non-Public Session

D. Bernier moved that the Committee enter into non-public session to (1) discuss the promotion or compensation of employees pursuant to RSA 91-A:3, II(a); and (2) discuss matters, which if discussed in public, would likely affect adversely the reputation of a person pursuant to RSA 91-A:3, II(c). J. McGrath seconded the motion.

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

Yea: S. Genest, T. Leonard, D. Bernier, R. Jenkins, J. Lustig, S. Pillsbury,
J. McGrath, S. Flegal
Nay:

Motion was carried to enter into non-public session at 8:02 a.m.

Reconvene in Public Session

The non-public session ended at 8:30 a.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). D. Bernier seconded the motion. A roll call of the Committee Members was taken, which resulted as follows:

Yea: S. Genest, T. Leonard, D. Bernier, R. Jenkins, J. Lustig, S. Pillsbury,
J. McGrath, S. Flegal
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 8:31 a.m.

Carol Ann Howe

Carol Ann Howe, CPA
Assistant Treasurer &
Corporate Secretary