

PENNICHUCK WATER WORKS, INC.

PRICING COMMITTEE

BOARD MEETING

MINUTES OF JUNE 3-4, 2026 MEETING

A meeting of the Pricing Committee (“Committee”) of the Board of Directors of Pennichuck Water Works, Inc. (“Company”) was held on Wednesday, June 3, 2026 beginning at 4:00 p.m. The meeting was held at 25 Walnut Street, Nashua, NH.

Committee Members: Elizabeth A. Dunn
H. Scott Flegal
Ronald J. Houle
Ralph Jenkins
Deborah B. Novotny

Company: John Boisvert, Chief Executive Officer
George Torres, Chief Financial Officer and Treasurer
Chris J. Countie, Chief Operating Officer
Carol Ann Howe, Assistant Treasurer and Corporate Secretary
Kayla Dutton, Director of Regulatory and Internal Control
Julia Gagnon, Financial Analyst

Rath, Young & Pignatelli: Attorney Alexandria Russell
(via Conference Call) Attorney Christian E. Merheb

Stifel Public Finance: Ike Papadopoulos, Managing Director
(via Conference Call) Brendan Ross, Assistant Vice President
Geoff Kobayashi, Managing Director, Municipal Syndicate

Hinkley Allen: Kris Mousette, Partner
(via Conference Call) Shasky Clark, Associate

A roll call of the Pricing Committee members was taken.

The first order of business was to elect an Ad Hoc Chair of the Committee and Ralph Jenkins was elected for that role. G. Torres then provided a brief summary of what the offering that we are going to market looks like – which is issuance at a premium. He stated the next step is to call into the meeting conference line with Stifel Public Finance who will provide opening comments. He also provided an anticipated timeline and summary of events to occur on pricing day.

Move to Non-Public Session

R. Houle 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: E. Dunn, S. Flegal, R. Houle, R. Jenkins, D. Novotny
Nay:

Motion was carried to enter into non-public session at 4:07 p.m.

Reconvene in Public Session

The non-public session ended at 2:07 p.m. on Thursday, June 4, 2026, and the Committee reconvened in public session.

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

Yea: E. Dunn, S. Flegal, R. Houle, R. Jenkins, D. Novotny
Nay:

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

The meeting was adjourned at 2:11 p.m. on Thursday, June 4, 2026.

Carol Ann Howe

Carol Ann Howe, CPA
Assistant Treasurer and
Corporate Secretary