

PENNICHUCK WATER WORKS, INC.

PRICING COMMITTEE

BOARD MEETING  
MINUTES OF APRIL 10-11, 2024 MEETING

A meeting of the Pricing Committee (“Committee”) of the Board of Directors of Pennichuck Water Works, Inc. (“Company”) was held on Wednesday, April 10, 2024 beginning at 3:26 p.m. The meeting was held at 25 Walnut Street, Nashua, NH.

J. Lustig was elected Ad Hoc Chairman of the Committee and opened the meeting at 3:26 p.m.

G. Torres conducted a roll call of the attendees at the meeting.

By roll call, the following persons were in attendance:

Committee Members: John D. McGrath  
H. Scott Flegal  
Jay N. Lustig  
Deborah Novotny  
Elizabeth A. Dunn

Company: John J. Boisvert, Chief Executive Officer and Chief Engineer  
George Torres, Chief Financial Officer and Treasurer  
Carol Ann Howe, Assistant Treasurer and Corporate Secretary  
Chris J. Countie, Director, Water Supply and Community  
Systems (via Conference Call)  
Jay D. Kerrigan, Manager Regulatory Affairs, Internal Control  
and Business Services (via Conference Call)  
Julia Gagnon, Financial Analyst (via Conference Call)

Rath, Young & Pignatelli: Alexander Russell  
(via Conference Call)

Stifel Public Finance: Ike Papadopoulos, Sr. Managing Director  
(via Conference Call) Brendan Ross, Assistant Vice President  
Craig Burdulis, Director

Business Finance James Key Wallace, Executive Director  
Authority of the State  
Of New Hampshire  
(via Conference Call)

Move to Non-Public Session

J. McGrath moved that the Committee enter into non-public session to discuss financial or confidential information pursuant to RSA 91-A:3, II(j). E. Dunn seconded the motion.

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

Yea: J. Lustig, S. Flegal, D. Novotny, J. McGrath, E. Dunn  
Nay:

Motion was carried to enter into non-public session at 3:27 p.m.

Reconvene in Public Session

The non-public session ended at 1:24 p.m. on Thursday, April 11, 2024, and the Committee reconvened in public session.

Present were Committee Members: J. Lustig, S. Flegal, D. Novotny, S. Pillsbury, E. Dunn J. McGrath; from the Company were J. Boisvert, G. Torres, C. Howe, C. Countie, J. Kerrigan and J. Gagnon.

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

Yea: J. Lustig, S. Flegal, D. Novotny, J. McGrath, E. Dunn  
Nay:

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

G. Torres provided a recap of the final Pricing Model and Pricing Progression Summary provided by Mr. Ross.

The meeting was adjourned at 1:25 p.m. on Thursday, April 11, 2024.

*Carol Ann Howe*

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Carol Ann Howe  
Assistant Treasurer and  
Corporate Secretary