

PENNICHUCK CORPORATION

NOMINATING AND GOVERNANCE COMMITTEE
MINUTES OF JANUARY 4, 2024 MEETING

A meeting of the Nominating and Governance Committee (“Committee”) of the Board of Directors of Pennichuck Corporation (the “Company”) was held on Thursday, January 4, 2024 at 4:00 p.m. at the Company’s offices at 25 Walnut Street, Nashua, New Hampshire.

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:

Elizabeth A. Dunn
Thomas J. Leonard III
Jay N. Lustig
Deborah B. Novotny
Amy Corriveau
Sarah Pillsbury
Brian H. Law

Attending the meeting from Pennichuck Corporation were:

John J. Boisvert, Chief Engineer
Mary V. DeRoche, Human Resources Director
Carol Ann Howe, Assistant Treasurer and Corporate Secretary

Director Candidate:

Carol Baldwin

C. Howe recorded the minutes of the meeting.

Move to Non-Public Session

S. Pillsbury moved that the Committee enter into non-public session to discuss matters, which if discussed in public, would likely affect adversely the reputation of a person pursuant to RSA 91-A:3, II(c) D. Novotny seconded the motion.

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

Yea: T. Leonard, E. Dunn, D. Novotny, A. Corriveau, S. Pillsbury, J. Lustig, B. Law
Nay:

Motion was carried to enter into non-public session at 4:01 p.m.

Reconvene in Public Session

The non-public session ended at 5:42 p.m. and the Committee reconvened in public session.

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

Yea: T. Leonard, E. Dunn, D. Novotny, A. Corriveau, S. Pillsbury, J. Lustig, B. Law
Nay:

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

Approval of Minutes

There being no comments on the draft minutes of the December 12, 2023 Committee meeting, on motion duly made by D. Novotny and seconded by A. Corriveau, all of the Committee members then voting by roll call, it was unanimously

Resolved: that the draft minutes of the December 12, 2023 meeting of the Nominating and Governance Committee are hereby approved.

M. Deroche entered the meeting at 5:45 p.m.

Corporate Governance Principles

E. Dunn indicated there was one area of the Corporate Governance Principles - "*Section F – Board Committees*" in which she had made some changes. After a brief discussion of the change that was made, it was agreed that the first three sentences would be deleted and the last sentence would read "*The Chair of the Board of Directors should not serve as the Chair on any Committee*". It was also agreed that the word Chairman throughout the Corporate Governance Principles document would be replaced with "*Chair*". These changes will be made and then presented to the full Board at the next meeting on January 26, 2024.

Annual Review of the Corporate Code of Conduct

M. DeRoche, the Company's compliance officer, provided a review of the Corporate Code of Conduct which the Committee had received a copy of prior to the meeting. She indicated the only recent revision had to do with an administrative change in replacing S. Ansara with C. Howe in the Corporate Secretary role. This change had previously been approved by the Committee in an earlier Committee meeting. She stated a copy of the Corporate Code of Conduct is provided to all new employees in the on-boarding process. They will receive a packet on-line and they will need to acknowledge that they have read it. She also reviewed the Company's system on educating employees on the Corporate Code of Conduct and noted this year's training package was developed by our Corporate Trainer and will be administered through the LMS system. She noted that employees are required to review the Corporate Code of Conduct on a biannual basis and 2024 is a review year. She also explained the new on-line process they have for this year's review and indicated a link to that training was sent to the

Committee prior to the meeting. E. Dunn indicated she had reviewed the training and noted it was very well done.

The Company also has an Ethics Hot Line which is administered through Report-It, and each year she will ask an employee to test the system. This will be done in January. There is an option to use it either on-line or by phone. There were no incidents reported this year.

There being no further business to come before the Committee, the Chairman adjourned the meeting at 6:03 p.m.

Carol Ann Howe

Carol Ann Howe, CPA
Assistant Treasurer and Corporate Secretary