

PENNICHUCK CORPORATION  
COMPENSATION AND BENEFITS COMMITTEE

MINUTES OF JUNE 25, 2024 MEETING

A meeting of the Compensation and Benefits (“Committee”) of the Board of Directors of Pennichuck Corporation (“Company”) was held on Tuesday, June 25, 2024 at 4:00 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:

Jay N. Lustig, Chairman  
George Bower  
Scott A. Cote  
H. Scott Flegal  
John D. McGrath  
Ralph Jenkins  
Ronald J. Houle (via Microsoft Teams)  
Sarah Pillsbury (via Microsoft Teams)

Attending from the Company were:

John J. Boisvert, Chief Executive Officer and Chief Engineer  
George Torres, Chief Financial Officer and Treasurer  
Carol Ann Howe, Assistant Treasurer and Corporate Secretary  
Mary V. DeRoche, Human Resources Director  
Sarah E. Rossetti, Human Resources Director

HUB International:

Doug Johnson, Vice President  
Dave Mulkern, Senior Account Manager  
Jason Denton, Senior Consulting Actuary

C. Howe recorded the minutes of the meeting.

Approval of Minutes

There being no comments on the draft minutes of the March 19, 2024, meeting of the Compensation and Benefits Committee, on motion duly made by J. McGrath and seconded by R. Jenkins, all of the Committee members then voting by roll call, it was unanimously

Resolved: that the minutes of the March 19, 2024 meeting of the Compensation and Benefits Committee are hereby approved.

Move to Non-Public Session

J. McGrath 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) to discuss financial or confidential information, pursuant to RSA 91-A:3, II(j). R. Jenkins seconded the motion.

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

Yea: J. Lustig, G. Bower, S. Cote, S. Flegal, R. Houle, R. Jenkins, J. McGrath,  
S. Pillsbury  
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 6:36 p.m. and the Committee reconvened in public session.

J. McGrath 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(j). G. Bower seconded the motion. A roll call of the Committee Members was taken, which resulted as follows:

Yea: J. Lustig, G. Bower, S. Cote, S. Flegal, R. Houle, R. Jenkins, 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 6:38 p.m.

*Carol Ann Howe*

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Carol Ann Howe, CPA  
Assistant Treasurer and Corporate Secretary