

PENNICHUCK CORPORATION

BOARD OF DIRECTORS MEETING

Friday, March 29, 2024

Pennichuck Corporation, 25 Walnut Street, Nashua, NH

Estimated Time: 9:00 a.m.

(or immediately following the Pennichuck Water Works, Inc. Board Meeting)

AGENDA

8:45-8:55 a.m.

1. Approval of Minutes

Resolve: that the minutes of the February 23, 2024 meeting of the Board of Directors are hereby approved.

Resolve: that the minutes of the February 23, 2024 meeting of the Pennichuck Water Service Corporation Board of Directors are hereby approved.

Resolve: that the minutes of the February 23, 2024 meeting of the Pittsfield Aqueduct Company, Inc. Board of Directors are hereby approved.

Resolve: that the minutes of the February 23, 2024 meeting of the Pennichuck East Utility, Inc. Board of Directors are hereby approved.

Resolve: that the minutes of the February 23, 2024 meeting of the Pennichuck Water Works, Inc Board of Directors are hereby approved.

Resolve: that the minutes of the February 23, 2024 meeting of the Southwood Corporation Board of Directors are hereby approved.

Resolve: that the minutes of the December 15, 2023 Special Meeting of the Sole Shareholder are hereby approved.

8:55-9:10 a.m.

2. Financial Update – G. Torres

3. Dividend to Sole Shareholder – G. Torres

Resolve: that a dividend in the amount of \$69,541.74 be paid to the sole shareholder of record, the City of Nashua, New Hampshire, on April 25, 2024.

9:10-9:30 a.m.

- 4 Report of Retirement Plans Investment Committee Mtg. 2/26 – G. Torres
5. Report of the Nominating and Governance Committee Mtg. - 2/23, 2/20, 3/20 – E. Dunn

Director Nominees for Annual Shareholder Meeting

Resolve: that Scott A. Cote, Ronald J. Houle and Sarah Pillsbury, are hereby nominated for election to the Board of Directors of Pennichuck Corporation at the 2024 Annual Meeting of Sole Shareholder, as Class C Directors, each for a three-year term, and until their successors are elected and qualified.

Proxy Material

Resolve: that the draft Proxy Card, Notice of Annual Meeting and Proxy Statement for the 2023 Annual Meeting of Sole Shareholder, as presented at this meeting, are hereby approved; and that the Chief Executive Officer and the Corporate Secretary are each hereby authorized to make such changes as they deem necessary and appropriate.

Quorum Procedure Change

Resolve: that the following policy will be adopted. For the purpose of determining quorum requirements at a Board of Director (Board) Meeting, being “present” will be defined as a board member being in person at the meeting. For the purpose of determining quorum requirements at a Board of Director Committee (Committee) meeting, being “present”, will be defined as being in person or attending remotely. This will apply to all actions taken at Board or Committee meetings, including participation in Board or Committee votes and satisfying quorum requirements

6. Report of the Audit, Finance and Risk Committee Mtg. – G. Bower

2023 Audited Consolidated Financial Statements

Resolve: that the Board of Directors hereby affirm the approval by the Audit, Finance and Risk Committee of the 2023 Audited Consolidated Financial Statements of Pennichuck Corporation and its Subsidiaries in the form presented at this meeting and authorize management to release the financial statements for all purposes.

Annual Report to Sole Shareholder

Resolve: that the draft Annual Report to Sole Shareholder, substantially in the form presented at this meeting, is hereby approved for release, with such changes as the Chief Executive Officer or the Chief Financial Officer may deem necessary and appropriate.

9:30-9:40 a.m.

7. Other Business

- Management Presentations List

8. Business Updates and Comments from CEO

9. Non-Public Session

- To discuss the promotion or compensation of employees pursuant to RSA 91-A:3, II(a)
- 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)