PENNICHUCK WATER WORKS, INC.
BOARD OF DIRECTORS
MINUTES OF MARCH 28, 2025 MEETING

A regular meeting of the Board of Directors of Pennichuck Water Works, Inc. (the "Company") was held on Friday, March 28, 2025 at 8:02 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, Chairman
Amymarie R. Corriveau
Scott A. Cote
Elizabeth A. Dunn (via Microsoft Teams)
H. Scott Flegal
Ronald J. Houle
Ralph Jenkins
Jay N. Lustig
Deborah B. Novotny (via Microsoft Teams)
Sarah Pillsbury
Lori Wilshire

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

John J. Boisvert, Chief Executive Officer and Chief Engineer
Donald L. Ware, Chief Operating Officer
George Torres, Chief Financial Officer and Treasurer
Christopher J. Countie, Director of Operations
Tara King, Revenue and Customer Operations Director
Sarah E. Rossetti, Human Resources Director
Steve M. Greenwood, IT Director
Carol Ann Howe, Assistant Treasurer and Corporate Secretary
Lori Douglas, Corporate Controller
Jay D. Kerrigan, Manager Regulatory Affairs, Internal Control and Business Services
Victoria Jubett, Manager of Operations, Pennichuck Water Service Company
Matt Day, Water Supply Manager
Sarah Diggins, Manager of Revenue and Customer Operations

C. Howe recorded the minutes of the meeting.

The Chairman called the meeting to order.

Approval of Minutes

There being no comments on the draft minutes of the February 28, 2025 meeting of the Pennichuck Water Works, Inc. Board of Directors, on motion duly made by R. Jenkins and seconded by R. Houle, all of the Directors then voting it was unanimously

Resolved: that the minutes of the February 28, 2025 meeting of the Board of Directors are hereby approved.

Election of Director

On motion duly made by R. Jenkins and seconded by J. Lustig, all of the Directors then voting it was unanimously

Resolved: that Lori Wilshire is hereby elected a Director of Pennichuck Water Works, Inc., to serve in accordance with the current By-Laws of the Corporation in the Board position filled by the Board of Alderman until the next annual meeting of the Shareholder.

PFAS Grant – Pennichuck Water Works - Pine Haven Londonderry

Erin Holmes spoke to both of the PFAS Grants that Pennichuck Water Works, Inc. was approved for. These are two grants from the State of NH through their Federal Emerging Contaminant Small and Disadvantaged Community funds. These systems are receiving grants to addresss PFOA concentrations in these two areas - Pine Haven Londonderry and the Great Bay Newmarket areas and she discussed some of the issues in each area and what they are looking to do with the funds to improve those situations. She also noted these are Grants and not loans and these are grants funded in 2023 so they are safe. Once the approval goes through the Governor and Council, we will be set to receive the money. She noted the following Resolutions are to approve the acceptance of the grants.

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

Resolved: that the Board of Directors of Pennichuck Water Works, Inc. hereby authorizes acceptance of an Emerging Contaminant, Small and Disadvantaged Community (EC-SDC) Grant of $325,000 from the State of New Hampshire acting through the New Hampshire Department of Environmental Services (NHDES). Grant funds will be used for the interconnection of the Pine Haven system in Londonderry to a proposed future water main to address perfluoroalkyl and polyfluoroalkyl substances (PFAS) contamination and includes demolition of the existing station and wells. Design, bidding services, and construction management shall be completed by Pennichuck staff. The current level of perfluorooctanoic acid (PFOA) at this station is 6.31 parts per trillion (ppt), which is above the proposed United States Environmental Protection Agency Maximum Contaminant Level (4 ppt) and below the existing state standard of 12 ppt. This project is necessary to remain within compliance of the proposed federal standard and leverages the work of others to design and fund a main extension within approximately 600 feet of the station.

Further

Resolved: that the Company's Chief Executive Officer, Chief Operating Officer, or Chief Financial Officer acting singly, are each hereby authorized to execute and deliver the Grant Agreement, and to execute any and all other documents necessary, and to take such further actions, as either of them, in their sole discretion, may deem necessary, proper or advisable, to carry out the intent of these resolutions.

PFAS Grant– Pennichuck Water Works, Inc. - Great Bay Newmarket

On motion duly made by J. Lustig and seconded by R. Houle, all of the Directors then voting it was unanimously

Resolved: that the Board of Directors of Pennichuck Water Works, Inc. hereby authorizes acceptance of an Emerging Contaminant, Small and Disadvantaged Community (EC-SDC) Grant of $250,000 from the State of New Hampshire acting through the New Hampshire Department of Environmental Services (NHDES). Grant funds will be used for the design and construction of perfluoroalkyl and polyfluoroalkyl substances (PFAS) treatment at the Great Bay treatment station in Newmarket, New Hampshire. Design, bidding services, and construction management shall be completed by Pennichuck staff. The current level of perfluorooctanoic acid (PFOA) at this station is 11.9 parts per trillion (ppt), which is above the proposed United States Environmental Protection Agency Maximum Contaminant Level (4 ppt) and nearing the existing state standard of 12 ppt. This project is necessary to remain within compliance of the state standard.

Further

Resolved: that the Company's Chief Executive Officer, Chief Operating Officer, or Chief Financial Officer acting singly, are each hereby authorized to execute and deliver the Grant Agreement, and to execute any and all other documents necessary, and to take such further actions, as either of them, in their sole discretion, may deem necessary, proper or advisable, to carry out the intent of these resolutions.

Pricing Committee Revision

On motion duly made by J. Lustig and seconded by J. McGrath, all of the Directors then voting it was unanimously

Resolved: Members of the "Pricing Committee" is revised to have Lori Wilshire join the committee in place of Ralph Jenkins. The Pricing Committee will consist of the following Board members: C. George Bower, Scott A. Cote, H. Scott Flegal, Deborah B. Novotny, Lori Wilshire and Amy R. Corriveau (alternate).

Bonding Update

G. Torres noted we have the pricing dates scheduled for 4/14 and 4/15. He stated there is a small uptick in the market but we are still in a good place. Our offering is still expected to be under a premium model which means that we don't have to sell as many bonds as needed to reach the

amount we needed. He also noted we had the annual call with Standard and Poors and it has been stated to us that our A favorable rating has been affirmed.

There being no further business to come before the Board, the Chairman adjourned the meeting at 8:14 a.m.

Carol Ann Howe

Carol Ann Howe, CPA
Assistant Treasurer & Corporate Secretary