AQUARION
Water Company
Stewards of the Environment

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April 30, 2021

Ms. Debra A. Howland
Executive Director
New Hampshire Public Utilities Commission
21 S. Fruit Street, Suite 10
Concord, New Hampshire 03301

Re: VERIFIED JOINT PETITION FOR APPROVAL OF THE ACQUISITION OF ABENAKI WATER COMPANY BY AQUARION COMPANY

Dear Director Howland:

Pursuant to Rule Puc 202.01(c), Abenaki Water Company ("Abenaki") and Aquarion Company "Aquarion") (together, the "Joint Petitioners") submit the enclosed "Verified Joint Petition for Approval of the Acquisition of Abenaki Water Company by Aquarion Company."[1] RSA 369:8, II is the controlling statutory authority for this transaction. Under that law, "the approval of the commission shall not be required if the public utility files with the commission a detailed written representation no less than 60 days prior to the anticipated completion of the transaction that the transaction will not have an adverse effect on rates, terms, service, or operation of the public utility within the state." RSA 369:8, II(b)(1).

The Petition sets forth a detailed explanation of why this transaction will have no adverse effect on rates, terms, services or operations. The Petition demonstrates that no changes to Abenaki's rates, terms or conditions of service are proposed, and that culmination of the transaction will actually be beneficial to Abenaki's customers, through service by an organization with greater financial strength, broad operating experience, and substantial technical capabilities and resources. The information contained in the Petition is verified by signed affidavits of Donald J. Morrissey on behalf of Aquarion Company and Donald J.E. Vaughan on behalf of Abenaki Water Company.[2]

[1] In accordance with the New Hampshire Public Utilities Commission's Temporary Changes in Filing Requirements dated March 17, 2020, which suspends all rules requiring filing of paper copies until further notice, the Joint Petitioners are submitting this filing in electronic form only. The Joint Petitioners will file paper copies when the suspension is lifted, if requested.

[2] Mr. Morrissey is the President and Chief Operating Officer of Aquarion Company and Mr. Vaughan is the Vice President of Operations of New England Service Company, the parent company of Abenaki Water Company.

As required by Rule Puc 202.01(c), the Petition includes a copy of the Purchase and Sale Agreement ("PSA") memorializing the transaction and a detailed representation concerning the effects of the transaction.

The anticipated completion date for this transaction is by the end of 2021 subject to receipt of all necessary regulatory approvals, which the parties are seeking by or before November 1, 2021. This filing is timely under RSA 369:8, II(b)(1) as the Joint Petitioners are making this submission more than 60 days prior to that anticipated closing date. The Joint Petitioners are requesting the Commission to determine that the transaction will have no adverse effect on rates, terms, service, or operation of Abenaki and allow the transaction to be approved as filed per RSA 369:8, II(b)(2).

Please include the following individuals on the Commissions' service list for this proceeding:

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Daniel Venora, dvenora@keeganwerlin.com
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Please contact me if you have any questions.

Sincerely,

Matthew J. Fossum
Senior Regulatory Counsel

cc: Office of Consumer Advocate, Litigation
Christa Shute
Donald Kreis
Jayson Laflamme
Christopher Tuomala
Robyn Descotueau

STATE OF NEW HAMPSHIRE
BEFORE THE
NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Abenaki Water Company and Aquarion Company
Request for Approval of Acquisition

Docket No. DW 21- _____

JOINT PETITION FOR APPROVAL OF THE ACQUISITION OF ABENAKI WATER COMPANY BY AQUARION COMPANY

Abenaki Water Company ("Abenaki") and Aquarion Company ("Aquarion") (together, the "Joint Petitioners") hereby submit this joint petition requesting approval by the New Hampshire Public Utilities Commission (the "Commission"), pursuant to the provisions of RSA 369:8, II and RSA 374:33, of the indirect acquisition of Abenaki by Aquarion, or, alternatively, to determine that approval is not required because the acquisition will not have an adverse effect on rates, terms, service, or operation of Abenaki.

On April 7, 2021, Abenaki's parent company, New England Service Company ("NESC"), and Aquarion entered into an Agreement and Plan of Merger (the "Agreement") by which Aquarion will acquire through a merger all of the issued and outstanding common stock of NESC, with NESC becoming a wholly owned direct subsidiary of Aquarion (the "Transaction"). The Transaction will result in Aquarion having ownership and control of NESC and its subsidiaries, including Abenaki, which will become an indirect wholly owned subsidiary of Aquarion. As demonstrated in this petition, the Transaction will not have an adverse effect on rates, terms, service, or operation of Abenaki under RSA 369:8, and is lawful, proper and in the public interest consistent with RSA 374:33. Therefore, the Transaction will result in "no net harm" to Abenaki's customers, and in fact will be beneficial to Abenaki's customers. In support of this petition, the Joint Petitioners state the following:

Parties to the Transaction

1. NESC is a Connecticut stock corporation and operates as a holding company of Abenaki, which is NESC's sole regulated water distribution operating subsidiary in New Hampshire. Abenaki provides water distribution services to approximately 720 water customers in Bretton Woods, Bow, Gilford, and Belmont, New Hampshire; and 158 sewer customers in Belmont, New Hampshire. NESC has one regulated operating subsidiary in Connecticut, which is Valley Water Systems, Inc. serving approximately 6,800 customers in Plainville, Southington, and Farmington, Connecticut. NESC has two regulated water distribution operating subsidiaries in Massachusetts: Mountain Water Systems, which provides water distribution service to approximately 490 customers in Sheffield, Massachusetts; and Colonial Water Company, which provides water distribution service to approximately 1,530 customers in Dover and Plymouth, Massachusetts. NESC also has a small non-regulated contract operation and warranty business. NESC has a total of 29 employees that collectively support company operations across New Hampshire, Massachusetts and Connecticut, three of whom are based in New Hampshire.

2. Aquarion is a Delaware corporation and a holding company of Aquarion Water Company and its three wholly owned operating subsidiaries: Aquarion Water Company of Connecticut, Aquarion Water Company of Massachusetts, and Aquarion Water Company of New Hampshire, Inc ("AWC-NH").[1] Aquarion is the largest investor-owned water utility in New England and among the seven largest in the United States. Through its

[1] AWC-NH is a New Hampshire corporation and a public utility as defined by RSA 362:2, with a principal place of business in Hampton, New Hampshire. AWC-NH serves approximately 9,400 customers in the Towns of Hampton, North Hampton and Rye, New Hampshire. AWC-NH is neither a party to the Agreement nor the Transaction.

subsidiaries, Aquarion treats and delivers water to approximately 220,000 customer accounts and a population of more than 700,000 in 57 cities and towns in Connecticut, Massachusetts, and New Hampshire.[2] Aquarion is a wholly owned direct subsidiary of Eversource Energy ("Eversource").[3]

Description of the Transaction

3. The Agreement entered into on April 7, 2021 between Aquarion, as parent, Aquarion Merger Company, LLC ("Aquarion MergerCo"),[4] as purchaser, and NESC, as seller, established the terms of the Transaction. Pursuant to the Agreement, Aquarion MergerCo will be merged with and into NESC, with NESC being the surviving corporation. As a result of the Transaction, NESC will become a direct wholly owned subsidiary of Aquarion. The Agreement provides that each outstanding share of common stock of NESC will be converted into the right to receive 0.51208 Eversource common shares, with cash paid in lieu of fractional shares as applicable.[5] The fixed exchange ratio implies a $44.90 per share price based on the $87.68 closing price of Eversource common shares on April 6, 2021, for a purchase price of approximately $40.56 million, plus assumed outstanding NESC long-term debt and closing adjustments as provided in the Agreement. A copy of

[2] Aquarion is also the parent company of Homeowner Safety Valve Company, which is an unregulated warranty service business.

[3] Eversource is a Massachusetts voluntary association and Massachusetts business trust. In addition to Aquarion, Eversource is the holding company of NSTAR Electric Company, NSTAR Gas Company, Eversource Gas Company of Massachusetts, The Connecticut Light and Power Company, Yankee Gas Services Company, and Public Service Company of New Hampshire ("PSNH"). Eversource delivers electricity, natural gas and water service to approximately 4.3 million customers in Massachusetts, Connecticut and New Hampshire. Eversource has approximately 9,300 employees supporting company operations across the three states.

[4] Aquarion MergerCo is a Connecticut limited liability company that was formed as a direct wholly owned subsidiary of Aquarion for the purpose of effectuating the Merger.

[5] Eversource will register the common shares to be issued in the Merger on a Registration Statement on Form S-4 to be filed with the U.S. Securities and Exchange Commission.

the Agreement is provided as Attachment AQ-AWC-1. An illustration of the Transaction structure and post-Transaction organization chart is provided as Attachment AQ-AWC-2.

4. Upon satisfaction of all conditions for closing, including approval by the Commission, Aquarion will be the holding company and sole stockholder of NESC, and NESC will be a direct wholly owned subsidiary of Aquarion. Abenaki will be an indirect wholly owned subsidiary of Aquarion.

5. In addition to the approval of the Commission requested herein, the Transaction is subject to approval by the Connecticut Public Utilities Regulatory Authority and the Massachusetts Department of Public Utilities in relation to the NESC subsidiaries operating in Connecticut and Massachusetts, respectively. The Transaction also requires an approval from the Federal Communications Commission ("FCC") to facilitate the transfer of an FCC-issued radio license held by NESC.[6]

6. The Joint Petitioners seek approval of the Transaction within 60 days consistent with the procedure set forth in RSA 369:8, II(b), or in any event, no later than November 1, 2021, in order to close the Transaction promptly after all necessary approvals are obtained. This timeframe is within the 200-day statutory review period for the Transaction in Connecticut, which is the jurisdiction that regulates service to approximately 70 percent of NESC customers.

[6] A filing also will be made in the coming weeks at the Maine Public Utilities Commission ("MPUC") by PSNH, which previously has been deemed subject to MPUC jurisdiction for purposes of corporate reorganizations involving PSNH affiliates. The filing will request a determination that no approval is required for the Transaction, or in the alternative for approval.

Standard of Review

7. RSA 369:8, II(b)(1) provides that to the extent Commission approval is required by any other statute for any corporate acquisition involving parent companies of a public utility whose rates, terms and conditions of service are regulated by the Commission, the approval of the Commission shall not be required if the public utility demonstrates "that the transaction will not adversely affect rates, terms, service, or operation of the public utility within the state." The Commission has stated that this provision "is designed to allow for streamlined review of transactions that clearly will have no such adverse impacts." *Aquarion Water Company of New Hampshire*, Order No. 24,691, 91 NHPUC 509, 513 (October 31, 2006).

8. RSA 374:33 provides in relevant part as follows: "No public utility or public utility holding company as defined in section 2(a)(7)(A) of the Public Utility Holding Company Act of 1935 shall directly or indirectly acquire more than 10 percent, or more than the ownership level which triggers reporting requirements under 15 U.S.C. section 78-P, whichever is less, of the stocks or bonds of any other public utility or public utility holding company incorporated in or doing business in this state, unless the commission finds that such acquisition is lawful, proper and in the public interest."

9. In *New England Electric System*, Order No. 23,308, 84 NHPUC 502, (October 4, 1999), the Commission stated that the mandate in RSA 369:8, which requires that acquisitions will "not adversely affect the rates, terms, service, or operation of the public utility within the state," embodies the same standard reflected in RSA 374:33 that authorizes the Commission to approve acquisitions that are "lawful, proper and in the public interest." *New England Electric* at 16. Proposed acquisitions must meet a "no net harm" test in order

to be approved by the Commission. *Id*. The Commission stated that, in applying the no net harm test, it must "assess the benefits and risks of the proposed merger and determine what the overall effect on the public interest will be, giving the transaction our approval if the effect is at worst neutral from the public interest perspective." *Id*.; *see also Aquarion Water Company of New Hampshire*, Order No. 24,691, 91 NHPUC at 513; *Hampton Water Works, Inc.*, Order No. 23,924, 87 NHPUC 104 (March 1, 2002). Accordingly, the Commission's standard will be met where an applicant for approval of an acquisition demonstrates that customers would be no worse off with the acquisition than without the acquisition. Pursuant to the Commission's findings in *New England Electric*, the Joint Petitioners demonstrate herein that the Transaction meets and exceeds the Commission's no net harm standard and thus seek the Commission's approval.[7]

Effect of the Acquisition on Abenaki Customers

10. The Transaction will result in no net harm to Abenaki's customers. Abenaki will continue to operate as a water company and will remain subject to the Commission's jurisdiction. Abenaki customers will benefit in that the Transaction maintains local control of Abenaki through a company with strong ties to the State of New Hampshire. Moreover, the Transaction will be seamless to customers due to Aquarion's substantial experience in

[7] The Joint Petitioners note that RSA 374:30 is not applicable to the Transaction because it is a common stock purchase of a holding company and does not involve a transfer or lease of the Abenaki franchise, works or system. Notwithstanding these facts, the evidence provided herein demonstrating no net harm also demonstrates that the Transaction "will be for the public good" within the meaning of that statute. The public good standard "is analogous to the 'public interest' standard . . . applied and interpreted by the Commission and by the New Hampshire Supreme Court." *Consumers New Hampshire Water Company*, 82 NHPUC 814, 816 (1977) (*citing Waste Control Systems, Inc. v. State*, 114 N.H. 21, 22-23 (1974)). "Under the public interest or public good standard to be applied by the Commission where an individual or entity seeks to acquire a jurisdictional utility, the Commission must determine that the proposed transaction will not harm ratepayers." *Pennichuck Corp*., 83 NHPUC 44, 44 (1998).

water system acquisitions and operations, as well as Aquarion's plan to retain NESC's employees and facilities in Gilford, New Hampshire as part of the Transaction. The Joint Petitioners are not proposing any changes to rates or other terms of service for customers of Abenaki due to the Transaction. Rates will remain at current levels unless and until a change in those rates is authorized by the Commission in the pending rate case, Docket No. DW 20-112. As demonstrated in more detail below, the Transaction will not adversely affect the rates, terms, service, or operation of Abenaki.

11. Aquarion is an experienced water supply and distribution operator with a strong track record of providing high-quality and cost-efficient water service to its customers, including to AWC-NH's approximately 9,600 customers in New Hampshire. Aquarion's mission is to be the service provider, employer, and investment of choice through a relentless commitment to excellence. Aquarion is a responsible environmental steward of one of the planet's most vital resources, recognizing that clean and abundant water is key to the growth and vitality of society, both environmentally and economically. Aquarion is an industry leader in safety, conservation, sustainability, and customer service. Aquarion is continuously working to maintain and improve the water system, and its annual capital plans typically include major projects for the installation of new, or the replacement of existing, equipment and facilities needed to provide safe, reliable water service. Aquarion is a leader in its local communities, actively supporting non-profit 501(c)(3) organizations in its service areas that promote environmental conservation and awareness, education, health, and cultural appreciation. In joining Aquarion, Abenaki customers will benefit from the organization's relentless focus on the operational excellence of its operating subsidiaries.

12. From a financial standpoint, Aquarion is the largest investor-owned water utility in New England and among the seven largest in the United States. Aquarion has annual operating revenues of approximately $215.4 million and corporate credit ratings of A- (Stable) from Standard & Poor's ("S&P") and Baa2 (Stable) from Moody's. Aquarion maintains a strong balance sheet to support capital investments across its service areas. Aquarion utilizes professional accounting software and systems and applies standardized recording of all financial transactions.

13. In addition, Aquarion's sole shareholder is Eversource, which is a Fortune 500 and S&P 500 energy company based in Connecticut, Massachusetts and New Hampshire. Eversource operates New England's largest energy delivery system, and is committed to safety, reliability, environmental leadership and stewardship for its 4 million electricity, natural gas and water customers. Both individually and through its relationship with Eversource, Aquarion has the ability to access capital and short-term funds at competitive rates, which strengthens its liquidity profile.

14. Abenaki customers will see economic benefits from the Transaction in several areas, including cost reductions for administrative costs, elimination of the NESC board of directors fees, and reductions in annual insurance costs. Customers will also see economic benefits from the elimination of shareholder communications costs, lower borrowing costs due to Aquarion's superior credit ratings and utilization of debt instruments that are more sophisticated than those currently utilized by NESC, among other potential cost savings over time.

15. Abenaki customers also will experience a range of non-economic benefits. In moving to Aquarion from a smaller water utility, Abenaki customers will be served by an organization with greater financial strength, broad operating experience, and substantial technical capabilities and resources. Aquarion has capability and resources to ensure that Abenaki customers receive high quality service in a cost-efficient manner. The Transaction will enable these customers to take advantage of a broader range of customer-service, conservation, and technology options that are available within Aquarion. NESC's information systems will be merged into the Aquarion enterprise computing systems, thus adding significant customer-facing functionality. Abenaki customers will experience a seamless transition to Aquarion due to Aquarion's substantial experience in water system acquisitions, as well as Aquarion's retention of NESC's employees as part of the Transaction.

16. NESC employees will benefit by the Transaction. Aquarion will retain all NESC employees. Donald J.E. Vaughan, Vice President of Operations and Chairman of the Board of NESC, has elected to retire and will not join the Company upon closing. Aquarion has committed to provide the NESC employees with compensation and benefits that are, in the aggregate, substantially comparable to the compensation and benefits provided by NESC immediately prior to the Transaction. The Agreement includes a minimum retention term for the NESC employees. Aquarion's proximity to the NESC service territory in New Hampshire and its familiarity with water system operations will allow for seamless integration of these employees into the Aquarion organization. As part of Aquarion, the Transaction will provide these employees advantages in joining a larger, diversified utility

organization. These individuals will enjoy greater opportunities for training, career development, and professional advancement as compared to the status quo.

17. The Transaction will retain the benefit of local control, including an owner with a longstanding commitment to the State of New Hampshire and its local communities. Aquarion is experienced in the New Hampshire regulatory environment, understands the customer base, and is fully engaged in meeting the water supply needs of customers and communities throughout its service territory. Aquarion has been recognized for its programs to promote conservation and is a responsible environmental steward.

18. In summary, the Transaction will not have an adverse effect on rates, terms, service, or operation of Abenaki for at least the following reasons:

    a. The tariffs, rates and regulations of Abenaki will not change or be amended by approval of the Transaction.

    b. The assets of Abenaki, including rate base, will not be altered by approval of the Transaction.

    c. The Joint Petitioners do not propose to record an acquisition premium on the books of account of Abenaki as a result of the Transaction. Aquarion would propose to recover Transaction costs only to the extent of savings resulting from the acquisition as shown in a future rate case. Transaction costs would be recovered from net savings.

d. Service and operations of Abenaki will be seamless to customers because Aquarion will retain existing NESC employees and the local office in Gilford, New Hampshire upon closing.

e. The Transaction will provide Abenaki the benefit of Aquarion's greater financial strength, broad operating experience, and substantial technical capabilities and resources.

19. For all of the foregoing reasons, the Transaction will not have an adverse effect on rates, terms, service, or operation of Abenaki and is consistent with RSA 369:8. Moreover, the Transaction is lawful, proper and in the public interest and is consistent with RSA 374:33.[8]

WHEREFORE, the Petitioners respectfully request that the Commission:

A. Determine that the proposed indirect acquisition of Abenaki by Aquarion, which will be accomplished through Aquarion's purchase of the common stock of NESC, will result in "no net harm" to the customers of Abenaki;

B. Approve the Transaction as filed in accordance with RSA 369:8, II(b), or, alternatively, RSA 374:33; and

[8] In addition, the Transaction will have no impact on customers of AWC-NH or PSNH, neither of which are parties to the Agreement or the Transaction. In *Eversource Energy*, Order No. 26,079 (November 29, 2017), the Commission held that customers of a New Hampshire-regulated utility that was not party to a contemplated transaction occurring at the parent-company level, would not bear any portion of the costs its parent company was incurring in acquiring the other parent company, and would not bear any costs the other parent company's regulated subsidiary would incur in serving its own customers. The Commission stated "PSNH is a New Hampshire-regulated utility; PSNH's rates are carefully scrutinized by the Commission. PSNH must justify its operational and capital expenses as prudent, and used and useful in the provision of electric service before PSNH may recover any of its costs from its customers. *PSNH's customers are therefore unaffected by the transaction*." *Id*. at 9 (emphasis added).

C. Issue such other and further orders as may be just and reasonable and consistent with the public interest.

[signature page follows]

Respectfully submitted as of April 30, 2021, by

AQUARION COMPANY

By its attorneys,

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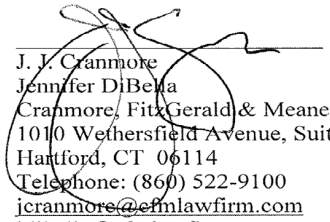
and

ABENAKI WATER COMPANY

By its attorneys,



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VERIFICATION

I, Donald J. Morrissey, President and Chief Operating Officer of Aquarion Company, being first duly sworn, hereby depose and say that I have read the foregoing Joint Petition and the facts alleged therein are true to the best of my knowledge and belief.

Dated: April 28, 2021

Donald J. Morrissey

STATE OF CONNECTICUT
COUNTY OF Fairfield

Sworn to and subscribed before me this 28th day of April, 2021.

Notary Public

My Commission Expires:

Joy Hyde
Notary Public, State of Connecticut
My Commission Expires Aug 31, 2025

VERIFICATION

I, Donald J.E. Vaughan, Vice President of Operations of New England Service Company, being first duly sworn, hereby depose and say that I have read the foregoing Joint Petition and the facts alleged therein are true to the best of my knowledge and belief.

Dated: April 27, 2021

Donald J.E. Vaughan

STATE OF CONNECTICUT
COUNTY OF Hartford

Sworn to and subscribed before me this 27th day of April, 2021.

Notary Public

My Commission Expires:

Sheryl L Fairchild
Notary Public-Connecticut
My Commission Expires
August 31, 2024

Table of Attachments

Attachment	**Description**
Attachment AQ-AWC-1	Agreement and Plan of Merger dated as of April 7, 2021
Attachment AQ-AWC-2	Illustration of Transaction Structure and Post-Transaction Organization Chart

Execution Version

AGREEMENT AND PLAN OF MERGER

by and among

AQUARION MERGER COMPANY, LLC,

NEW ENGLAND SERVICE COMPANY, and

AQUARION COMPANY

Dated as of April 7, 2021

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EXHIBITS

SCHEDULES

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger is dated as of April 7, 2021 (the "Agreement") by and among Aquarion Merger Company, LLC ("Aquarion MergerCo"), a Connecticut limited liability company and a direct wholly-owned subsidiary of Aquarion Company, a Connecticut corporation ("Parent"), and New England Service Company, a Connecticut corporation (the "Company"). Each of Aquarion MergerCo, Parent, and the Company are sometimes collectively referred to herein as the "Parties". Capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in Section 9.1.

RECITALS

WHEREAS, the Company's Subsidiaries are public water and wastewater utilities engaged in the collection, treatment and distribution of potable water through systems located in (a) Plainville, Connecticut, (b) Southington, Connecticut, (c) Farmington, Connecticut, (d) Dover, Massachusetts, (e) Plymouth, Massachusetts, (f) Sheffield, Massachusetts, (g) Belmont, New Hampshire, (h) Bow, New Hampshire, (i) Gilford, New Hampshire, and (j) Carroll, New Hampshire and (k) Crawford's Purchase, New Hampshire (such systems, collectively, the "System" and such locations, collectively, the "Service Area"), and is subject to the jurisdiction of the Connecticut Public Utilities Regulatory Authority ("PURA"), the Massachusetts Department of Public Utilities ("MDPU"), and the New Hampshire Public Utilities Commission ("NHPUC", together with PURA and MDPU, the "Regulatory Authorities");

WHEREAS, the Parties intend that Aquarion MergerCo merge with and into the Company, with the Company to continue as the Surviving Corporation, and that the Company Stockholders will receive Eversource Common Shares plus cash in lieu of fractional shares in exchange for all of the outstanding shares of Company Common Stock, all on the terms and subject to (a) the conditions hereinafter set forth and (b) the Regulatory Approvals;

WHEREAS, the board of directors of Parent has approved and declared advisable the Merger of Aquarion MergerCo with and into the Company upon the terms and subject to the conditions set forth herein;

WHEREAS, the board of directors of Aquarion MergerCo has approved and declared advisable and resolved to recommend to Parent, as the sole stockholder of Aquarion MergerCo, the approval of this Agreement and the Merger;

WHEREAS, the board of directors of the Company (the "Company Board") has approved and declared advisable the Merger, upon the terms and subject to the conditions set forth herein, and has determined that the Merger and the other transactions contemplated by this Agreement are fair to, and in the best interests of, the Company Stockholders;

WHEREAS, concurrently with the execution of this Agreement, and as a condition and inducement to Parent's and Aquarion MergerCo's willingness to enter into this Agreement, Donald Vaughan and Nicholas LaChance have executed and delivered a Voting Agreement;

WHEREAS, concurrently with the execution of this Agreement, and as a condition and inducement to Parent's and Aquarion MergerCo's willingness to enter into this Agreement, the

sole shareholder of Parent as of the date hereof has executed and delivered the Shareholder Consent Agreement;

WHEREAS, concurrently with the execution of this Agreement, Parent has entered into employment or other arrangements with Donald Vaughan, Nicholas LaChance, Robert Gallo, Sheryl Fairchild, Jessica Pilgrim and Ryan Caouette effective as of the Effective Time;

WHEREAS, pursuant to and in accordance with Section 5.7 hereof, Parent has agreed to retain the Company Continuing Employees for not less than eighteen (18) months and not require them to relocate from their current place of employment for not less than twelve (12) months;

WHEREAS, the Parties desire to make certain representations, warranties, covenants and agreements herein in connection with the Merger and also to prescribe the various conditions to the Merger herein; and

WHEREAS, the Parties desire that the transaction set forth herein qualify as a tax-free reorganization within the meaning of Section 368 of the Internal Revenue Code of 1986, as amended (the "Code"), and that this Agreement be interpreted accordingly.

NOW, THEREFORE, in consideration of these premises and the mutual agreements, representations and warranties set forth in, and subject to the terms and conditions of, this Agreement, the Parties hereby agree as follows:

ARTICLE I
THE MERGER

1.1. Surviving Corporation. Subject to the conditions contained herein and in accordance with the provisions of this Agreement and the Connecticut Business Corporation Act (the "CBCA") and the Connecticut Uniform Limited Liability Act (the "ULLA"), at the Effective Time, Aquarion MergerCo shall be merged with and into the Company (the "Merger"), which, as the corporation surviving in the Merger (the "Surviving Corporation"), shall continue unaffected and unimpaired by the Merger to exist under and be governed by the laws of the State of Connecticut. Upon the effectiveness of the Merger, the separate existence of Aquarion MergerCo shall cease and the Company shall become a direct, wholly-owned subsidiary of Parent.

1.2. Effects of the Merger. The Merger shall have the effects set forth in this Agreement and in the CBCA and the ULLA. Upon and after the Effective Time of the Merger, the Surviving Corporation shall possess all the rights, privileges, powers and franchises, both of a public as well as a private nature, and be subject to all the restrictions, disabilities and duties of the Company and Aquarion MergerCo (collectively, the "Constituent Companies"); and all property, real, personal and mixed, and all debts due to either of the Constituent Companies on whatever account, as well for stock subscriptions and all other things in action or belonging to each of the Constituent Companies shall be vested in the Surviving Corporation; and all such property, rights, privileges, powers and franchises, and all and every other interest shall be thereafter the property of the Surviving Corporation as if they were of the Constituent Companies, and the title to any real estate vested by deed or otherwise in either of the Constituent Companies shall not revert or be in any way impaired by reason of the Merger; but all rights of creditors and all liens upon any property of either of the Constituent Companies shall be preserved unimpaired, and all debts, liabilities and

duties of the Constituent Companies shall thenceforth attach to the Surviving Corporation, and may be enforced against the Surviving Corporation to the same extent as if said debts, liabilities and duties had been incurred or contracted by the Surviving Corporation.

1.3. Certificate of Incorporation; Bylaws; Directors and Officers.

(a) At the Effective Time, the Certificate of Incorporation of the Company shall be amended and restated to conform to the Certificate of Incorporation set forth as Exhibit A hereto, which amended and restated Certificate of Incorporation shall continue in full force and effect after the Effective Time as the Certificate of Incorporation of the Surviving Corporation until thereafter amended as provided therein or by applicable Law.

(b) At the Effective Time, the Bylaws of the Company shall be amended and restated to conform to the Bylaws set forth as Exhibit B hereto, which amended and restated Bylaws shall continue in full force and effect after the Effective Time as the Bylaws of the Surviving Corporation until thereafter amended as provided therein or by applicable Law.

(c) At the Closing, the directors and officers of the Surviving Corporation immediately after the Effective Time shall be the respective individuals who are the directors and officers of Aquarion MergerCo immediately prior to the Effective Time, and each such director and officer shall hold his or her office commencing as of the Effective Time until the earlier of his or her resignation or removal or until his or her respective successor is duly elected or appointed and qualified, as the case may be.

1.4. Tax Consequences. For federal income tax purposes, the Merger is intended to constitute a reorganization within the meaning of Section 368(a) of the Code. The Company, Parent, Eversource (at Parent's direction), and Aquarion MergerCo will each be a party to the plan of reorganization within the meaning of Section 368(b) of the Code and each hereby adopts this Agreement as a "plan of reorganization" within the meaning of Sections 1.368-2(g) and 1.368-3(a) of the U.S. Treasury Regulations. Each Party to this Agreement and Eversource (at Parent's direction) shall treat and report the Merger as a reorganization within the meaning of Section 368(a) of the Code and (any comparable state, local or non-U.S. Tax Law) unless otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code.

1.5. Closing Date.

(a) The closing of the transactions provided for in this Agreement (the "Closing") shall take place at the offices of Ropes & Gray LLP, Prudential Tower, 800 Boylston Street, Boston, Massachusetts (or remotely via the exchange of documents and signatures in PDF format), at 10:00 A.M. on the fifth (5^{th}) Business Day after the last of the conditions to Closing set forth in Article VI and Article VII of this Agreement have been satisfied or waived (other than conditions which, by their nature, are to be satisfied on the Closing Date), or on such other date or at such other place as the Parties may mutually agree upon (the "Closing Date").

(b) Subject to the provisions of this Agreement, on the Closing Date, the Parties shall (i) file the Certificate of Merger with the Secretary of State of the State of Connecticut and (ii) make any other filings or recordings as may be required under the CBCA and ULLA. The Merger shall become effective at such time as such Certificate of Merger is duly filed with the Secretary of State

of the State of Connecticut, or at such subsequent date or time, not to exceed thirty (30) days after the date of filing of the Certificate of Merger, as the Parties shall specify in the Certificate of Merger (the time the Merger becomes effective being hereinafter referred to as the "Effective Time").

ARTICLE II
TREATMENT OF SHARES

2.1. Conversion of Shares. At the Effective Time by virtue of the Merger and without any further action on the part of the holders thereof:

(a) Aquarion MergerCo Shares. Each share of Aquarion MergerCo common stock (the "Aquarion MergerCo Common Stock") issued and outstanding immediately prior to the Effective Time shall be cancelled and extinguished and shall be converted into and become one (1) validly issued, fully paid and nonassessable share of the common stock of the Surviving Corporation.

(b) Company Treasury Shares. Any shares of the common stock of the Company, with no par value per share (the "Company Common Stock"), that immediately prior to the Effective Time are held in the treasury of the Company shall be cancelled and retired and shall cease to exist, and no cash or other consideration shall be paid or delivered in exchange therefor.

(c) Conversion of Company Shares. Subject to the provisions of this Section 2.1, each share of Company Common Stock, other than Dissenting Shares and shares canceled pursuant to Section 2.1(b), issued and outstanding immediately prior to the Effective Time shall by virtue of the Merger and in accordance with the procedures set forth in Section 2.2, be converted into the right to receive 0.51208 validly issued, fully paid and nonassessable common shares, par value $5.00 per share, of Eversource Energy, a Massachusetts voluntary association ("Eversource" and such shares, "Eversource Common Shares"), in respect of each share of Company Common Stock. Notwithstanding the foregoing, if between the date of this Agreement and the Effective Time the outstanding Eversource Common Shares or Company Common Stock, in accordance with Section 5.2(a)(xi), shall have been changed into a different number of shares or a different class, by reason of any stock dividend, recapitalization, split, reverse split, combination, consolidation, subdivision, reclassification or exchange of shares, or any similar event shall have occurred, then any number or amount contained herein that is based upon the number of Eversource Common Shares or Company Common Stock, as the case may be, will be appropriately adjusted to provide to Parent and the holders of Company Common Stock the same economic effect as contemplated by this Agreement prior to such event; provided, however, that this sentence shall not be construed to permit the Company to take any action with respect to its securities that is prohibited by Section 5.2(a).

(d) Dissenting Shares.

(i) Each outstanding share of Company Common Stock the holder of which has perfected his or her right to appraisal rights under applicable Law and has not effectively withdrawn or lost such right as of the Effective Time (the "Dissenting Shares") shall not be converted into or represent a right to receive the Merger Consideration, and the holder thereof shall be entitled only to such rights as are granted by applicable Law; provided, however, that

any Dissenting Share held by a person at the Effective Time who shall, after the Effective Time, withdraw the demand for payment for shares or lose the right to payment for shares, in either case pursuant to the CBCA, shall be deemed to be converted into, as of the Effective Time, the right to receive the Merger Consideration (as defined in Section 2.2(b)). Any payments made in respect of Dissenting Shares shall be made by the Surviving Corporation using cash of the Company and its Subsidiaries (other than cash contributed or transferred to the Company or its Subsidiaries by Parent or its Affiliates).

(ii) The Company shall give Parent prompt notice of any (a) written demands for appraisal, withdrawals of demands for appraisal and any other instruments served pursuant to the applicable provisions of the CBCA relating to the appraisal process received by the Company. To the extent permitted by applicable Law, Parent will control any and all negotiations and proceedings with respect to such demand. Prior to the Effective Time, the Company shall not, without the prior written consent of Parent, voluntarily make any payment with respect to any demands for appraisal and will not, settle or offer to settle such demands.

2.2. Exchange of Certificates.

(a) Deposit with Exchange Agent. At the Effective Time, Parent shall cause Eversource to deposit with (i) Eversource's transfer agent and registrar, as exchange agent or (ii) a bank or trust company mutually agreeable to Parent and the Company (either (i) or (ii) to serve as Parent's "Exchange Agent"), pursuant to an agreement in form and substance reasonably acceptable to Parent and the Company, (X) certificates representing Eversource Common Shares required to effect the conversion of Company Common Stock into Eversource Common Shares in accordance with Section 2.1(c), or make appropriate alternative arrangements if uncertificated shares of Eversource Common Shares represented by a book entry ("Book-Entry Shares") will be issued, and (Y) cash in an amount equal to pay the aggregate cash payable in lieu of fractional shares pursuant to Section 2.2(d). The Exchange Agent shall hold such cash as directed by Parent, which shall be used only to fund the cash payments required by such Section 2.2(d).

(b) Exchange and Payment Procedures. Within two (2) Business Days after the Effective Time, Parent shall cause the Exchange Agent to mail to each holder of record as of the Effective Time of a certificate or certificates representing shares of Company Common Stock (each, a "Certificate") that have been converted pursuant to Section 2.1(c): (i) a letter of transmittal (which shall specify that delivery shall be effected, and risk of loss and title to the Certificate shall pass, only upon actual delivery of the Certificates to the Exchange Agent), and (ii) instructions for effecting the surrender of the Certificate and receiving the Merger Consideration to which such holder shall be entitled therefor. Upon surrender of a Certificate to the Exchange Agent for cancellation, together with a duly executed letter of transmittal and such other documents as the Exchange Agent may require, the holder of such Certificate shall be entitled to receive in exchange therefor: (i) the issuance of either (X) a physical certificate representing that number of shares of Eversource Common Shares into which the shares of Company Common Stock previously represented by such Certificate are converted in accordance with Section 2.1(c) (which physical certificate will require the payment of a fee to the Exchange Agent by the holder of Company Common Stock), or (Y) a Direct Registration System ("DRS") statement in the event that Book-Entry Shares will be issued; and (ii) the cash in lieu of fractional Eversource Common Shares to

which such holder has the right to receive pursuant to Section 2.2(d) (the shares of Eversource Common Shares and cash described in clauses (i) and (ii) above being referred to collectively as the "Merger Consideration"). Each Certificate for Company Common Stock so surrendered shall be cancelled. If any Certificate shall have been lost, stolen, or destroyed, Parent or the Exchange Agent may, in its discretion and as a condition precedent to the issuance of any certificate or book entry representing shares of Eversource Common Shares, require the owner of such lost, stolen, or destroyed Certificate to provide an appropriate affidavit and to deliver a bond (in such sum as Parent or the Exchange Agent may reasonably direct) as indemnity against any claim that may be made against the Exchange Agent, Parent or the Surviving Corporation with respect to such Certificate. In the event the Merger Consideration is to be delivered to any Person who is not the Person in whose name the Certificate surrendered in exchange therefor is registered in the transfer records of the Company, the Merger Consideration may be delivered to a transferee if the Certificate is presented to the Exchange Agent, accompanied by all documents required to evidence and effect such transfer and by evidence satisfactory to the Exchange Agent that any applicable stock transfer taxes have been paid. Until surrendered as contemplated by this Section 2.2, each Certificate (other than a certificate representing shares of Company Common Stock to be canceled in accordance with Section 2.1(b)) shall be deemed at any time after the Effective Time to represent only the right to receive upon such surrender the Merger Consideration contemplated by this Section 2.2. No interest will be paid or will accrue on any cash payable to holders of Certificates pursuant to Section 2.2(d).

(c) Distributions with Respect to Unexchanged Shares. All Eversource Common Shares to be issued pursuant to this Agreement shall be deemed issued and outstanding as of the Effective Time and whenever a dividend or other distribution is declared by Eversource in respect of the Eversource Common Shares, the record date for which is at or after the Effective Time, that declaration shall include dividends or other distributions in respect of all shares issuable pursuant to this Agreement; provided that no dividends or other distributions declared or made after the Effective Time with respect to shares of Eversource Common Shares with a record date after the Effective Time shall be paid to the holder of any unsurrendered Certificate with respect to the shares of Eversource Common Shares represented thereby and no cash payment in lieu of fractional shares shall be paid to any such holder pursuant to Section 2.2(d) until the holder of record of such Certificate shall surrender such Certificate. Subject to the effect of unclaimed property, escheat and other applicable Laws, following surrender of any such Certificate, there shall be paid to the record holder of the certificates representing whole shares of Eversource Common Shares issued in exchange therefor, without interest, (i) at the time of such surrender, the amount of any cash payable in lieu of a fractional shares of Eversource Common Shares to which such holder is entitled pursuant to Section 2.2(d) and the amount of dividends or other distributions with a record date after the Effective Time theretofore paid with respect to such whole shares of Eversource Common Shares and (ii) at the appropriate payment date, the amount of dividends or other distributions with a record date after the Effective Time but prior to surrender and a payment date subsequent to surrender payable with respect to such whole shares of Eversource Common Shares.

(d) No Fractional Securities. No certificates, receipts or scrip representing fractional shares of Eversource Common Shares will be issued upon the conversion of shares of Company Common Stock pursuant to Section 2.1(c). Notwithstanding any other provision of this Agreement, each holder of shares of Company Common Stock converted pursuant to Section 2.1(c) who would

otherwise be entitled to receive a fraction of a share of Eversource Common Shares (after aggregating all shares of Company Common Stock held as of immediately prior to the Effective Time by such holder) will receive, in lieu thereof, from the Exchange Agent an amount in cash (without interest) rounded up to the nearest whole cent equal to: (i) the fraction of a share of Eversource Common Shares to which such holder would otherwise have been entitled to pursuant to Section 2.1(c); multiplied by (ii) $88.89. As soon as practicable after the determination of the amount of cash to be paid to former holders of Company Common Stock in lieu of any fractional interests, the Exchange Agent shall make available in accordance with this Agreement such amounts to such former holders.

(e) No Further Transfers. From and after the Effective Time, the holders of shares of Company Common Stock outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such shares except as otherwise provided herein or by applicable Law. Upon and after the Effective Time, no transfer of shares of Company Common Stock outstanding immediately prior to the Effective Time shall thereafter be made on the stock transfer books of the Company.

(f) Termination of Exchange Agent. Any certificates representing Eversource Common Shares or Book-Entry Shares deposited with the Exchange Agent pursuant to Section 2.2(a) and not exchanged within two (2) years after the Effective Time pursuant to this Section 2.2 shall be returned by the Exchange Agent to Eversource, which shall thereafter act as the Exchange Agent hereunder. All funds held by the Exchange Agent for payment to the holders of unsurrendered Certificates and unclaimed at the end of two (2) years after the Effective Time shall be returned to the Surviving Corporation, after which time any holder of unsurrendered Certificates shall look as a general creditor only to Parent for payment of such funds to which such holder may be due, subject to applicable Law.

(g) Tax Withholding. Each of the Exchange Agent, Parent, the Surviving Corporation and their respective Affiliates shall be entitled to deduct and withhold from any consideration payable or otherwise deliverable pursuant to this Agreement to any holder or former holder of Company Common Stock such amounts as may be required to be deducted or withheld therefrom under the Code or any provision of state, local, or foreign Tax law or under any other applicable legal requirement. To the extent such amounts are so deducted or withheld, such amounts shall be treated for all purposes under this Agreement as having been paid to the person to whom such amounts would otherwise have been paid.

(h) No Liability. None of Parent, Aquarion MergerCo, the Surviving Corporation, the Exchange Agent or their respective Affiliates shall be liable to any Person for such shares of Eversource Common Shares or cash delivered to a Governmental Body pursuant to any applicable abandoned property, escheat or similar law. If any Certificate has not been surrendered prior to seven (7) years after the Effective Time, or immediately prior to such earlier date on which any cash, any shares of Eversource Common Shares, any cash in lieu of fractional shares in respect of such Certificate or any dividends or other distributions with respect to Eversource Common Shares in respect of such Certificate would otherwise escheat to or become the property of any Governmental Body, any such cash, shares, dividends or other distributions in respect of such Certificate will, to the extent permitted by applicable Law, become the property of Parent, free and clear of all claims or interests of any Person previously entitled thereto.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to Parent and Aquarion MergerCo as follows:

3.1. Corporate Status; Subsidiaries; Affiliates; Capacity.

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Connecticut, and has all other requisite corporate power and authority and all necessary licenses and permits to carry on its business as it is now being conducted.

(b) Each Subsidiary is listed on Schedule 3.1(b). Each Subsidiary is duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is organized (in the case of good standing, to the extent such jurisdiction recognizes such concept). The Company's Affiliates (other than its officers and directors) are identified on Schedule 3.1(b) hereto. Each Subsidiary is duly qualified or licensed to do business in each jurisdiction where the nature of its business or the ownership, operation or leasing of its properties and assets makes such qualification necessary.

(c) The Company and each of its Subsidiaries possesses full legal and other capacity to enter into and carry out the provisions of this Agreement, and is under no receivership, impediment or prohibition imposed by any Governmental Body that would render the Company or any of its Subsidiaries unable to enter into and carry out the provisions of this Agreement.

3.2. Regulation as a Utility.

(a) The Subsidiaries set forth on Schedule 3.2(a)(i) (the "Regulated Subsidiaries") are regulated as a "water company" and a "public service company" within Connecticut, a "public utility" in Massachusetts, and a "public utility" and "water company" in New Hampshire. All assets included in the rate base calculations of the Regulated Subsidiaries (i) in Connecticut, are used and useful in providing service to customers of the Regulated Subsidiaries within Connecticut, (ii) in Massachusetts, are used and useful in providing service to customers of the Regulated Subsidiaries within Massachusetts, and (iii) in New Hampshire, are used and useful in providing service to customers of the Regulated Subsidiaries within New Hampshire. Other than as set forth on Schedule 3.2(a)(ii), no assets of the Company or any of the Regulated Subsidiaries are currently disallowed from recovery in rates based on its value and associated expenses in any ratemaking procedure before the Regulatory Authorities, as applicable. All amounts deferred by the Company or its Subsidiaries as reflected in the Company Financial Statements are recoverable by the Company or its Subsidiaries under applicable Law.

(b) Since January 1, 2017, each of the Regulated Subsidiaries has filed with appropriate state public utilities commissions (including the Regulatory Authorities), as the case may be, all documents required to be filed by it under applicable Laws, except for filings the failure of which to make would not have a Company Material Adverse Effect. All such documents complied, as of the date so filed, with all applicable requirements of the applicable statute and rules and regulations thereunder, except for any failures to comply that would not have a Company Material Adverse Effect. Each Regulated Subsidiary's rates, prices and charges are and have been those shown on schedules filed with and approved by each of the Regulatory Authorities.

(c) As of the date hereof, no Subsidiary or Affiliate of the Company is subject to regulation as a public utility or public service company (or similar designation) by any state in the United States, other than Connecticut, Massachusetts and New Hampshire, or in any foreign country. The Company is not subject to regulation as a public utility or public service company (or similar designation) by any state in the United States or in any foreign country. The Company is not required to file reports with the SEC pursuant to the Exchange Act.

3.3. Title to Properties.

(a) The Company and each of its Subsidiaries, to their Knowledge, has good and marketable title to (i) all Assets of the Company and its Subsidiaries including, without limitation, the System, the wells, transmission and distribution mains, tanks and standpipes, pumps and pumping stations, hydrants, meters and personal property described in the all documents required to be filed by the Company or its Subsidiaries under applicable Law with the Regulatory Authorities, which the Company has previously provided to Parent, and those acquired subsequent to December 31, 2019, and all of the Company's and its Subsidiaries' right, title and interest in and to the curb stops, service connections and easements, rights of way and leases, and any and all franchise rights, including without limitation all franchise and related rights set forth in the Company's Certificate of Incorporation provided to Parent, and (ii) all documents, reports, maps and customer records pertaining to the System including, but not limited to, all engineering, laboratory and operating reports, customer service records including meter readings and fixture surveys, financial books and records, property maps, gate drawings, main laying specifications and tap and service cards, and the Company's and its Subsidiaries' cash and bank deposits.

(b) (i) the Company and each of its Subsidiaries has good, marketable and/or insurable (at regular rates) title in fee simple to all of the Property, in each case, free and clear of all conditions, encroachments, easements, rights of way, restrictions and liens that currently, or would reasonably be expected to, individually or in the aggregate, materially impair the continued use and operation of the Property, as presently conducted, and (ii) there is no Action pending or, to the Knowledge of the Company, threatened against or affecting the Company or any Subsidiary challenging the Company or the applicable Subsidiary's fee simple title to the Property. The property (real, personal and mixed, tangible and intangible), rights, privileges and assets now and hereafter owned, leased or licensed by the Company or any of its Subsidiaries are referred to in this Agreement as the "Assets." Other than the Assets owned, leased or licensed by the Company and its Subsidiaries, no other assets are used in the conduct and operation of the Company's and its Subsidiaries' water supply businesses and the distribution and delivery of water to each of the Company's and its Subsidiaries' water customers. The Company and each of its Subsidiaries has the right to use the water it is now using in the manner in which it is using such water. All water supply sources, pump stations and storage facilities for the System, and all mains and service connections, are located on real estate owned by the Company and its Subsidiaries in fee simple, within the public rights-of-way, or within permanent easements of record in favor of the Company or its Subsidiaries. Other than as set forth on Schedule 3.3(b), there are no Liens on any Property or Assets of the Company or its Subsidiaries.

3.4. Water Quality and Water Rights. The drinking water supplied to customers by the Company through the Regulated Subsidiaries is and has been in material compliance with all applicable federal and state drinking water standards. The Regulated Subsidiaries that are regulated

as a "water company" have all material rights, authorizations, permits, easements, prescriptive rights and rights of way, whether or not of record, which are necessary to extract and deliver water to their respective customers in a manner adequate and sufficient for the conduct of its business as currently conducted (the "Company Water Rights"). Other than as set forth in Schedule 3.4, to the Knowledge of the Company, (i) there is not any existing breach or default by the Company or any Regulated Subsidiary under any of the Company Water Rights which (with or without notice, lapse of time or both) would cause any of the Company Water Rights to be lost, revoked or compromised or not be satisfied, and (ii) there is no other existing fact or circumstance that would reasonably be expected to result in the foregoing, other than, in each of clauses (i) and (ii), any such exceptions which have not resulted in and would not have a Company Material Adverse Effect.

3.5. Use of Assets. To the Knowledge of Company, the present use of the Property conforms in all material respects to all applicable zoning, building, building line and similar restrictions, is a permitted "non-conforming use" as defined in such zoning, building, building line or similar restrictions or the Company and each of its Subsidiaries has obtained the necessary permits, variances or relief therefor. Other than as set forth in Schedule 3.5, the Assets are all located in the Service Area.

3.6. Certificate of Incorporation; Bylaws; Directors and Officers.

(a) The Company has made available to Parent true, complete and correct copies of the Company's Certificate of Incorporation and Bylaws and the organizational documents of each of its Subsidiaries, each as amended through the date of this Agreement, and said Certificate and Bylaws and organizational documents of each Subsidiary are in full force and effect and include any and all amendments thereto.

(b) The current members of the Company Board and each board of directors of its Subsidiaries and the officers of the Company and each of its Subsidiaries are listed on Schedule 3.6(b) hereto.

3.7. Capitalization.

(a) As of the date of this Agreement, the authorized capital stock of the Company consists of 3,000,000 shares of Company Common Stock with no par value per share, of which 903,325 shares of such Company Common Stock are presently outstanding. All of the issued and outstanding shares of Company Common Stock: (i) are duly authorized, validly issued, fully paid and nonassessable; (ii) were not issued in violation of any preemptive or other rights of any Person to acquire the securities of the Company; and (iii) were issued in compliance with all applicable federal and state securities laws. All the outstanding shares of capital stock or voting securities of, or other equity interests in, each Subsidiary have been validly issued and are fully paid and nonassessable and are wholly owned by the Company, by another Subsidiary or by the Company and another Subsidiary, free and clear of all Liens, and free of any other restriction (including any restriction on the right to vote, sell or otherwise dispose of such capital stock, voting securities or other equity interests).

(b) The Company and each of the Subsidiaries is not a party to any proxy, power-of-attorney, voting agreement, voting trust or stockholder agreement with respect to any of the capital

stock of the Company or its Subsidiaries. As of the date of this Agreement, 3,093 shares of Company Common Stock are held by the Company in its treasury.

(c) There are, no existing options, warrants, calls or other rights or other agreements committing the Company or any of the Subsidiaries to resell, transfer, issue or sell any shares of capital stock of the Company or any of its Subsidiaries. Except as set forth in Schedule 3.7(c), neither the Company nor any of its Subsidiaries own any direct or indirect equity interests in any corporation, partnership, trust, or other business, including the ownership of any securities or other rights exchangeable for or convertible into such equity interests.

(d) Except for the capital stock and voting securities of, and other equity interests in, the Subsidiaries, neither the Company nor any Subsidiary owns, directly or indirectly, any capital stock or voting securities of, or other equity interests in, or any interest convertible into or exchangeable or exercisable for, any capital stock or voting securities of, or other equity interests in, any firm, corporation, partnership, company, limited liability company, trust, joint venture, association or other entity other than ordinary course investments in publicly traded securities constituting one percent (1%) or less of a class of outstanding securities of any entity.

3.8. Board Composition; Authorization and Approval of Agreement.

(a) The Company Board is comprised of seven (7) persons, each of whom has been duly elected by the Company Stockholders at a meeting called for such purpose pursuant to the requirements of (i) the CBCA and (ii) the Company's Certificate of Incorporation and the Company's Bylaws, as applicable.

(b) The Company has all requisite corporate power and authority to enter into and to perform its obligations under this Agreement and, subject to, in the case of the consummation of the Merger, adoption of this Agreement by the Requisite Company Vote and the Regulatory Approvals, to consummate the transactions contemplated by this Agreement. The execution and delivery of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of the Company and no other corporate proceedings on the part of the Company are necessary to authorize the execution and delivery of this Agreement or to consummate the Merger and the other transactions contemplated hereby, subject only, in the case of consummation of the Merger, to the receipt of the Requisite Company Vote. This Agreement constitutes a valid and legally binding obligation of the Company, enforceable in accordance with its terms.

(c) The Company Board, by resolutions duly adopted by unanimous vote at a meeting of all directors of the Company duly called and held and, as of the date hereof, not subsequently rescinded or modified in any way, has, as of the date hereof (i) determined that this Agreement and the transactions contemplated hereby, including the Merger, are fair to, and in the best interests of, the Company's Stockholders, (ii) approved and declared advisable the "plan of merger" (as such term is used in Section 33-815 of the CBCA) contained in this Agreement and the transactions contemplated by this Agreement, including the Merger, in accordance with the CBCA, (iii) directed that the "plan of merger" contained in this Agreement be submitted to Company's Stockholders for adoption, and (iv) resolved to recommend that Company Stockholders approve the "plan of merger" set forth in this Agreement and directed that such matter be submitted for

consideration of the Company Stockholders at the Company Stockholders Meeting (collectively, the "Company Board Recommendation").

(d) The affirmative vote of the holders of sixty-six and sixty-seven hundredths percent (66.67%) of the shares of the Company Common Stock issued and outstanding as of the record date with respect to the Company Stockholders Meeting to be held pursuant to Section 5.4, voting as a single class (with each share of Company Common Stock having one vote per share), to approve this Agreement and the Merger is the only vote of the holders of any class or series of capital stock of Company necessary to authorize, adopt or approve this Agreement or to consummate the Merger and the other transactions contemplated by this Agreement (except for the filing of the appropriate merger documents as required by the CBCA or the CLLCA) (the "Requisite Company Vote"). There are no bonds, debentures, notes, or other Indebtedness or, except for the Company Common Stock, other securities of the Company having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which Company Stockholders may vote.

(e) The Company Board (including a majority of the nonemployee directors, of which there are at least two) has approved such resolutions as are necessary to authorize any business combinations with interested shareholders (as provided in Section 33-844 of the CBCA) intended by this Agreement, the Merger and the other transactions contemplated by this Agreement. The Company Board has taken all necessary action so that no "fair price," "moratorium," "control share acquisition" or other similar antitakeover Law or any restrictive provision in the Company's Certificate of Incorporation or Bylaws or comparable organizational documents of any of the Company's Subsidiaries (each, a "Takeover Provision"), do not, and will not, apply with respect to or as a result of this Agreement, the Merger or any of the other transactions contemplated by this Agreement.

3.9. Absence of Defaults.

(a) The execution and delivery of this Agreement does not and, upon approval thereof by the Company's Stockholders, the consummation of the transactions contemplated hereby will not (i) violate any provision of the Certificate of Incorporation or Bylaws of the Company or any organizational documents of the Company's Subsidiaries; (ii) violate, conflict with or result in the breach or termination of, or constitute a default under the terms of, any agreement or instrument to which the Company or its Subsidiaries is a party or by which it or any of the Assets may be bound except where such default has not resulted in a Company Material Adverse Effect; (iii) result in the creation of any material Lien, charge or encumbrance upon any of the Assets pursuant to the terms of any such agreement or instrument; (iv) violate any Order, License, or Law against, or binding upon, the Company or its Subsidiaries or upon any of the Assets except where such violation has not resulted in a Company Material Adverse Effect; or (v) constitute a violation by the Company or its Subsidiaries of any Law of any jurisdiction as such Law relates to the Company, its Subsidiaries, the System or any of the Assets, except where such violation has not resulted in a Company Material Adverse Effect.

(b) The Company and each of its Subsidiaries has obtained, or will use its commercially reasonable efforts in cooperation with Parent to obtain prior to Closing, all material consents, releases or waivers from Governmental Bodies and other third parties which may be necessary to

prevent the execution of this Agreement or the consummation of the transactions contemplated herein from resulting in any violation, breach, default or other event referred to in this Section 3.9(b), all of which consents, releases or waivers are set forth on Schedule 3.9(b).

3.10. Litigation, Orders, Etc.

(a) There are no Actions pending, or to the Company's Knowledge, threatened, against or relating to the Company or its Subsidiaries or the transactions contemplated by this Agreement in or before any Governmental Body.

(b) The System, and the Company in its capacity as owner or operator of the System, is not subject to or in violation of any Order entered in any proceeding to which it was a party or of which it had Knowledge, including, without limitation, decisions, Orders, letter requests or proceedings of the Regulatory Authorities, the IRS, the Connecticut Department of Revenue Services and the Service Area. No Actions are pending or, to the Knowledge of the Company, threatened against the rates now being charged by the Company or any of its Subsidiaries.

(c) All Liabilities in respect of any Order binding upon the Company or its Subsidiaries have been timely paid in accordance with such Order.

3.11. Contracts.

(a) Schedule 3.11 sets forth, as of the date of this Agreement, a true and complete list of the following Contracts (each such Contract of the type described in this Section 3.11, a "Company Material Contract"):

(i) each loan and credit agreement or other Contract or understanding pursuant to which any Indebtedness of the Company or any Subsidiary is outstanding or may be incurred, other than any such Contract or understanding between or among the Company and the wholly owned Subsidiaries;

(ii) each partnership, joint venture or similar agreement, Contract or understanding to which the Company or any Subsidiary is a party relating to the formation, creation, operation, management or control of any partnership or joint venture, in each case material to the Company and the Subsidiaries, taken as a whole;

(iii) each agreement with respect to employment, or restricting the employment, of any current or former employee of the Company or its Subsidiaries with an annual salary or wages in excess of $100,000, other than standard employee at-will offer letters, confidentiality agreements and invention assignment agreements;

(iv) each collective bargaining or any other agreements with labor union, works council, trade union or other employee representative body;

(v) agreements for the payment of severance benefits, retention bonuses, sale or transaction bonuses, change of control payments or similar payments to any current or former employee of the Company or its Subsidiaries;

(vi) each contract requiring the Company or its Subsidiaries to make any investment of more than $50,000;

(vii) [Reserved];

(viii) each Contract entered into since January 1, 2017, providing for the purchase or other acquisition or sale or other disposition (directly or indirectly) by the Company or any of its Subsidiaries of an asset or assets or a business or businesses (A) in which the aggregate purchase or sale price (regardless of whether the consideration paid or received (x) was paid upon closing or paid or to be paid over time, (y) involved an earn-out or other contingency (in which case the amount of the consideration subject to any as yet-unrealized earn-out or other contingency shall be estimated reasonably and in good faith) and (z) in the form of cash, stock, assets, a debt instrument or otherwise) was in excess of $100,000 and (B) under which the Company or any of its Subsidiaries have or are reasonably likely to have a payment obligation, including any obligation to make any indemnification payment (other than indemnification with respect to directors and officers) or any payment under any guarantee or other financial obligation, in each case, involving consideration in excess of $100,000;

(ix) each Contract with a Governmental Body to which the Company or any Subsidiary is a party, other than in the ordinary course of business;

(x) each Contract with a Governmental Body to which the Company or any Subsidiary is a party that contains terms granting such Governmental Body a right of first refusal, right of first offer, option to purchase or similar right constituting a Lien with respect to any of the Company's or any Subsidiary's property or assets;

(xi) each Contract or understanding to which the Company or any Subsidiary is a party involving the future disposition or acquisition of assets or properties with a fair market value in excess of $50,000 or, in the case of dispositions or acquisitions included in the Company's or any Subsidiary's capital budget, $50,000;

(xii) each non-competition Contract or other Contract or understanding containing terms that expressly (A) limit or otherwise restrict the Company or any Subsidiary or (B) would, after the Effective Time, limit or otherwise restrict the Surviving Corporation from, in the case of either (A) or (B), engaging or competing in any line of business or in any geographic area in a manner that would be reasonably likely to be material, in the case of (A), to the Company and each Subsidiary, taken as a whole, or in the case of (B), to Parent and the Surviving Corporation, taken as a whole; and

(xiii) each Contract or understanding with any supplier or vendor under which the Company or any Subsidiary is obligated to purchase technology, goods or services involving consideration in excess of $100,000 or, in the case of purchases included in the Company's or any Subsidiary's capital budget, $100,000 (except with respect to the purchase of water in the ordinary course of business consistent with past practice).

(b) (i) Each Company Material Contract (including, for purposes of this Section 3.11(b), any Contract entered into after the date of this Agreement that would have been a Company

Material Contract if such Contract existed on the date of this Agreement) is a valid, binding and legally enforceable obligation of the Company or its Subsidiaries, as the case may be, and, to the Knowledge of the Company, of the other parties thereto, except, in each case, as enforcement may be limited by bankruptcy, insolvency, reorganization or similar Laws affecting creditors' rights generally and by general principles of equity, (ii) each such Company Material Contract is in full force and effect, and (iii) neither the Company nor any of its Subsidiaries is (with or without notice or lapse of time, or both) in material breach or default under any such Company Material Contract and, to the Knowledge of the Company, no other party to any such Company Material Contract is (with or without notice or lapse of time, or both) in material breach or default thereunder.

3.12. No Brokers. Other than Boenning & Scattergood, Inc., the fees and expenses of which will be paid by Company, all negotiations relative to this Agreement have been carried on by the Company directly with Parent, without the intervention of any Person as a result of any act of the Company in such manner as to give rise to any valid claim against any of the Parties for a brokerage commission, finder's fee or other like payment.

3.13. Financial Statements; Annual Reports.

(a) The audited financial statements of the Company and each of its Subsidiaries for each of the years ended December 31, 2017, 2018 and 2019 (the "Audited Financial Statements") and the unaudited financial statements of the Company as of March 31, 2020, June 30, 2020, September 30, 2020 and December 31, 2020 (such recent date, the "Most Recent Balance Sheet Date", and such unaudited financial statements, the "Unaudited Financial Statements", together with the Audited Financial Statements and the Update Financial Statements delivered pursuant to Section 5.3(b), the "Company Financial Statements") furnished to Parent were prepared in accordance with the books and records of the Company and U.S. generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods involved. The Company Financial Statements are based on the books and records of the Company and its Subsidiaries and present fairly in all material respects the financial position and the results of the operations of the Company and its Subsidiaries at the dates and for the periods indicated. The Company and its Subsidiaries maintain a standard system of accounting established and administered in accordance with GAAP.

(b) Neither the Company nor any of its Subsidiaries has any material Liabilities or obligations of any nature that would have been required by GAAP to be reflected in or reserved against on the Company Financial Statements: except for: (i) Liabilities or obligations set forth on the face of the Company Financial Statements and (ii) Liabilities which have arisen after the balance sheet dates of the Company Financial Statements in the ordinary course of business which are not, individually or in the aggregate, material in amount. No financial statements of any Person other than the Company and its Subsidiaries are required by GAAP to be included in the Company Financial Statements.

(c) Neither the Company nor any of its Subsidiaries is a guarantor, indemnitor, accommodation party or surety for any Person, entity, Liability or obligation. Since January 1, 2017, the Company and each Subsidiary has filed with the appropriate state public utilities commission (including each Regulatory Authority), as the case may be, all documents required to

be filed by it under applicable Laws. All such documents complied in all material respects, as of the date so filed, with all applicable Law thereunder.

3.14. Absence of Adverse Change.

Since December 31, 2019, the Company and each Subsidiary has conducted its respective business in the ordinary course in all material respects, and during such period there has not occurred:

(a) any Company Material Adverse Effect;

(b) except as set forth in Schedule 3.14(b), any declaration, setting aside or payment of any dividend or other distribution (whether in cash, stock or property or any combination thereof) in respect of any capital stock or voting securities of, or other equity interests in, the Company or the capital stock or voting securities of, or other equity interests in, any Subsidiary or any repurchase for value by Company of any capital stock or voting securities of, or other equity interests in, the Company or the capital stock or voting securities of, or other equity interests in, any Subsidiary;

(c) any split, reverse split, combination, consolidation, subdivision or reclassification of any capital stock or voting securities of, or other equity interests in, the Company, securities convertible into or exercisable or exchangeable for capital stock or voting securities of, or other equity interests in, the Company;

(d) any incurrence of material Indebtedness for borrowed money or any guarantee of such Indebtedness for another Person, or any issue or sale of debt securities, warrants or other rights to acquire any debt security of the Company or any Subsidiary other than draws on existing revolving credit facilities in the ordinary course of business;

(e) (i) except as set forth in Schedule 3.14(e), any direct or indirect sale, lease, license, mortgage, pledge, sale and leaseback or other Lien or other disposal of any of the Company's or any Subsidiary's property or assets or any interests therein (other than the distribution and sale of water in the ordinary course of business consistent with past practice) with, individually or in the aggregate, a fair market value in excess of the lesser of (A) $50,000 and (B) the maximum amount permitted by applicable Law or (ii) any acquisitions of businesses (whether by means of merger, share exchange, consolidation, tender offer, asset purchase or otherwise), for a purchase price in excess of the lesser of (A) $50,000 and (B) the maximum amount permitted by applicable Law;

(f) any change in financial accounting methods, principles or practices by the Company or any Subsidiary, except insofar as may have been required by a change in GAAP or Law; or

(g) any material elections or changes thereto with respect to Taxes by the Company or any Subsidiary or any settlement or compromise by the Company or any Subsidiary of any material Tax Liability or refund, other than in the ordinary course of business.

3.15. Compliance with Laws; Licenses.

(a) The location and construction, occupancy, operation and use of all improvements attached to or placed, erected, constructed or developed as a portion of any of the Property (the

"Improvements") do not violate in any material respect any applicable Licenses, Law, restrictive covenant or deed restriction affecting the Property including, without limitation, any applicable health, environmental, rates, utility, water supply, water quality, antitrust, hiring, wages, hours, collective bargaining, safety, price and wage controls, payment of withholding and social security taxes, zoning ordinances and building codes, flood and disaster Laws.

(b) Schedule 3.15(b) discloses a list of and copies of all governmental licenses, permits, certifications and approvals of any Governmental Body possessed by or granted to the Company or any of its Subsidiaries ("Licenses") and used or relied upon in the operation of the Company's and its Subsidiaries' business or the System. The Company and each of its Subsidiaries has all of the material Licenses which are required to carry on the Company's and its Subsidiaries' business as such business is now conducted. (i) No License used in, or necessary for the operation of Company, the Company's Subsidiaries, the Assets or the System, will be terminated by the Company or its Subsidiaries prior to its stated expiration date or not be renewed in accordance with past practices of the Company, and (ii) no Governmental Body has given written notice to the Company or any of its Subsidiaries that a License used in, or necessary for the operation of Company or its Subsidiaries, the Assets or the System, will be terminated prior to its stated expiration date or not be renewed. Neither the Company nor any of its Subsidiaries is in material violation of any term or condition of any License.

(c) To their Knowledge, the Company and each of its Subsidiaries are in material compliance with all applicable Laws (including privacy Laws) and Licenses. There is no demand or investigation by or before any Governmental Body pending or, to the Knowledge of the Company, threatened alleging that the Company or any of its Subsidiaries is not in compliance with any applicable Law or License or which challenges or questions the validity of any rights of the holder of any License. To the Knowledge of the Company, no noncompliance with any applicable Law or License exists.

3.16. Environmental Matters. Except as set forth on Schedule 3.16:

(a) Without in any way limiting the generality of Section 3.15(a) above, neither any of the Assets nor the Company or any of its Subsidiaries are the subject of any pending or, to the Company's Knowledge, threatened, Action or Order by any Governmental Body related to, or are subject to any remedial obligations under, any Applicable Environmental Laws.

(b) Without in any way limiting the generality of Section 3.15(b) above, the Company and its Subsidiaries, taken as a whole, is currently not in violation of any Order, license, rule or Applicable Environmental Laws and is not required to obtain any permits, licenses or authorizations (other than the Licenses) to construct, occupy, operate or use any portion of the Property as it is now being used by reason of any Applicable Environmental Laws.

(c) To the Company's Knowledge, no prior use of any of the Property by the Company or its Subsidiaries has occurred which violates any Applicable Environmental Laws in any material respect. The Company and its each of its Subsidiaries has not at any time "treated", "disposed of", "generated", "stored" or "released" any "oil" or "toxic or hazardous substances, materials or wastes or solid wastes", which, for purposes of this Section 3.16 are defined as each term is defined under the Applicable Environmental Laws (collectively "Hazardous Materials"), or arranged for

such activities, in, on or under any of the Assets or any parcel of land, whether or not owned, occupied or leased by Company or its Subsidiaries in material violation of any Applicable Environmental Law.

(d) There has been no Actions brought or, to the Company's Knowledge, threatened nor any settlement reached by or with any parties alleging the presence, disposal, release, or threatened release, of any Hazardous Materials from the use or operation of any of the Property, and, to the Company's Knowledge, none of the Property is on any federal or state "Superfund" list, or subject to any Liens recorded or imposed pursuant to any federal or state "Superfund" laws.

(e) To the Company's Knowledge, (i) the Property is free from contamination of every kind, including without limitation, groundwater, surface water, soil, sediment and air contamination, and the Property, including buildings and structures, does not contain any Hazardous Materials, except in each case to the extent that the presence of such Hazardous Materials on such Property does not violate any Applicable Environmental Laws; (ii) there have been no releases (i.e., any past or present releasing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, disposing or dumping) or threatened releases of Hazardous Materials on, upon, into or from the Property, except in accordance with Applicable Environmental Laws; (iii) there have been no releases on, upon, from or into the Property, in the vicinity of the Property or, through soil or groundwater contamination, located on such Property except for Hazardous Materials whose presence on such Property does not violate any Applicable Environmental Laws.

(f) The Company will provide Parent with copies of all written environmental audit or inspection reports in the Company's possession or control relating to the compliance of the Company, its Subsidiaries and its business with Applicable Environmental Laws and all written investigation or remediation reports relating to the condition of the Property prepared at any time within the past five (5) years.

3.17. Insurance. Schedule 3.17 sets forth a true and complete list of all current policies or binders of fire, liability, product liability, umbrella liability, real and personal property, workers' compensation, vehicular, directors' and officers' liability, fiduciary liability and other casualty and property insurance maintained by the Company and its Subsidiaries and relating to the Assets, the Property, and the business, operations, employees, officers and directors of the Company and its Subsidiaries (collectively, the "Insurance Policies") and true and complete copies of all such Insurance Policies have been made available to Parent. The Insurance Policies are in full force and effect and, subject to renewals of such policies or replacements of such policies with substantially similar policies, shall remain in full force and effect through the Closing Date. Except for workmen's compensation insurance or as set forth on Schedule 3.17, no such insurance provides for a retroactive premium adjustment or other experienced-based liability on the part of the Company or its Subsidiaries.

3.18. Intellectual Property. (i) The Company and each Subsidiary owns, or is validly licensed or otherwise has the right to use and otherwise exploit, all patents, trademarks, service marks, copyrights, trade secrets and other proprietary intellectual property rights (collectively, "Intellectual Property") used or exploited in or otherwise necessary for the conduct of its business as currently conducted, (ii) no Actions are pending or, to the Knowledge of the Company,

threatened that the Company or any Subsidiary is infringing, misappropriating or otherwise violating the Intellectual Property rights of any Person, (iii) no Person is infringing, misappropriating or otherwise violating any Intellectual Property rights owned by the Company or any Subsidiary and (iv) during the three years prior to the date hereof, there has been no unauthorized access or use of the information technology systems of the Company or any Subsidiary in a manner that has resulted or could reasonably be expected to result in any material Liability to the Company or any Subsidiary.

3.19. Condition of System. The Company has provided to Parent maps of the System, which identifies all water mains used in the System, which descriptions or maps are, to the extent practicable, true, complete and correct in all material respects. The System was designed and installed in compliance with good waterworks engineering practice and applicable Law. The System, taken as a whole, has been adequately maintained and is in good operating condition and repair, ordinary wear and tear excepted, is fit for its intended purpose and conforms to all restrictive covenants, applicable Law relating to its construction, use and operation.

3.20. Tax Matters.

(a) The Company and each of its Subsidiaries has filed or caused to be filed all Tax Returns that are or were required to be filed by or with respect to the Company or any of its Subsidiaries pursuant to applicable Laws. All Tax Returns filed by (or that include on a consolidated basis) the Company and its Subsidiaries (and, as to Tax Returns not filed as of the date hereof, but before the Closing only, will be) have been in all material respects complete and correct and filed on a timely basis. No claim has ever been made within the current year or any of the immediately preceding five (5) years by a Governmental Body in a jurisdiction where the Company or any of its Subsidiaries does not file Tax Returns that the Company or its Subsidiaries is or may be subject to taxation by that jurisdiction. The Company and each of its Subsidiaries has, within the time and in the manner prescribed by Law, paid all Taxes that are due and payable by it.

(b) To their Knowledge, the Company and each of its Subsidiaries has complied with all applicable Laws relating to the payment and withholding of Taxes (including withholding and reporting requirements under the Code or Code Sections 1441 through 1464, 3401 through 3406, 6041 and 6049 and similar provisions under any other applicable Laws) and has, within the times and in the manner prescribed by applicable Laws, withheld from employee wages and paid over to proper Governmental Bodies all amounts required to be so withheld and paid.

(c) No Tax Return of the Company or any of its Subsidiaries is under audit or examination by any Taxing Authority, and no written or unwritten notice of such an audit or examination has been received by the Company or any of its Subsidiaries in the current year or any of the immediately preceding five (5) years and, to the Company's Knowledge, the Company has no Knowledge of any threatened audits, investigations, or claims for or relating to Taxes, and there are no matters under discussion with any Taxing Authority with respect to Taxes. No issues relating to Taxes were raised in writing by the relevant Taxing Authority during any presently pending audit or examination, and no issues relating to Taxes were raised in writing by the relevant Taxing Authority in any completed audit or examination that can reasonably be expected to recur in a later taxable period. The Company has delivered to Parent copies of all examiner's or auditor's reports, notices of proposed adjustments, or similar communications received by the Company or

its Subsidiaries from any Taxing Authority since December 31, 2014 through the date hereof. The U.S. income tax returns of the Company and its Subsidiaries have been examined by and settled with the IRS for all years, or all years are otherwise closed, through the taxable year ended December 31, 2011.

(d) The charges, accruals, and reserves with respect to Taxes on the books of the Company and its Subsidiaries are adequate to pay all Taxes not yet due and payable and have been determined in accordance with GAAP. No differences exist between the amounts of the book basis and the Tax basis of assets (net of liabilities) that are not accounted for on any accrual on the books of the Company and its Subsidiaries for federal income tax purposes. There exists no proposed assessment of Taxes against the Company or its Subsidiaries. No Liens for Taxes exist with respect to any assets or properties of the Company or its Subsidiaries, except for statutory Liens for Taxes not yet due.

(e) Schedule 3.20(e) lists any Tax-sharing agreement, Tax-allocation agreement, Tax-indemnity obligation, or similar written or unwritten agreement, arrangement, understanding, or practice with respect to Taxes (including any advance pricing agreement, closing agreement, or other agreement relating to Taxes with any Taxing Authority) to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound, and the Company has delivered to Parent copies of all such written agreements.

(f) Neither the Company nor any of its Subsidiaries has requested any extension of time within which to file any Tax Return, which Tax Return is not yet required to be filed or has not since been filed. Neither the Company nor any of its Subsidiaries has executed any outstanding waivers or comparable consents regarding the application of the statute of limitations with respect to any Taxes or Tax Returns. No power of attorney currently in force has been granted by the Company or its Subsidiaries concerning any Taxes or Tax Return. Neither the Company nor any of its Subsidiaries has received or been the subject of a Tax Ruling or a request for Tax Ruling and has not entered into a Closing Agreement with any Governmental Body that would have a continuing effect after the Closing Date. "Tax Ruling" means a written ruling of a Governmental Body relating to Taxes. "Closing Agreement" means a written and legally binding agreement with a Governmental Body relating to Taxes. Neither the Company nor any of its Subsidiaries has made, within the five preceding taxable years, a disclosure on a Tax Return pursuant to Section 6662(d)(2)(B)(ii) of the Code.

(g) Schedule 3.20(g) lists, and the Company has provided to Parent, complete and correct copies of, all memoranda (but excluding email) and opinions of counsel, whether inside or outside counsel, and all memoranda (but excluding email) and opinions of accountants or other tax advisors, which have been received within the past five (5) years by the Company or its Subsidiaries with respect to Taxes.

(h) Neither the Company nor any of its Subsidiaries is required to include in income any adjustment pursuant to Section 481 of the Code by reason of a voluntary change in accounting method initiated by the Company, and the IRS has not proposed any such change in accounting method.

(i) The Company and Parent have discussed (i) the amount of the Company's and its Subsidiaries' federal and state net operating loss carryovers available to offset income and the dates on which they arose and (ii) the amount of the Company's and its Subsidiaries' Tax credit carryovers available to offset future Tax Liabilities, the nature of those Tax credits and the years in which they arose. Neither the Company nor any of its Subsidiaries has undergone an ownership change (within the meaning of Section 382(g)(1) of the Code).

(j) No election under Section 338 of the Code has been made by or with respect to the Company, its Subsidiaries or any of its or their assets or properties. Neither the Company nor any of its Subsidiaries has engaged in any transactions with Affiliates that would require the recognition of income by the Company or its Subsidiaries with respect to such transaction for any period ending on or after the Closing Date.

(k) No transfer Taxes or other similar Taxes will be imposed due to the Merger or any other transaction contemplated by this Agreement. Neither the Company nor any of its Subsidiaries has taken any action, nor to the Knowledge of the Company is there any fact or circumstance, that could reasonably be expected to prevent the Merger from qualifying as a reorganization within the meaning of Section 368(a) of the Code.

(l) The disallowance of a deduction under Section 162(m) of the Code for employee remuneration will not apply to any amount paid or payable by the Company or its Subsidiaries under any Contract to which the Company or its Subsidiaries is a party, Company Benefit Plan, program, arrangement, or understanding currently in effect. Neither the Company nor any of its Subsidiaries is a party to any Contract that could result separately or in the aggregate, in the payment of an "excess parachute payment" within the meaning of Section 280G of the Code.

(m) Neither the Company nor any of its Subsidiaries (i) has been a member of an "affiliated group" within the meaning of Code Section 1504(a) filing a consolidated federal income Tax Return and (ii) has Liability for the Taxes of any Person (other than the Company) under U.S. Treasury Regulations Section 1.1502-6 (or any similar provision of state, local, or foreign Law), as a transferee or successor, by Contract, or otherwise.

(n) Neither the Company nor any of its Subsidiaries will be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any (i) installment sale or open transaction disposition made on or prior to the Closing Date, or (ii) prepaid amount received on or prior to the Closing Date. Neither the Company nor any of its Subsidiaries has distributed stock of another Person, or has had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Code Sections 355 or 361.

(o) Schedule 3.20(o) lists all Tax grants, abatements, or incentives granted or made available by any Governmental Body for the benefit of the Company or its Subsidiaries, and, to the Knowledge of the Company, any conditions relating to the continued availability of such Tax grants, abatements, or incentives to the Company or its Subsidiaries, or, to the Knowledge of the Company, events or circumstances which could impair the ability of Parent or the Company or its Subsidiaries to utilize such Tax grants, abatements, or incentives following the Closing Date.

(p) Neither the Company nor any of its Subsidiaries has participated in, or is currently participating in, a "Listed Transaction" within the meaning of Treasury Regulation Section 1.6011-4(b)(2) or similar transaction under any corresponding or similar applicable Law.

3.21. Employees. Schedule 3.21 contains a true and complete list of all present full- and part-time employees of the Company and its Subsidiaries and dates of employment of such employees and a list of all written or oral employment Contracts (including severance arrangements or any other arrangements under which the employees will be entitled to receive payment, or accelerate any payment due from the Company or its Subsidiaries, as a result of the transactions contemplated by this Agreement). Neither the Company nor any of its Subsidiaries has Liability to any director, officer, employee or to any Governmental Body or any other Person for any damages, wages, bonus, salary, commission, deferred compensation, vacation pay, health or hospital insurance, claim for indemnification, worker's compensation benefits or unemployment insurance premium with respect to any employee, except for the last pay period or any portion thereof. None of the employees of the Company or its Subsidiaries is represented by any labor union or labor organization. During the past three (3) years, there has not been any existing or, to the Company's Knowledge, threatened labor grievance or work stoppage by employees or any Action of any kind pending or, to the Company's Knowledge, threatened by any employee, and, to the Knowledge of the Company, there exists no set of facts which would give rise to any of the foregoing. There are no unfair labor practices or discrimination or sexual harassment charges pending or, to the Company's Knowledge, threatened with respect to the Company, its Subsidiaries or any employee.

3.22. Related Party Transactions.

(a) No stockholder, officer, director, or Affiliate of the Company or its Subsidiaries has any interest in (i) any Contract with the Company or any of its Subsidiaries, (ii) any Contract for or relating to any Indebtedness with the Company or its Subsidiaries (as a lender, guarantor or otherwise), or (iii) any property (real, personal or mixed), tangible or intangible, used by the Company or its Subsidiaries.

(b) No stockholder, officer, director or Affiliate of the Company or its Subsidiaries is the direct or indirect owner, of record or as a beneficial owner, of an equity interest or any other financial or profit interest in any Person that is a present competitor, supplier, or lessor of the Company or its Subsidiaries (other than non-affiliated holdings in publicly held companies).

3.23. Employee Benefit Plans.

(a) Except as set forth in Schedule 3.23(a), or required under this Agreement or required by applicable Law, since December 31, 2017, there has not been:

(i) any adoption or material amendment by the Company or its Subsidiaries of any collective bargaining agreement or any bonus, pension, profit sharing, deferred compensation, incentive compensation, stock ownership, stock purchase, stock option, restricted stock, phantom stock, stock appreciation right, retirement, vacation, severance, disability, death benefit, hospitalization, group or individual medical, dental, life insurance, worker's compensation, supplementary unemployment benefits, or other

plan, arrangement, or understanding (whether or not legally binding) or any employment agreement providing compensation or benefits to any current or former employee, officer, director, or independent contractor of the Company or its Subsidiaries or any beneficiary thereof or sponsored, entered into, maintained, or contributed to, as the case may be, by the Company or its Subsidiaries or with respect to which the Company or its Subsidiaries or any ERISA Affiliate otherwise has any Liabilities or obligations (collectively, "Company Benefit Plans"), or

(ii) any adoption of, or amendment to, or change in employee participation or coverage under, any Company Benefit Plans which would materially increase the expense of maintaining such Company Benefit Plans above the level of the expense incurred in respect thereof for the fiscal year that ended on December 31, 2017. Without limiting the generality of the foregoing, the term "Company Benefit Plans" includes all employee welfare benefit plans within the meaning of Section 3(1) of ERISA, all employee pension benefit plans within the meaning of Section 3(2) of ERISA, and all other employee benefit, bonus, incentive, deferred compensation, stock purchase, stock option, severance, change of control, and fringe benefit plans, programs, or agreements. Neither the execution and delivery of this Agreement nor the consummation of the transaction contemplated herein will (either alone or in conjunction with any other event) result in, cause the accelerated vesting or delivery of, or increase the amount or value of, any payment or benefit to any current or former employee, officer, director, or independent contractor of the Company or its Subsidiaries, or restrict or prohibit the Company or its Subsidiaries from amending or terminating any Company Benefit Plan, and all Company Benefit Plans permit assumption by Parent upon consummation of the transaction contemplated herein without the consent of any participant.

(b) Schedule 3.23(b) includes a complete and correct list of all Company Benefit Plans. With respect to each Company Benefit Plan, the Company has delivered to Parent a true, correct and complete copy of: (i) each writing (or a written description of all material terms of such Company Benefit Plan if not in writing) constituting a part of such Company Benefit Plan, including all plan documents (and amendments thereto), benefit schedules, trust agreements, insurance Contracts, administrator or service agreements, and other funding arrangements; (ii) the three most recent annual reports (Form 5500 Series) and accompanying schedule(s), if any; (iii) the current summary plan description, summaries of material modifications, employee handbooks and any other written communications (or a description of any oral communications), if any; (iv) the three most recent annual financial reports and related accountant's opinions, if any; (v) the three most recent actuarial reports, if any; (vi) any correspondence with the IRS, DOL, or the PBGC regarding any Company Benefit Plan; (vii) any discrimination and top-heavy tests for each Company Benefit Plan performed under the Code for the three most recent Company Benefit Plan years; and (viii) the most recent determination letter from the IRS (and a copy of any pending application for a determination letter and any related correspondence from the IRS, if any) and any governmental advisory opinions, rulings, compliance statements, closing agreements, or similar materials specific to such Company Benefit Plan, and pending requests relating to any of the foregoing; (ix) any filings under any amnesty, voluntary compliance, self-correction or similar program sponsored by any governmental agency if any; and (x) any written policies or procedures used in the administration of any Company Benefit Plan. Except as specifically provided in the foregoing documents delivered to Parent, there are no amendments to any Company Benefit Plan

or any new Company Benefit Plan that have been adopted or approved, nor has the Company or any of its Subsidiaries undertaken to make any such amendments or adopt or approve any new Company Benefit Plan. No communication, report, or disclosure with respect to any Company Benefit Plan has been made by the Company or its Subsidiaries which, at the time made, did not accurately reflect the material terms and operations of any Company Benefit Plan.

(c) Schedule 3.23(c) identifies each Company Benefit Plan that is intended to be a "qualified plan" within the meaning of Section 401(a) of the Code ("Qualified Company Benefit Plans"). The IRS has issued a favorable and currently effective determination letter, or with respect to a prototype plan, an opinion letter (determined in accordance with currently applicable guidance issued by the IRS) with respect to each Qualified Company Benefit Plan that has not been revoked, and, to the Company's Knowledge, there are no existing circumstances or any events that have occurred that could adversely affect the qualified status of any Qualified Company Benefit Plan or the tax exempt status of any related trust. No Company Benefit Plan is intended to meet the requirements of Section 501(c)(9) of the Code.

(d) Except as set forth in Schedule 3.23(d), all contributions required to be made to any Company Benefit Plan by applicable legal requirements or by any plan document or other Contract, and all premiums due or payable with respect to insurance policies funding any Company Benefit Plan, for any period through the date hereof have been timely made or paid in full or (in accordance with the Code and ERISA), to the extent not required to be made or paid on or before the date hereof, have been fully reflected on the financial statements of the Company and its Subsidiaries.

(e) All Company Benefit Plans have complied and currently comply, and have been administered, in form and operation, in all material respects in accordance with their terms and with all applicable legal requirements (whether as a matter of substantive law or as necessary to secure their intended tax treatment), including the Affordable Care Act, ERISA, and the Code and, in the case of a Company Benefit Plan that is an employee pension benefit plan, the requirements of Sections 401(a) and 501(a) of the Code, and, to the Company's Knowledge, no event has occurred that will or could cause any such Company Benefit Plan to fail to comply with such requirements or which requires or could require action under the compliance resolution programs of the IRS to preserve the qualification of any such Company Benefit Plan, and no notice has been issued by the IRS, DOL, or any other governmental agency questioning or challenging such compliance. There is not now, nor do any circumstances exist that could give rise to, any requirement for the posting of security with respect to a Company Benefit Plan or the imposition of any Lien on the assets of the Company or its Subsidiaries under ERISA or the Code. No non-exempt prohibited transaction under Section 4975 of the Code or Section 406 of ERISA has occurred with respect to any Company Benefit Plan. No violation of Section 4976 of the Code has occurred with respect to any Company Benefit Plan. All Company Benefit Plans have complied and currently comply with all of the reporting and disclosure requirements imposed by applicable legal requirements, including ERISA and the Code. Neither the Company nor any of its Subsidiaries has attempted to maintain the grandfathered health plan status of any Company Benefit Plan under the Affordable Care Act.

(f) Each Company Benefit Plan that constitutes a "group health plan" (as defined in Section 607(i) of ERISA or Code Section 4980B(g)(2)), has been operated in compliance with applicable legal requirements, including the continuation coverage requirements of Section 4980B

of the Code and section 601 of ERISA and the portability and nondiscrimination requirements of Code Sections 9801 and 9802 and Sections 701-707 of ERISA, to the extent such requirements are applicable.

(g) None of the Company Benefit Plans is subject to Title IV of ERISA or the requirements of Section 412 and 4971 of the Code or Section 302 of ERISA.

(h) No Company Benefit Plan is a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA (a "Multiemployer Plan") or a plan that has two or more contributing sponsors at least two of whom are not under common control, within the meaning of Section 4063 of ERISA or Section 413(c) of the Code (a "Multiple Employer Plan").

(i) Neither the Company nor any of its Subsidiaries has or at any time within the previous three years contributed to, sponsored or maintained any "multiple employer welfare arrangement" within the meaning of Section 3(40) of ERISA.

(j) There does not now exist, nor do any circumstances exist that could result in, any controlled group liability under ERISA and the Code that would be a Liability of the Company or its Subsidiaries following the Closing. Neither the Company nor any of its Subsidiaries has engaged in any transaction described in Section 4069 or Section 4204 of ERISA or become subject to any Liability under Sections 4062(e), 4063 or 4064 of ERISA.

(k) Except as set forth on Schedule 3.23(k), neither the Company nor any of its Subsidiaries has Liability for life, health, medical, or other welfare benefits to former employees or beneficiaries or dependents thereof, except for health continuation coverage as required by Section 4980B of the Code or part 6 of title I of ERISA and at no expense to the Company or its Subsidiaries. Any Company Benefit Plan which provides welfare benefits including, without limitation, medical benefits, to retirees may be amended or terminated at will and no restriction exists which would prohibit the amendment or termination of any such Company Benefit Plan.

(l) There are no pending or, to the Company's Knowledge, threatened Actions which have been asserted or instituted against the Company Benefit Plans, any fiduciaries or service providers thereof with respect to their duties to the Company Benefit Plans, or the assets of any of the trusts under any of the Company Benefit Plans which could reasonably be expected to result in any material Liability of the Company or its Subsidiaries to participants, the PBGC, the Department of the Treasury, the DOL, any Multiemployer Plan, or any other Person, and, to the Company's Knowledge, there is no basis for any such Actions.

(m) Except as provided on Schedule 3.23(m) hereto, the Company has not extended or maintained credit, arranged for the extension of credit, or renewed an extension of credit, in the form of a personal loan to or for any director or executive officer (or equivalent thereof) of the Company or any of its Subsidiaries.

(n) Each Company Benefit Plan that is a "nonqualified deferred compensation plan" (within the meaning of Section 409A(d)(1) of the Code) has been operated in compliance with Section 409A of the Code, and the Treasury Regulations issued under Section 409A of the Code, and any subsequent guidance relating thereto, and no tax or additional tax under Section 409A(a)(1) of the Code has been or is reasonably expected to be incurred by a participant in any such Company

Benefit Plan. Neither the Company nor any of its Subsidiaries has any obligation to gross up, indemnify or otherwise reimburse any individual for any excise taxes, interest or penalties incurred under Section 409A of the Code.

(o) Neither the Company nor any of its Subsidiaries has used the services of workers provided by third-party contract labor suppliers, temporary employees, "leased employees" (as that term is defined in Section 414(n) of the Code), or individuals who have provided services as independent contractors, to an extent that would reasonably be expected to result in the disqualification of any of the Company Benefit Plans or the imposition of penalties or excise taxes with respect to any of the Company Benefit Plans by the IRS, the DOL, or the PBGC.

(p) Each Company Benefit Plan is terminable at the sole discretion of the sponsor thereof, subject only to such constraints as may be imposed by applicable Law, and without penalty or cost (other than routine administrative costs).

3.24. Corporate Records.

(a) The stock registers delivered at the Closing, and the minutes of all directors' and stockholders' meetings made available to Parent, constitute all of the transfer books and minute books of the Company and its Subsidiaries and are true, complete and accurate records in all material respects of all material proceedings of the stockholders and directors of the Company and its Subsidiaries, and the issuance and record ownership of all shares of capital stock of the Company and its Subsidiaries. At the Closing, all of the stock registers and minute books shall be in the possession of the Company and its Subsidiaries.

(b) The accounting books and records of Company and its Subsidiaries for the past seven (7) years are in all material respects true, correct and complete, and have been maintained in accordance with good business practices. During such seven (7) year period, neither the Company nor any of its Subsidiaries has engaged in any material transaction, maintained any bank account, or used any of its funds in the conduct of the Company's or its Subsidiaries' business except for transactions, bank accounts and funds that have been and are reflected in the books and records of the Company or its Subsidiaries.

3.25. Bank Accounts and/or Credit. Schedule 3.25 sets forth a true, correct and complete list of all financial institutions or vendors in which an account is maintained by, or loans, lines of credit or other credit commitments have been secured by or for, the Company and its Subsidiaries, together with the names of all Persons authorized to draw thereon. Except as set forth on Schedule 3.25, neither the Company nor any of its Subsidiaries has any Indebtedness, loan or other agreements for the borrowing of money and none of the Indebtedness, loans or lines of credit impose any prepayment restrictions. There are no Indebtedness, loans or other agreements of the Company or its Subsidiaries, which upon conversion of the Company Common Stock as contemplated by this Agreement, will accelerate to maturity, increase the rate or charges or otherwise change their terms or provisions.

3.26. Investigation. Any investigation or examination of the business, property or operations of the Company by Parent shall not affect any material representations and warranties of the Company contained herein or the Schedules attached hereto. The representations and

warranties of the Company expressly set forth in this Agreement constitute the sole and exclusive representations and warranties of the Company in connection with the transactions contemplated by this Agreement, and any other representations and warranties of any kind or nature express or implied are explicitly disclaimed by the Company. In entering into this Agreement, the Company has relied upon its own investigation and analysis of Parent and Aquarion MergerCo, and the Company has not relied on any statement, representation, assurance or warranty other than the representations and warranties of Parent and Aquarion MergerCo expressly set forth in this Agreement.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF PARENT AND AQUARION MERGERCO

Parent represents and warrants to the Company that the statements contained in this Article IV are true and correct, except as set forth or incorporated in the SEC Filings (excluding any disclosures (i) in any risk factors section, (ii) in any "Forward-Looking Statements" section and (iii) in any other sections to the extent such disclosures are similarly predictive or forward-looking in nature (collectively, "Excluded Disclosure") in the SEC Filings).

4.1. Organization and Good Standing. Each of Parent and Aquarion MergerCo is duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is organized (in the case of good standing, to the extent such jurisdiction recognizes such concept), except where the failure to be so organized, existing or in good standing, individually or in the aggregate, has not resulted in a Parent Material Adverse Effect. Each of Parent and Aquarion MergerCo has all requisite power and authority and all necessary licenses and permits to carry on its business as it is now being conducted. Aquarion MergerCo was formed solely for the purpose of effecting the Merger and has not engaged in any business activities or conducted any operations other than in connection with the transactions contemplated hereby. The composition of the board of directors of Parent includes a proportional percentage of Connecticut-based directors equivalent to the percentage that Connecticut service areas represent of the total service areas covered by Parent, as set forth in Sec. 7 Subsection (d) of Section 16-47 of the Connecticut General Statutes.

4.2. Authority Relative to this Agreement. Each of Parent and Aquarion MergerCo has all requisite power and authority to enter into and to perform its obligations under this Agreement and to consummate the transactions contemplated by this Agreement (subject to approval by Parent as sole stockholder of Aquarion MergerCo and subject to the contemporaneously executed Shareholder Consent Agreement by Parent's sole shareholder). The execution, delivery and performance of this Agreement by each of Parent and Aquarion MergerCo has been duly and validly authorized by all requisite action on the part of Parent and Aquarion MergerCo. No approval or other action is required in order to authorize Parent or Aquarion MergerCo to consummate the transactions contemplated by this Agreement except for (a) SEC action to declare effective the Registration Statement contemplated by Section 5.5 hereof, (b) New York Stock Exchange ("NYSE") action to approve the listing of shares of Eversource Common Shares contemplated by Section 5.16 hereof and (c) the Regulatory Approvals. Without limiting the foregoing, no approval of the holders of Eversource Common Shares is required in connection with the execution of this Agreement or the performance by Parent of its obligations hereunder (including, without limitation, the payment of the Merger Consideration by Eversource) under the

organizational documents of Eversource, the rules and regulations of the NYSE, or otherwise. This Agreement has been duly executed and delivered by each of Parent and Aquarion MergerCo and constitutes a valid and legally binding obligation of each of Parent and Aquarion MergerCo, enforceable in accordance with its terms.

4.3. Absence of Defaults. The execution and delivery of this Agreement does not and the consummation of the transactions contemplated hereby will not (a) violate any provision of the organizational documents of Parent, its sole shareholder or Aquarion MergerCo; (b) violate, conflict with or result in the breach or termination of, or constitute a default under the terms of, any agreement or instrument to which either Parent, its sole shareholder or Aquarion MergerCo is a party or by which it or any of its assets may be bound except where such default has not resulted in a Parent Material Adverse Effect; (c) violate any Order, License, permit, or award against, or binding upon, Parent, its sole shareholder or Aquarion MergerCo except where such violation has not resulted in a Parent Material Adverse Effect; or (d) constitute a violation by Parent, its sole shareholder or Aquarion MergerCo of any Law of any jurisdiction as such Law relates to Parent or Aquarion MergerCo. Parent, its sole shareholder or Aquarion MergerCo has obtained or will obtain prior to Closing all material consents, releases or waivers from Governmental Bodies and third parties which may be necessary to prevent the execution of this Agreement or the consummation of the transactions contemplated herein from resulting in any violation, breach, default or other event referred to in this Section 4.3.

4.4. No Brokers. All negotiations relative to this Agreement have been carried on by Parent and Aquarion MergerCo directly with Company without the intervention of any Person as a result of any act of Parent or Aquarion MergerCo in such manner as to give rise to any valid claim against any of the Parties for a brokerage commission, finder's fee or other like payment.

4.5. Eversource Common Shares; Capitalization.

(a) The shares of Eversource Common Shares to be delivered to the Company's Stockholders pursuant to Section 2.2 will be: (i) duly authorized, validly issued, fully paid, nonassessable; (ii) free and clear of any preemptive rights, Liens, encumbrances, security interests, rights and restrictions of any nature and (iii) issued in a transaction duly registered pursuant to an effective registration statement filed pursuant to the Securities Act of 1933, as amended; and (iv) listed for trading on the NYSE.

(b) The authorized capital stock of Eversource consists of 380,000,000 Eversource Common Shares. At the close of business on December 31, 2020: (i) 342,954,023 Eversource Common Shares were issued and outstanding, none of which were subject to vesting or other forfeiture conditions or repurchase by Eversource, (ii) 14,864,379 Eversource Common Shares were held in Eversource's treasury, (iii) 1,122,023 Eversource Common Shares were subject to outstanding awards pursuant to the Eversource Stock Plan, and (iv) 2,876,601 Eversource Common Shares were available for future issuance pursuant to the Eversource Stock Plan.

(c) Neither Eversource nor any of its Subsidiaries has or is bound by any rights or other arrangements of any character relating to the purchase, sale or issuance or voting of, or right to receive dividends or other distributions on, any capital stock of Eversource, or any other security of Eversource or a Subsidiary of Eversource or any securities representing the right to vote,

purchase or otherwise receive any capital stock of Eversource or a Subsidiary of Eversource or any other security of Eversource or any Subsidiary of Eversource, except for shares of Eversource Common Shares underlying employee stock options granted pursuant to benefit plans maintained by Eversource and except as otherwise disclosed in the SEC Filings.

(d) All of the issued and outstanding ownership interests of Aquarion MergerCo are, and at the Effective Time will be, owned by Parent. Aquarion MergerCo has not conducted any business prior to the date hereof and has, and prior to the Effective Time will have, no assets, liabilities or obligations of any nature other than those incident to its formation and pursuant to this Agreement and the Merger and the other transactions contemplated by this Agreement.

4.6. SEC Filings.

(a) Eversource has filed or furnished, as applicable, with the SEC all reports, proxy statements, registration statements, forms and other documents required to be filed or furnished by it since December 31, 2020 (collectively, including any amendments, supplements, exhibits and schedules thereto and all documents incorporated by reference therein, and those documents the Company files or furnishes after the date hereof, the "SEC Filings"). As of their respective dates, none of the SEC Filings contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. Eversource has filed all material contracts, agreements and other documents or instruments required to be filed as exhibits to the SEC Filings. As of the date hereof, there are no outstanding comments from or unresolved issued raised by the SEC with respect to any of the SEC Filings.

(b) The financial statements of Eversource and its consolidated Subsidiaries included or incorporated by reference in the SEC Filings (including the related notes and schedules, the "Eversource Financial Statements") have been prepared from, and are in accordance with, the books and records of Eversource and its Subsidiaries. The Eversource Financial Statements have been prepared in accordance with GAAP applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto) and fairly present the consolidated assets, liabilities and financial position of Eversource and its consolidated Subsidiaries as of the dates thereof and the consolidated results of their operations, cash flows and changes in financial position for the periods then ended (subject, in the case of any unaudited interim financial statements, to normal year-end adjustments).

(c) Eversource and its Subsidiaries have devised and maintain a system of internal accounting controls sufficient to provide reasonable assurances regarding the reliability of financial reporting and the preparation of financial statements in accordance with GAAP. Eversource has designed and implemented disclosure controls and procedures (within the meaning of Rules 13a-15(e) and 15d-15(e) of the Exchange Act) to ensure that material information relating to it and its Subsidiaries is made known to its management by others within those entities as appropriate to allow timely decisions regarding required disclosure and to make the certifications required by the Exchange Act and Section 302 and 906 of the Sarbanes-Oxley Act. Eversource's management has completed an assessment of the effectiveness of its internal control over financial reporting in compliance with the requirements of Section 404 of the Sarbanes-Oxley Act for the year ended December 31, 2019, and such assessment concluded that such controls were effective.

4.7. Company Common Stock. Neither Parent nor any of its Affiliates is the record or beneficial owner of any shares of Company Common Stock.

4.8. Litigation. As of the date hereof, there is no Action pending or, to Parent's Knowledge threatened, against or affecting Parent or any of its Affiliates that, individually or in the aggregate, is reasonably likely to prevent or delay Parent or any of its Affiliates from performing its obligations under, or consummating the transactions contemplated by, this Agreement.

4.9. Investigation. Any investigation or examination of the business, property or operations of Parent and Aquarion MergerCo by the Company shall not affect any material representations and warranties of Parent and Aquarion MergerCo contained herein or the Schedules attached hereto. The representations and warranties of Parent and Aquarion MergerCo expressly set forth in this Agreement constitute the sole and exclusive representations and warranties of Parent and Aquarion MergerCo in connection with the transactions contemplated by this Agreement, and any other representations and warranties of any kind or nature express or implied are explicitly disclaimed by Parent and Aquarion MergerCo. In entering into this Agreement, Parent and Aquarion MergerCo have relied upon their own investigation and analysis of the business, property or operations of the Company, and Parent and Aquarion MergerCo have not relied on any statement, representation, assurance or warranty other than the representations and warranties of the Company expressly set forth in this Agreement.

ARTICLE V
CONDUCT OF THE PARTIES PENDING THE CLOSING DATE AND OTHER AGREEMENTS OF THE PARTIES

5.1. Approvals and Consents; Applications; Easement Matters.

(a) Approvals and Consents. The Company, Parent and Aquarion MergerCo will each use commercially reasonable efforts, at their own expense, in cooperation with each other and as soon as reasonably practicable following the date of this Agreement, to (i) prepare and file, or cause to be prepared and filed, all Regulatory Approvals and (ii) secure consent of such other Persons whose consent is required by applicable Law or under the terms of any Contract to which the Company, Parent or Aquarion MergerCo is a party.

(b) Each Party shall, as promptly as reasonably practicable, (i) supply the other with any information which reasonably may be required in order to effectuate such filings, (ii) supply any additional information which reasonably may be required by a Governmental Body of any jurisdiction and which the Parties may reasonably deem appropriate, and (iii) subject to applicable Law and the instructions of any Governmental Body, keep each other apprised of the status of matters relating to the completion of the transactions contemplated thereby, including promptly furnishing the other with copies of notices or other communications received by such Party or any of its respective Subsidiaries, from any third party and/or any Governmental Body with respect to such transactions. No Party shall independently participate in any meeting, or engage in any substantive conversation, with any Governmental Body in respect to any such filings, investigation or other inquiry without using commercially reasonable efforts to give (to the extent feasible and appropriate) the other Parties prior notice of the meeting or conversation and, unless prohibited by

such Governmental Body, a reasonable opportunity to attend or participate. Subject to applicable Law and the instructions of any Governmental Body, the Parties will consult and cooperate with one another and permit the other Parties or their respective counsel to review in advance, and consider in good faith the views of the other in connection with, any proposed written communication by such Party to any Governmental Body in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any party in connection with Actions under or relating to any applicable Law in connection with the Merger and the other transactions contemplated by this Agreement.

(c) Each of Parent and the Company shall (i) give the other Party prompt notice of the commencement or threat of commencement of any Action by or before any Governmental Body with respect to the Merger or any of the other transactions contemplated by this Agreement, (ii) keep the other Party informed as to the status of any such Action or threatened Action, and (iii) cooperate in all material respects with each other and shall use their respective commercially reasonable efforts to contest and resist any such Action and to have vacated, lifted, reversed or overturned any Order that is in effect and that prohibits, prevents or restricts consummation of the Merger or the other transactions contemplated hereby.

(d) Notwithstanding anything to the contrary in this Agreement, (i) no Party or any of its respective Subsidiaries or Affiliates shall be required to sell, divest or hold separate or otherwise take or commit to take any action that limits its freedom, or after the Merger, the freedom of action of such Party or any of its respective Subsidiaries or Affiliates with respect to, or its ability to retain, such Party and its respective Subsidiaries or Affiliates, or any of the respective businesses, product lines or assets of such Party or any of their respective Subsidiaries or Affiliates and (ii) Eversource shall not have any obligation to modify in any respect the composition of its board of trustees, including in each case, to the extent necessary to satisfy any of the conditions set forth in Article VI or Article VII. In addition, no Party nor any of its respective Affiliates shall be under any obligation to take any action under this Section 5.1 if a Governmental Body authorizes its staff to seek a preliminary injunction or restraining order to enjoin consummation of the transactions contemplated by this Agreement.

(e) Notwithstanding any other provision of this Agreement, (i) neither Parent nor any of its Affiliates or any of their respective Representatives shall cooperate with any third party in seeking regulatory clearance of any Takeover Proposal and (ii) neither the Company nor any of its Affiliates or any of their respective Representatives shall cooperate with any third party in seeking regulatory clearance of any Takeover Proposal.

5.2. Conduct of the Company's Business.

(a) From the date of this Agreement until the earlier of the Effective Time or the date of the termination of this Agreement in accordance with Article VIII, the Company will, and will cause its Subsidiaries to, (i) conduct its business and affairs only in the ordinary course in compliance with applicable Law and so that the conditions to be satisfied by the Company on or prior to the Closing Date shall then have been satisfied and (ii) take the actions set forth on Schedule 5.2(a). The Company will use commercially reasonable efforts to maintain and preserve its business and operations, and to preserve its relationships with Persons having business relations

with the Company. Without limiting the generality of the foregoing, until the Closing Date, without the prior written consent of Parent, which consent shall not be unreasonably withheld, conditioned or delayed (and will be deemed granted if not denied within ten (10) Business Days of Parent's receipt of the Company's written request), the Company shall not, and shall cause its Subsidiaries not to:

(i) (A) amend (whether by merger, consolidation or otherwise) the Company's Certificate of Incorporation or the Company's Bylaws or (B) amend (whether by merger, consolidation or otherwise) the charter or bylaws (or comparable organizational documents) of any Subsidiary;

(ii) except as set forth in Schedule 5.2(a)(ii), dispose of any of the Assets having a value of $50,000 or more, or dispose of Assets having in the aggregate a value of $100,000 or more, except for the sale of water in the ordinary course of business;

(iii) except as set forth in Schedule 5.2(a)(iii), and except for normal expenses incurred in the ordinary course of business, incur any additional liabilities in an aggregate amount of $75,000 or more, whether for borrowed money or otherwise, or encumber any of the Assets, except for borrowing in the ordinary course of business, not to exceed $150,000 at any one time outstanding, under the Company's existing credit facilities or agreements;

(iv) make any acquisition of, or investment in, assets (other than in the ordinary course of business and consistent with past practice) or capital stock (whether by way of merger, consolidation, tender offer, share exchange or other activity) of any other Person in any transaction or any series of transactions (whether or not related);

(v) take any action that would reasonably be expected to adversely affect its ability to consummate the transactions contemplated hereby;

(vi) fail to maintain in force all existing liability insurance policies and fidelity bonds relating to the System or the Assets, or policies or bonds providing substantially the same coverage;

(vii) enter into, extend, renew, replace, amend, modify, allow to lapse, waive any terms under, or terminate any material Contract to the extent consummation of the Merger or compliance by the Company or any Subsidiary with the provisions of this Agreement would reasonably be expected to (A) conflict with such Contract, (B) result in any violation of or default (with or without notice or lapse of time, or both) under such Contract, (C) give rise to a right of termination, cancelation or acceleration of any obligation, any obligation to make an offer to purchase or redeem any Indebtedness or capital stock, voting securities or other equity interests or any loss of a material benefit under such Contract, (D) result in the creation of any Lien upon any of the material properties or assets of the Company or any Subsidiary under such Contract, (E) require Parent, the Company or any of their respective Subsidiaries to license or transfer any of its material properties or assets under such Contract, (F) give rise to any material increased, additional, accelerated, guaranteed right or entitlements of any third party

under such Contract, (G) result in any material alteration of, any provision of such Contract, or (H) be expected to prevent or materially impede, interfere with, hinder or delay the consummation of the Merger or any of the other transactions contemplated by this Agreement;

(viii) enter into, extend, renew, replace, amend, modify, allow to lapse, waive any terms under, or terminate any Company Material Contract or enter into, extend, renew, replace, amend, modify, allow to lapse, waive any terms under, or terminate any Contract that would be such a Company Material Contract if it had been entered into prior to the date of this Agreement;

(ix) (A) take any of the actions described in Section 3.23(a); (B) amend any of the Company Benefit Plans listed on Schedule 3.23(b) hereto; (C) enter into or amend any severance, retention, consulting or special pay arrangements with any Person; (D) other than as set forth in Schedule 5.2(a)(ix), enter into or amend any employment agreement in any manner, other than in the ordinary course of business consistent with past practice (it being understood that any employment arrangement providing for annual base compensation in excess of $125,000 will be deemed not in the ordinary course consistent with past practice); (E) other than as set forth in Schedule 5.2(a)(ix), increase the compensation payable to any of its directors or officers; or (F) other than as set forth in Schedule 5.2(a)(ix), increase the compensation payable to any employee whose annual base compensation exceeds $125,000.

(x) (A) issue, sell or otherwise dispose of or agree to issue, sell or otherwise dispose of, any shares of its capital stock, or any other security convertible into or exchangeable for shares of the Company's or each of the Subsidiary's capital stock; (B) acquire or agree to acquire (through redemption, repurchase or otherwise) any of the Company's or each of the Subsidiary's shares of capital stock; or (C) authorize, grant or agree to grant any options, warrants or other rights to acquire any of the Company's or each of the Subsidiary's shares of capital stock, or any other security convertible into or exchangeable for shares of capital stock of the Company or any of its Subsidiaries; or (D) reclassify, split up or otherwise change any of the Company's or each of the Subsidiary's capital stock;

(xi) declare or pay any other dividends or make any other distributions in respect of any of the shares of its capital stock, except quarterly dividends not to exceed $0.185 per quarter per share. Company shall have the right to take any action deemed necessary by Company to ensure that holders of a Company common share shall not receive two dividends, or fail to receive one dividend, for any single calendar quarter with respect to each share of Company common stock, and each of the Company, Parent and Aquarion MergerCo shall cooperate with the other in respect of the payment of dividends with respect to each Company common share and the record dates and payment dates relating thereto in order to achieve the foregoing.

(xii) (A) change (x) its methods of accounting, except as required by GAAP or (y) its fiscal year, (B) settle or compromise any Tax Liability or refund claim, or (C) make any Tax election inconsistent with prior practice or, if no comparable Tax election has previously

been made, which would increase the current or future Tax Liability of the Company, (D) make a request for a Tax ruling or enter into a closing agreement, or settle or compromise any audit, assessment, Tax claim or other controversy, in each case relating to material Taxes, or (E) file any material amended Tax Return;

(xiii) waive, release, assign, settle or compromise any Action, other than waivers, releases, assignments, settlements or compromises that do not create obligations of the Company or any Subsidiary other than (A) in connection with rate case Actions before applicable Governmental Bodies and (B) the payment of monetary damages not exceeding $100,000 individually or $500,000 in the aggregate (disregarding any portion of such payment covered by applicable insurance policies);

(xiv) enter into any new line of business outside of its existing business;

(xv) except as set forth in Schedule 5.2(a)(xv), (A) adopt a plan of complete or partial liquidation, dissolution, merger, consolidation, recapitalization or other similar reorganization of the Company or its Subsidiaries, or (B) accelerate or delay collection of notes or accounts receivable in advance of or beyond their regular due dates, other than in the ordinary course of business and consistent with past practice;

(xvi) (A) make, propose or agree to any change in its rates, charges, standards of service or accounting from those in effect on the date of this Agreement or (B) take any action in respect of filings with any Regulatory Authorities, except as set forth in Schedule 5.2(a)(xvi);

(xvii) dissolve or liquidate any Subsidiary; or

(xviii) authorize, or commit or agree to do anything prohibited by the foregoing.

(b) Parent and its Subsidiaries acknowledge and agree that (i) nothing contained in this Agreement is intended to give Parent, directly or indirectly, the right to control or direct the operations of Company or any of its Subsidiaries prior to the Effective Time and (ii) prior to the Effective Time, the Company shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over its and its Subsidiaries' respective operations.

5.3. Information and Access.

(a) The Company will, and will cause its Subsidiaries to, provide to Parent, Aquarion MergerCo and their respective Representatives reasonable access at such times and locations as are mutually agreed upon by the Parties to all the Assets, and to the books, Contracts, personnel, documents, records, and files of the Company and its Subsidiaries, and will furnish to Parent or Aquarion MergerCo copies of documents, records and financial information with respect to the Company's and its Subsidiaries' business as Parent or Aquarion MergerCo may reasonably request. Said access shall specifically include access to (i) all personnel records of the Company and its Subsidiaries; (ii) all Contracts of the Company and its Subsidiaries; (iii) all files and records of the Company and its Subsidiaries; and (iv) the System. Any such access shall be (a) subject to all of the standard protocols and procedures of the Company, (b) subject to any additional procedures required by any landlord, if applicable and (c) in such a manner as does not unreasonably interfere

with the normal operations of the Company. Notwithstanding anything herein to the contrary, no such access or examination shall be permitted to the extent that it would require the Company or its Subsidiaries to disclose information subject to attorney-client privilege or attorney work-product privilege (provided that the Company shall, and shall cause its Subsidiaries to, use its and their commercially reasonable efforts to allow for such access or disclosure (or as much of it as possible) in a manner that does not result in a loss of attorney-client privilege or protections), conflict with any third-party confidentiality obligations to which the Company or its Subsidiaries is bound as of the date hereof (provided that the Company shall, and shall cause its Subsidiaries to, use its and their commercially reasonable efforts to obtain the required consent of such third party to such access or disclosure), or, in the opinion of external legal counsel of the Company, violate any applicable Law. If any material is withheld by the Company or its Subsidiaries pursuant to the immediately preceding sentence, the Company shall, and shall cause its Subsidiaries to, inform Parent as to the general nature of what is being withheld. Without limiting the generality of the foregoing, the Company shall, and shall cause its Subsidiaries to, within five (5) Business Days of request by Parent therefor, provide to Parent the information described in Rule 14a-7(a)(2)(ii) under the Exchange Act and any information to which a holder of Company Common Stock or other equity interest in any Subsidiary of the Company would be entitled under Sections 33-946 and 33-704 of the CBCA or other applicable Law. All information exchanged pursuant to this Section 5.3 shall be subject to the terms of the Confidentiality Agreement.

(b) The Company shall prepare and furnish to Parent, promptly after becoming available and in any event within thirty (30) days of the end of each calendar month, the unaudited financial statements of the Company (the "Update Financial Statements") for each month following the Most Recent Balance Sheet Date through the Closing Date. Not later than five (5) Business Days following receipt of any management letter or other similar communication from the Company's independent certified accounting firm or other independent auditors, the Company shall deliver a copy of such letter or communication to Parent.

5.4. Company Stockholder Meeting.

(a) Subject to the terms set forth in this Agreement, the Company shall establish a record date for, duly call, give notice of, convene and hold the Company Stockholders Meeting as soon as reasonably practicable after the date of this Agreement (but in any event, the Company Stockholders Meeting shall be held within fifty (50) days after the date the Registration Statement is declared effective by the SEC), and, in connection therewith, the Company shall mail the Statement/Prospectus to the Company Stockholders as of the record date for such meeting in advance of such meeting in the manner prescribed by applicable Law.

(b) Subject to Section 5.8 hereof, the Company shall use commercially reasonable efforts to: (i) solicit from the holders of Company Common Stock proxies in favor of the adoption of this Agreement and approval of the Merger (including through the hiring of a proxy solicitor); and (ii) take all other actions necessary or advisable to secure the Requisite Company Vote required by applicable Law. The Company shall keep Parent updated with respect to proxy solicitation results as requested by Parent. Once the Company Stockholders Meeting has been called and noticed, the Company shall not postpone or adjourn the Company Stockholders Meeting without the consent of Parent, other than (A) in order to obtain a quorum of the Company Stockholders or (B) as reasonably determined by the Company to comply with applicable Law, including without

limitation in order to allow reasonable additional time for the filing and distribution of any supplemental or amended disclosure as contemplated by Section 5.5(d) hereof, or (C) if the Company has delivered the notice contemplated by Section 5.8(d) hereof during the Notice Period, provided that, in the case of an adjournment or postponement pursuant to subclause (A), the date of the Company Stockholders Meeting is not postponed and adjourned more than an aggregate of sixty (60) days without the prior written consent of Parent (such consent not to be unreasonably withheld, conditioned or delayed). In the event that during the five (5) Business Days prior to the date that the Company Stockholders Meeting is then scheduled to be held, the Company delivers a notice of an intent to make a Company Adverse Recommendation Change, Parent may direct the Company to postpone the Company Stockholders Meeting for up to ten (10) Business Days and the Company shall promptly, and in any event no later than the next Business Day, postpone the Company Stockholders Meeting in accordance with Parent's direction, subject to the Company's right to postpone the Company Stockholders Meeting for a longer period pursuant to this Section 5.4(b). Unless this Agreement is validly terminated in accordance with Article VIII, the Company will submit this Agreement and the Merger to the Company Stockholders at the Company Stockholders Meeting (timely held in accordance with the requirements of this Section 5.4(b)) even if the Company Board (or a committee thereof) has effected a Company Adverse Recommendation Change.

5.5. Statement/Prospectus.

(a) As promptly as practicable following the date of this Agreement, Parent and the Company shall jointly prepare and cause to be filed with the SEC a proxy statement to be sent to the Company Stockholders relating to the Company Stockholder Meeting (the "Statement/Prospectus") and Parent shall prepare and cause to be filed with the SEC the Form S-4 (the "Registration Statement"), in which the Statement/Prospectus will be included as a prospectus.

(b) Parent shall, and shall cause Eversource to, use its commercially reasonable efforts to have the Registration Statement declared effective under the Securities Act as promptly as practicable after its filing, and the Company shall thereafter promptly deliver the Statement/Prospectus to the holders of Company Common Stock as of the record date set for the Company Stockholders Meeting. Parent shall, and shall cause Eversource to, also use its commercially reasonable efforts to obtain all necessary state securities law or "blue sky" permits and approvals required to carry out the transactions contemplated by this Agreement, and the Company shall furnish all information concerning the Company and the holders of Company Common Stock as may be reasonably requested in connection with any such action.

(c) The Company shall furnish Parent all information relating to the Company as is necessary to enable Parent or Eversource to comply in all material respects with the requirements of federal securities laws and applicable state Laws. The information provided by the Company expressly for use in the Registration Statement and Statement/Prospectus will not contain any untrue statements of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, except that the Company makes no representation or warranty in respect of any information contained in such Statement/Prospectus furnished by or pertaining to Parent or its Affiliates.

(d) If Parent or the Company becomes aware of any information that, pursuant to the Securities Act or (to the extent applicable) the Exchange Act, should be disclosed in an amendment or supplement to the Registration Statement or Statement/Prospectus, as the case may be, then such Party, as the case may be, shall promptly inform the other Parties thereof and shall cooperate with such other Parties in filing such amendment or supplement with the SEC and, if appropriate, in delivering such amendment or supplement to the applicable Company Stockholders, in each case as may be necessary to ensure that the Registration Statement and Statement/Prospectus, as so amended or supplemented, will not, on the date of the Company Stockholders Meeting, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(e) Each of Parent and the Company shall, and in the case of Parent, shall cause Eversource to, use commercially reasonable efforts to cause the Registration Statement or Statement/Prospectus, as the case may be, to comply in all material respects in form and substance with the applicable Law promulgated by the SEC and to respond promptly to any comments of the SEC or its staff with respect to the Registration Statement or Statement/Prospectus, as the case may be. The information provided by Parent contained in the Registration Statement or the Statement/Prospectus will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, except that Parent makes no representation or warranty in respect of any information contained in the Registration Statement or the Statement/Prospectus furnished by the Company or its Affiliates expressly for use therein. Parent also makes no representations or warranties regarding the accuracy or completeness of the Company's Stockholder list which the Company will provide to Parent. Parent and the Company shall give each other, its respective Representatives and counsel a reasonable opportunity to participate in the drafting of the Registration Statement and the Statement/Prospectus and any amendments or supplements thereto and to review the Registration Statement and the Statement/Prospectus prior to it being filed with the SEC, and will consider in good faith all appropriate comments thereto. No amendment or supplement to the Statement/Prospectus or the Registration Statement will be made by either Eversource, acting at the direction of Parent, on the on hand, or the Company, on the other hand, without the approval of such other Party (such approval not to be unreasonably withheld, conditioned or delayed). Parent will, and will cause Eversource to, advise the Company, promptly after it receives notice thereof, of the time at which the Registration Statement has become effective or any supplement or amendment has been filed, of the issuance of any stop order, of the suspension of the qualification of Eversource Common Shares issuable in connection with the Merger pursuant to this Section 5.5(e) for offering or sale in any jurisdiction, or of any request by the SEC for amendment of the Statement/Prospectus or the Registration Statement or comments thereon and responses thereto or requests by the SEC for additional information. Parent and the Company shall, and in the case of Parent, shall cause Eversource to, consult with each other prior to responding to any such comments or requests for additional information, and shall provide each other with copies of all correspondence between such Party and its respective Affiliates and Representatives on the one hand and the SEC and its staff of the other hand.

5.6. Further Assurances. Upon the terms and subject to the conditions herein provided, each of the Parties agrees to use commercially reasonable efforts to take or cause to be taken all

action, to do or cause to be done, and to assist and cooperate with the other Party in doing, all things necessary, proper or advisable under applicable Laws to consummate and make effective, the transactions contemplated by this Agreement, including, but not limited to, (a) the satisfaction of the conditions precedent to the obligations of any of the Parties, and (b) the execution and delivery of such instruments, and the taking of such other actions as the other Party may reasonably require in order to carry out the intent of this Agreement.

5.7. Employee Matters.

(a) From and after the Effective Time and ending on the date which is eighteen (18) months from the Effective Time (or if earlier, the date of the employee's voluntary termination of employment with the Surviving Corporation), Parent shall cause the Surviving Corporation to provide the employees of the Company who remain employed by the Surviving Corporation immediately after the Effective Time (collectively, the "Company Continuing Employees") with (i) base salary that is no less favorable than the base salary provided by the Company to such Company Continuing Employees immediately prior to the Effective Time and (ii) target bonus opportunities (excluding equity-based compensation), and employee benefits that are, in the aggregate, substantially comparable to target bonus opportunities (excluding equity-based compensation), and employee benefits provided by the Company to such Company Continuing Employees immediately prior to the Effective Time; provided however, that the Surviving Corporation shall retain the right to terminate the employment of any individual employee of the Company for cause, as reasonably determined by the Company in its sole discretion and in accordance with its employment policies. From and after the Effective Time and ending on the date which is twelve (12) months from the Effective Time (or if earlier, the date of the employee's voluntary termination of employment with the Surviving Corporation), Parent shall cause the Surviving Corporation to provide that the Company Continuing Employees shall not be required to relocate his or her place of employment.

(b) This Section 5.7 shall be binding upon and inure solely to the benefit of each of the Parties to this Agreement, and nothing in this Section 5.7, express or implied, shall confer upon any other Person any rights or remedies of any nature whatsoever under or by reason of this Section 5.7. Nothing contained herein, express or implied (i) shall be construed to establish, amend or modify any benefit plan, program, agreement or arrangement or (ii) shall alter or limit the ability of the Surviving Corporation, Parent or any of their respective Affiliates to amend, modify or terminate any benefit plan, program, agreement or arrangement at any time assumed, established, sponsored or maintained by any of them. The Parties acknowledge and agree that the terms set forth in this Section 5.7 shall not create any right in any Company Continuing Employee or any other Person to any continued employment with the Surviving Corporation or Parent or compensation or benefits of any nature or kind whatsoever.

(c) Prior to the Effective Time, the Company shall, if requested to do so by Parent at least five (5) Business Days prior to the Effective Time, terminate its defined contribution 401(k) plan. In such event, Parent shall, or shall cause the Surviving Corporation or another Affiliate of Parent to, take all actions reasonably necessary to accept rollover contributions of "eligible rollover distributions" (within the meaning of Section 401(a)(31) of the Code, exclusive of loans) from the Company's defined contribution 401(k) plan.

(d) With respect to the plans referenced in this Section 5.7, the Company will not, and will cause its Subsidiaries not to, send any written notices or other written communication materials to personnel of the Company or its Subsidiaries without the prior written consent of Parent, which consent shall not be unreasonably withheld or delayed.

(e) From the date of this Agreement until the earlier of the Effective Time or the date of the termination of this Agreement in accordance with Article VIII, the Company may reasonably request in writing that Parent provide assistance of Parent's or its Subsidiaries' employees in the operation of the Company's business. Such written notice by the Company shall set forth in reasonable detail the activities to be performed by such employees, the number of employees requested by the Company, and the Company's good faith estimate of the duration and hourly commitment required in the performance of such activities on an employee-by-employee basis. Parent shall consider such request in good faith. If Parent and the Company mutually agree to the terms of any such arrangement contemplated by this Section 5.7(e), then the Company shall be responsible for Parent's and its Subsidiaries' internal and out-of-pocket expenses associated with such arrangement. The Company shall promptly pay such expenses to Parent when due following the Effective Time. Notwithstanding the foregoing, if this Agreement is terminated in accordance with Article VIII, the Company shall promptly pay such expenses to Parent following Parent's demand for payment thereof. Notwithstanding the foregoing, nothing in this Section 5.7(e) shall require Parent to take any action that would, or would reasonably be likely to, violate any applicable Law, including antitrust Laws, or violate the terms of any collective bargaining agreement applicable to Parent's or its Subsidiaries' employees.

5.8. No Solicitation.

(a) From the date of this Agreement until the earlier of the Effective Time or the date of the termination of this Agreement in accordance with Article VIII, the Company shall not, and shall not authorize or permit any of its Subsidiaries or its or their respective Affiliates, directors, officers, employees, agents, advisors and investment bankers (with respect to any Person, the foregoing Persons are referred to herein as such Person's "Representatives") to (i) directly or indirectly solicit, initiate or knowingly take any action to facilitate or encourage the submission of any Takeover Proposal or the making of any proposal that would reasonably be expected to lead to any Takeover Proposal, (ii) subject to Section 5.8(b), directly or indirectly conduct or engage in any discussions or negotiations with, disclose any non-public information relating to the Company or any of its Subsidiaries to, afford access to the business, properties, personnel, Assets, books or records of the Company or any of its Subsidiaries to, or knowingly assist, participate in, facilitate or encourage any effort by, any third party that is seeking to make, or has made, any Takeover Proposal, (iii) (A) amend or grant any waiver or release under any standstill or similar agreement with respect to any class of equity securities of the Company or its Subsidiaries or (B) approve any transaction under, or any third party becoming an "interested shareholder" under, Section 33-843 of the CBCA, or (iv) enter into any agreement in principle, letter of intent, term sheet, acquisition agreement, merger agreement, option agreement, joint venture agreement, partnership agreement or other Contract relating to any Takeover Proposal (each, a "Company Acquisition Agreement"). Subject to Section 5.8(b), neither the Company Board nor any committee thereof shall (I) fail to make, withdraw, amend, modify or qualify, in a manner adverse to Parent or Aquarion MergerCo, the Company Board Recommendation, (II) approve, recommend or declare advisable, or propose publicly to approve, recommend or declare advisable a Takeover Proposal, (III) fail to recommend

against acceptance of any tender offer or exchange offer for the shares of Company Common Stock within ten (10) Business Days after the commencement of such offer, (IV) make any public statement inconsistent with the Company Board Recommendation, (V) allow the Company or any of Subsidiaries or its or their respective Affiliates to execute or enter into, any acquisition agreement (other than an Acceptable Confidentiality Agreement) constituting or that would reasonably be expected to lead to any Takeover Proposal, or (VI) resolve or agree to take any of the foregoing actions (any of the foregoing, a "Company Adverse Recommendation Change"). The Company shall, and shall cause its Subsidiaries and its and their Representatives to, cease immediately and cause to be terminated, any and all existing activities (including termination of all physical and electronic data room access), discussions or negotiations, if any, with any third party conducted with respect to any Takeover Proposal or any inquiry or proposal that would reasonably be expected to lead to a Takeover Proposal and shall, and shall cause its Subsidiaries to, use its commercially reasonable efforts to cause any such third party (or its agents or advisors) in possession of non-public information in respect of the Company or its Subsidiaries that was furnished by or on behalf of the Company or its Subsidiaries to return or destroy (and confirm destruction of) all such information. Except to the extent that the Company Board shall have effected a Company Adverse Recommendation Change as permitted by Section 5.8(b) hereof, the Statement/Prospectus shall include the Company Board Recommendation.

(b) Notwithstanding Section 5.8(a) hereof, from the date of this Agreement until the date that is thirty (30) days from the date hereof (or, if earlier, the date of receipt of the Requisite Company Vote), the Company Board, directly or indirectly through any Representative, may, subject to Section 5.8(c) hereof (i) participate in negotiations or discussions with any third party that has made (and not withdrawn) a bona fide, unsolicited Takeover Proposal in writing that the Company Board believes in good faith, after consultation with outside legal counsel and a financial advisor of nationally recognized reputation, constitutes a Superior Proposal, (ii) thereafter furnish to such third party non-public information relating to the Company (provided that all such information has previously been provided to Parent or is provided to Parent prior to or substantially concurrent with the time it is provided to such Person) pursuant to an executed confidentiality agreement that constitutes an Acceptable Confidentiality Agreement (a copy of which confidentiality agreement shall be promptly (in all events within twenty-four (24) hours) provided for informational purposes only to Parent), (iii) following receipt of and on account of a Superior Proposal, make a Company Adverse Recommendation Change, and/or (iv) take any action that any court of competent jurisdiction orders the Company to take (which order remains unstayed), but in each case referred to in the foregoing clauses (i) through (iv), only if the Company Board determines in good faith, after consultation with outside legal counsel, that the failure to take such action would reasonably be expected to cause the Company Board to be in breach of its fiduciary duties under applicable Law. Nothing contained herein shall prevent the Company Board from disclosing to the Company Stockholders a position contemplated by Rule 14d-9 or Rule 14e-2(a) promulgated under the Securities Exchange Act of 1934 with regard to a Takeover Proposal, if the Company determines, after consultation with outside legal counsel, that failure to disclose such position would constitute a violation of applicable Law; provided, that if any such disclosure or communication does not reaffirm the Company Board Recommendation, or has the effect of modifying or qualifying the Company Board Recommendation in any manner adverse to Parent, such disclosure or communication shall constitute a Company Adverse Recommendation Change.

(c) The Company Board shall not take any of the actions referred to in clauses (i) through (iv) of Section 5.8(b) unless the Company shall have delivered to Parent a prior written notice advising Parent that it intends to take such action. The Company shall notify Parent promptly (but in no event later than twenty-four (24) hours) after it obtains Knowledge of the receipt by the Company (or any of its Representatives) of any Takeover Proposal, any inquiry that would reasonably be expected to lead to a Takeover Proposal, any request for non-public information relating to the Company or any of its Subsidiaries or for access to the business, properties, personnel, Assets, books or records of the Company by any third party. In such notice, the Company shall identify the third party making, and details of the material terms and conditions of, any such Takeover Proposal, indication or request. The Company shall keep Parent fully informed, on a current basis, of the status and material terms of any such Takeover Proposal, indication or request, including any material amendments or proposed amendments as to price and other material terms thereof. The Company shall provide Parent with at least forty-eight (48) hours prior notice of any meeting of the Company Board (or such lesser notice as is provided to the members of the Company Board) at which the Company Board is reasonably expected to consider any Takeover Proposal. The Company shall promptly provide Parent with a list of any non-public information concerning the Company's business, present or future performance, financial condition or results of operations, provided to any third party, and, to the extent such information has not been previously provided to Parent, copies of such information.

(d) Except as specifically permitted by this Section 5.8(d), the Company Board shall not make any Company Adverse Recommendation Change or enter into a Company Acquisition Agreement. Notwithstanding the foregoing, at any time prior to the receipt of the Requisite Company Vote, the Company Board may make a Company Adverse Recommendation Change or enter into a Company Acquisition Agreement, if: (i) the Company promptly notifies Parent, in writing, at least five (5) Business Days (the "Notice Period") before making a Company Adverse Recommendation Change or entering into a Company Acquisition Agreement, of its intention to take such action with respect to a Superior Proposal, which notice shall state expressly that the Company has received a Takeover Proposal that the Company Board intends to declare a Superior Proposal and that the Company Board intends to make a Company Adverse Recommendation Change and/or the Company intends to enter into a Company Acquisition Agreement; (ii) the Company attaches to such notice the most current version of the proposed agreement (which version shall be updated on a prompt basis) and the identity of the third party making such Superior Proposal; (iii) the Company shall, and shall use its commercially reasonable efforts to cause its Representatives to, during the Notice Period, negotiate with Parent in good faith to make such adjustments in the terms and conditions of this Agreement so that such Takeover Proposal ceases to constitute a Superior Proposal, if Parent, in its discretion, proposes to make such adjustments (it being agreed that in the event that, after commencement of the Notice Period, there is any material revision to the terms of a Superior Proposal, including, any revision in price, the Notice Period shall be extended, if applicable, to ensure that at least three (3) Business Days remains in the Notice Period subsequent to the time the Company notifies Parent of any such material revision (it being understood that there may be multiple extensions)); and (iv) the Company Board determines in good faith, after consulting with outside legal counsel and a financial advisor of nationally recognized reputation, that such Takeover Proposal continues to constitute a Superior Proposal after taking into account any adjustments made by Parent during the Notice Period in the terms and conditions of this Agreement.

(e) Without limiting the foregoing, it is agreed that any violation of the restrictions set forth in this Section 5.8 by any of the Company's Subsidiaries or Affiliates or any of its or their Representatives shall constitute a breach of this Section 5.8 by the Company.

5.9. Transaction Litigation. The Company shall give Parent a reasonable opportunity to participate in the defense or settlement of any stockholder Actions against the Company or its directors or officers relating to the Merger and the other transactions contemplated by this Agreement, and no such settlement shall be agreed to without the prior written consent of Parent, which consent shall not be unreasonably withheld, conditioned or delayed. The Company shall, and shall cause its Subsidiaries to, cooperate with Parent and shall, and shall cause its Subsidiaries to, use its and their commercially reasonable efforts to cause its and their respective Representatives to cooperate in the defense against such Actions.

5.10. State Takeover Provisions. The Company and the Company Board shall, and shall cause each of the Company's Subsidiaries and its respective board of directors or similar governing body to, (a) take all actions necessary to ensure that no Takeover Provision is or becomes applicable to this Agreement or the transactions contemplated by this Agreement and (b) if any Takeover Provision is or becomes applicable to this Agreement or the transactions contemplated by this Agreement, take all actions necessary to ensure that the Merger and the other transactions contemplated by this Agreement may be consummated as promptly as practicable on the terms contemplated by this Agreement and otherwise to minimize the effect of such Takeover Provision on this Agreement, the Merger or the other transactions contemplated by this Agreement.

5.11. Public Disclosure. Parent and the Company shall consult with each other before issuing any press release or otherwise making any public statement or disclosure with respect to the Merger or the terms of this Agreement. Each of the Parties to this Agreement agrees that no public release or announcement concerning the transactions contemplated hereby shall be issued by any of them without the prior consent (which consent shall not be unreasonably withheld) of the Company (in the case of Parent) or Parent (in the case of the Company), except any such release or announcement that is required by applicable Laws of any United States or foreign securities exchange by such Party or its Affiliates.

5.12. Other Requested Information. With reasonable promptness, the Company and its officers, employees, accountants and other agents will deliver to Parent all financial statements and audit reports that became available subsequent to the date hereof and such other information as Parent from time to time may reasonably request.

5.13. Current Information. During the period from the date of this Agreement to the Closing Date, the Company and the Parent will each, and will each cause its Subsidiaries to, make available one or more of its designated Representatives to confer on a regular and frequent basis with a Representative of Parent and Company, respectively, and to report the general status of its ongoing operations and of its Subsidiaries. The Company and Parent will each, and will each cause its Subsidiaries to, promptly notify Parent and Company, respectively, of any material change in its or its Subsidiaries' normal course of business or in their respective operations or properties and of any complaints, investigations or hearings of Governmental Bodies (or communications indicating that the same may be contemplated) and will keep each other fully informed of such events.

5.14. Notification of Certain Matters. The Company and the Parent shall each give prompt notice to the other of (a) the occurrence, or failure to occur, of any event which occurrence or failure would be likely to cause any representation or warranty contained in this Agreement to be untrue or inaccurate in any material respect at any time from the date hereof to the Closing Date, (b) any material failure of the Company or Parent, as the case may be, or any of their Subsidiaries, as the case may be, or any officer, director, employee or agent thereof, to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder, (c) any fact, circumstance, effect, change, event or development that could result in a Company or Parent Material Adverse Effect, as the case may be (d) the occurrence or non-occurrence of any event the occurrence or non-occurrence of which has caused or may reasonably be expected to cause any condition to the obligations of any Party to effect the Merger not to be satisfied, (e) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated hereby, (f) any material notice or other material communication from any Governmental Body in connection with the transactions contemplated hereby, (g) of the commencement or initiation or threat of commencement or initiation of any Action regarding the transactions contemplated hereby, or (h) of any material development in any pending Action regarding the transactions contemplated hereby. Notwithstanding anything to the contrary herein, such notification shall not affect, modify, waive or otherwise diminish any representation, warranty, covenant or agreement of the Parties or the conditions to the obligations of the parties under this Agreement.

5.15. Resignations of Directors and Officers. The Company shall obtain and deliver to Parent prior to the Closing Date (to be effective as of the Effective Time) the resignation of each director and officer of the Company and each of its Subsidiaries (in their capacities as directors and officers, and not as employees) as Parent shall request in writing not less than five (5) days prior to the Closing Date.

5.16. Listing of Eversource Common Shares. Parent shall cause Eversource to cause the Eversource Common Shares to be issued in the Merger pursuant to this Agreement to be approved for listing (subject to official notice of issuance) on the NYSE.

5.17. Payment of Expenses. Except as otherwise provided herein, each of the Parties shall pay its own costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby.

5.18. Frustration of Closing Conditions. Neither Parent nor the Company may rely, either as a basis for not consummating the Merger or terminating this Agreement and abandoning the Merger, on the failure of any condition set forth in Article VI or Article VII, as the case may be, to be satisfied if such failure was caused by such Party's material breach of any material provision of this Agreement or failure to use its commercially reasonable efforts to consummate the Merger and the other transactions contemplated hereby, as required by and subject to Section 5.1.

5.19. Tax Matters.

(a) Each of Parent, the Company and Aquarion MergerCo shall use its commercially reasonable efforts to cause the Merger to qualify, and will not (both before and after consummation of the Merger) take any action which would prevent the Merger or the exchange of capital stock

contemplated by Section 2.2(b) hereof from qualifying, as a reorganization within the meaning of Section 368(a) of the Code. In particular (but without limiting the foregoing), after the Effective Time of the Merger, Parent shall: (i) continue or cause the Company to continue the Company's historic business line, or use at least a significant portion of the Company's historic business assets in a business, in each case within the meaning of Reg. §1.368-1(d) of the U.S. Treasury Regulations; and (ii) file or cause the Company to file such information or other Tax Returns, and such statements to Tax Returns, as are required in connection with the consummation of the transactions contemplated by this Agreement under the provisions of Section 368 of the Code and U.S. Treasury Regulations §1.368-3.

(b) On the effective date of the Form S-4 Registration Statement and the Closing Date, the Company, Parent, Eversource (at Parent's direction) and Aquarion MergerCo shall execute and deliver, to Ropes & Gray LLP, legal counsel to Parent, and to Cranmore, FitzGerald & Meaney, legal counsel to the Company, tax representation letters of the Company, Parent, Eversource, and Aquarion MergerCo which are customary in transactions of this type and reasonably satisfactory to such legal counsel. Parent shall use commercially reasonable efforts to cause Ropes & Gray LLP to deliver to it a tax opinion and Eversource to deliver to it a securities opinion on the effective date of the Form S-4 Registration Statement satisfying the requirements of Item 601 of Regulation S-K under the Securities Act and on the Closing Date, and the Company shall use commercially reasonable efforts to cause Cranmore, FitzGerald & Meaney to deliver to it a tax opinion on the effective date of the Form S-4 Registration Statement satisfying the requirements of Item 601 of Regulation S-K under the Securities Act and on the Closing Date. In rendering such opinions, each of such counsel shall be entitled to rely on the tax representation letters referred to in this Section 5.19. Each tax representation letter shall be dated on the date of the applicable tax opinion and shall not have been withdrawn or modified in any respect.

5.20. Directors' and Officers' Indemnification.

(a) The Company shall, to the fullest extent permitted under applicable Law or under its Certificate of Incorporation or Bylaws and regardless of whether the Merger becomes effective, indemnify and hold harmless, and, after the Effective Time, the Surviving Corporation shall, to the fullest extent permitted under applicable Law or under the Surviving Corporation's certificate of incorporation or bylaws as in effect at the Effective Time, or pursuant to any applicable Contract as in effect on the date hereof and made available to Parent, in each case for the period ending six years after the Effective Time, indemnify and hold harmless each present and former director, officer or employee of the Company (collectively, the "Indemnified Parties") against any costs or expenses (including attorneys' fees), judgments, fines, losses, claims, damages, liabilities and amounts paid in settlement as incurred in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, (i) arising out of or pertaining to the transactions contemplated by this Agreement or (ii) otherwise with respect to any acts or omissions occurring at or prior to the Effective Time; provided, however, that, in the event that any claim or claims for indemnification are asserted or made within such six-year period, all rights to indemnification in respect of any such claim or claims shall continue until the disposition of any such claims.

(b) The Company shall cause the persons serving as officers and directors of the Company immediately prior to the Effective Time to be covered for a period of six years from the Effective

Time by the directors' and officers' liability insurance policy maintained by the Company (provided that Parent may substitute therefor policies of at least the same coverage and amounts containing terms and conditions that are not materially less advantageous than such policy or single premium tail coverage with policy limits equal to the Company's existing annual coverage limits) with respect to acts or omissions occurring prior to the Effective Time that were committed by such officers and directors in their capacity as such; provided that the annual premium in respect of such policy shall not exceed 200% of the current premium for the Company's existing directors and officers liability insurance policy.

5.21. Shareholder Agreements.

(a) The Company shall deliver, or cause to be delivered, to Parent on the date hereof the Voting Agreements, duly executed by each of Don Vaughan, Eastford Trust, LLC and Nicholas LaChance.

(b) Parent shall deliver, or cause to be delivered, to the Company on the date hereof the Shareholder Consent Agreement, duly executed by Parent and its sole shareholder.

5.22. Water Treatment Matters. The Company shall, and shall cause its Subsidiaries to, provide to Parent all water quality sampling results in respect of the System as soon as reasonably practicable following receipt of such water quality sampling results.

ARTICLE VI
CONDITIONS OF PARENT'S OBLIGATIONS

The obligations of Parent to be performed by it under this Agreement on the Closing Date shall be subject to the satisfaction, on or prior to the Closing Date, of the following conditions. Each condition may be waived in whole or in part only by written notice of such waiver from Parent to the Company.

6.1. Required Approvals.

(a) This Agreement, the Merger and the other transactions contemplated hereby shall have been approved by: (i) the Company Stockholders (by the Requisite Company Vote) and the Company Board in the manner required by applicable Law and by the Company's Certificate of Incorporation and Bylaws (and certified to Parent by the Secretary of the Company); and (ii) final and non-appealable order of each Regulatory Authority, each in form and substance reasonably satisfactory to Parent.

6.2. Consents. The consents listed on Schedule 6.2 hereto (other than the consents listed in Section 6.1) shall have been obtained and shall remain in effect and shall be in form and substance reasonably satisfactory to Parent.

6.3. Accuracy of Representations and Warranties; Performance by the Company.

(a) The representations and warranties of the Company (i) set forth in Section 3.7 shall be true and correct in all respects, (ii) set forth in other sections of Article III of this Agreement but not qualified as to "materiality" or "Company Material Adverse Effect" shall be true and correct

in all material respects, and (iii) set forth in other sections of Article III of this Agreement but qualified as to "materiality" or "Company Material Adverse Effect" shall be true and correct in all respects, in each case as if made on and as of the date hereof and as of the Closing Date except for any representation or warranty (other than in Section 3.7) made as of a specific date, which shall be true and correct as of such date.

(b) The Company shall have performed or complied in all material respects with all covenants and agreements that are to be performed by or complied with by it under this Agreement at or prior to the Closing; and shall have delivered to Parent a certificate signed by an authorized officer of the Company certifying as to the fulfillment of the conditions set forth in this Section 6.3 with respect to the Company.

6.4. No Injunctions; Restraints or Actions. No applicable Law, Order or other legal restraint or prohibition shall be in effect, which, restrains, prohibits or makes illegal the consummation of the Merger or any of the transactions contemplated by this Agreement.

6.5. Secretary's Certificate. Parent shall have received a certificate, dated as of the Closing Date, signed by the Secretary of the Company and certifying as to: (i) the Company's Certificate of Incorporation and Bylaws; (ii) the incumbency of its officers executing this Agreement; and (iii) the resolutions of the Company Board authorizing the execution, delivery and performance by the Company of this Agreement.

6.6. No Material Adverse Effect. From the date of this Agreement, there shall not have occurred a Company Material Adverse Effect.

6.7. Resignations. On or before the Closing, the Company shall deliver to Parent written resignations of the officers and directors of Company in accordance with Section 5.15, all to be effective as of the Effective Time.

6.8. Registration Statement; NYSE Listing.

(a) The Registration Statement shall have become effective; no stop order suspending the effectiveness of the Registration Statement shall be in effect, and no proceedings for such purpose shall be pending before or threatened by the SEC and, if the offer and sale of Eversource Common Shares in the Merger is subject to the state securities or "blue sky" laws of any state, such offer and sale shall not be subject to a stop order of any Governmental Body.

(b) The shares of Eversource Common Shares to be issued in the Merger pursuant to Section 2.2 of this Agreement shall have been approved for listing (subject to official notice of issuance) on the NYSE.

6.9. Voting Agreements. Each of the Voting Agreements has been executed and has not been terminated or rescinded at or before the Effective Time and otherwise remain in effect on and after the Effective Time.

6.10. Dissenting Shares. No more than five percent (5%) of outstanding Company Common Stock constitute Dissenting Shares.

6.11. Merger Opinion. Parent shall have received the written opinion of Ropes & Gray LLP, or such other nationally recognized Tax counsel reasonably satisfactory to the Company, dated as of the Closing Date to the effect that for U.S. federal income tax purposes the Merger will qualify as a "reorganization" within the meaning of Section 368(a) of the Code. In rendering the opinion described in this Section 6.11, the Tax counsel rendering such opinion may require and rely upon (and may incorporate by reference) reasonable and customary representations and covenants, including those contained in certificates of officers of Parent or its Affiliates.

6.12. PPP Loan. The PPP Loan shall have been forgiven in its entirety in accordance with its terms and applicable Law, including the CARES Act.

6.13. Officer's Certificate. Parent shall have received a certificate signed by an authorized officer of the Company, dated as of the Closing Date, certifying as to the satisfaction of the conditions set forth in Section 6.3 and Section 6.6.

ARTICLE VII
CONDITIONS OF THE COMPANY'S OBLIGATIONS

The obligations of the Company to be performed by it under this Agreement on the Closing Date shall be subject to the satisfaction, on or prior to the Closing Date, of the following conditions. Each condition may be waived in whole or in part only by written notice of such waiver from the Company to Parent.

7.1. Required Approvals. This Agreement, the Merger and the other transactions contemplated hereby shall have been approved by: (a) the Company Stockholders (by the Requisite Company Vote), by the board of directors of Parent and by the sole stockholder and the board of directors of Aquarion MergerCo in the manner required by applicable Law and by the respective certificate of incorporation and bylaws of each of Parent and Aquarion MergerCo, as applicable; and (b) a final and non-appealable order of each of Regulatory Authority, each in form and substance reasonably satisfactory to the Company.

7.2. Consents. The consents listed on Schedule 7.2 hereto (other than the consents listed in Section 7.1) shall have been obtained and shall remain in effect, which consents shall be all the consents or approvals required by Section 5.1 hereof and shall be in form and substance reasonably satisfactory to the Company.

7.3. Accuracy of Representations and Warranties; Performance by Parent.

(a) The representations and warranties of Parent and Aquarion MergerCo set forth in Article IV of this Agreement not qualified as to "materiality" or "Parent Material Adverse Effect" shall be true and correct in all material respects and such representations and warranties qualified as to "materiality" or "Parent Material Adverse Effect" shall be true and correct in all respects, in each case as if made on and as of the date hereof and as of the Closing Date except for any representation or warranty made as of a specific date which shall be true and correct as of such date. The Company shall have received a certificate signed by an authorized officer of each of Parent and Aquarion MergerCo, dated as of the Closing Date, certifying as to the foregoing.

(b) Parent and Aquarion MergerCo shall have performed or complied in all material respects with all covenants and agreements that are to be performed by or complied with by them under this Agreement at or prior to the Closing; and shall have delivered to the Company a certificate signed by an authorized officer of Parent and Aquarion MergerCo certifying as to the fulfillment of the conditions set forth in this Section 7.3 with respect to Parent and Aquarion MergerCo.

7.4. No Injunctions; Restraints or Actions. No applicable Law, Order or other legal restraint or prohibition shall be in effect, which, restrains, prohibits or makes illegal the consummation of the Merger or any of the transactions contemplated by this Agreement.

7.5. Registration Statement; NYSE Listing.

(a) The Registration Statement shall have become effective; no stop order suspending the effectiveness of the Registration Statement shall be in effect, and no Actions for such purpose shall be pending before or threatened by the SEC and, if the offer and sale of Eversource Common Shares in the Merger is subject to the state securities or "blue sky" laws of any state, such offer and sale shall not be subject to a stop order of any Governmental Body.

(b) The shares of Eversource Common Shares to be issued in the Merger pursuant to Section 2.2 of this Agreement shall have been approved for listing (subject to official notice of issuance) on the NYSE.

7.6. Merger Opinion. The Company shall have received the written opinion of Cranmore, FitzGerald & Meaney, or such other counsel reasonably satisfactory to Parent, dated as of the Closing Date to the effect that for U.S. federal income tax purposes the Merger will qualify as a "reorganization" within the meaning of Section 368(a) of the Code. In rendering the opinion described in this Section 7.6, the Tax counsel rendering such opinion may require and rely upon (and may incorporate by reference) reasonable and customary representations and covenants, including those contained in certificates of officers of the Company.

ARTICLE VIII
TERMINATION; AMENDMENT AND WAIVER

8.1. Termination by Mutual Consent. This Agreement may be terminated at any time prior to the Effective Time (notwithstanding any approval of this Agreement by the Company Stockholders) by written consent signed by each of Parent, Aquarion MergerCo and the Company.

8.2. Termination by Either Parent or the Company. This Agreement may be terminated by either Parent or the Company at any time prior to the Effective Time (notwithstanding any approval of this Agreement by the Company Stockholders):

(a) if the Merger has not been consummated on or before March 31, 2022 (the "End Date"); provided, however, that the right to terminate this Agreement pursuant to this Section 8.2(a) shall not be available to any Party whose breach of any representation, warranty, covenant or agreement set forth in this Agreement has been the cause of, or resulted in, the failure of the Merger to be consummated on or before the End Date;

(b) if the conditions set forth in Section 6.4 and Section 7.4 is not satisfied and such Law or Order shall have become final and nonappealable; provided, however, that the right to terminate this Agreement pursuant to this Section 8.2(b) shall not be available to any Party whose breach of any representation, warranty, covenant or agreement set forth in this Agreement has been the cause of, or resulted in, the failure to satisfy the conditions set forth in Section 6.4 and Section 7.4; or

(c) if this Agreement has been submitted to the Company Stockholders for adoption at a duly convened Company Stockholder Meeting and the Requisite Company Vote shall not have been obtained at such meeting (unless the Company Stockholder Meeting has been adjourned or postponed, in which case at the final adjournment or postponement thereof); provided, that the right to terminate this Agreement pursuant to this Section 8.2(c) shall not be available to any Party whose breach of any provision of this Agreement has been the cause of, or resulted in, the failure to obtain the Requisite Company Vote.

8.3. Termination by Parent. This Agreement may be terminated by Parent at any time prior to the Effective Time (notwithstanding any approval of this Agreement by the Company Stockholders):

(a) if (i) a Company Adverse Recommendation Change shall have occurred, (ii) the Company shall have entered into, or publicly announced its intention to enter into, a Company Acquisition Agreement (other than an Acceptable Confidentiality Agreement), (iii) the Company shall have breached or failed to perform in any material respect any of the covenants and agreements set forth in Section 5.8 hereof, (iv) the Company Board fails to reaffirm (publicly, if so requested by Parent) the Company Board Recommendation within ten (10) Business Days after the date any Takeover Proposal (or material modification thereto) is first publicly disclosed by the Company or the Person making such Takeover Proposal, (v) a tender offer or exchange offer relating to Company Common Stock shall have been commenced by a Person unaffiliated with Parent and the Company shall not have sent to its stockholders pursuant to Rule 14e-2 under the Exchange Act, within ten (10) Business Days after such tender offer or exchange offer is first published, sent or given, a statement reaffirming the Company Board Recommendation and recommending that stockholders reject such tender or exchange offer, or (vi) the Company or the Company Board (or any committee thereof) shall publicly announce its intentions to do any of the actions specified in this Section 8.3(a);

(b) if there has been a breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by the Company pursuant to this Agreement that would give rise to the failure of any of the conditions specified in Section 6.3 hereof, and such breach, inaccuracy or failure is incapable of being cured by the End Date or, if capable of being so cured, has not been cured by the Company within ten (10) Business Days of the Company's receipt of written notice of such breach, inaccuracy or failure from Parent (stating Parent's intention to terminate this Agreement pursuant to this Section 8.3(b)); provided, however, that there is not then a breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by Parent or Aquarion MergerCo pursuant this Agreement that would give rise to the failure of any of the conditions specified in Section 7.3 hereof; or

(c) if (i) the conditions set forth in Article VII hereof (other than conditions that by their nature are to be satisfied at the Closing) have been satisfied, (ii) Parent has irrevocably confirmed

by written notice to the Company that all conditions set forth in Article VI hereof have been satisfied or that Parent is willing to waive any unsatisfied conditions in Article VI hereof and (iii) the Merger shall not have been consummated within five (5) Business Days after the date of delivery of such notice.

8.4. Termination by the Company. This Agreement may be terminated by the Company at any time prior to the Effective Time (notwithstanding, in the case of Section 8.4(a), any approval of this Agreement by the Company Stockholders):

(a) if there has been a breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by Parent or Aquarion MergerCo pursuant to this Agreement that would give rise to the failure of any of the conditions specified in Section 7.3 hereof, and such breach, inaccuracy or failure is incapable of being cured by the End Date or, if capable of being so cured, has not been cured by Parent or Aquarion MergerCo within ten (10) Business Days of Parent's receipt of written notice of such breach, inaccuracy or failure from the Company (stating the Company's intention to terminate this Agreement pursuant to this Section 8.4(a)); provided, however, that there is not then a breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by the Company pursuant this Agreement that would give rise to the failure of any of the conditions specified in Section 6.3 hereof; or

(b) if (i) the conditions set forth in Article VI hereof (other than conditions that by their nature are to be satisfied at the Closing) have been satisfied, (ii) the Company has irrevocably confirmed by written notice to Parent that all conditions set forth in Article VII hereof have been satisfied or that the Company is willing to waive any unsatisfied conditions in Article VII hereof and (iii) the Merger shall not have been consummated within five (5) Business Days after the date of delivery of such notice.

8.5. Notice of Termination; Effects of Termination.

(a) The Party desiring to terminate this Agreement pursuant to this Article VIII (other than pursuant to Section 8.1 hereof) shall deliver written notice of such termination to each other Party specifying with particularity the reason for such termination, and any such termination properly asserted in accordance with Article VIII shall be effective immediately upon delivery of such written notice to the other Party.

(b) If this Agreement is terminated pursuant to any provision of this Article VIII, the Agreement will become void and of no further force and effect, with no Liability on the part of any Party to this Agreement (or any stockholder, director, officer, employee, agent or Representative of such Party) to any other Party, except (i) the last sentence of Section 5.7(e), Section 5.9, Section 5.17, this Section 8.5, Section 8.6 and Article IX (and any related definitions contained in any such sections) shall each remain in full force and effect following any termination of this Agreement in accordance with their respective terms; and (ii) subject to Section 8.5(d) hereof, neither the Company nor Parent shall be relieved or released from any Liabilities arising out of its fraud or its material breach of any provision of this Agreement.

(c) Each of the Parties acknowledges and hereby agrees that the provisions of Section 8.6 of this Agreement are an integral part of the transactions contemplated by this Agreement

(including the Merger), and that, without such provisions, the Parties would not have entered into this Agreement. If a Party fails to pay in a timely manner any amounts due pursuant to Section 8.6 hereof, and, in order to obtain such payment, the non-breaching Party makes a claim against the breaching Party that results in an Order against the breaching Party, the breaching Party shall pay to the non-breaching Party the Expenses incurred or accrued in connection with such Action, together with interest on the amount set forth in Section 8.6, at the prime lending rate prevailing during such period as published in The Wall Street Journal. Any interest payable hereunder shall be calculated on a daily basis from the date such amounts were required to be paid until (but excluding) the date of actual payment, and on the basis of a 360-day year.

(d) Neither the Company nor Parent shall be obligated to pay the Company Termination Fee or the Parent Termination Fee, respectively, on more than one occasion.

8.6. Termination Fees.

(a) If this Agreement is terminated by Parent pursuant to Section 8.3(a) hereof, then the Company shall pay to Parent as liquidated damages (by wire transfer of immediately available funds), within two (2) Business Days after such termination the sum of: (i) a termination fee of a dollar amount equal to $2.0 million (the "Company Termination Fee"), plus, (ii) Parent's Expenses actually incurred by Parent on or prior to the termination of this Agreement.

(b) If this Agreement is terminated by the Company pursuant to Section 8.2(c) hereof at any time at which Parent would have been permitted to terminate this Agreement pursuant to Section 8.3(a), then the Company shall pay to Parent as liquidated damages (by wire transfer of immediately available funds), at or prior to such termination the sum of: (i) the Company Termination Fee, plus, (ii) Parent's Expenses actually incurred by Parent on or prior to the termination of this Agreement.

(c) If this Agreement is terminated by Parent pursuant to Section 8.3(c) hereof, then the Company shall pay to Parent as liquidated damages (by wire transfer of immediately available funds), at or prior to such termination the sum of: (i) the Company Termination Fee, plus, (ii) Parent's Expenses actually incurred by Parent on or prior to the termination of this Agreement.

(d) If this Agreement is terminated (i) by Parent pursuant to Section 8.3(b) hereof or (ii) by the Company or Parent pursuant to Section 8.2(a) or Section 8.2(c) hereof and, in the case of clauses (i) and (ii) immediately above, (A) prior to such termination (in the case of termination pursuant to Section 8.2(a) or Section 8.3(b)) or prior to the Company Stockholders Meeting (in the case of termination pursuant to Section 8.2(c)), a Takeover Proposal shall (1) in the case of a termination pursuant to Section 8.2(c), have been publicly disclosed and not withdrawn or (2) in the case of a termination pursuant to Section 8.2(a) or Section 8.3(b), have been publicly disclosed or otherwise made or communicated to the Company or the Company Board, and not withdrawn, and (B) within twelve (12) months following the date of such termination of this Agreement, the Company shall have entered into a definitive agreement with respect to any Takeover Proposal, or any Takeover Proposal shall have been consummated (in each case whether or not such Takeover Proposal is the same as the original Takeover Proposal made, communicated or publicly disclosed), then in any such event the Company shall pay to Parent (by wire transfer of immediately available funds), immediately prior to and as a condition to consummating such transaction, the Company

Termination Fee, plus, Parent's Expenses actually incurred by Parent on or prior to the termination of this Agreement (it being understood for all purposes of this Section 8.6(d), all references in the definition of Takeover Proposal to 15% shall be deemed to be references to "50%" instead). If a Person (other than Parent) makes a Takeover Proposal that has been publicly disclosed and subsequently withdrawn prior to such termination or the Company Stockholders Meeting, as applicable, and, within twelve (12) months following the date of the termination of this Agreement, such Person or any of its controlled Affiliates makes a Takeover Proposal that is publicly disclosed, such initial Takeover Proposal shall be deemed to have been "not withdrawn" for purposes of clauses (1) and (2) of this paragraph (e).

(e) If this Agreement is terminated by the Company or Parent pursuant to Section 8.2(a) or by the Company pursuant to Section 8.4(a), and (i) this Agreement, the Merger and the other transactions contemplated hereby shall not have been approved by PURA as a result of PURA requiring, as a condition of its approval, any modification in any respect of the composition of the board of trustees of Eversource, and (ii) all other conditions set forth in Article VI have been and remain fully satisfied (other than those conditions that by their nature are to be satisfied by actions to be taken at the Closing, but subject to such conditions being capable of being satisfied at the Closing as of such date), then Parent shall pay to the Company as liquidated damages (by wire transfer of immediately available funds), within two (2) Business Days after such termination a termination fee of $500,000 (the "Parent Termination Fee").

ARTICLE IX
MISCELLANEOUS PROVISIONS

9.1. Definitions.

For purposes of this Agreement, the following terms will have the following meanings when used herein with initial capital letters:

"Acceptable Confidentiality Agreement" means a confidentiality agreement that contains confidentiality provisions that are no less favorable to the Company than those contained in the Confidentiality Agreement.

"Actions" means any claim, controversy, action, cause of action, suit, litigation, charge, arbitration, mediation, investigation, opposition, interference, examination, audit, assessment, hearing, complaint, demand or other legal proceeding (whether sounding in contract, tort or otherwise, whether civil or criminal and whether brought at law or in equity).

"Affiliate" means, with respect to any specified Person, any other Person that directly or indirectly controls, is controlled by or is under common control with, such specified Person. For the purposes of this definition, "control" (including, the terms "controlling," "controlled by" and "under common control with"), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of the specified Person, whether through the ownership of voting securities, by contract or otherwise.

"Affordable Care Act" means, collectively, the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act of 2010.

"Agreement" has the meaning set forth in the Preamble.

"Applicable Environmental Laws" means any applicable federal, state or local law, statutes, rule, regulation, ordinance, code, judgment or order relating to the protection of the environment or, as relating to exposure to hazardous substances, human health and safety, or water supply, and includes, but is not limited to, CERCLA (42 U.S.C. § 9601, et seq.), the Clean Water Act (33 U.S.C. § 1251 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. § 6901 et seq.), the Toxic Substances Control Act (15 U.S.C. § 2601 et seq.), the Safe Drinking Water Act of 1990 (33 U.S.C. § 2701 et seq.), or any other applicable provision of the Connecticut General Statutes, Massachusetts General Laws or New Hampshire Revised Statutes Annotated, each as it has been interpreted or amended as of the Closing Date and the regulations promulgated pursuant thereto and in effect as of the Closing Date.

"Aquarion MergerCo" has the meaning set forth in the Preamble.

"Aquarion MergerCo Common Stock" has the meaning set forth in Section 2.1(a).

"Assets" has the meaning set forth in Section 3.3(b).

"Audited Financial Statements" has the meaning set forth in Section 3.13(a).

"Book-Entry Shares" has the meaning set forth in Section 2.2(a).

"Business Day" means any day, other than Saturday, Sunday or any day on which banking institutions located in New York, New York are closed.

"CARES Act" means the Coronavirus Aid, Relief, and Economic Security Act (H.R. 748) and any similar or successor legislation in any applicable jurisdiction, and any subsequent legislation, regulation, memorandum or executive order relating to the COVID-19 pandemic (including any guidance issued thereunder), including the Health and Economic Recovery Omnibus Emergency Solutions Act and the Health, Economic Assistance, Liability, and Schools Act and including the Memorandum for the Secretary of the Treasury signed by President Trump on August 8, 2020 and Notice 2020-65.

"CBCA" has the meaning set forth in Section 1.1.

"Certificate" has the meaning set forth in Section 2.2(b).

"Certificate of Incorporation" means the Company's Certificate of Incorporation dated as of December 4, 1996, as amended by that certain Certificate of Amendment dated as of April 14, 1997 and that certain Certificate of Amendment dated as of September 19, 2014.

"Closing" has the meaning set forth in Section 1.5(a).

"Closing Agreement" has the meaning set forth in Section 3.20(f).

"Closing Date" has the meaning set forth in Section 1.5(a).

"Code" has the meaning set forth in the Recitals.

"Company" has the meaning set forth in the Preamble.

"Company Acquisition Agreement" has the meaning set forth in Section 5.8(a).

"Company Adverse Recommendation Change" has the meaning set forth in Section 5.8(a).

"Company Benefit Plans" has the meaning set forth in Section 3.23(a).

"Company Board" has the meaning set forth in the Recitals.

"Company Board Recommendation" has the meaning set forth in Section 3.8(c).

"Company Common Stock" has the meaning set forth in Section 2.1(b).

"Company Continuing Employees" has the meaning set forth in Section 5.7.

"Company Financial Statements" has the meaning set forth in Section 3.13(a).

"Company Material Adverse Effect", with respect to the Company and its Subsidiaries, taken as a whole, means any fact, circumstance, effect, event, development or change which, individually or together with any other facts, circumstances, effects, events, developments or changes, either: (i) has, or would reasonably be expected to have, a material adverse effect on the business, condition (financial or otherwise), properties, assets and Liabilities, prospects or results of operations of the Company and its Subsidiaries, other than any fact, circumstance, effect, event, development or change to the extent resulting from (A) changes in applicable Law or GAAP or the enforcement or interpretation thereof, (B) any action taken by the Company to which Parent has specifically and expressly consented in writing, or (C) changes generally affecting the water utility industry (provided, in the cases of clauses (A) or (C), such facts, circumstances, effects, events, developments or changes would reasonably be expected to disproportionately adversely affect such the Company and its Subsidiaries relative to other similarly-situated businesses in the water utility industry, in which case such disproportionate facts, circumstances, effects, events, developments or changes will be taken into account in determining whether or not a Company Material Adverse Effect has occurred); or (ii) that prevents or materially adversely affects the ability of the Company and its Subsidiaries to consummate the Merger and any of the other transactions contemplated by this Agreement or to perform any of the Company's obligations under this Agreement.

"Company Material Contract" has the meaning set forth in Section 3.11(a).

"Company Stockholders" means each stockholder of the Company as of immediately prior to the Effective Time.

"Company Stockholders Meeting" means the special meeting of the Company Stockholders to be held to consider the adoption of this Agreement.

"Company Termination Fee" has the meaning set forth in Section 8.6(a).

"Company Water Rights" has the meaning set forth in Section 3.4.

"Confidentiality Agreement" means that certain confidentiality and exclusivity agreement dated as of September 1, 2020, as further amended, by and between Parent and the Company.

"Constituent Companies" has the meaning set forth in Section 1.2.

"Contract" means any contract, lease, license, indenture, note, bond, agreement, concession, franchise or other instrument.

"Dissenting Shares" has the meaning set forth in Section 2.1(d).

"DOL" means the United States Department of Labor.

"DRS" has the meaning set forth in Section 2.2(b).

"Effective Time" has the meaning set forth in Section 1.5(b).

"End Date" has the meaning set forth in Section 8.2(a).

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the regulations adopted thereunder.

"ERISA Affiliate" means any employer, trade or business (whether or not incorporated) that would be treated together with the Company or any of its Affiliates as a "single employer" within the meaning of Section 414 of the Code or section 4001(b) of ERISA.

"Eversource" has the meaning set forth in Section 2.1(c).

"Eversource Common Shares" has the meaning set forth in Section 2.1(c).

"Eversource Financial Statements" has the meaning set forth in Section 4.6(b).

"Eversource Stock Plan" means the 2018 Eversource Energy Incentive Plan, adopted by the Compensation Committee and the board of trustees of Eversource on February 7, 2018.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the regulations adopted thereunder.

"Exchange Agent" has the meaning set forth in Section 2.2(a).

"Excluded Disclosure" has the meaning set forth in Article IV.

"Expenses" means, with respect to any Person, all reasonable and documented out-of-pocket fees and expenses (including amounts paid in settlement and all fees and expenses of counsel, experts, accountants, financial advisors and investment bankers of such Person and its Affiliates), incurred by such Person or on its behalf in connection with or related to the authorization, preparation, negotiation, execution and performance of this Agreement and any transactions related thereto (including costs of investigation, defense and enforcement of this

Agreement), any Action with respect thereto, the preparation, printing, filing and mailing of the Registration Statement and the Statement/Prospectus, or in connection with other regulatory approvals, and all other matters related to the Merger other transactions contemplated hereby.

"GAAP" has the meaning set forth in Section 3.13(a).

"Governmental Body" means any court, regulatory commission, board, administrative body, arbitrator or arbitration body, taxing authority, multinational authority, or tribunal or other federal, state, municipal or foreign government instrumentality.

"Hazardous Materials" has the meaning set forth in Section 3.16(c).

"Improvements" has the meaning set forth in Section 3.15(a).

"Indebtedness" means, with respect to any Person, without duplication, (i) all obligations of such Person for borrowed money, or with respect to deposits or advances of any kind to such Person, (ii) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (iii) all capitalized lease obligations (as determined by GAAP) of such Person or obligations of such Person to pay the deferred and unpaid purchase price of property or equipment, (iv) all guarantees and arrangements having the economic effect of a guarantee of such Person of any Indebtedness of any other Person, (v) all obligations or undertakings of such Person to maintain or cause to be maintained the financial position or covenants of any other Person or to purchase the obligations or property of any other Person, (vi) net cash payment obligations of such Person under swaps, options, derivatives and other hedging agreements or arrangements that will be payable upon termination thereof (assuming they were terminated on the date of determination) or (vii) letters of credit, bank guarantees and other similar Contracts entered into by or on behalf of such Person.

"Indemnified Parties" has the meaning set forth in Section 5.20.

"Insurance Policies" has the meaning set forth in Section 3.17.

"Intellectual Property" has the meaning set forth in Section 3.18.

"IRS" means the United States Internal Revenue Service.

"Knowledge" means, (a) when used with respect to the Company, the actual knowledge of Donald Vaughan, Nicholas LaChance, and any officer or director of the Company and its Subsidiaries, after due inquiry; and (b) when used with respect to Parent, the actual knowledge of Duncan R. MacKay, after due inquiry.

"Laws" means any domestic or foreign laws, common law, statutes, ordinances, rules, regulations, codes, Orders or legally enforceable requirements enacted, issued, adopted, promulgated, enforced, ordered or applied by any Governmental Body.

"Liability" means, with respect to any Person, any liability, indebtedness or obligation of any kind (whether known or unknown, accrued, absolute, asserted or unasserted, determined or determinable, liquidated or unliquidated, directly incurred or consequential, due or to become due,

contingent, matured, unmatured or otherwise, and whether or not required to be recorded or reflected on a balance sheet of such Person under GAAP).

"Licenses" has the meaning set forth in Section 3.15(b).

"Lien" means any charge, claim, community or other marital property interest, equitable or ownership interest, lien, license, option, pledge, security interest, mortgage, deed of trust, right of way, easement, encroachment, servitude, right of first offer or first refusal, buy/sell agreement and any other restriction or covenant with respect to, or condition governing the use, construction, voting (in the case of any security or equity interest), transfer, receipt of income or exercise of any other attribute of ownership (other than, in the case of a security, any restriction on the transfer of such security arising solely under federal and state securities Laws).

"MDPU" has the meaning set forth in the Recitals.

"Merger" has the meaning set forth in Section 1.1.

"Merger Consideration" has the meaning set forth in Section 2.2(b).

"Most Recent Balance Sheet Date" has the meaning set forth in Section 3.13(a).

"Multiemployer Plan" has the meaning set forth in Section 3.23(h).

"Multiple Employer Plan" has the meaning set forth in Section 3.23(h).

"NHPUC" has the meaning set forth in the Recitals.

"Notice Period" has the meaning set forth in Section 5.8(d).

"NYSE" has the meaning set forth in Section 4.2.

"Order" means any order, writ, assessment, decision, injunction, decree, ruling, stipulation, settlement, decision, verdict, determination or award, or judgment made, issued, or entered by or with any Governmental Body, whether temporary, preliminary or permanent.

"Parent" has the meaning set forth in the Preamble.

"Parent Material Adverse Effect" means any fact, circumstance, effect, event, development or change which, individually or together with any other facts, circumstances, effects, events, developments or changes that prevents or materially adversely affects the ability of Parent to consummate the Merger and any of the other transactions contemplated by this Agreement or to perform any of its obligations under this Agreement.

"Parent Termination Fee" has the meanings set forth in Section 8.6(e).

"Parties" has the meaning set for the in the Preamble.

"PBGC" means the United States Pension Benefit Guaranty Corporation.

"Person" means any individual, corporation, limited or general partnership, limited liability company, limited liability partnership, trust, association, joint venture, Governmental Body and other entity and group (which term will include a "group" as such term is defined in Section 13(d)(3) of the Exchange Act).

"PPP Loan" means that certain Paycheck Protection Program loan from Ion Bank to the Company.

"Property" means all real property owned by the Company constituting part of the Assets.

"PURA" has the meaning set forth in the Recitals.

"Qualified Company Benefit Plans" has the meaning set forth in Section 3.23(c).

"Registration Statement" has the meanings set forth in Section 5.5(a).

"Regulatory Approvals" means all filings, submissions and registrations required to be made to the Regulatory Authorities and the Federal Communications Commission.

"Regulatory Authorities" has the meaning set forth in the Recitals.

"Representatives" has the meaning set forth in Section 5.8(a).

"Requisite Company Vote" has the meaning set forth in Section 3.8(d).

"Sarbanes-Oxley Act" means the Sarbanes-Oxley Act of 2002, as amended.

"SEC" means the United States Securities and Exchange Commission.

"SEC Filings" has the meaning set forth in Section 4.6(a).

"Securities Act" means the Securities Act of 1933, as amended, and the regulations adopted thereunder.

"Service Area" has the meaning set forth in the Recitals.

"Statement/Prospectus" has the meaning set forth in Section 5.5(a).

"Subsidiary" means, with respect to any specified Person, any other Person of which such specified Person, directly or indirectly through one or more Subsidiaries, (a) owns or controls fifty percent (50%) or more of the outstanding voting securities or other voting equity interests of such other Person or (b) has the power to generally direct the business and policies of that other Person, whether by contract or as a general partner, managing member, manager, joint venturer, agent or otherwise.

"Superior Proposal" means a bona fide written Takeover Proposal made by a third party or group of third parties involving the direct or indirect acquisition of all or substantially all of the Company's and its Subsidiaries' consolidated assets or a majority of the outstanding Company Common Stock, that (a) the Company Board determines in good faith (after consultation with

outside legal counsel and a financial advisor of nationally recognized reputation) is more favorable from a financial point of view to the holders of Company Common Stock than the transactions contemplated by this Agreement, taking into account (i) all financial considerations, (ii) the identity of the Person(s) making such Takeover Proposal, (iii) the anticipated timing, conditions (including any financing condition or the reliability of any debt or equity funding commitments) and prospects for completion of such Takeover Proposal, (iv) the other terms and conditions of such Takeover Proposal and the implications thereof on the Company, including relevant legal, regulatory and other aspects of such Takeover Proposal deemed relevant by the Company Board and (v) any revisions to the terms of this Agreement and the Merger proposed by Parent during the Notice Period set forth in Section 5.8(d) and (b) that is reasonably likely to be completed on the terms proposed taking into account all legal, financial, regulatory and other aspects of such proposal, and is fully financed and for which financing (if required) is fully committed and reasonably likely to be obtained.

"Surviving Corporation" has the meaning set forth in Section 1.1.

"System" has the meaning set forth in the Recitals.

"Takeover Proposal" means a proposal or offer from, or indication of interest in making a proposal or offer by, any Person (in each case, whether or not in writing and other than Parent or any of its Affiliates, including Aquarion MergerCo) relating to any (a) merger, amalgamation, consolidation, tender offer, share exchange, other business combination, recapitalization, liquidation, dissolution or similar transaction involving the Company or any of its Subsidiaries, (b) sale, lease, contribution or other disposition, directly or indirectly (including by way of merger, amalgamation, consolidation, share exchange, other business combination, recapitalization, liquidation, dissolution, partnership, joint venture, sale of capital stock or voting securities of, or other equity interests in, a Subsidiary of the Company or otherwise) of any business or assets of the Company or any of its Subsidiaries representing 15% or more of the consolidated revenues, net income or assets of the Company and its Subsidiaries, taken as a whole, (c) issuance, sale or other disposition, directly or indirectly, to any Person (or the stockholders of any Person) or group of securities (or options, rights or warrants to purchase, or securities convertible into or exchangeable or exercisable for, such securities) representing 15% or more of the total outstanding voting power of the Company, (d) transaction in which any Person (or the stockholders of any Person) shall acquire, directly or indirectly, beneficial ownership, or the right to acquire beneficial ownership, or formation of any group which beneficially owns or has the right to acquire beneficial ownership of, 15% or more of the total outstanding voting power of the Company or any of its Subsidiaries, (e) liquidation or dissolution (or the adoption of a plan of liquidation or dissolution) of the Company or any of its Subsidiaries or the declaration or payment of an extraordinary dividend (whether in cash or other property) by the Company or any of its Subsidiaries or (f) a combination of the foregoing (in each case, other than the Merger and the transactions contemplated by this Agreement).

"Takeover Provision" shall have the meaning set forth in Section 3.8(e).

"Tax" means any tax (including any income tax, franchise tax, capital gains tax, gross receipts tax, value-added tax, surtax, excise tax, ad valorem tax, transfer tax, stamp tax, sales tax, use tax, property tax, business tax, withholding tax, or payroll tax), levy, assessment, tariff, duty

(including any customs duty), deficiency, or fee, and any related charge or amount (including any fine, penalty, or interest), imposed, assessed, or collected by or under the authority of any Governmental Body.

"Tax Return" means any return (including any information return), report, statement, declaration, estimate, schedule, notice, notification, form, election, certificate, or other document or information filed with or submitted to, or required to be filed with or submitted to, any Governmental Body in connection with the determination, assessment, collection, or payment of any Tax or in connection with the administration, implementation, or enforcement of or compliance with any legal requirement relating to any Tax.

"Tax Ruling" shall have the meaning set forth in Section 3.20(f).

"Taxing Authority" means any Governmental Body having jurisdiction in matters relating to Tax matters.

"Unaudited Financial Statements" has the meaning set forth in Section 3.13(a).

"Update Financial Statements" has the meaning set forth in Section 5.3(b).

"Voting Agreement" means the Voting Agreement in the form attached as Exhibit C.

9.2. Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the Parties. At any time prior to the Effective Time, this Agreement may be amended or supplemented in any and all respects, whether before or after receipt of the Requisite Company Vote, by written agreement signed by each of the Parties; provided, however, that following the receipt of the Requisite Company Vote, there shall be no amendment or supplement to the provisions of this Agreement which by applicable Law or in accordance with the rules of any relevant securities exchange or self-regulatory organization would require further approval by the holders of Company Common Stock without such approval.

9.3. Extension; Waiver. At any time prior to the Effective Time, either Party may: (a) extend the time for the performance of any of the obligations or other acts of the other Party; (b) waive any inaccuracies in the representations and warranties of the other Party contained in this Agreement or in any document delivered pursuant to this Agreement; or (c) waive compliance by the other Party with any of the agreements or conditions contained in this Agreement. Any agreement on the part of a Party to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such Party. The failure of any Party to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of such rights.

9.4. Entire Agreement. Other than the Confidentiality Agreement, this Agreement and the other transaction documents delivered pursuant to the terms hereof sets forth the entire agreement and understanding of the Parties with respect to the transactions contemplated herein and the other matters set forth herein and supersedes all prior agreements or understandings, oral or written, among the Parties regarding those matters.

9.5. Interpretation; Construction.

(a) The table of contents and headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof. Except as otherwise explicitly specified to the contrary herein, (i) where a reference in this Agreement is made to a section, exhibit or schedule, such reference shall be to a section of, exhibit to or schedule of this Agreement unless otherwise indicated. Except as otherwise explicitly specified to the contrary herein; (ii) whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation"; (iii) reference in this Agreement to $ or dollars is to U.S. dollars; (iv) the words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement; (v) references to "this Agreement" shall include all exhibits and schedules hereto; (vi) definitions shall be equally applicable to both the singular and plural forms of the terms defined, and references to the masculine, feminine or neuter gender shall include each other gender; (vii) the terms "employee," "officer" and "independent contractor" shall include any individuals employed or engaged by the Company, whether directly or indirectly through a professional employer or other similar organization; (viii) references to a particular statute or regulation include all rules and regulations thereunder and any successor statute, rule or regulation, in each case as amended or otherwise modified from time to time; (ix) the word "will" will be construed to have the same meaning and effect as the word "shall"; (x) unless otherwise specified, "day" means a calendar day; and (xi) when used herein "or" shall not be exclusive (*i.e.*, "or" shall mean "and/or").

(b) The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

(c) Only that information which has been made available to Parent by the Company no later than three (3) Business Days prior to the date hereof shall be considered to have been "delivered" or "made available" (or similar expressions) to Parent for purposes of this Agreement.

(d) Neither the listing nor description of any item, matter or document in any schedule hereto nor the furnishing or availability for review of any document will be construed to modify, qualify or disclose an exception to any representation or warranty of any Party made herein or in connection herewith, except to the extent that such representation or warranty specifically refers to such schedule and such modification, qualification or exception is clearly described in such schedule.

(e) The parties intend that each representation, warranty and covenant contained herein will have independent significance. If any Party has breached or violated, or if there is an inaccuracy in, any representation, warranty or covenant contained herein in any respect, the fact that there exists another representation, warranty or covenant relating to the same subject matter (regardless of the relative levels of specificity) which the Party has not breached or violated, or in respect of which there is not an inaccuracy, will not detract from or mitigate the fact that the Party has breached or violated, or there is an inaccuracy in, the first representation, warranty or covenant.

9.6. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Connecticut without giving effect to any choice or conflict of

law provision or rule (whether of the State of Connecticut or any other jurisdiction) that would cause the application of Laws of any jurisdiction other than those of the State of Connecticut.

9.7. Assignments and Successors. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of Law or otherwise by any of the Parties without the prior written consent of the other Parties, except that Aquarion MergerCo may assign, in its sole discretion, any of or all its rights, interests and obligations under this Agreement to Parent or to any direct or indirect wholly owned Subsidiary of Parent. Any purported assignment without such consent shall be void. Subject to the preceding sentences, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and assigns.

9.8. Notices. All notices and other communications under this Agreement shall be in writing and shall be deemed given (i) when delivered personally by hand (with written confirmation of receipt), (ii) when sent by email (with written confirmation of transmission) if the sender on the same day sends a confirming copy of such notice pursuant to clause (iii), or (iii) one (1) Business Day following the day sent by commercial overnight courier (with written confirmation of receipt), in each case at the following addresses (or to such other address as a Party may have specified by notice given to the other Party pursuant to this provision):

To Parent, Aquarion MergerCo or, following the Closing, the Company:

Aquarion Company
835 Main Street
Bridgeport, CT 06604
Attention: Donald J. Morrissey
Email: DMorrissey@aquarionwater.com

with a copy (which shall not constitute notice) to:

Ropes & Gray LLP
Prudential Tower
800 Boylston Street
Boston, MA 02199
Attention: Marko S. Zatylny
E-mail: Marko.Zatylny@ropesgray.com

To the Company prior to the Closing:

New England Service Company
37 Northwest Drive
Plainville, CT 06062
Attention: Donald Vaughan
E-mail: dvaughan@newenglandservicecompany.com

with a copy (which shall not constitute notice) to:

Cranmore, FitzGerald & Meaney
1010 Wethersfield Avenue
Suite 206
Hartford, CT 06114
Attention: J.J. Cranmore & Jennifer DiBella
E-mail: jcranmore@cfmlawfirm.com; jdibella@cfmlawfirm.com

9.9. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

9.10. No Survival of Representations and Warranties; No Recourse. The Parties agree that the representations and warranties contained in Article III or Article IV of this Agreement or in any certificate delivered by the Company or Parent and Aquarion MergerCo hereunder shall not survive the Effective Time, and no officer, director, stockholder, employee, agent or Affiliate of the Company or Parent shall be under any Liability or obligation whatsoever with respect to any representation or warranty or any covenant or agreement of the Company or Parent contained in this Agreement or in any certificate delivered hereunder.

9.11. No Third-Party Rights. This Agreement is for the sole benefit of the Parties and their permitted assigns and respective successors and nothing herein, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement; provided, that, (a) the Company Stockholders shall have the right to enforce their respective rights under Section 5.19(a) of this Agreement and (b) the Indemnified Parties shall have the right to enforce their respective rights under Section 5.20 of this Agreement.

9.12. Remedies. Except as otherwise provided in this Agreement, any and all remedies expressly conferred upon a Party to this Agreement will be cumulative with, and not exclusive of, any other remedy contained in this Agreement, at Law or in equity. The exercise by a Party to this Agreement of any one remedy will not preclude the exercise by it of any other remedy.

9.13. Enforcement. The Parties agree that irreparable damage would occur if any provision of this Agreement were not performed by the Company in accordance with the specific terms hereof or were otherwise breached by the Company, and that monetary damages, even if available, would not be an adequate remedy therefor. It is accordingly agreed that Parent and Aquarion MergerCo shall be entitled, without posting a bond or similar indemnity, to an injunction, specific performance or other equitable relief to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof in any federal court located in the State of Delaware or any Delaware state court, without proof of actual damages (and the Company hereby waives any requirement for the securing or posting of any bond in connection with such remedy), this being in addition to any other remedy to which Parent is entitled at law or in equity.

The Company further agrees not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to Law or inequitable for any reason, nor to assert that a remedy of monetary damages would provide an adequate remedy for any such breach. Notwithstanding anything to the contrary in this Agreement, the Parties agree that the Company shall not be entitled to an injunction, specific performance or other equitable relief to prevent breaches of this Agreement or to enforce specifically the terms and provisions hereof.

9.14. Exclusive Jurisdiction; Venue; Waiver of Jury Trials.

(a) In any action or proceeding between any of the Parties arising out of or relating to this Agreement or any of the transactions contemplated herein, each of the Parties: (i) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Courts of Connecticut or to the extent such courts do not have subject matter jurisdiction, the United States District Court for the District of Connecticut, (ii) agrees that all claims in respect of such action or proceeding shall be heard and determined exclusively in accordance with clause (i) of this Section 9.14(a), (iii) waives any objection to laying venue in any such action or proceeding in such courts, (iv) waives any objection that such courts are an inconvenient forum or do not have jurisdiction over any Party, and (v) agrees that service of process upon such Party in any such action or proceeding shall be effective if such process is given as a notice in accordance with Section 9.8.

(b) Each of the Parties irrevocably waives any and all rights to trial by jury in any action or proceeding between the Parties arising out of or relating to this Agreement and the transactions contemplated by this Agreement. Each Party (i) certifies that no representative, agent or attorney of any other Party has represented, expressly or otherwise, that such Party would not, in the event of any action, suit or other proceeding, seek to enforce the foregoing waiver, (ii) understands and has considered the implications of this waiver, (iii) makes this waiver voluntarily and (iv) acknowledges that it and the other Parties have been induced to enter into this Agreement by, among other things, the mutual waiver and certifications in this Section 9.14(b).

9.15. No Eversource Shareholder Liability. Eversource's Declaration of Trust provides that no shareholder of Eversource shall be held to any liability whatever for the payment of any sum of money, or for damages or otherwise, under any Contract, obligation or undertaking made, entered into or issued by the trustees of Eversource or by any officer, agent or representative elected or appointed by the trustees of Eversource and no such Contract, obligation, or undertaking shall be enforceable against the trustees of Eversource or any of them in their or his individual capacities or capacity and all such Contracts, obligations and undertakings shall be enforceable only against the trustees of Parent as such, and every Person having any claim or demand arising out of any such Contract, obligation or undertaking shall look only to the trust estate for the payment or satisfaction thereof.

9.16. Counterparts; Effectiveness. This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when each Party to the Agreement has received counterparts signed by all of the other Parties. Any signature on this Agreement or any related instrument or agreement that is delivered by electronic mail or any other electronic transmission shall have the same effect as an original.

* * * * * *

IN WITNESS WHEREOF, the Parties have caused this Agreement and Plan of Merger to be duly executed as of the date first above written.

AQUARION COMPANY

By: _____
Name: Donald J Morrissey
Title: President

[Signature Page to Agreement and Plan of Merger]

IN WITNESS WHEREOF, the Parties have caused this Agreement and Plan of Merger to be duly executed as of the date first above written.

NEW ENGLAND SERVICE COMPANY

By: 
Name: Nicholas LaChance
Title: President

[Signature Page to Agreement and Plan of Merger]

IN WITNESS WHEREOF, the Parties have caused this Agreement and Plan of Merger to be duly executed as of the date first above written.

AQUARION MERGER COMPANY, LLC

By: _____
Name: Donald J. Morrissey
Title: President

[Signature Page to Agreement and Plan of Merger]

EXHIBIT A

FORM OF

RESTATED CERTIFICATE OF INCORPORATION OF

[CORPORATION NAME]

ARTICLE I
NAME OF CORPORATION

The name of the Company shall be [CORPORATION NAME].

ARTICLE II
PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Company shall be located at 835 Main Street, Bridgeport, Connecticut 06604.

ARTICLE III
NATURE OF BUSINESS

The Company shall have all of the powers granted to stock corporations under the Connecticut Business Corporation Act, as amended from time to time.

ARTICLE IV
CAPITAL STOCK

The capital stock of the Company shall consist of one class, designated "Common Stock." The authorized number of shares of Common Stock with par value of $0.01 per share is three thousand (3,000) shares. The Board of Directors shall have the power to issue and dispose of, from time to time, shares of the authorized and unissued Common Stock at such times, in such amounts, upon such terms, and in such manner as it may determine, either for cash or property, or for securities convertible into Common Stock, and to fix the amount of money or the actual value of the consideration for which such authorized and unissued Common Stock shall be issued.

ARTICLE V
REGISTERED AGENT

The business address of the registered agent is as follows:

C T Corporation System
67 Burnside Avenue
East Hartford, CT 06108-3408

ARTICLE VI
INDEMNIFICATION OF DIRECTORS, OFFICERS
EMPLOYEES AND AGENTS

The Company shall indemnify and advance reasonable expenses to an individual made or threatened to be made a party to a proceeding because he or she is or was a Director of the Company to the fullest extent permitted by law under Section 33-771 and Section 33-773 of the Connecticut General Statutes, as may be amended from time to time ("Connecticut General Statutes"). In connection with the advancement of reasonable expenses, the Company shall do so provided that the Director delivers to the Company: (1) A written affirmation of his or her good faith belief that he or she has met the relevant standard of conduct described in Section 33-771 of the Connecticut General Statutes; and (2) his or her written undertaking to repay any funds advanced if he or she is not entitled to mandatory indemnification under Section 33-772 of the Connecticut General Statutes and it is ultimately determined under Section 33-774 or 33-775 of the Connecticut General Statutes that he or she has not met the relevant standard of conduct described in Section 33-771. The Company shall also indemnify and advance reasonable expenses under Connecticut General Statutes Sections 33-770 to 33-778, inclusive, as amended, to any officer, employee or agent of the Company who is not a Director to the same extent as a Director and to such further extent, consistent with public policy, as may be provided by contract, this Certificate of Incorporation, the Bylaws of the Company or a resolution of the Board of Directors. In connection with any advance for such expenses, the Company may, but need not, require any such officer, employee or agent to deliver a written affirmation of his or her good faith belief that he or she has met the relevant standard of conduct or a written undertaking to repay any funds advanced for expenses if it is ultimately determined that he or she is not entitled to indemnification. The Board of Directors, by resolution, the general counsel of the Company, or such additional officer or officers as the Board of Directors may specify, shall have the authority to determine that indemnification or advance for such expenses to any such officer, employee or agent is permissible and to authorize payment of such indemnification or advance for expenses. The Board of Directors, by resolution, the general counsel of the Company, or such additional officer or officers as the Board of Directors may specify, shall also have the authority to determine the terms on which the Company shall advance expenses to any such officer, employee or agent, which terms need not require delivery by such officer, employee or agent of a written affirmation of his or her good faith belief that he or she has met the relevant standard of conduct or a written undertaking to repay any funds advanced for such expenses if it is ultimately determined that he or she is not entitled to indemnification.

The indemnification and advance for expenses provided for herein shall not be deemed exclusive of any other rights to which those indemnified or eligible for advance for expenses may be entitled under Connecticut law as in effect on the effective date hereof and as thereafter amended or any Bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

No lawful repeal or modification of this Article VI or the adoption of any provision inconsistent herewith by the Board of Directors and stockholders of the Company or change in statute shall apply to or have any effect on the obligations of the Company to indemnify or to pay for or reimburse in advance expenses incurred by a director, officer, employee or agent of the

Company in defending any proceeding arising out of or with respect to any acts or omissions occurring at or prior to the effective date of such repeal, modification or adoption of a provision or statutes change inconsistent herewith.

Exhibit B

FORM OF BYLAWS OF THE SURVIVING CORPORATION

[CORPORATION NAME]

BYLAWS

Effective [insert date]

TABLE OF CONTENTS

[CORPORATION NAME]

BYLAWS

ARTICLE I

MEETINGS OF STOCKHOLDERS

Section 1. Meetings of Stockholders. Each meeting of the stockholders, annual or special, shall be held on such day and time, and at such place within or without the State of Connecticut as may be designated by the Board of Directors, by the Chairman or by the President.

Section 2. Annual Meeting. The Annual Meeting of Stockholders for the election of Directors and for the transaction of such other business as may properly be brought before the meeting shall be held by June 30 each year on the day and time designated by the Board of Directors, the Chairman or the President. In the event that no date for the annual meeting is established or said meeting has not been held on the date so fixed or determined, a special meeting in lieu of the annual meeting may be held with all of the force and effect of an annual meeting.

Section 3. Special Meetings. Special meetings of the stockholders may be called by the President or by the Directors, and shall be called by the Secretary, or in case of the death, absence, incapacity or refusal of the Secretary, by any other officer, upon written application of one or more stockholders who hold at least ten percent (10%) of the capital stock entitled to vote thereat.

Section 4. Notice. Notice of the date, time and place of any annual or special meeting of stockholders, stating the purposes of the meeting, shall be given by the Secretary at least ten (10) nor more than sixty (60) days before the meeting to each stockholder entitled to vote thereat, by leaving such notice with him or her or at his or her residence or usual place of business, or by mailing it, postage prepaid, and addressed to such stockholder at his or her address as it appears in the records of the corporation. Whenever notice of a meeting is required to be given a stockholder, a written waiver thereof, executed before or after the meeting by such stockholder and filed with the records of the meeting, shall be deemed equivalent to such notice.

Section 5. Quorum. At all meetings of stockholders, a majority in interest of all stock issued, outstanding and entitled to vote at a meeting shall constitute a quorum and each share of stock entitled to vote, and represented in person or by proxy, shall be entitled to one vote.

Section 6. Record Date. The Board of Directors may fix a date as the record date for the purpose of determining stockholders entitled to notice of and to vote at any meeting of stockholders or any adjournment thereof, such date in any case to be not earlier than the date following the date such action fixing the record date is taken by the Board of Directors and not more than seventy (70) days immediately preceding the date of such meeting of stockholders. Only stockholders of record on such record date shall be entitled to such notice and to vote at such meeting or any adjournment thereof, notwithstanding the transfer of any shares of stock on the books of the corporation after any such record date so fixed.

Section 7. Action Without Meeting. Any action required or permitted to be taken at any meeting of the stockholders may be taken without a meeting if all stockholders entitled to vote on the matter consent to the action in writing and the written consents are filed with the records of the meetings of stockholders. Such consents shall be treated for all purposes as a vote at a meeting.

ARTICLE II

DIRECTORS

Section 1. Number and Election. The business, property and affairs of the Company shall be managed by a Board of not less than three Directors, except that whenever there shall be fewer than three stockholders, the number of Directors may be less than three but in no event less than the number of stockholders. The number of positions on the Board of Directors for any year shall be the number fixed from time to time by resolution of the stockholders or of the Board of Directors. The Directors so elected shall continue in office until their successors have been elected and qualified, except that a Director shall cease to be in office upon his or her death, resignation, lawful removal or court order decreeing that he or she is no longer a Director in office.

Section 2. Vacancies. The Board of Directors shall have power to fill vacancies that may occur in the Board, or any other office, by death, resignation or otherwise, by a majority vote of the remaining members of the Board, and the person so chosen shall hold the office until the next Annual Meeting of Stockholders and until his or her successor shall be elected and qualified.

Section 3. Employ Agents and Employees. The Board of Directors shall have power to employ such and so many agents and/or employees as the interests of the Company may require, and to fix the compensation and define the duties of all of the officers, agents, and employees of the Company. All the officers, agents, and employees of the Company shall be subject to the order of the Board, shall hold their offices at the pleasure of the Board, and may be removed at any time by the Board at its discretion.

Section 4. Directors Compensation. The Board of Directors shall have power to fix from time to time the compensation of the Directors and the method of payment thereof.

Section 5. Removal. Any one or more Directors may be removed from office at any time with or without any showing of cause by affirmative vote of the holders of a majority of the Company's issued and outstanding stock entitled to vote. Any Director may be removed from office for cause by vote of a majority of the Directors then in office.

ARTICLE III

MEETINGS OF DIRECTORS

Section 1. Regular Meeting. A regular meeting of the Board of Directors shall be held annually, without notice, as soon as convenient following the Annual Meeting of Stockholders, for the election of officers and the transaction of other business.

Section 2. Other Regular Meetings. All other regular meetings of the Board of Directors may be held at such time and place within or without the State of Connecticut, as the Board may from time to time determine.

Section 3. Special Meetings. Special meetings of the Board may be held at any place, within or without the State of Connecticut, upon call of the Chairman (if there be one) or the President, or, in the event of the absence or inability of either to act, of a Vice President, or upon the written request of a majority of Directors.

Section 4. Notice. Oral or written notice of the time and place of each special meeting of the Board of Directors shall be given to each Director personally, by telephone, voice mail or other electronic means, or by mail or other delivery method at his or her last-known post office address, at least twenty-four hours, or a shorter time if deemed necessary by the President, prior to the time of the meeting, provided that any Director may waive such notice in writing, before or after the meeting, or by attendance at such meeting without objecting to the holding of such meeting. Meetings may be held without notice if all the Directors are present.

Section 5. Quorum. A majority of the Directors then in office shall constitute a quorum. If a quorum is not present, the Directors in attendance may adjourn the meeting from time to time until a quorum is present. In the event of such an adjournment, notice of the adjourned meeting shall be given to all Directors.

Section 6. Action at a Meeting. Except as otherwise provided by these Bylaws, the action of a majority of the Directors present at a meeting at which a quorum is present at the time of the action shall be the action of the Board of Directors.

Section 7. Action Without a Meeting. Action to be taken by the Board of Directors may be taken without a meeting if each Director signs a consent describing the action taken or to be taken and delivers it to the Company. Action taken by such consent is the act of the Board of Directors when one or more consents signed by all the Directors are delivered to the Secretary and filed with the minutes of the Company. A consent signed under this section has the effect of action taken at a meeting of the Board of Directors and may be described as such in any document.

Section 8. Telephone Conference Meeting. The Board of Directors may permit any or all Directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

ARTICLE IV

OFFICERS

Section 1. Required Officers. At its annual meeting the Board of Directors shall elect a President, a Secretary and a Treasurer, and, if the Board shall so determine, a Chairman, each of whom shall hold office until the next annual election of officers and until his or her successor shall have been elected and qualified or until his or her earlier resignation or removal. The Board may also elect at such annual meeting or at any regular or special meeting, such other officers as may be required for the prompt and orderly transaction of the business of the Company.

Section 2. Chairman. The Chairman, if such office shall be filled by the Board, shall, when present, preside at all meetings of said Board and of the stockholders, unless the Board shall determine otherwise, and shall have such other authority and shall perform such additional duties as may be assigned to him or her from time to time by the Board of Directors. If the Chairman shall be absent or unable to perform the duties of his or her office, the Chief Executive Officer, if such position has been filled by the Board, shall perform the duties of the Chairman.

Section 3. President. The President shall be responsible for the general supervision, direction and control of the business and affairs of the Company, subject to the direction of the Chief

Executive Officer, if such position has been filled by the Board. If the Board has not elected either a Chairman or a Chief Executive Officer, or if such officer shall be absent or unable to perform the duties of his or her office, the President shall preside at meetings of the Board of Directors and of the stockholders, though the President need not be a Director. The President shall have such other authority and shall perform such additional duties as may be assigned to him or her from time to time by the Board of Directors.

Section 4. Vice President. The Vice President, if such office shall be filled by the Board, shall have such powers and duties as may be assigned to him or her from time to time by the Board of Directors or the President. An Executive Vice President, if elected by the Board, shall be designated by the Board to exercise the powers and perform the duties of the President in the absence of the President or if the President is unable to perform the duties of the office. The Board of Directors may also designate one or more of such Vice Presidents as Senior Vice Presidents.

Section 5. Secretary. The Secretary shall keep the minutes of all meetings of the stockholders and of the Board of Directors. He or she shall give notice of all meetings of the stockholders and of the Board. He or she shall record all votes taken at such meetings and shall have such additional powers and duties as may be assigned to him or her from time to time by the Board of Directors, the Chairman, the President or by law.

The Secretary shall have the custody of the Corporate Seal of the Company and shall affix the same to all instruments requiring a seal except as otherwise provided in these Bylaws.

Section 6. Treasurer. The Treasurer shall have charge of all receipts and disbursements of the Company, and shall be the custodian of the Company's funds. The Treasurer shall sign all checks, notes, drafts and similar instruments, except as otherwise provided by the Board of Directors, and shall have such additional powers and duties as may be assigned to him or her from time to time by the Board of Directors, the Chairman, the President or by law.

Section 7. Other Officers. Any other officer shall have such powers and duties as may be prescribed by the Board of Directors or by another officer pursuant to Board authorization.

Section 8. Powers. In addition to such powers and duties as these Bylaws and the Board of Directors may prescribe, and except as may be otherwise provided by the Board, each officer shall have the powers and perform the duties which by law and general usage relate to his or her particular office. The Board of Directors may from time to time modify the powers and duties of any officer or delegate the powers or duties of any officer to any other officer or agent, notwithstanding any other provision of these Bylaws.

Section 9. Removal. Any officer may be removed, with or without cause, at any time by the Board of Directors in its discretion.

ARTICLE V

COMMITTEES

The Board of Directors by the affirmative vote of a majority of Directors then in office, may appoint such committees as it may deem proper, which committees shall have and may exercise all such authority of the Board of Directors as shall be provided in such resolution, subject to those powers expressly reserved to the Board of Directors under law. Committees shall keep full records

of their proceedings, and shall report the same to the next regular meeting of the Board, or when called upon by the Board.

ARTICLE VI

STOCK CERTIFICATES

The Board of Directors may authorize by resolution the issuance of some or all of any or all classes and series of Company shares without certificates. The authorization shall not affect shares already represented by certificates until they are surrendered to the Company. If the Board entitles any stockholders of a class or series to receive a certificate representing such shares, all other holders of shares of such class or series shall be entitled to the same. All stock certificates representing shares of stock shall be signed by the Chairman, the President or any Vice President and by the Treasurer or any Assistant Treasurer. Such signatures may be by facsimiles if the certificate is signed by a transfer agent, or by a registrar, other than a director, officer or employee of the Company.

ARTICLE VII

CORPORATE SEAL

The corporate seal of the Company shall be circular in form with the name of the Company inscribed therein, and shall be in such other form as the Board of Directors may determine from time to time.

ARTICLE VIII

FISCAL YEAR

The fiscal year of the Company shall be the calendar year unless otherwise determined by the Board.

ARTICLE IX

INDEMNIFICATION

The Company shall, to the full extent now or hereafter permitted by law and consistent with the provisions set forth in the Company's Certificate of Incorporation, indemnify any person made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he, or the person whose legal representative he is, is or was a director, officer, employee or agent of the Company, or is or was serving at the request of the Company as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against judgments, fines, penalties, amounts paid in settlement and reasonable expenses actually incurred by him and the person whose legal representative he is in connection with such proceeding (whether the same shall be by or in the

right of the Company or such other corporation, partnership, joint venture, trust or other enterprise, or otherwise).

ARTICLE X

AMENDMENTS

These Bylaws may be altered, amended or repealed by vote of a majority of stock present and voting thereon at any meeting of the stockholders called for such purpose where a quorum is present or by written consent in lieu of a meeting, or by a vote of a majority of the Board of Directors at any meeting of the Board of Directors called for the purpose or by unanimous written consent of the Board, except with respect to any provision which by law, the Certificate of Incorporation or the Bylaws requires action by the stockholders.

EXHIBIT C

VOTING AGREEMENT

THIS VOTING AGREEMENT (this "Agreement") is made and entered into as of April 7, 2021 by and between Aquarion Company, a Connecticut corporation ("Parent"), and the undersigned Stockholder ("Stockholder") of New England Service Company, a Connecticut corporation (the "Company"). Each of Parent and Stockholder are sometimes collectively referred to herein as the "Parties".

WITNESSETH:

WHEREAS, Parent, Aquarion Merger Company, LLC, a Connecticut limited liability company and a wholly owned direct subsidiary of Parent ("Merger Sub"), and the Company have entered into an Agreement and Plan of Merger of even date herewith (as it may be amended from time to time, the "Merger Agreement"), which provides for, among other things, the merger of Merger Sub with and into the Company (the "Merger") with the Company continuing as the surviving corporation of the Merger and pursuant to which all outstanding shares of capital stock of the Company will be converted into the right to receive the consideration set forth in the Merger Agreement.

WHEREAS, Stockholder is the beneficial owner (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended) of that number of shares of Company Common Stock (as defined in the Merger Agreement), and, if applicable, the holder of one or more options, warrants or other rights to acquire any of the Company's or each of the Subsidiary's shares of capital stock, or any other security convertible into or exchangeable for shares of capital stock of the Company or any of its Subsidiaries ("Company Derivatives"), in each case, as set forth on the signature page of this Agreement.

WHEREAS, as a condition and inducement to the willingness of Parent and Merger Sub to enter into the Merger Agreement, Stockholder (solely in Stockholder's capacity as such and not as a director or fiduciary) has agreed to enter into this Agreement.

NOW, THEREFORE, intending to be legally bound, the Parties agree as follows:

1. Certain Definitions. All capitalized terms that are used but not defined herein shall have the respective meanings ascribed to them in the Merger Agreement. For all purposes of and under this Agreement, the following terms shall have the following respective meanings:

(a) "Constructive Sale" means with respect to any security, a short sale with respect to such security, entering into or acquiring an offsetting derivative contract with respect to such security, entering into or acquiring a futures or forward contract to deliver such security or entering into any other hedging or other derivative transaction that has the effect of either directly or indirectly materially changing the economic benefits or risks of ownership.

(b) "Expiration Date" shall mean the earlier to occur of (i) such date and time as the Merger Agreement shall have been validly terminated pursuant to Article VIII thereof and (ii) the Effective Time.

(c) "Shares" shall mean (i) all equity securities of the Company (including all shares of Company Common Stock and all Company Derivatives) solely beneficially owned by Stockholder as of the date hereof, and (ii) all additional equity securities of the Company (including all additional shares of Company Common Stock and all additional Company Derivatives and other rights to acquire shares of Company Common Stock) of which Stockholder acquires sole beneficial ownership during the period from the date of this Agreement through the Expiration Date (including by way of stock dividend or distribution, split-up, recapitalization, combination, exchange of shares and the like).

(d) "Transfer" A Person shall be deemed to have effected a "Transfer" of a Share if such Person directly or indirectly (i) sells, pledges, hypothecates, encumbers, assigns, grants an option with respect to, transfers, tenders, exchanges, executes a Constructive Sale of or otherwise disposes of such Share or any right, title or interest in such Share, or (ii) enters into an agreement or commitment providing for the sale of, pledge of, hypothecation of, encumbrance of, assignment of, grant of an option with respect to, transfer, tender of, exchange of, Constructive Sale of or other disposition of such Share or any right, title or interest therein.

2. Transfer of Shares.

(a) Transfer Restrictions. Stockholder shall not Transfer (or cause or permit the Transfer of) any of the Shares, or enter into any agreement relating thereto, except (i) by selling already-owned Shares either to pay the exercise price upon the exercise of a Company Derivative or to satisfy Stockholder's tax withholding obligation upon the exercise of a Company Derivative, in each case as permitted by any Company Benefit Plan, (ii) transferring Shares to Affiliates, immediate family members, a trust established for the benefit of Stockholder and/or for the benefit of one or more members of Stockholder's immediate family or charitable organizations or upon the death of Stockholder, *provided that*, as a condition to such Transfer, the recipient agrees to be bound by this Agreement and delivers a Proxy (as defined below) in the form attached hereto as Exhibit A, or (iii) with Parent's prior written consent and in Parent's sole discretion. Any Transfer, or purported Transfer, of Shares in breach or violation of this Agreement shall be void and of no force or effect.

(b) Transfer of Voting Rights. Stockholder shall not deposit (or cause or permit the deposit of) any Shares in a voting trust or grant any proxy or enter into any voting agreement or similar agreement in contravention of the obligations of Stockholder under this Agreement with respect to any of the Shares.

3. Agreement to Vote Shares.

(a) At every meeting of Stockholders of the Company, and at every adjournment or postponement thereof, and on every action or approval by written consent of Stockholders of Company, Stockholder (in Stockholder's capacity as such), to the extent not voted by the Person(s) appointed under the Proxy, shall, or shall use reasonable best efforts to cause the holder of record on any applicable record date, to vote all Shares that are then-owned by such Stockholder and entitled to vote or act by written consent:

(i) in favor of the adoption of the Merger Agreement, and in favor of each of the other actions contemplated by the Merger Agreement and any action required in furtherance thereof;

(ii) against approval of any proposal made in opposition to, in competition with, or would result in a breach of, the Merger Agreement or the Merger or any other transactions contemplated by the Merger Agreement; and

(iii) against any of the following actions (other than those actions that relate to the Merger and any other transactions contemplated by the Merger Agreement): (A) any merger, consolidation, business combination, sale of assets, reorganization or recapitalization of or involving the Company or any of its Subsidiaries, (B) any sale, lease or transfer of all or substantially all of the assets of the Company or any of its Subsidiaries, (C) any reorganization, recapitalization, dissolution, liquidation or winding up of the Company or any of its Subsidiaries, (D) any material change in the capitalization of the Company or any of its Subsidiaries, or the corporate structure of the Company or any of its Subsidiaries,

(E) any Takeover Proposal, or (F) any other action that is intended, or would reasonably be expected to, materially impede, interfere with, delay, postpone, discourage or adversely affect the Merger or any other transactions contemplated by the Merger Agreement.

(b) In the event that a meeting of Stockholders of the Company is held, Stockholder shall, or shall cause the holder of record of the Shares on any applicable record date to, appear at such meeting or otherwise cause the Shares to be counted as present thereat for purposes of establishing a quorum.

(c) Stockholder shall not enter into any agreement or understanding with any Person to vote or give instructions in any manner inconsistent with the terms of this Section 3.

4. Agreement Not to Exercise Appraisal Rights. Stockholder shall not exercise or otherwise assert, and hereby irrevocably and unconditionally waives, any statutory rights (including under Section 33-856 of the CBCA) to demand appraisal of any Shares that may arise in connection with the Merger.

5. Directors and Officers. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall limit or restrict a Stockholder who is a director or officer of the Company from acting in such capacity or fulfilling the obligations of such office, including by voting, in his capacity as a director of the Company, in Stockholder's sole discretion on any matter (it being understood that this Agreement shall apply to Stockholder solely in Stockholder's capacity as a Stockholder of the Company). In this regard, Stockholder shall not be deemed to make any agreement or understanding in this Agreement in Stockholder's capacity as a director or officer of the Company.

6. Irrevocable Proxy. Concurrently with the execution of this Agreement, Stockholder shall deliver to Parent a proxy in the form attached hereto as Exhibit A (the "Proxy"), which shall be irrevocable to the fullest extent permissible by law, with respect to the Shares.

7. No Solicitation. Stockholder, in its capacity as a Stockholder, shall not directly or indirectly take any action, or permit any of its Affiliates to take any action, that would be inconsistent with, or constitute a breach of, Section 5.8 of the Merger Agreement as if Stockholder and its Affiliates were "Representatives" thereunder.

8. Representations and Warranties of Stockholder. Stockholder hereby represents and warrants to Parent as follows:

(a) Power; Binding Agreement. Stockholder has full power and authority to execute and deliver this Agreement and the Proxy, to perform Stockholder's obligations hereunder and under the Proxy and to consummate the transactions contemplated hereby. This Agreement and the Proxy has been duly executed and delivered by Stockholder, and, assuming this Agreement constitutes a valid and binding obligation of Parent, constitutes a valid and binding obligation of Stockholder, enforceable against Stockholder in accordance with its terms, except that such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting or relating to creditors' rights generally and is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or law).

(b) No Conflicts. None of the execution and delivery by Stockholder of this Agreement or the Proxy, the performance by Stockholder of its obligations hereunder or under the Proxy or the consummation by Stockholder of the transactions contemplated hereby will (i) violate, conflict with or result in the breach or termination of, or constitute a default under the terms of, any Contract to which

Stockholder is a party or by which Stockholder may be bound, (ii) result in the creation of any Lien, charge or encumbrance upon any of the Shares held by Stockholder pursuant to the terms of any such Contract, or (iii) violate any Order or Law applicable to Stockholder.

(c) Ownership of Shares. Stockholder (i) is the sole beneficial or record owner of the shares of Company Common Stock set forth on the signature page of this Agreement, all of which are free and clear of any Liens, (ii) is the sole holder of the Company Derivatives that are exercisable for the number of shares of Company Common Stock set forth on the signature page of this Agreement, all of which Company Derivatives and shares of Company Common Stock issuable upon the exercise or vesting of such Company Derivatives are, or in the case of Company Common Stock received upon exercise or vesting of such Company Derivatives after the date hereof will be, free and clear of any Liens, and (iii) except as set forth on the signature page to this Agreement, does not beneficially own any securities of the Company other than the shares of Company Common Stock or Company Derivatives, and shares of Company Common Stock issuable upon the exercise or vesting of such Company Derivatives, set forth on the signature page of this Agreement.

(d) Voting Power. Stockholder has or will have sole voting power, sole power of disposition, sole power to issue instructions with respect to the matters set forth herein and sole power to agree to all of the matters set forth in this Agreement, in each case with respect to all of the Shares, with no limitations, qualifications or restrictions on such rights, subject to applicable federal securities laws and the terms of this Agreement.

(e) No Finder's Fees. No broker, investment banker, financial advisor, finder, agent or other Person is entitled to any broker's, finder's, financial adviser's or other similar fee or commission in connection with this Agreement based upon arrangements made by or on behalf of Stockholder in his, her or its capacity as such.

(f) Reliance by Parent. Stockholder understands and acknowledges that Parent is entering into the Merger Agreement in reliance upon, and as a condition to, Stockholder's execution and delivery of this Agreement.

9. Certain Restrictions; No Legal Actions.

(a) Stockholder shall not, directly or indirectly, take any action that would make any representation or warranty of Stockholder contained herein untrue or incorrect or have the effect of preventing or disabling Stockholder from performing Stockholder's obligations under this Agreement.

(b) Stockholder agrees that Stockholder will not in Stockholder's capacity as a Stockholder of the Company bring, commence, institute, maintain, prosecute or voluntarily aid any Action before any Governmental Body, which (i) challenges the validity of or seeks to enjoin the operation of any provision of this Agreement or (ii) alleges that the execution and delivery of this Agreement by Stockholder, either alone or together with the other Company voting agreements and proxies to be delivered in connection with the execution of the Merger Agreement, or the approval of the Merger Agreement by the Company Board, breaches any fiduciary duty of the Company Board or any member thereof.

10. Disclosure. Stockholder shall permit Parent to publish and disclose in all documents and schedules filed with the SEC, and any press release or other disclosure document that Parent reasonably determines to be necessary or desirable in connection with the Merger and any transactions related to the Merger, Stockholder's identity and ownership of Shares and the nature of Stockholder's commitments, arrangements and understandings under this Agreement.

11. No Ownership Interest. Nothing contained in this Agreement shall be deemed to vest in Parent any direct or indirect ownership or incidence of ownership of or with respect to any Shares. Except as provided in this Agreement, all rights, ownership and economic benefits relating to the Shares shall remain vested in and belong to Stockholder.

12. Further Assurances. Stockholder shall take, or cause to be taken, all reasonable actions, and to do, or cause to be done, all things reasonably necessary to fulfill such Stockholder's obligations under this Agreement or as Parent may reasonably request for the purpose of effectively carrying out the transactions contemplated by this Agreement and the Merger Agreement.

13. Stop Transfer Instructions. Promptly following execution and delivery of this Agreement, Stockholder shall notify, and at all times commencing with the execution and delivery of this Agreement and continuing until the Expiration Date, in furtherance of this Agreement, Stockholder hereby authorizes Parent and its counsel to notify, the Company in its capacity as transfer agent that there is a stop transfer order with respect to all of the Shares of Stockholder (and that this Agreement places limits on the voting and transfer of such Shares).

14. Termination. This Agreement and the Proxy, and all rights and obligations of the Parties, shall terminate and shall have no further force or effect as of the Expiration Date. Notwithstanding the foregoing, nothing set forth in this Section 14 or elsewhere in this Agreement shall relieve either Party from liability, or otherwise limit the liability of either Party, for any fraud or material breach of any provision of this Agreement prior to such termination. This Section 14 and Sections 1, 5, and 15 shall survive any termination of this Agreement.

15. Miscellaneous.

(a) Confidentiality. Stockholder recognizes that successful consummation of the transactions contemplated by the Merger Agreement may be dependent upon confidentiality with respect to the matters referred to herein. In this connection, pending public disclosure thereof, and so that Parent may rely on the safe harbor provisions of Rule 100(b)(2)(ii) of Regulation FD, Stockholder hereby agrees not to disclose or discuss such matters with anyone not a party to this Agreement (other than its counsel and advisors, if any) without the prior written consent of Parent, except for disclosures that Stockholder's counsel advises are necessary to fulfill any legal requirement, in which case Stockholder shall give notice of such disclosure to Parent as promptly as practicable so as to enable Parent to seek a protective order from a court of competent jurisdiction with respect thereto.

(b) Validity. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of the other provisions of this Agreement, which will remain in full force and effect. In the event any Governmental Body of competent jurisdiction holds any provision of this Agreement to be null, void or unenforceable, the Parties shall negotiate in good faith and execute and deliver an amendment to this Agreement in order, as nearly as possible, to effectuate, to the extent permitted by law, the original intent of the Parties with respect to such provision.

(c) Binding Effect and Assignment. This Agreement and all of the provisions hereof shall be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and permitted assigns. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of Law or otherwise by Stockholder without the prior written consent of Parent. Any purported assignment without such consent shall be void.

(d) Amendments; Waiver. This Agreement may be amended by the Parties, and the terms and conditions hereof may be waived, only by an instrument in writing signed on behalf of each of the Parties, or, in the case of a waiver, by an instrument signed on behalf of the Party waiving compliance.

(e) Specific Performance; Injunctive Relief. The Parties acknowledge that Parent shall be irreparably harmed and that there shall be no adequate remedy at law for a violation of any of the covenants or agreements of Stockholder set forth herein. It is accordingly agreed that Parent shall be entitled, without posting a bond or similar indemnity, to an injunction, specific performance or other equitable relief to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof in any federal court located in the State of Connecticut or any Connecticut state court, without proof of actual damages (and Stockholder hereby waives any requirement for the securing or posting of any bond in connection with such remedy), this being in addition to any other remedy to which Parent is entitled at law or in equity. Stockholder further agrees not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to Law or inequitable for any reason, nor to assert that a remedy of monetary damages would provide an adequate remedy for any such breach. Notwithstanding anything to the contrary in this Agreement, the Parties agree that Stockholder shall not be entitled to an injunction, specific performance or other equitable relief to prevent breaches of this Agreement or to enforce specifically the terms and provisions hereof.

(f) Notices. All notices and other communications under this Agreement shall be in writing and shall be deemed given (i) when delivered personally by hand (with written confirmation of receipt), (ii) when sent by email (with written confirmation of transmission) if the sender on the same day sends a confirming copy of such notice pursuant to clause (iii), or (iii) one (1) Business Day following the day sent by commercial overnight courier (with written confirmation of receipt), in each case, in accordance with the notice address set forth in Section 9.8 of the Merger Agreement, in respect of notices to Parent, and in accordance with the notice address set forth on Stockholder's signature page hereto, in respect of notices to Stockholder (or, in each case, to such other address as a Party may have specified by notice given to the other Party pursuant to this provision).

(g) No Waiver. The failure of either Party to exercise any right, power or remedy provided under this Agreement or otherwise available in respect of this Agreement at law or in equity, or to insist upon compliance by any other Party with its obligation under this Agreement, and any custom or practice of the Parties at variance with the terms of this Agreement, shall not constitute a waiver by such Party of such Party's right to exercise any such or other right, power or remedy or to demand such compliance.

(h) No Third Party Beneficiaries. This Agreement is not intended to confer and does not confer upon any Person other than the Parties any rights or remedies hereunder.

(i) Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Connecticut without giving effect to any choice or conflict of law provision or rule (whether of the State of Connecticut or any other jurisdiction) that would cause the application of Laws of any jurisdiction other than those of the State of Connecticut.

(j) Exclusive Jurisdiction; Venue; Waiver of Jury Trials.

(i) In any action or proceeding between any of the Parties arising out of or relating to this Agreement or any of the transactions contemplated herein, each of the Parties: (a) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Courts of Connecticut or to the extent such courts do not have subject matter jurisdiction, the United States District

Court for the District of Connecticut, (b) agrees that all claims in respect of such action or proceeding shall be heard and determined exclusively in accordance with clause (a) of this Section 15(j)(i), (c) waives any objection to laying venue in any such action or proceeding in such courts, (d) waives any objection that such courts are an inconvenient forum or do not have jurisdiction over any Party, and (e) agrees that service of process upon such Party in any such action or proceeding shall be effective if such process is given as a notice in accordance with Section 15(f).

(ii) Each of the Parties irrevocably waives any and all rights to trial by jury in any action or proceeding between the Parties arising out of or relating to this Agreement and the transactions contemplated by this Agreement. Each Party (a) certifies that no representative, agent or attorney of any other Party has represented, expressly or otherwise, that such Party would not, in the event of any action, suit or other proceeding, seek to enforce the foregoing waiver, (b) understands and has considered the implications of this waiver, (c) makes this waiver voluntarily and (d) acknowledges that it and the other Parties have been induced to enter into this Agreement by, among other things, the mutual waiver and certifications in this Section 15(j)(ii).

(k) Rules of Construction. The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

(l) Entire Agreement. This Agreement and the Proxy contain the entire understanding of the Parties in respect of the subject matter hereof, and supersede all prior negotiations, agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof.

(m) Interpretation.

(i) The headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof. Except as otherwise explicitly specified to the contrary herein, (i) where a reference in this Agreement is made to a section, exhibit or schedule, such reference shall be to a section of, exhibit to or schedule of this Agreement unless otherwise indicated. Except as otherwise explicitly specified to the contrary herein; (ii) whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation"; (iii) the words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement; (iv) references to "this Agreement" shall include all exhibits and schedules hereto; (v) definitions shall be equally applicable to both the singular and plural forms of the terms defined, and references to the masculine, feminine or neuter gender shall include each other gender; (vi) the terms "employee," "officer" and "independent contractor" shall include any individuals employed or engaged by the Company, whether directly or indirectly through a professional employer or other similar organization; (vii) references to a particular statute or regulation include all rules and regulations thereunder and any successor statute, rule or regulation, in each case as amended or otherwise modified from time to time; (viii) the word "will" will be construed to have the same meaning and effect as the word "shall"; (x) unless otherwise specified, "day" means a calendar day; and (xi) when used herein "or" shall not be exclusive (*i.e.*, "or" shall mean "and/or").

(ii) The Parties intend that each representation, warranty and covenant contained herein will have independent significance. If any Party has breached or violated, or if there is an inaccuracy in, any representation, warranty or covenant contained herein in any respect, the fact that there exists another representation, warranty or covenant relating to the same subject matter (regardless of the

relative levels of specificity) which the Party has not breached or violated, or in respect of which there is not an inaccuracy, will not detract from or mitigate the fact that the Party has breached or violated, or there is an inaccuracy in, the first representation, warranty or covenant.

(n) Expenses. All fees, costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such fees, costs and expenses.

(o) Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original, but all of which together shall constitute one and the same agreement. Any signature on this Agreement or any related instrument or agreement that is delivered by facsimile, electronic mail or any other electronic transmission shall have the same effect as an original.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the undersigned have executed and caused to be effective this Agreement as of the date first above written.

AQUARION COMPANY

By:_____

Name:_____

Title:_____

IN WITNESS WHEREOF, the undersigned have executed and caused to be effective this Agreement as of the date first above written.

STOCKHOLDER

By:_____

Name:

Notice Information:

E-Mail Address:

Shares solely beneficially owned as of the date hereof:

shares of Company Common Stock

shares of Company Common Stock issuable upon exercise or vesting of Company Derivatives

EXHIBIT A

IRREVOCABLE PROXY

April 7, 2021

The undersigned Stockholder ("Stockholder") of New England Service Company, a Connecticut corporation (the "Company"), hereby irrevocably (to the fullest extent permitted by law) appoints Aquarion Merger Company, LLC, a Connecticut limited liability company ("Merger Sub") and direct wholly owned subsidiary of Aquarion Company, a Connecticut corporation ("Parent"), acting through any of its Chief Executive Officer, Chief Financial Officer or other proper officer then in office, as the sole and exclusive attorneys and proxies of the undersigned, with full power of substitution and resubstitution, to vote and exercise all voting and related rights (to the full extent that the undersigned is entitled to do so) with respect to all of the shares of capital stock of the Company that now are or hereafter may be solely beneficially owned by the undersigned, and any and all other shares or equity securities of the Company issued or issuable in respect thereof on or after the date hereof solely to the undersigned (collectively, the "Shares") in accordance with the terms of this Irrevocable Proxy until the Expiration Date (as defined below); *provided*, *however*, that such proxy and voting and related rights are expressly limited to the matters discussed in clauses (i) through (iii) in the fourth paragraph of this Irrevocable Proxy. Upon the undersigned's execution of this Irrevocable Proxy, any and all prior proxies given by the undersigned with respect to any Shares are hereby revoked and the undersigned agrees not to grant any subsequent proxies with respect to the Shares until after the Expiration Date.

This Irrevocable Proxy is irrevocable to the fullest extent permitted by law, is coupled with an interest and is granted pursuant to that certain Voting Agreement of even date herewith by and between Parent and the undersigned Stockholder (the "Voting Agreement"), and is granted as a condition and inducement to the willingness of Parent and Merger Sub to enter into that certain Agreement and Plan of Merger of even date herewith (as it may be amended from time to time, the "Merger Agreement"), among Parent, Merger Sub, and the Company. The Merger Agreement provides for, among other things, the merger of Merger Sub with and into the Company (the "Merger") with the Company continuing as the surviving corporation of the Merger and pursuant to which all outstanding shares of capital stock of the Company will be converted into the right to receive the consideration set forth in the Merger Agreement.

As used herein, the term "Expiration Date" shall mean the earlier to occur of (i) such date and time as the Merger Agreement shall have been validly terminated pursuant to Article VIII thereof or (ii) the Effective Time.

The attorneys and proxies named above, and each of them, are hereby authorized and empowered by the undersigned, at any time prior to the Expiration Date, to act as the undersigned's attorney and proxy to vote the Shares, and to exercise all voting, consent and similar rights of the undersigned with respect to the Shares (including, without limitation, the power to execute and deliver written consents) at every annual, special, adjourned or postponed meeting of stockholders of the Company and in every written consent in lieu of such meeting:

(i) in favor of the adoption of the Merger Agreement, and in favor of each of the other actions contemplated by the Merger Agreement and any action required in furtherance thereof;

(ii) against approval of any proposal made in opposition to, in competition with, or would result in a breach of, the Merger Agreement or the Merger or any other transactions contemplated by the Merger Agreement; and

(iii) against any of the following actions (other than those actions that relate to the Merger and any other transactions contemplated by the Merger Agreement): (A) any merger, consolidation, business combination, sale of assets, reorganization or recapitalization of or involving the Company or any of its Subsidiaries, (B) any sale, lease or transfer of all or substantially all of the assets of the Company or any of its Subsidiaries, (C) any reorganization, recapitalization, dissolution, liquidation or winding up of the Company or any of its Subsidiaries, (D) any material change in the capitalization of the Company or any of its Subsidiaries, or the corporate structure of the Company or any of its Subsidiaries, (E) any Takeover Proposal with respect to the Company or any of its Subsidiaries or (F) any other action that is intended, or would reasonably be expected to, materially impede, interfere with, delay, postpone, discourage or adversely affect the Merger or any other transactions contemplated by the Merger Agreement.

The attorneys and proxies named above may not exercise this Irrevocable Proxy on any other matter. The undersigned Stockholder may vote the Shares in its sole discretion on all other matters.

Any obligation of the undersigned hereunder shall be binding upon the successors and permitted assigns of the undersigned.

[*Remainder of Page Intentionally Left Blank*]

This Irrevocable Proxy is effective as of the date first written above and shall terminate, and be of no further force and effect, automatically upon the Expiration Date.

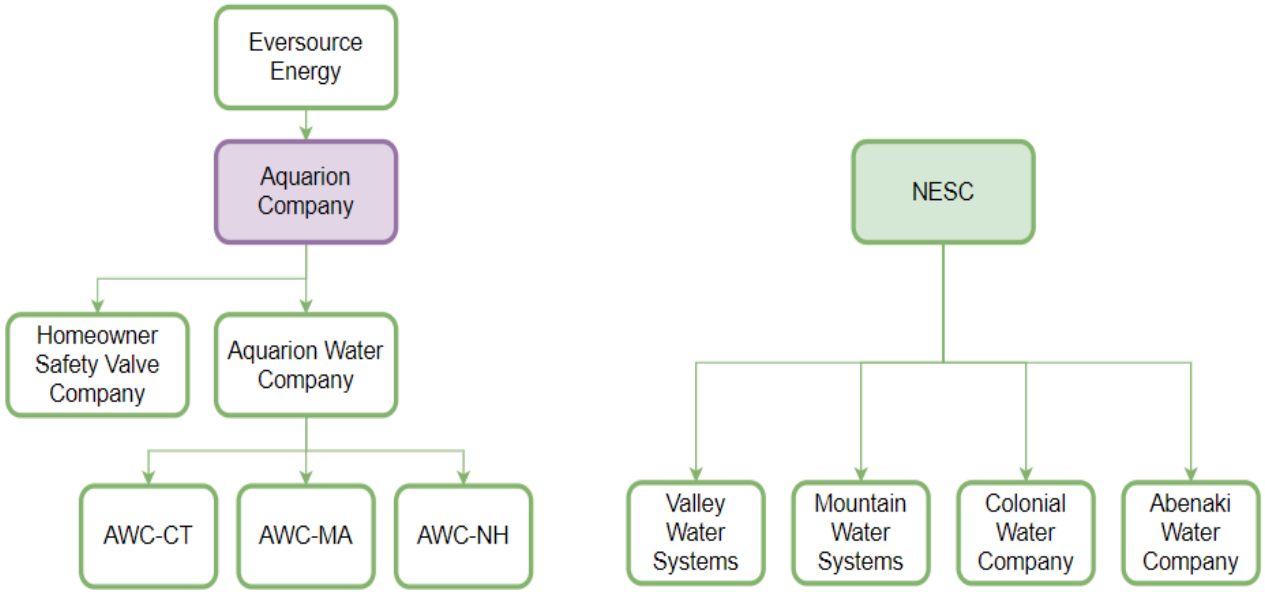
STOCKHOLDER

By:_____

Name:

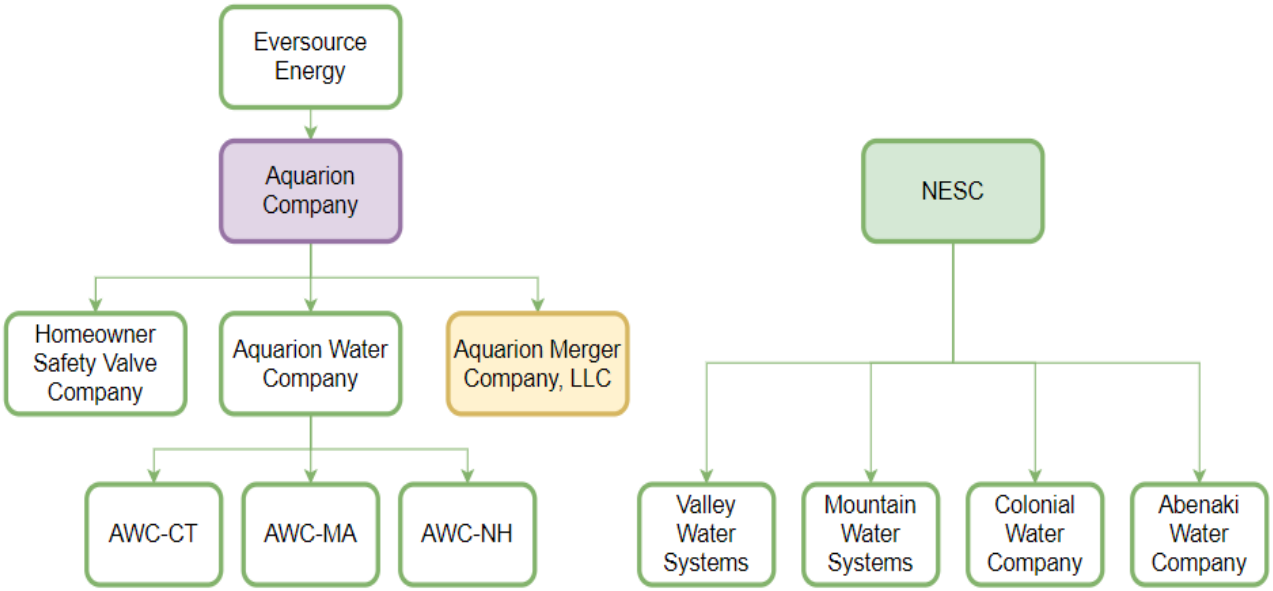
[Signature Page to Irrevocable Proxy]

Current Structure



1

Aquarion Company Forms Merger Sub



Post-Transaction Structure