

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 29, 2020

UNITIL CORPORATION
(Exact name of registrant as specified in its charter)

New Hampshire
(State or other jurisdiction
of incorporation)

1-8858
(Commission
File Number)

02-0381573
(IRS Employer
Identification No.)

6 Liberty Lane West, Hampton, New Hampshire
(Address of principal executive offices)

03842-1720
(Zip Code)

Registrant's telephone number, including area code: (603) 772-0775

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange of which registered
Common Stock, no par value	UTL	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On April 29, 2020, the Board of Directors of Unitil Corporation (the “Company”) approved an amendment, effective as of that date, to the Company’s Third Amended and Restated By-Laws. This Current Report on Form 8-K refers to the amended by-laws as the “Fourth Amended and Restated By-Laws.” The following table summarizes certain material changes made in the Fourth Amended and Restated By-Laws.

<u>Provision</u>	<u>Third Amended and Restated By-Laws</u>	<u>Fourth Amended and Restated By-Laws</u>
Date of annual meeting of stockholders (Article I)	A date within the last two weeks of April as determined by the Board of Directors.	A date determined by the Board of Directors.
Calling of special meetings of stockholders (Article I)	Special meetings may be called by the Chairman of the Board of Directors, the President, a majority of the Board of Directors, or by one or more stockholders, holding at least one-tenth (1/10) of the capital stock of the Company.	Special meetings may be called by the Chair of the Board of Directors or a majority of the Board of Directors.
Calling of meetings of the Board of Directors (Article III)	A meeting may be called by the Chairman of the Board of Directors, the President or any two Directors.	A meeting may be called by the Chair of the Board of Directors or any two Directors.
Chair of the Board of Directors (Article VII of Third Amended and Restated By-Laws; Article IV of Fourth Amended and Restated By-Laws)	The Chairman of the Board of Directors shall be the Chief Executive Officer. The officers of the Company include the Chairman of the Board of Directors.	The Chair of the Board of Directors shall be chosen from among the members of the Board of Directors.
Chief Executive Officer (Article VII of Third Amended and Restated By-Laws; Article VIII of Fourth Amended and Restated By-Laws)	The Chairman of the Board of Directors shall be the Chief Executive Officer.	The Chief Executive Officer shall be appointed by the Board of Directors.

In addition, the Fourth Amended and Restated By-Laws (i) replaces gender-specific pronouns with gender-inclusive pronouns, (ii) replaces the title of “chairman” with “chair,” (iii) updates the responsibilities of the Company’s Chief Executive Officer, President, Vice Presidents, Secretary, and Treasurer, and (iv) updates the process by which shares of the Company’s common stock are documented to allow that shares may be certificated or uncertificated.

The foregoing summary of the Fourth Amended and Restated By-Laws does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Fourth Amended and Restated By-Laws, which are attached hereto as Exhibit 3.1.

The Board of Directors approved the provision of the Fourth Amended and Restated By-Laws revising who may call a special meeting of stockholders because Section 293-A:7.02 of the New Hampshire Business Corporation Act already provides a mechanism for stockholders holding at least 10% of all the votes entitled to be cast on an issue to demand a special meeting.

The Board of Directors approved the provision of the Fourth Amended and Restated By-Laws providing that the Chair of the Board of Directors would be chosen from among its members as part of the Board of Directors' ongoing management succession planning activities, and to maximize the Board's flexibility in the event of an untimely succession event in light of the currently ongoing pandemic crisis.

Item 5.07 Submission of Matters to a Vote of Security Holders

On April 29, 2020, the Company held its Annual Meeting of Shareholders at its offices in Hampton, NH. As of the record date for the meeting, the Company had 14,960,124 shares of common stock issued and outstanding and entitled to vote at the meeting. Of these shares, 12,940,138, or 86.50%, were present in person or represented by proxy at the meeting, which constituted a quorum for the transaction of business at the meeting. At the meeting, the Company's shareholders voted:

1. To elect three directors of the Company nominated by the Company's Board of Directors each to serve a term of three years. The final vote was as follows:

	No. of Shares				Uncast
	For	Withheld	Broker Non Vote		
Winfield S. Brown	10,207,382	229,526	2,503,230	0	
Mark H. Collin	10,024,005	412,903	2,503,230	0	
Michael B. Green	9,955,522	481,386	2,503,230	0	

2. To ratify the selection of Deloitte & Touche LLP as the Company's independent registered public accounting firm for 2020. The final vote was as follows:

For	Against	No. of Shares		Broker Non Vote	Uncast
		Abstain			
12,817,888	55,384	66,866	0	0	

3. To approve, on an advisory basis, the compensation of the Company's named executive officers. The final vote was as follows:

For	Against	No. of Shares		Broker Non Vote	Uncast
		Abstain			
9,884,032	450,707	102,169	2,503,230	0	

Item 7.01 Regulation FD Disclosure

On May 1, 2020, the Company adopted a written plan for trading securities under Rule 10b5-1 (the "10b5-1 trading plan") under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), to facilitate the repurchase of shares of its common stock in connection with the annual equity retainer for the members of its Board of Directors.

The 10b5-1 trading plan provides that a broker selected by the Company shall repurchase, on the Company's behalf, shares of the Company's common stock on the open market pursuant to the terms and limitations specified in the plan, including compliance with Rule 10b-18 under the Exchange Act. There can be no assurance that any shares will be repurchased by the Company either through the 10b5-1 trading plan or otherwise.

The Company may suspend or terminate the 10b5-1 trading plan at any time, so long as the suspension or termination is made in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b-5 under the Exchange Act, or other applicable securities laws.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Number</u>	<u>Exhibit</u>
3.1	Unitil Corporation Fourth Amended and Restated By-Laws
3.2	Unitil Corporation Fourth Amended and Restated By-Laws, marked to show amendments to the Unitil Corporation Third Amended and Restated By-Laws
99.1	Unitil Corporation 2020 10b5-1 Plan Agreement dated May 1, 2020
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITIL CORPORATION

By:

/s/ Laurence M. Brock

Laurence M. Brock
Senior Vice President, Chief Financial Officer and
Treasurer

Date: May 5, 2020

FOURTH AMENDED AND RESTATED BY-LAWS
OF
UNITIL CORPORATION

ARTICLE I ♦ STOCKHOLDERS' MEETINGS

The annual meeting of the stockholders of Unitil Corporation shall be held on such date as a majority of the Board of Directors, in their discretion, shall determine; and special meetings of the stockholders shall be held whenever the Chair of the Board of Directors or a majority of the Board of Directors, in their discretion, shall order the same.

All such meetings, both annual and special, may be held at such time and in such place within or without The State of New Hampshire as the call therefor shall specify, and notice of every such meeting shall be given to each stockholder of record entitled to vote at the meeting by mailing a notice not less than ten (10) nor more than sixty (60) days before the day named for the meeting. Notices of all meetings of stockholders shall state the purposes for which the meetings are called.

In the event of the annual meeting, by mistake or otherwise, not being called and held as herein provided, a special meeting of the stockholders may be called and held in lieu of and for the purposes of the annual meeting. Any such special meeting may be called in the same manner as other special meetings or as provided by statute. Any election had or business done at any special meeting shall be as valid and effectual as of had or done at a meeting called as an annual meeting and duly held on said date.

At any meeting, the holders of record of a majority of the shares entitled to vote at the meeting, present in person or by proxy, shall constitute a quorum but less than a quorum may adjourn the meeting, either sine die or to a date certain.

At any meeting, each stockholder of the Corporation entitled to vote at such meeting shall have one vote in person or by proxy for each share of stock having voting rights registered in his, her or its name on the books of the Corporation. A stockholder may vote through a proxy authorized by a written instrument signed by the stockholder or by his, her or its duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution.

ARTICLE II ♦ ADVANCE NOTICE OF STOCKHOLDER PROPOSED BUSINESS

At an annual meeting, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be either (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (ii) otherwise properly brought before the meeting by or at the direction of the Board of Directors or (iii) otherwise properly brought before the meeting by a stockholder.

In addition to any other applicable requirements, for business to be properly brought before an annual meeting by a stockholder (other than the nomination of a person for election as a director, which is governed by Article V of these By-Laws), the stockholder intending to propose the business (the "Proponent") must have given timely notice thereof in writing to the Secretary of the Corporation and such other business must otherwise be a proper matter for stockholder action. To be timely, a Proponent's

notice to the Secretary must be delivered to or mailed and received at the principal executive offices of the Corporation not less than ninety (90) days nor more than one hundred twenty (120) days prior to the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is called for a date that is not within thirty (30) days before or after such anniversary date, notice by the Proponent in order to be timely must be so received not later than the close of business on the tenth (10th) day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure of the date of the annual meeting was made, whichever first occurs (for purposes of these By-Laws, public disclosure shall be deemed to include a disclosure made in a press release reported by the Dow Jones News Services, Associated Press or a comparable national news service or in a document filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")). In no event shall any adjournment or postponement of an annual meeting commence a new time period for the giving of a Proponent's notice as described above. Public notice shall be deemed to have been given more than 90 days in advance of the annual meeting if the Corporation shall have previously disclosed, in these by-laws or otherwise, that the annual meeting in each year is to be held on a determinable date, unless and until the Board determines to hold the meeting on a different date.

A Proponent's notice to the Secretary shall set forth as to each matter the Proponent proposes to bring before the annual meeting; (a) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting; (b) the name and address of the Proponent, and of any holder of record of the Proponent's shares as they appear on the Corporation's books; (c) the class and number of shares of the Corporation which are owned by the Proponent (beneficially and of record) and owned by any holder of record of the Proponent's shares, as of the date of the Proponent's notice, and a representation that the Proponent will notify the Corporation in writing of the class and number of such shares owned of record and beneficially as of the record date for the meeting promptly following the later of the record date or the date notice of the record date is first publicly disclosed; (d) any material interest of the Proponent in such business; (e) a description of any agreement, arrangement or understanding with respect to such business between or among the Proponent and any of its affiliates or associates, and any others (including their names) acting in concert with any of the foregoing, and a representation that the Proponent will notify the Corporation in writing of any such agreement, arrangement or understanding in effect as of the record date for the meeting promptly following the later of the record date or the date notice of the record date is first publicly disclosed; (f) a description of any agreement, arrangement or understanding (including, without limitation, any derivative or short positions, profit interests, options, hedging transactions, convertible securities, warrants, stock appreciation rights, and borrowed or loaned shares), whether or not settled in any class of or series of stock of the Corporation or otherwise, that has been entered into as of the date of the Proponent's notice by, or on behalf of, the Proponent or any of its affiliates or associates, the direct or indirect effect or intent of which is to mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power of the Proponent or any of its affiliates or associates with respect to shares of the Corporation (collectively, "Derivative Instruments") (including, without limitation, any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by an entity in which such Proponent is a partner, shareholder or other owner and any performance-related fees that such Proponent is entitled to based on any increase or decrease in the value of shares of stock of the Corporation or Derivative Instruments), and a representation that the Proponent will notify the Corporation in writing of any such Derivative Instruments in effect as of the record date for the meeting promptly following the later of the record date or the date notice of the record date is first publicly disclosed; (g) a representation that the Proponent is a holder of record or beneficial owner of shares of the Corporation entitled to vote at the annual meeting and intends to appear in person or by proxy at the meeting to propose such business; and (h) a representation whether the Proponent intends to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation's outstanding

shares required to approve the proposal and/or otherwise to solicit proxies from stockholders in support of the proposal.

Notwithstanding anything in these By-Laws to the contrary, no business shall be conducted at the annual meeting except in accordance with the procedures set forth in Articles I and II or, in the case of the nomination of a person for election as a director, Articles III and V; provided, however, that nothing in this Article II shall be deemed to preclude discussion by any stockholder of any business properly brought before the annual meeting in accordance with such procedures. Unless otherwise required by law, if a Proponent intending to propose business at an annual meeting pursuant to this Article II does not provide the information required under subparagraphs (c) through (h) of the preceding paragraph to the Corporation promptly following the later of the record date or the date notice of the record date is first publicly disclosed, or the Proponent (or a qualified representative of the Proponent) does not appear at the meeting to present the proposed business, such business shall not be transacted, notwithstanding that proxies in respect of such business may have been received by the Corporation. The chair of the annual meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting in accordance with the provisions of this Article II, and if the chair of the annual meeting should so determine, the chair of the annual meeting shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

The requirements of this Article II shall apply to any business to be brought before an annual meeting by a stockholder (other than the nomination of a person for election as a director, which is governed by Article V of these By-Laws) whether such business is to be included in the Corporation's proxy statement pursuant to Rule 14a-8 of the Exchange Act or presented to stockholders by means of an independently financed proxy solicitation. The requirements of this Article II are included to provide the Corporation notice of a stockholder's intention to bring business before an annual meeting and shall in no event be construed as imposing upon any stockholder the requirement to seek approval from the Corporation as a condition precedent to bringing any such business before an annual meeting. Nothing in these By-Laws shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to, and in accordance with, Rule 14a-8 under the Exchange Act.

ARTICLE III ♦ BOARD OF DIRECTORS

The property, business and affairs of the Corporation shall be managed by a Board of Directors, and they are hereby vested in such management with all the powers which the Corporation itself possesses so far as such delegation of power is not incompatible with the provisions of these By-Laws or the statutes of The State of New Hampshire.

The Corporation shall have such number of Directors as shall be fixed by the Board of Directors from time to time, provided, that such number shall be not less than nine (9) nor more than fifteen (15). The Directors shall be divided into three (3) classes, each class to be as nearly equal in number as possible as determined by the Board of Directors, with their respective terms of office arranged so that the term of office of one class expires in each year. The Directors comprising each class shall be elected by ballot for a term of three (3) years, or in the event that a Director is being elected to a class the term of office of which expires in less than three (3) years, then for the remaining term of such class, and until their successors are elected and qualified.

Any vacancy occurring in the Board, whether due to the death, resignation or other inability to serve of any Director previously elected, or due to an increase in the number of Directors comprising the Board, may be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board. A Director elected to fill a vacancy shall be elected for the unexpired term of his

or her predecessor in office. In the event that the number of Directors comprising the Board is increased by the Board and directorships created thereby filled by the Board, then the Directors so elected by the Board shall be assigned by the Board to each class in such manner so that the number of Directors comprising each class is as nearly equal as possible, and each such Director elected by the Board shall serve until the next meeting of shareholders at which Directors are elected and until his or her successor is elected and qualified.

The Directors may appoint and remove at pleasure such subordinate officers and employees as may seem to them wise.

The Directors shall have access to the books, vouchers and funds of the Corporation; shall determine upon the forms of certificates of stock and of the corporate seal; shall fix all salaries and fees; may fill all vacancies that may occur at any time during the year in any office; and shall declare dividends from time to time as they may deem best.

Meetings of the Board of Directors may be held at any time and place within The State of New Hampshire or elsewhere within the United States on notice of the Secretary, who may and on request of the Chair of the Board of Directors or any two Directors shall call any such meeting, twenty-five hours notice thereof being given. Any such meeting, however, and all business transacted thereat, shall be legal and valid without notice if all the members of the Board are present in person or participating therein, or if the members who are absent waive notice by a signed written instrument filed with the records of the meeting or assent in writing to the action taken or to be taken.

A majority of the Board of Directors shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting from time to time, and the meeting may be held as adjourned without further notice. When a quorum is present at or participating in any meeting, a majority of the members in attendance thereat or participating therein shall decide any question brought before such meeting, unless otherwise required by statute, the Articles of Incorporation or these By-Laws.

Members of the Board of Directors shall be entitled to such reasonable compensation for their services as Directors as shall be fixed from time to time by vote of the Board of Directors and shall also be entitled to reimbursement for any reasonable expenses incurred in connection with attendance at meetings thereof. The compensation of Directors may be on such basis as shall be determined in the vote of the Board relating thereto.

ARTICLE IV ♦ CHAIR OF THE BOARD OF DIRECTORS

The Chair of the Board of Directors shall be chosen from among the members of the Board of Directors. The Chair of the Board of Directors shall preside at all meetings of the Board of Directors and all meetings of stockholders when present. The Chair of the Board of Directors shall also perform such other duties as from time to time may be assigned to him or her by the Board of Directors.

ARTICLE V ♦ NOMINATION OF DIRECTORS

Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors at an annual meeting of stockholders. Nominations of persons for election to the Board of Directors may be made at an annual meeting of stockholders by the Board of Directors or by any nominating committee or person appointed by the Board of Directors or by any stockholder of the

Corporation entitled to vote for the election of directors at the annual meeting who complies with the notice procedures set forth in this Article V.

Nominations by stockholders shall be made pursuant to timely written notice to the Secretary of the Corporation. To be timely, such notice to the Secretary must be delivered to or mailed and received at the principal executive offices of the Corporation not less than ninety (90) days nor more than one hundred twenty (120) days prior to the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is called for a date that is not within thirty (30) days before or after such anniversary date, notice by the stockholder in order to be timely must be received not later than the close of business on the tenth (10th) day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure of the date of the annual meeting was made, whichever first occurs. In no event shall any adjournment or postponement of an annual meeting commence a new time period for the giving of a stockholder's notice as described above. Public notice shall be deemed to have been given more than 90 days in advance of the annual meeting if the Corporation shall have previously disclosed, in these by-laws or otherwise, that the annual meeting in each year is to be held on a determinable date, unless and until the Board determines to hold the meeting on a different date.

The written notice of the stockholder intending to make the nomination (the "Nomination Proponent") shall set forth: (i) the name, age, business address and residence address of each nominee proposed in such notice; (ii) the principal occupation or employment of each such nominee; (iii) the number of shares of capital stock of the Corporation which are owned of record and beneficially by each such nominee; (iv) with respect to each nominee for election or reelection to the Board of Directors, include a completed and signed questionnaire, representation and agreement required by this Article V; (v) such other information concerning each such nominee as would be required to be disclosed in a proxy statement soliciting proxies for the election of such nominee as a director in an election contest (even if an election contest is not involved), or that is otherwise required to be disclosed, under the rules of the Securities and Exchange Commission; and (vi) as to the Nomination Proponent (a) the name and address of the Nomination Proponent, and of any holder of record of the Nomination Proponent's shares as they appear on the Corporation's books, (b) the class and number of shares of the Corporation which are owned by the Nomination Proponent (beneficially and of record) and owned by any holder of record of the Nomination Proponent's shares, as of the date of the Nomination Proponent's notice, and a representation that the Nomination Proponent will notify the Corporation in writing of the class and number of such shares owned of record and beneficially as of the record date for the meeting promptly following the later of the record date or the date notice of the record date is first publicly disclosed, (c) a description of any agreement, arrangement or understanding with respect to such nomination between or among the Nomination Proponent and any of its affiliates or associates, and any others (including their names) acting in concert with any of the foregoing, and a representation that the Nomination Proponent will notify the Corporation in writing of any such agreement, arrangement or understanding in effect as of the record date for the meeting promptly following the later of the record date or the date notice of the record date is first publicly disclosed, (d) a description of any Derivative Instruments that has been entered into as of the date of the Nomination Proponent's notice by, or on behalf of, the Nomination Proponent or any of its affiliates or associates (including, without limitation, any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by an entity in which such Nomination Proponent is a partner, shareholder or other owner and any performance-related fees that such Nomination Proponent is entitled to based on any increase or decrease in the value of shares of stock of the Corporation or Derivative Instruments), and a representation that the Nomination Proponent will notify the Corporation in writing of any such Derivative Instruments in effect as of the record date for the meeting promptly following the later of the record date or the date notice of the record date is first publicly disclosed, (e) a representation that the Nomination Proponent is a holder of record or beneficial owner of shares of the Corporation entitled to vote at the meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons

specified in the notice, and (f) a representation whether the Nomination Proponent intends to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to approve the nomination and/or otherwise to solicit proxies from stockholders in support of the nomination. The Corporation may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee. If the chair of the meeting determines that a nomination of any candidate for election as a director was not made in accordance with the applicable provisions of these By-Laws, such nomination shall be void.

Notwithstanding anything in these By-Laws to the contrary, unless otherwise required by law, if a Nomination Proponent intending to make a nomination at an annual meeting pursuant to this Article V does not provide the information required under clauses (b) through (f) of subparagraph (vi) of the preceding paragraph to the Corporation promptly following the later of the record date or the date notice of the record date is first publicly disclosed, or the Nomination Proponent (or a qualified representative of the Nomination Proponent) does not appear at the meeting to present the nomination, such nomination shall be disregarded, notwithstanding that proxies in respect of such nomination may have been received by the Corporation. To be eligible to be a nominee for election or reelection as a director of the Corporation, a person must deliver (in accordance with the time periods prescribed for delivery of notice under this Article V) to the Secretary of the Corporation at the principal executive offices of the Corporation a written questionnaire with respect to the background and qualification of such person and the background of any other person or entity on whose behalf the nomination is being made (which questionnaire shall be provided by the Secretary upon written request) and a written representation and agreement (in the form provided by the Secretary upon written request) that such person (i) is not and will not become a party to (A) any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a director of the Corporation, will act or vote on any issue or question (a "Voting Commitment") that has not been disclosed to the Corporation or (B) any Voting Commitment that could limit or interfere with such person's ability to comply, if elected as a director of the Corporation, with such person's fiduciary duties under applicable law; (ii) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed therein; and (iii) in such person's individual capacity and on behalf of any person or entity on whose behalf the nomination is being made, would be in compliance, if elected as a director of the Corporation, and will comply with, applicable law and all applicable publicly disclosed corporate governance, conflict of interest, corporate opportunities, confidentiality and stock ownership and trading policies and guidelines of the Corporation.

ARTICLE VI ♦ COMMITTEES OF THE BOARD OF DIRECTORS

The Board of Directors, by vote or votes duly adopted, may appoint such committees as said Board may deem appropriate. Each committee shall consist of three (3) or more members of the Board of Directors and shall have and may exercise such powers and authority as shall be conferred or authorized by the vote(s) establishing it. The existence of any committee may be terminated, or its powers and authority modified, at any time by vote of the Board of Directors. Members of each committee shall be entitled to receive a fee for attendance at meetings thereof as shall be provided or authorized by the vote(s) establishing it, and all members of each committee shall be entitled to reimbursement for expenses incurred in connection with attendance at meetings thereof.

Each committee shall keep regular minutes of its proceedings and report the same to the Board of Directors when required. Unless otherwise determined by the Board of Directors, each committee may

appoint a chair and a secretary and such other officers of the committee as it may deem advisable and may determine (a) the time and place of holding each meeting thereof, (b) the notice of meetings to be given to members and (c) all other procedural questions which may arise in connection with the work of such committee.

ARTICLE VII ♦ OFFICERS

The officers of the Corporation shall be a Chief Executive Officer, a President, one or more Vice Presidents, a Treasurer, a Secretary and such other officers and agents as the Directors may from time to time authorize. No officer need be a stockholder of the Corporation.

All officers of the Corporation shall be elected, chosen or appointed by the Board of Directors at its first meeting after the annual meeting of stockholders, or special meeting held in lieu thereof. Each of said officers so elected, chosen or appointed shall hold his or her office until the first meeting of Directors after the next annual meeting of stockholders, or special meeting in lieu thereof, and until his or her successor shall have been chosen and qualified, or until his or her death, resignation or removal.

Any officer may be removed from office, with or without cause, at any time by the affirmative vote of a majority of the Board of Directors.

ARTICLE VIII ♦ CHIEF EXECUTIVE OFFICER

The Chief Executive Officer shall be appointed by the Board of Directors.

The Chief Executive Officer, subject to the control of the Board of Directors, shall have (i) general supervision, direction, and control over the business of the Corporation and over its officers, (ii) such duties and powers as may be prescribed by law, set forth in these By-Laws, or usually incident to such office, and (iii) such duties and powers as may be from time to time assigned to the Chief Executive Officer by the Board of Directors.

The Chief Executive Officer may serve as a member of the Board of Directors or as Chair of the Board of Directors, as the Board of Directors may from time to time designate in its sole discretion.

The Chief Executive Officer may hold the position of President, as the Board of Directors may from time to time designate in its sole discretion.

In case of the death, absence or inability to act of the Chief Executive Officer, the President, and all Vice Presidents, the Board of Directors may appoint a Chief Executive Officer *pro tempore*, who may exercise any or all of the powers of the Chief Executive Officer subject to the limitations expressed in Article VII hereof and such further limitations as the Board of Directors may impose

ARTICLE IX ♦ PRESIDENT

The President shall be appointed by the Board of Directors.

The President, subject to the control of the Board of Directors and the Chief Executive Officer, shall have (i) such duties and powers as may be prescribed by law, set forth in these By-Laws, or usually incident to such office and (ii) such duties and powers as may be from time to time assigned to the

President by the Board of Directors or delegated to the President by the Chief Executive Officer.

In case of the death, absence or inability to act of the Chief Executive Officer, the President may exercise any or all of the powers of the Chief Executive Officer, subject to the limitations expressed in Article VII hereof and such further limitations as the Board of Directors may impose.

The President may serve as a member of the Board of Directors or as Chair of the Board of Directors, as the Board of Directors may from time to time designate in its sole discretion.

The President may hold the position of Chief Executive Officer, as the Board of Directors may from time to time designate in its sole discretion.

In case of the death, absence or inability to act of the Chief Executive Officer, the President, and all Vice Presidents, the Board of Directors may appoint a President *pro tempore*, who may exercise any or all of the powers of the President, subject to the limitations expressed in Article VII hereof and such further limitations as the Board of Directors may impose.

ARTICLE X ♦ VICE PRESIDENTS

Any Vice President shall have, in addition to any duties and powers set forth in these By-Laws, such duties and powers as are usually incident to such office and as the Board of Directors shall from time to time designate.

In case of the death, absence or inability to act of the Chief Executive Officer or the President, any Vice President or Vice Presidents designated by the Board of Directors may exercise any or all of the powers of the Chief Executive Officer or the President, respectively, subject to the limitations expressed in Article VII hereof and such further limitations as the Board of Directors may impose.

ARTICLE XI ♦ SECRETARY

The Secretary, who shall be sworn, shall be the Secretary of the Corporation and shall have custody of the corporate seal; and shall attend all meetings of the Board of Directors and the stockholders, keep accurate records thereof and perform all other duties incident to such office.

In case of the death, absence or inability to act of the Secretary, the Board of Directors may appoint an Assistant Secretary or a Secretary *pro tempore*, who may exercise any or all of the powers of the Secretary, subject to the limitations expressed in Article VII hereof and such further limitations as the Board of Directors may impose.

ARTICLE XII ♦ TREASURER

The Treasurer shall be responsible for the transfer of all of the capital stock of the Corporation, shall have custody of all the moneys, funds and valuable papers and documents of the Corporation. All property of the Corporation in the custody of the Treasurer shall be subject at all times to the inspection and control of the Board of Directors.

The Treasurer shall cause all the funds of the Corporation to be deposited in such bank or banks as the Directors may authorize or designate to the credit of the Corporation in its corporate name. He or

she shall have power to endorse for deposit or collection all checks, drafts, notes or other obligations for the payment of money on behalf of the Corporation or its order.

Except as the Directors may otherwise order or approve, all checks, drafts, notes or other obligations for the payment of money on behalf of the Corporation shall be signed by the Treasurer or, in case of his or her absence or inability to act, by an Assistant Treasurer or other designee appointed by the Board of Directors. When signed by an Assistant Treasurer or such other designee, however, they shall require as a condition precedent to their validity countersignature by such officer or agent as the Board of Directors may by vote direct, except that dividend checks shall not require any countersignature.

The Treasurer shall cause accurate books of account of the Corporation's transactions to be kept, which books shall be the property of the Corporation and shall be subject at all times to the inspection and control of the Board of Directors. He or she shall be responsible for the preparation and filing of necessary statements and reports and shall perform such other duties as from time to time may be assigned by the Board of Directors.

The Treasurer shall cause notes to be issued and drafts to be accepted on behalf of the Corporation only when authorized thereto by the Board of Directors.

In case of the death, absence or inability to act of the Treasurer, an Assistant Treasurer may be appointed by the Directors to have the authority to exercise any or all of the powers of the Treasurer, subject to the limitations expressed in Article VII hereof and such further limitations as the Board of Directors may impose.

ARTICLE XIII ♦ INDEMNIFICATION

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the person's having served as, or by reason of the person's alleged acts or omissions while serving as a director, officer, employee or agent of the Corporation, or while serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorney's fees, judgments, fines and amounts paid in settlement or otherwise actually and reasonably incurred by him or her in connection with the action, suit or proceeding, if the person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful, said indemnification to be to the full extent permitted by law under the circumstances, including, without limitation, by all applicable provisions of the New Hampshire Business Corporation Act ("the Act").

Any indemnification under this Article shall be made by the Corporation with respect to Directors or other persons after a determination that the person to be indemnified has met the standards of conduct set forth in the Act, such determination to be made by the Board of Directors, by majority vote of a quorum, or by other persons authorized to make such a determination under the Act.

The right of indemnification arising under this Article is adopted for the purpose of inducing persons to serve and to continue to serve the Corporation without concern that their service may expose them to personal financial harm. It shall be broadly construed, applied and implemented in light of this purpose. It shall not be exclusive of any other right to which any such person is entitled under any agreement, vote of the stockholders or the Board of Directors, statute, or as a matter of law, or otherwise, nor shall it be construed to limit or confine in any respect the power of the Board of Directors to grant

indemnity pursuant to any applicable statutes or laws of The State of New Hampshire. The provisions of this Article are separable, and, if any provision or portion hereof shall for any reason be held inapplicable, illegal or ineffective, this shall not affect any other right of indemnification existing under this Article or otherwise. As used herein, the term "person" includes heirs, executors, administrators or other legal representatives. As used herein, the terms "Director" and "officer" include persons elected or appointed as officers by the Board of Directors, persons elected as Directors by the stockholders or by the Board of Directors, and persons who serve by vote or at the request of the Corporation as directors, officers or trustees of another organization in which the Corporation has any direct or indirect interest as a shareholder, creditor or otherwise.

The Corporation may purchase and maintain insurance on behalf of any person who was or is a Director, officer or employee of the Corporation or any of its subsidiaries, or who was or is serving at the request of the Corporation as a fiduciary of any employee benefit plan of the Corporation or any subsidiary, against any liability asserted against, and incurred by, such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of the Act. The obligation to indemnify and reimburse such person under this Article, if applicable, shall be reduced by the amount of any such insurance proceeds paid to such person, or the representatives or successors of such person.

ARTICLE XIV ♦ CERTIFICATES OF STOCK

Each stockholder shall be entitled to documentation of the shares of the capital stock of the Corporation owned by him or her. Shares of the Corporation's stock may but need not be represented by certificates, as provided under the New Hampshire Business Corporation Act. The stock certificates of the Corporation shall be signed by the Chief Executive Officer, the President or a Vice President, the Treasurer or the Secretary, shall represent the number of shares and the class or series thereof owned by the stockholder, and shall bear the corporate seal, which may be a facsimile, engraved or printed. Any or all of the signatures on the certificate may be facsimiles, engraved or printed. In the event that any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed upon any share certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued with the same effect as if such person were such officer, transfer agent, or registrar at the date of issue. Stock certificates of the Corporation shall be in such form as provided by the Act and approved by the Board of Directors.

Shares of stock of the Corporation may be transferred on the books of the Corporation by the registered owner thereof or by his, her or its duly authorized attorney by assignment thereof in writing, accompanied by delivery of the certificate if such shares are certificated. No such transfer of stock, however, shall affect the right of the Corporation to pay any dividend thereon or to treat the holder of record as the holder in fact until the transfer has been recorded upon the books of the Corporation or a new certificate has been issued to the person to whom the stock has been transferred.

In case of a lost, stolen or destroyed certificate, a duplicate may be issued in place of any certificate or certificates theretofore issued by the Corporation alleged to have been lost, stolen or destroyed, upon such reasonable terms as the Board of Directors shall prescribe (which may include, without limitation, the making of an affidavit of that fact and the posting of a surety bond by the stockholder making said claim).

The Board of Directors may appoint one or more transfer agents and registrars and may require all certificates representing shares of the Corporation's stock to bear the signature or signatures of any of them.

ARTICLE XV ♦ CLOSING OF TRANSFER BOOKS

The transfer books of the Corporation may be closed for not exceeding fifteen (15) days next prior to any meeting of the stockholders, and at such other times and for such reasonable periods as may be determined by the Board of Directors. However, in the event dividends are declared, the stock transfer books of the Corporation will not be closed but record dates will be fixed by the Board of Directors, upon which the Corporation's transfer agent will take a record of all stockholders entitled to the dividends so declared without actually closing the books for transfers of stock of the Corporation.

ARTICLE XVI ♦ FISCAL YEAR

The fiscal year of the Corporation shall end on the 31st day of December in each year.

ARTICLE XVII ♦ AMENDMENTS

These By-Laws may, upon notice, be altered, amended or repealed at any meeting of the stockholders by vote of the holders of a majority or more of the stock entitled to vote at such meeting. Notwithstanding the foregoing, as provided by statute, a majority of the Board of Directors may make, amend or repeal these By-Laws in whole or in part, except with respect to any provision thereof which by statute or by the Articles of Incorporation requires action by the stockholders.



~~THIRD~~ **FOURTH AMENDED AND RESTATED BY-LAWS
OF
UNITIL CORPORATION**

ARTICLE I ♦ STOCKHOLDERS' MEETINGS

The annual meeting of the stockholders of Unitil Corporation shall be held on ~~asuch~~ such date ~~within the last two weeks of April of each year~~ as a majority of the Board of Directors, in their discretion, shall determine ~~annually~~; and special meetings of the stockholders shall be held whenever the ~~Chairman~~ Chair of the Board of Directors, ~~the President~~ or a majority of the Board of Directors, in their discretion, shall order the same, ~~or whenever one or more stockholders, holding in the aggregate not less than one-tenth (1/10) of the capital stock of the Corporation entitled to vote at such meeting, shall so request the Secretary in writing, which writing shall indicate the purposes for which said meeting is to be called.~~

All such meetings, both annual and special, may be held at such time and in such place within or without The State of New Hampshire as the call therefor shall specify, and notice of every such meeting shall be given to each stockholder of record entitled to vote at the meeting by mailing a notice not less than ten (10) nor more than sixty (60) days before the day named for the meeting. Notices of all meetings of stockholders shall state the purposes for which the meetings are called.

In the event of the annual meeting, by mistake or otherwise, not being called and held as herein provided, a special meeting of the stockholders may be called and held in lieu of and for the purposes of the annual meeting. Any such special meeting may be called in the same manner as other special meetings or as provided by statute. Any election had or business done at any special meeting shall be as valid and effectual as of had or done at a meeting called as an annual meeting and duly held on said date.

At any meeting, the holders of record of a majority of the shares entitled to vote at the meeting, present in person or by proxy, shall constitute a quorum but less than a quorum may adjourn the meeting, either sine die or to a date certain.

At any meeting, each stockholder of the Corporation entitled to vote at such meeting shall have one vote in person or by proxy for each share of stock having voting rights registered in his, her or its name on the books of the Corporation. A stockholder may vote through a proxy authorized by a written instrument signed by the stockholder or by his, her or its duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution.

ARTICLE II ♦ ADVANCE NOTICE OF STOCKHOLDER PROPOSED BUSINESS

At an annual meeting, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be either (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (ii) otherwise properly brought before the meeting by or at the direction of the Board of Directors or (iii) otherwise properly brought before the meeting by a stockholder.

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In addition to any other applicable requirements, for business to be properly brought before an annual meeting by a stockholder (other than the nomination of a person for election as a director, which is governed by Article ~~IV~~^V of these By-Laws), the stockholder intending to propose the business (the "Proponent") must have given timely notice thereof in writing to the Secretary of the Corporation and such other business must otherwise be a proper matter for stockholder action. To be timely, a Proponent's notice to the Secretary must be delivered to or mailed and received at the principal executive offices of the Corporation not less than ninety (90) days nor more than one hundred twenty (120) days prior to the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is called for a date that is not within thirty (30) days before or after such anniversary date, notice by the Proponent in order to be timely must be so received not later than the close of business on the tenth (10th) day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure of the date of the annual meeting was made, whichever first occurs (for purposes of these By-Laws, public disclosure shall be deemed to include a disclosure made in a press release reported by the Dow Jones News Services, Associated Press or a comparable national news service or in a document filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")). In no event shall any adjournment or postponement of an annual meeting commence a new time period for the giving of a Proponent's notice as described above. Public notice shall be deemed to have been given more than 90 days in advance of the annual meeting if the Corporation shall have previously disclosed, in these by-laws or otherwise, that the annual meeting in each year is to be held on a determinable date, unless and until the Board determines to hold the meeting on a different date.

A Proponent's notice to the Secretary shall set forth as to each matter the Proponent proposes to bring before the annual meeting; (a) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting; (b) the name and address of the Proponent, and of any holder of record of the Proponent's shares as they appear on the Corporation's books; (c) the class and number of shares of the Corporation which are owned by the Proponent (beneficially and of record) and owned by any holder of record of the Proponent's shares, as of the date of the Proponent's notice, and a representation that the Proponent will notify the Corporation in writing of the class and number of such shares owned of record and beneficially as of the record date for the meeting promptly following the later of the record date or the date notice of the record date is first publicly disclosed; (d) any material interest of the Proponent in such business; (e) a description of any agreement, arrangement or understanding with respect to such business between or among the Proponent and any of its affiliates or associates, and any others (including their names) acting in concert with any of the foregoing, and a representation that the Proponent will notify the Corporation in writing of any such agreement, arrangement or understanding in effect as of the record date for the meeting promptly following the later of the record date or the date notice of the record date is first publicly disclosed; (f) a description of any agreement, arrangement or understanding (including, without limitation, any derivative or short positions, profit interests, options, hedging transactions, convertible securities, warrants, stock appreciation rights, and borrowed or loaned shares), whether or not settled in any class of or series of stock of the Corporation or otherwise, that has been entered into as of the date of the Proponent's notice by, or on behalf of, the Proponent or any of its affiliates or associates, the direct or indirect effect or intent of which is to mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power of the Proponent or any of its affiliates or associates with respect to shares of the Corporation (collectively, "Derivative Instruments") (including, without limitation, any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by an entity in which such Proponent is a partner, shareholder or other owner and any performance-related fees that such Proponent is entitled to based on any increase or decrease in the value of shares of stock of the Corporation or Derivative Instruments), and a representation that the Proponent will notify the Corporation in writing of any such Derivative Instruments in effect as of the record date for the meeting promptly following the later of the record date or the date notice of the record date is first publicly

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disclosed; (g) a representation that the Proponent is a holder of record or beneficial owner of shares of the Corporation entitled to vote at the annual meeting and intends to appear in person or by proxy at the meeting to propose such business; and (h) a representation whether the Proponent intends to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation's outstanding shares required to approve the proposal and/or otherwise to solicit proxies from stockholders in support of the proposal.

Notwithstanding anything in these By-Laws to the contrary, no business shall be conducted at the annual meeting except in accordance with the procedures set forth in Articles I and II or, in the case of the nomination of a person for election as a director, Articles III and ~~IV~~V; provided, however, that nothing in this Article II shall be deemed to preclude discussion by any stockholder of any business properly brought before the annual meeting in accordance with such procedures. Unless otherwise required by law, if a Proponent intending to propose business at an annual meeting pursuant to this Article II does not provide the information required under subparagraphs (c) through (h) of the preceding paragraph to the Corporation promptly following the later of the record date or the date notice of the record date is first publicly disclosed, or the Proponent (or a qualified representative of the Proponent) does not appear at the meeting to present the proposed business, such business shall not be transacted, notwithstanding that proxies in respect of such business may have been received by the Corporation. The ~~chairman~~chair of the annual meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting in accordance with the provisions of this Article II, and if the ~~chairman~~chair of the annual meeting should so determine, the ~~chairman~~chair of the annual meeting shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

The requirements of this Article II shall apply to any business to be brought before an annual meeting by a stockholder (other than the nomination of a person for election as a director, which is governed by Article ~~IV~~V of these By-Laws) whether such business is to be included in the Corporation's proxy statement pursuant to Rule 14a-8 of the Exchange Act or presented to stockholders by means of an independently financed proxy solicitation. The requirements of this Article II are included to provide the Corporation notice of a stockholder's intention to bring business before an annual meeting and shall in no event be construed as imposing upon any stockholder the requirement to seek approval from the Corporation as a condition precedent to bringing any such business before an annual meeting. Nothing in these By-Laws shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to, and in accordance with, Rule 14a-8 under the Exchange Act.

ARTICLE III ♦ BOARD OF DIRECTORS

The property, business and affairs of the Corporation shall be managed by a Board of Directors, and they are hereby vested in such management with all the powers which the Corporation itself possesses so far as such delegation of power is not incompatible with the provisions of these By-Laws or the statutes of The State of New Hampshire.

The Corporation shall have such number of Directors as shall be fixed by the Board of Directors from time to time, provided, that such number shall be not less than nine (9) nor more than fifteen (15). The Directors shall be divided into three (3) classes, each class to be as nearly equal in number as possible as determined by the Board of Directors, with their respective terms of office arranged so that the term of office of one class expires in each year. The Directors comprising each class shall be elected by ballot for a term of three (3) years, or in the event that a Director is being elected to a class the term of office of which expires in less than three (3) years, then for the remaining term of such class, and until their successors are elected and qualified.

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Any vacancy occurring in the Board, whether due to the death, resignation or other inability to serve of any Director previously elected, or due to an increase in the number of Directors comprising the Board, may be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. In the event that the number of Directors comprising the Board is increased by the Board and directorships created thereby filled by the Board, then the Directors so elected by the Board shall be assigned by the Board to each class in such manner so that the number of Directors comprising each class is as nearly equal as possible, and each such Director elected by the Board shall serve until the next meeting of shareholders at which Directors are elected and until his or her successor is elected and qualified.

The Directors may appoint and remove at pleasure such subordinate officers and employees as may seem to them wise.

~~They~~The Directors shall have access to the books, vouchers and funds of the Corporation; shall determine upon the forms of certificates of stock and of the corporate seal; shall fix all salaries and fees; may fill all vacancies that may occur at any time during the year in any office; and shall declare dividends from time to time as they may deem best.

Meetings of the Board of Directors may be held at any time and place within The State of New Hampshire or elsewhere within the United States on notice of the Secretary, who may and on request of the ~~Chairman~~Chair of the Board of Directors, ~~the President~~ or any two Directors shall call any such meeting, twenty-five hours notice thereof being given. Any such meeting, however, and all business transacted thereat, shall be legal and valid without notice if all the members of the Board are present in person or participating therein, or if the members who are absent waive notice by a signed written instrument filed with the records of the meeting or assent in writing to the action taken or to be taken.

A majority of the Board of Directors shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting from time to time, and the meeting may be held as adjourned without further notice. When a quorum is present at or participating in any meeting, a majority of the members in attendance thereat or participating therein shall decide any question brought before such meeting, unless otherwise required by statute, the Articles of Incorporation or these By-Laws.

Members of the Board of Directors shall be entitled to such reasonable compensation for their services as Directors as shall be fixed from time to time by vote of the Board of Directors and shall also be entitled to reimbursement for any reasonable expenses incurred in connection with attendance at meetings thereof. The compensation of Directors may be on such basis as shall be determined in the vote of the Board relating thereto.

ARTICLE IV ◆ CHAIR OF THE BOARD OF DIRECTORS

The Chair of the Board of Directors shall be chosen from among the members of the Board of Directors. The Chair of the Board of Directors shall preside at all meetings of the Board of Directors and all meetings of stockholders when present. The Chair of the Board of Directors shall also perform such other duties as from time to time may be assigned to him or her by the Board of Directors.

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ARTICLE V ♦ NOMINATION OF DIRECTORS

Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors at an annual meeting of stockholders. Nominations of persons for election to the Board of Directors may be made at an annual meeting of stockholders by the Board of Directors or by any nominating committee or person appointed by the Board of Directors or by any stockholder of the Corporation entitled to vote for the election of directors at the annual meeting who complies with the notice procedures set forth in this Article ~~IV~~V.

Nominations by stockholders shall be made pursuant to timely written notice to the Secretary of the Corporation. To be timely, such notice to the Secretary must be delivered to or mailed and received at the principal executive offices of the Corporation not less than ninety (90) days nor more than one hundred twenty (120) days prior to the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is called for a date that is not within thirty (30) days before or after such anniversary date, notice by the stockholder in order to be timely must be received not later than the close of business on the tenth (10th) day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure of the date of the annual meeting was made, whichever first occurs. In no event shall any adjournment or postponement of an annual meeting commence a new time period for the giving of a stockholder's notice as described above. Public notice shall be deemed to have been given more than 90 days in advance of the annual meeting if the Corporation shall have previously disclosed, in these by-laws or otherwise, that the annual meeting in each year is to be held on a determinable date, unless and until the Board determines to hold the meeting on a different date.

The written notice of the stockholder intending to make the nomination (the "Nomination Proponent") shall set forth: (i) the name, age, business address and residence address of each nominee proposed in such notice; (ii) the principal occupation or employment of each such nominee; (iii) the number of shares of capital stock of the Corporation which are owned of record and beneficially by each such nominee; (iv) with respect to each nominee for election or reelection to the Board of Directors, include a completed and signed questionnaire, representation and agreement required by this Article ~~IV~~V; (v) such other information concerning each such nominee as would be required to be disclosed in a proxy statement soliciting proxies for the election of such nominee as a director in an election contest (even if an election contest is not involved), or that is otherwise required to be disclosed, under the rules of the Securities and Exchange Commission; and (vi) as to the Nomination Proponent (a) the name and address of the Nomination Proponent, and of any holder of record of the Nomination Proponent's shares as they appear on the Corporation's books, (b) the class and number of shares of the Corporation which are owned by the Nomination Proponent (beneficially and of record) and owned by any holder of record of the Nomination Proponent's shares, as of the date of the Nomination Proponent's notice, and a representation that the Nomination Proponent will notify the Corporation in writing of the class and number of such shares owned of record and beneficially as of the record date for the meeting promptly following the later of the record date or the date notice of the record date is first publicly disclosed, (c) a description of any agreement, arrangement or understanding with respect to such nomination between or among the Nomination Proponent and any of its affiliates or associates, and any others (including their names) acting in concert with any of the foregoing, and a representation that the Nomination Proponent will notify the Corporation in writing of any such agreement, arrangement or understanding in effect as of the record date for the meeting promptly following the later of the record date or the date notice of the record date is first publicly disclosed, (d) a description of any Derivative Instruments that has been entered into as of the date of the Nomination Proponent's notice by, or on behalf of, the Nomination Proponent or any of its affiliates or associates (including, without limitation, any proportionate interest in shares of the Corporation or

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Derivative Instruments held, directly or indirectly, by an entity in which such Nomination Proponent is a partner, shareholder or other owner and any performance-related fees that such Nomination Proponent is entitled to based on any increase or decrease in the value of shares of stock of the Corporation or Derivative Instruments), and a representation that the Nomination Proponent will notify the Corporation in writing of any such Derivative Instruments in effect as of the record date for the meeting promptly following the later of the record date or the date notice of the record date is first publicly disclosed, (e) a representation that the Nomination Proponent is a holder of record or beneficial owner of shares of the Corporation entitled to vote at the meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice, and (f) a representation whether the Nomination Proponent intends to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to approve the nomination and/or otherwise to solicit proxies from stockholders in support of the nomination. The Corporation may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee. If the ~~chairman~~^{chair} of the meeting determines that a nomination of any candidate for election as a director was not made in accordance with the applicable provisions of these By-Laws, such nomination shall be void.

Notwithstanding anything in these By-Laws to the contrary, unless otherwise required by law, if a Nomination Proponent intending to make a nomination at an annual meeting pursuant to this Article ~~IV~~^V does not provide the information required under clauses (b) through (f) of subparagraph (vi) of the preceding paragraph to the Corporation promptly following the later of the record date or the date notice of the record date is first publicly disclosed, or the Nomination Proponent (or a qualified representative of the Nomination Proponent) does not appear at the meeting to present the nomination, such nomination shall be disregarded, notwithstanding that proxies in respect of such nomination may have been received by the Corporation. To be eligible to be a nominee for election or reelection as a director of the Corporation, a person must deliver (in accordance with the time periods prescribed for delivery of notice under this Article ~~IV~~^V) to the Secretary of the Corporation at the principal executive offices of the Corporation a written questionnaire with respect to the background and qualification of such person and the background of any other person or entity on whose behalf the nomination is being made (which questionnaire shall be provided by the Secretary upon written request) and a written representation and agreement (in the form provided by the Secretary upon written request) that such person (i) is not and will not become a party to (A) any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a director of the Corporation, will act or vote on any issue or question (a "Voting Commitment") that has not been disclosed to the Corporation or (B) any Voting Commitment that could limit or interfere with such person's ability to comply, if elected as a director of the Corporation, with such person's fiduciary duties under applicable law; (ii) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed therein; and (iii) in such person's individual capacity and on behalf of any person or entity on whose behalf the nomination is being made, would be in compliance, if elected as a director of the Corporation, and will comply with, applicable law and all applicable publicly disclosed corporate governance, conflict of interest, corporate opportunities, confidentiality and stock ownership and trading policies and guidelines of the Corporation.

ARTICLE ~~V~~^{VI} ♦ COMMITTEES OF THE BOARD OF DIRECTORS

The Board of Directors, by vote or votes duly adopted, may appoint such committees as said Board may deem appropriate. Each committee shall consist of three (3) or more members of the Board of Directors and shall have and may exercise such powers and authority as shall be conferred or authorized

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by the vote(s) establishing it. The existence of any committee may be terminated, or its powers and authority modified, at any time by vote of the Board of Directors. Members of each committee shall be entitled to receive a fee for attendance at meetings thereof as shall be provided or authorized by the vote(s) establishing it, and all members of each committee shall be entitled to reimbursement for expenses incurred in connection with attendance at meetings thereof.

Each committee shall keep regular minutes of its proceedings and report the same to the Board of Directors when required. Unless otherwise determined by the Board of Directors, each committee may appoint a ~~chairman~~chair and a secretary and such other officers of the committee as it may deem advisable and may determine (a) the time and place of holding each meeting thereof, (b) the notice of meetings to be given to members and (c) all other procedural questions which may arise in connection with the work of such committee.

ARTICLE ~~VII~~VII ♦ OFFICERS

The officers of the Corporation shall be a ~~Chairman of the Board of Directors~~Chief Executive Officer, a President, one or more Vice Presidents, a Treasurer, a Secretary and such other officers and agents as the Directors may from time to time authorize. No officer need be a stockholder of the Corporation.

All officers of the Corporation shall be elected, chosen or appointed by the Board of Directors at its first meeting after the annual meeting of stockholders, or special meeting held in lieu thereof. Each of said officers so elected, chosen or appointed shall hold his or her office until the first meeting of Directors after the next annual meeting of stockholders, or special meeting in lieu thereof, and until his or her successor shall have been chosen and qualified, or until his or her death, resignation or removal.

Any officer may be removed from office, with or without cause, at any time by the affirmative vote of a majority of the Board of Directors.

ARTICLE ~~VII~~ ♦ ~~CHAIRMAN OF THE BOARD OF DIRECTORS & PRESIDENT~~ VIII ♦ CHIEF EXECUTIVE OFFICER

The Chief Executive Officer shall be appointed by the Board of Directors.

The Chief Executive Officer, subject to the control of the Board of Directors, shall have (i) general supervision, direction, and control over the business of the Corporation and over its officers, (ii) such duties and powers as may be prescribed by law, set forth in these By-Laws, or usually incident to such office, and (iii) such duties and powers as may be from time to time assigned to the Chief Executive Officer by the Board of Directors.

The Chief Executive Officer may serve as a member of the Board of Directors or as Chair of the Board of Directors, as the Board of Directors may from time to time designate in its sole discretion.

The Chief Executive Officer may hold the position of President, as the Board of Directors may from time to time designate in its sole discretion.

In case of the death, absence or inability to act of the Chief Executive Officer, the President, and all Vice Presidents, the Board of Directors may appoint a Chief Executive Officer *pro tempore*, who may exercise any or all of the powers of the Chief Executive Officer subject to the limitations expressed in Article VII hereof and such further limitations as the Board of Directors may impose

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ARTICLE IX ♦ PRESIDENT

~~The Chairman of President shall be appointed by the Board of Directors and the President shall be chosen from among the members of the Board of Directors.~~

~~The Chairman of the Board of Directors shall be the chief executive officer of the Corporation and, subject to its Board of Directors, shall exercise general supervision of its affairs. He shall preside at all meetings of the stockholders and of the Directors when present.~~

~~The President, subject to the control of the Board of Directors and its Chairman, shall have charge of the business of the Corporation relating to general operation and shall perform all the duties of his office prescribed by law or by vote of the the Chief Executive Officer, shall have (i) such duties and powers as may be prescribed by law, set forth in these By-Laws, or usually incident to such office and (ii) such duties and powers as may be from time to time assigned to the President by the Board of Directors or delegated to the President by the Chief Executive Officer.~~

~~In case of the death, absence or inability to act of the Chief Executive Officer, the President may exercise any or all of the powers of the Chief Executive Officer, subject to the limitations expressed in Article VII hereof and such further limitations as the Board of Directors may impose.~~

~~The President may serve as a member of the Board of Directors or as Chair of the Board of Directors, as the Board of Directors may from time to time designate in its sole discretion.~~

~~The President may hold the position of Chief Executive Officer, as the Board of Directors may from time to time designate in its sole discretion.~~

~~In case of the death, absence or inability to act of the Chief Executive Officer, the President, and all Vice Presidents, the Board of Directors may appoint a President *pro tempore*, who may exercise any or all of the powers of the President, subject to the limitations expressed in Article VII hereof and such further limitations as the Board of Directors may impose.~~

~~In the absence of the Chairman of the Board of Directors, the President shall, with like authority, preside at meetings both of the stockholders and of the Directors. In the absence of the Chairman of the Board of Directors and of the President, any Vice President shall preside with like authority. In the absence of the Chairman of the Board of Directors, the President and all the Vice Presidents, a President *pro tempore* shall be chosen.~~

ARTICLE VIII X ♦ VICE PRESIDENTS

Any Vice President shall have, in addition to any duties and powers set forth in these By-Laws, such duties and powers as are usually incident to such office and as the Board of Directors shall from time to time designate.

In case of the death, absence or inability to act of the Chief Executive Officer or the President, any Vice President or Vice Presidents designated by the Board of Directors may exercise any or all of the powers of the Chief Executive Officer or the President, respectively, subject to the limitations expressed in Article VII hereof and such further limitations as the Board of Directors may impose.

Effective as of ~~December 12, 2013~~April 29, 2020

ARTICLE ~~IX~~XI ♦ SECRETARY

The Secretary, who shall be sworn, shall be the Secretary of the Corporation and shall have custody of the corporate seal; and shall attend all meetings of the Board of Directors and the stockholders, keep accurate records thereof and perform all other duties incident to such office.

In case of the death, absence or inability to act of the Secretary from any of such meetings, a Secretary pro tempore shall be chosen, the Board of Directors may appoint an Assistant Secretary or a Secretary pro tempore, who may exercise any or all of the powers of the Secretary, subject to the limitations expressed in Article VII hereof and such further limitations as the Board of Directors may impose.

ARTICLE ~~X~~XII ♦ TREASURER

The Treasurer shall be responsible for the transfer of all of the capital stock of the Corporation, shall have custody of all the moneys, funds and valuable papers and documents of the Corporation. All property of the Corporation in the custody of the Treasurer shall be subject at all times to the inspection and control of the Board of Directors.

The Treasurer shall cause all the funds of the Corporation to be deposited in such bank or banks as the Directors may authorize or designate to the credit of the Corporation in its corporate name. He or she shall have power to endorse for deposit or collection all checks, drafts, notes or other obligations for the payment of money on behalf of the Corporation or its order.

Except as the Directors may otherwise order or approve, all checks, drafts, notes or other obligations for the payment of money on behalf of the Corporation shall be signed by the Treasurer or, in case of his or her absence or inability to act, by an Assistant Treasurer or other designee appointed by the Board of Directors. When signed by an Assistant Treasurer or such other designee, however, they shall require as a condition precedent to their validity countersignature by such officer or agent as the Board of Directors may by vote direct, except that dividend checks shall not require any countersignature.

The Treasurer shall cause accurate books of account of the Corporation's transactions to be kept, which books shall be the property of the Corporation and shall be subject at all times to the inspection and control of the Board of Directors. He or she shall be responsible for the preparation and filing of necessary statements and reports and shall perform such other duties as from time to time may be assigned by the Board of Directors.

The Treasurer shall cause notes to be issued and drafts to be accepted on behalf of the Corporation only when authorized thereto by the Board of Directors.

In case of the death, absence or inability to act of the Treasurer, an Assistant Treasurer may be appointed by the Directors to have the authority to exercise any or all of the powers of the Treasurer, subject to the limitations expressed in Article VII hereof and such further limitations as the Board of Directors may impose.

Effective as of ~~December 12, 2013~~April 29, 2020

ARTICLE ~~XIXIII~~ ◆ INDEMNIFICATION

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the person's having served as, or by reason of the person's alleged acts or omissions while serving as a director, officer, employee or agent of the Corporation, or while serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorney's fees, judgments, fines and amounts paid in settlement or otherwise actually and reasonably incurred by him or her in connection with the action, suit or proceeding, if the person acted in good faith and in a manner he ~~reasonable~~ she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful, said indemnification to be to the full extent permitted by law under the circumstances, including, without limitation, by all applicable provisions of the New Hampshire Business Corporation Act ("the Act").

Any indemnification under this Article shall be made by the Corporation with respect to Directors or other persons after a determination that the person to be indemnified has met the standards of conduct set forth in the Act, such determination to be made by the Board of Directors, by majority vote of a quorum, or by other persons authorized to make such a determination under the Act.

The right of indemnification arising under this Article is adopted for the purpose of inducing persons to serve and to continue to serve the Corporation without concern that their service may expose them to personal financial harm. It shall be broadly construed, applied and implemented in light of this purpose. It shall not be exclusive of any other right to which any such person is entitled under any agreement, vote of the stockholders or the Board of Directors, statute, or as a matter of law, or otherwise, nor shall it be construed to limit or confine in any respect the power of the Board of Directors to grant indemnity pursuant to any applicable statutes or laws of The State of New Hampshire. The provisions of this Article are separable, and, if any provision or portion hereof shall for any reason be held inapplicable, illegal or ineffective, this shall not affect any other right of indemnification existing under this Article or otherwise. As used herein, the term "person" includes heirs, executors, administrators or other legal representatives. As used herein, the terms "Director" and "officer" include persons elected or appointed as officers by the Board of Directors, persons elected as Directors by the stockholders or by the Board of Directors, and persons who serve by vote or at the request of the Corporation as directors, officers or trustees of another organization in which the Corporation has any direct or indirect interest as a shareholder, creditor or otherwise.

The Corporation may purchase and maintain insurance on behalf of any person who was or is a Director, officer or employee of the Corporation or any of its subsidiaries, or who was or is serving at the request of the Corporation as a fiduciary of any employee benefit plan of the Corporation or any subsidiary, against any liability asserted against, and incurred by, such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of the Act. The obligation to indemnify and reimburse such person under this Article, if applicable, shall be reduced by the amount of any such insurance proceeds paid to such person, or the representatives or successors of such person.

Effective as of ~~December 12, 2013~~ April 29, 2020

ARTICLE ~~XXIV~~ ◆ CERTIFICATES OF STOCK

Each stockholder shall be entitled to a ~~certificate representing documentation of the~~ shares of the capital stock of the Corporation owned by him, ~~in such form as shall, in conformity to law, be prescribed from time to time by the Board of Directors. Certificates of or her. Shares of the Corporation's stock may but need not be represented by certificates, as provided under the New Hampshire Business Corporation Act. The stock certificates of the Corporation shall be signed by the Chairman or Vice Chairman of the Board of Directors or by the President or any Vice President and by the Secretary or any Assistant Secretary or the Treasurer or an Assistant Treasurer of the Corporation and may be sealed with the corporate seal. Such seal~~ Chief Executive Officer, the President or a Vice President, the Treasurer or the Secretary, shall represent the number of shares and the class or series thereof owned by the stockholder, and shall bear the corporate seal, which may be a facsimile, engraved or printed. When any such certificate is manually signed by a transfer agent and/or a registrar, the signatures of the duly authorized officers of the Corporation upon such ~~Any or all of the signatures on the certificate may be facsimiles, engraved or printed. In case the event that any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed upon any share certificate shall have ceased to be such officer, transfer agent, or registrar before the such certificate is issued, it may be issued by the Corporation with the same effect as if such officer had not ceased to be such at the time person were such officer, transfer agent, or registrar at the date of its issue. Stock certificates of the Corporation shall be in such form as provided by the Act and approved by the Board of Directors.~~

Shares of stock of the Corporation may be transferred on the books of the Corporation by the registered owner thereof or by his, her or its duly authorized attorney by assignment thereof in writing, accompanied by delivery of the certificate if such shares are certificated. No such transfer of stock, however, shall affect the right of the Corporation to pay any dividend thereon or to treat the holder of record as the holder in fact until the transfer has been recorded upon the books of the Corporation or a new certificate has been issued to the person to whom the stock has been transferred.

In case of ~~the loss of a~~ lost, stolen or destroyed certificate, a duplicate may be issued in place of any certificate or certificates theretofore issued by the Corporation alleged to have been lost, stolen or destroyed, upon such reasonable terms as the Board of Directors shall prescribe: (which may include, without limitation, the making of an affidavit of that fact and the posting of a surety bond by the stockholder making said claim).

The Board of Directors may appoint one or more transfer agents and registrars and may require all ~~certificated~~ certificated certificates representing shares of the Corporation's stock to bear the signature or signatures of any of them.

ARTICLE ~~XXV~~ ◆ CLOSING OF TRANSFER BOOKS

The transfer books of the Corporation may be closed for not exceeding fifteen (15) days next prior to any meeting of the stockholders, and at such other times and for such reasonable periods as may be determined by the Board of Directors. However, in the event dividends are declared, the stock transfer books of the Corporation will not be closed but record dates will be fixed by the Board of Directors, upon which the Corporation's transfer agent will take a record of all stockholders entitled to the dividends so declared without actually closing the books for transfers of stock of the Corporation.

Effective as of ~~December 12, 2013~~ April 29, 2020

ARTICLE ~~XIV~~XVI ♦ FISCAL YEAR

The fiscal year of the Corporation shall end on the 31st day of December in each year.

ARTICLE ~~XV~~XVII ♦ AMENDMENTS

These By-Laws may, upon notice, be altered, amended or repealed at any meeting of the stockholders by vote of the holders of a majority or more of the stock entitled to vote at such meeting. Notwithstanding the foregoing, as provided by statute, a majority of the Board of Directors may make, amend or repeal these By-Laws in whole or in part, except with respect to any provision thereof which by statute or by the Articles of Incorporation requires action by the stockholders.



Effective as of ~~December 12, 2013~~April 29, 2020

Unitil Corporation
2020
10b5-1 Plan Agreement

This Agreement, dated May 1, 2020 (this “Instruction”), is made by and between Unitil Corporation (the “Issuer”) and Wells Fargo Clearing Services, LLC (the “Broker”).

WHEREAS, Issuer desires to repurchase shares of its common stock, no par value (the “Stock”), pursuant to its Stock repurchase program; and

WHEREAS, Issuer desires to appoint Broker to repurchase shares of Stock on Issuer’s behalf for the purpose of satisfying the Issuer’s obligations to deliver shares of Stock required in connection with Directors’ retainer stock, in accordance with this Instruction.

NOW, THEREFORE, the Issuer and the Broker hereby agree as follows:

1. Broker shall repurchase shares of Stock on each day on which the New York Stock Exchange (the “Exchange”) is open for trading and the Stock trades regular way on the Exchange, and in accordance with the following schedule at the then prevailing market prices; provided, however, that the total number of shares to be purchased on any day shall not exceed the then applicable volume limitation of Rule 10b-18 under the Securities Exchange Act of 1934 (the “Exchange Act”). In the event that Broker is not able to complete the repurchase of the amount indicated in one Exchange trading day, the balance of such order shall be completed on the next succeeding Exchange trading day until the amount specified has been repurchased.

Schedule:

Directors’ Retainer Stock: Commencing October 1, 2020, or the first available Exchange trading day thereafter, Stock shall be purchased with a total valuation not to exceed \$516,000 excluding any applicable Broker commission charges.

2. This Instruction shall become effective on May 1, 2020 and shall terminate on the earlier of the date upon which the values (excluding applicable Broker commission charges) of shares of Stock stated in the Schedule in paragraph 1 have been purchased or May 1, 2021. Notwithstanding the foregoing, Issuer may suspend or terminate this Instruction at any time so long as such decision is made in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b-5 under the Exchange Act or any other U.S. securities laws by providing written notice to Broker. Broker may terminate this Instruction upon three (3) days prior written notice to Issuer. Such written notice may be made by facsimile. Notwithstanding the termination of this Instruction, Issuer shall be solely responsible for any purchases properly made by Broker on Issuer’s behalf prior to Broker’s receipt of any notice of termination.

3. Broker shall comply with Rule 10b-18 under the Exchange Act in effecting any purchase of Stock pursuant to this Instruction. Issuer shall not take any action which would cause any such purchase not to comply with Rule 10b-18.
4. Issuer represents and warrants that the purchase of Stock pursuant to this Instruction has been duly authorized by the Issuer, is consistent with the Issuer's publicly announced Stock repurchase program and is not prohibited or restricted by any legal, regulatory or contractual restriction or undertaking binding on the Issuer. Issuer shall immediately notify the Broker if it becomes subject to a legal, regulatory or contractual restriction or undertaking that would prevent the Broker from making purchases pursuant to this Instruction, and, in such a case, Issuer and Broker shall cooperate to amend or otherwise revise this Instruction to take account of such legal, regulatory or contractual restriction or undertaking (provided that neither party shall be required to take any action that would be inconsistent with the requirements of Rule 10b5-1(c)).
5. Issuer understands that Broker may not be able to effect a purchase due to a market disruption or a legal, regulatory or contractual restriction applicable to Broker. If any purchase cannot be executed as required by paragraph 1 due to a market disruption or a legal, regulatory or contractual restriction applicable to the Broker, then Broker shall effect such purchase as promptly as practical after the cessation or termination of such market disruption or applicable restriction.
6. Issuer shall indemnify Broker and its affiliates, directors, officers, agents, employees and assigns against any and all liabilities and expenses (including attorney's fees and disbursements), or actions in respect of any and all liabilities or expenses, arising in connection with the transactions contemplated for the services furnished pursuant to this Instruction, including, but not limited to, liabilities and expenses arising by reason of any violation or alleged violation of any state or federal securities laws, in each case except to the extent that such liabilities or expenses arise in connection with the bad faith or gross negligence of Broker, or breach of this Instruction by Broker, in effecting the transactions contemplated by this Instruction. The Issuer shall also promptly reimburse Broker and its affiliates, directors, officers, agents, employees and assigns for all reasonable expenditures (including reasonable attorney's fees and disbursements) made to investigate, prepare or defend any such action or claim in respect of any such liability or expense, regardless of whether any litigation is pending or threatened against Broker or its affiliates, directors, officers, agents, employees and assigns. Broker shall provide Issuer proper and timely notice with regard to the commencement of any such action. The provisions of this paragraph shall survive the termination of this Instruction.
7. It is the intent of the parties that this Instruction comply with the requirements of Rule 10b5-1(c)(1)(i)(B) under the Exchange Act and this Instruction shall be interpreted to comply with the requirements of Rule 10b5-1(c).

8. This Instruction shall be governed by and construed in accordance with the laws of the State of New York and may be modified or amended only by a writing signed by the parties hereto.

IN WITNESS WHEREOF, the undersigned have signed this Instruction as of the date first written above.

/s/ Laurence M. Brock

Unitil Corporation

By: Laurence M. Brock

Senior Vice President, Chief Financial Officer &
Treasurer

/s/ Tony Ambrosino

Wells Fargo Clearing Services, LLC

By: Tony Ambrosino

Managing Director, Equity Services Group