

**Draft Minutes of the June 26, 2026 Public Meeting Subject
to Change and Approval by the Pennichuck Water Works, Inc. Board of Directors**

**PENNICHUCK WATER WORKS, INC.
BOARD OF DIRECTORS**

MINUTES OF JUNE 26, 2026 MEETING

A regular meeting of the Board of Directors of Pennichuck Water Works, Inc. (the “Company”) was held on Friday, June 26, 2026 at 8:00 a.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 Board members for their review prior to the meeting.

The following Directors were present for the start of the meeting, constituting a quorum:

C. George Bower, Chair
Nadra K. Bell
Elizabeth A. Dunn
H. Scott Flegal
Ronald J. Houle
Ralph Jenkins
Jay N. Lustig (via remote TEAMS)
John D. McGrath
Deborah B. Novotny (via remote TEAMS)
Sarah Pillsbury (via remote TEAMS)
Lori Wilshire

Attending all or a portion of the meeting from the Company were:

John J. Boisvert, Chief Executive Officer and Chief Engineer
George Torres, Chief Financial Officer and Treasurer
Christopher J. Countie, Chief Operating Officer
Tara King, Chief Programs and Technology Officer
Carol Ann Howe, Assistant Treasurer and Corporate Secretary (via remote TEAMS)
Sarah E. Rossetti Chief Human Resources Officer
Erin Holmes, Chief Engineer
Lori Douglas, Director of Accounting and Corporate Controller
Kayla Dutton, Director of Regulatory and Internal Controls
Jason Lozzi, Director of Information Systems
Alan D. Brown, Distribution Manager

C. Howe recorded the minutes of the meeting.

The Chair called the meeting to order.

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Approval of Minutes

It was stated that a correction needed to be made to the Attendees List on The Pricing Committee minutes and C. Howe indicated that change would be made.

There being no further comments on the draft minutes of the April 24, 2026 meeting of the Board of Directors; April 24, 2206 meeting of the non-public session of the Board of Directors; June 3-4 meeting of the Pennichuck Water Works, Inc. Pricing Committee; and meeting of the June 3-4 non-public session of the Pennichuck Water Works, Inc. Pricing Committee on motion duly made by L. Wilshire and seconded by E. Dunn, all of the Directors then voting it was unanimously

Resolved: that the minutes of the April 24, 2026 meeting of the Board of Directors are hereby approved.

Resolved: that the drafted sealed minutes of the April 24, 2026 non-public session of the Board of Directors are hereby approved.

Resolved: that the minutes of the June 3-4, 2026 meeting of the Pennichuck Water Works, Inc. Pricing Committee are hereby approved.

Resolved: that the sealed minutes of the June 3-4, 2026 non-public session of the Pennichuck Water Works, Inc. Pricing Committee are hereby approved.

Approval of \$3 Million Equipment Lease Line of Credit – TD Bank

G. Torres stated this Resolution allows us to enter into the Line of Credit Agreement with TD Bank . He spoke to the advantages of financing these assets in this manner and G. Bower asked about the approval actions that will be required in subsequent years. For instance, will they need annual renewal or are they considered part of the capital budget and G. Torres responded these will be handled in the same manner as other line of credit renewals. He also noted the assets are included in the capital budget.

There being no further comments on motion duly made by J. McGrath and seconded by R. Jenkins, all of the Directors then voting it was unanimously

Resolved: that the Board of Directors of Pennichuck Water Works, Inc. (the “Corporation”) hereby authorizes, approves and directs the Corporation to enter into an Equipment Lease Line of Credit with TD Equipment Finance, Inc., an affiliate of TD Bank, N.A., in an amount up to \$3,000,000.00 to finance the purchase of vehicles by the Corporation (“Equipment Lease Line of Credit”) on the terms and conditions set forth in the financing proposal presented and reviewed at this meeting;

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Further

Resolved: that the Chief Executive Officer, the Chief Operating Officer, the Chief Financial Officer and the Treasurer of the Corporation (each an “Authorized Officer,” and collectively “Authorized Officers”) are severally authorized, empowered and directed to act as the Corporation’s representative for purposes of negotiating, executing and delivering any and all documents relating to the Equipment Lease Line of Credit and to take any and all actions as they may deem necessary evidence that the same are within the authority conferred by these Resolutions;

Further

Resolved: that the Authorized Officers are hereby severally authorized, empowered and directed to take any and all actions to obtain all necessary approvals for the Equipment Lease Line of Credit from the City of Nashua, and from the New Hampshire Public Utilities Commission, and any other authority determined by such officers relating to the Equipment Lease Line of Credit; and

Further

Resolved: that any actions taken by an Authorized Officer of the Corporation prior to the date of the foregoing resolutions adopted hereby that are within the authority conferred thereby are hereby ratified, confirmed, approved, and adopted as actions of the Corporation and any objection to notice of the Equipment Lease Line of Credit for the meeting at which these resolutions were presented is hereby waived.

There being no further business to come before the Board, the Chair adjourned the meeting at 8:07 a.m.

Carol Ann Howe

Carol Ann Howe, CPA
Assistant Treasurer & Corporate Secretary