

Sustaining Our Island Home

2024 IMPACT REPORT

ON THE COVER

Mākua Beach on the north shore of Kauaʻi (also known as Tunnels Beach) is set near ancient cultural sites and is framed by the dramatic cliffs of Hāʻena, an area which is considered a piko (spiritual center) for hula, healing and ancestral knowledge. This coastal area is not only visually striking but also historically and spiritually important, holding deep cultural significance for Native Hawaiians. The entire region was used for cultural practices and education, and Mākua and its nearshore waters were part of daily life to fish, gather limu, and teach ocean navigation. Native Hawaiians practiced sustainable fishing here for generations, and today it is part of the broader effort to revive traditional resource management, such as through community-based subsistence fishing areas (CBSFAs). Native Hawaiian communities and cultural practitioners have long worked to protect this sacred coastline from overuse and environmental degradation. Mākua is part of the Hāʻena State Park, which implemented a community-managed access system in 2019—a groundbreaking model rooted in traditional stewardship principles. The goal is to balance public access with the protection of cultural and natural resources.

Native Hawaiian plants hold a central place in Hawaiian culture, valued for their medicinal, ceremonial and spiritual uses, and even as inspiration for mele (songs). Throughout this report we are proud to present a host of native plants significant to Hawaiian culture.

Pōhuehue (page 4); Naupaka (page 7); 'Ilima (page 11); 'Ōhelo (page 17) and 'Akoko (page 24). For a brief description of each plant, see page 29.

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Aloha,

Bank of Hawai'i's commitment to our island home and the people we serve has always extended beyond traditional banking. Through decades of innovation and growth, we've steadfastly guided generations of families and businesses in pursuing their dreams while also providing personal and professional development opportunities for our employees to advance and enjoy fulfilling careers.



As we reflect on 2024, I am pleased to share how we have continued to advance the values of environmental stewardship, social responsibility, and sound governance that are foundational to our legacy and our future.

The past year brought new experiences and many

opportunities for growth. From inflationary pressures to climate impacts and evolving social needs, the landscape around us continued to shift. Yet through it all, our unwavering focus on our core values enabled us to navigate complexity and remain a steady, trusted partner for our customers and communities.

We delivered solid financial results, with \$150 million in net income and continued growth in our loan portfolio, while maintaining the number one position in deposit market share in Hawai'i. But what matters just as much—if not more—is how we achieved that success: by staying grounded in our kuleana (responsibility) to care for people and place.

Our business continues responding to climate risks and opportunities as part of our long-term environmental strategies. In addition to our adherence to a conservative approach to resource management, we continue to invest in energy conservation in our facilities and move them toward net zero, while also supporting the climate- and sustainability-related banking and investment goals of clients.

In 2024, we deepened our investments in renewable energy financing, opened our new 'Ele'ele Branch on Kaua'i, and broke ground on our new Lahaina Branch (which opened in May 2025) to help rebuild and support West Maui following the devastating wildfires of 2023. We expanded our Branch of Tomorrow network, continuing our work to modernize our physical presence while reducing our environmental footprint. We also supported

employees through new leadership development and education programs and reinforced our commitment to fostering a sense of belonging for our teammates across the bank.

As always, our team members remain the heart of our efforts. Their dedication, empathy and ingenuity shone through in everything from community outreach and financial guidance to volunteer work and customer service. Their actions reflect the spirit of aloha that defines our organization.

We are honored to once again be recognized as one of America's Most Trustworthy Companies by *Newsweek*—the only company in Hawai'i to appear on the list. Trust is something we earn every day, and we will continue to uphold that trust with transparency, compassion, and a steadfast commitment to doing what's right.

We are proud to be the bank of choice in our marketplace. Bank of Hawai'i continues to evolve for the future while considering the best interests of all our stakeholders. We remain committed to pursuing new opportunities to advance and preserve our business, while helping to ensure the resilience of our island home for future generations.

As we look ahead, we remain focused on building a future where our keiki, our communities, and our 'āina can thrive. We know this requires not just financial performance, but intentional action rooted in our values. Together, with all our stakeholders, we will continue to imagine and realize new possibilities.

Sincerely,

Peter S. Ho
Chairman and CEO
Bank of Hawai'i

BANK OF HAWAI'I HIGHLIGHTS

2024

BANK OF HAWAI'I'S VISION

Exceptional people working together are the foundation for our success and enable us to build exceptional value for our customers, communities, shareholders and each other.

50

Branches and offices serving the community in 2024, including our new 'Ele'ele Branch on Kaua'i. (Our newly rebuilt Lahaina Branch opened in May 2025, bringing the total to 51.)

322

Multi-language ATMs. Bank of Hawai'i was the first bank in Hawai'i to offer 'ōlelo Hawai'i (Hawaiian language) capabilities.

75%

Bank of Hawai'i buildings optimized for energy conservation with building management systems (BMS)

33%

of directors are female and 50% are from multicultural communities

1,865 Employees

Number of full-time equivalent employees as of year-end 2024

- Approximately **88%** of our workforce is from a broad range of racial and ethnic backgrounds (non-Caucasian)
- Approximately **61%** of our employees are female
- Among our senior leaders and managers, **82%** are from non-majority populations and **59%** are female

Core Values



Excellence

MAIKA'I LOA—very good, excellent

Integrity

PONO—goodness, uprightness, morality, righteousness, justice, virtue, fairness

Respect

HO'IHI—to treat as sacred, holy, majestic, dignified, with reverence or respect

Innovation

'IMI 'IKE—'imi is to seek; 'ike is knowledge, to know, see, feel, greet, recognize, perceive, experience, be aware, understand

Commitment

HO'OMAU—to continue, to be constant, to be immovable, keep on, persist, renew, perpetuate, to persevere, to make fast (as an anchor in sand or rocks), to stay perpetually in action, to go forward

Teamwork

LAULIMA—cooperation, joint action, to work together, cooperate

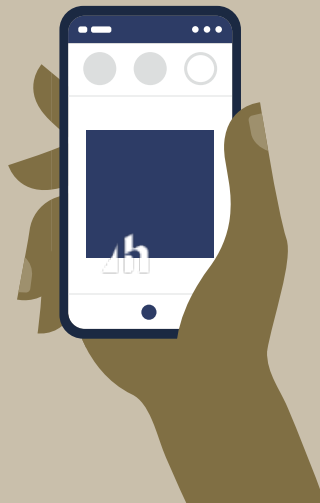
2024 BANK OF HAWAI'I HIGHLIGHTS

OUR NEW DIGITAL BANKING PLATFORM

245,000 customers upgraded to our new BOH app (from August launch to Dec. 31, 2024)



Highly rated 4.8 stars (based on 11,000 ratings in iOS app store)



RESIDENTIAL REAL ESTATE

In 2024, Bank of Hawai'i was the **No. 1 local residential real estate lender** in Hawai'i in total dollars.

2024 Recognition



Named one of the **"Most Trustworthy Companies in America"** by *Newsweek* for the 3rd year in a row. Ranked **No. 24 nationwide in the banking industry**—the only Hawai'i-based company on the list.¹

Named **Hawai'i's Best Bank** by *Hawai'i Tribune-Herald* readers for the **ninth consecutive year**.

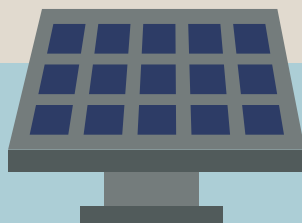
COLLEGE ASSISTANCE PROGRAM

- Covers **100%** of tuition
- **\$2.1 million** paid in employee educational costs since inception
- **4 employees** earned bachelor's degrees in 2024

INVESTED IN TRAINING

Employees attended over **21,800 hours** of formal skills or leadership development training, while select employees invested more than **8,500 hours** in our professional development programs.

\$148 Million



committed in 2024 to renewable energy initiatives to advance sustainability efforts across the region. These include:

- \$106 million in photovoltaic loans
- \$7.2 million in photovoltaic leases
- \$24 million in an energy savings project

RANKED NO. 1

Ranked No. 1 in deposit market share according to the FDIC's annual summary of deposits released in June 2024.



Sustaining Our Island Home
ALOHA 'ĀINA



ALOHA 'ĀINA

Love of the land²

At Bank of Hawai'i, our commitment to aloha 'āina reflects not only a respect for the heritage of Hawai'i but also a forward-looking responsibility to the communities we serve and ecosystems we maintain. Rooted in the values of aloha (love, respect, honor) and 'āina (land), aloha 'āina speaks to the profound and reciprocal relationship between people and place.

For generations, this principle guided sustainable practices that honored natural systems, maintained balance between people and nature, and protected resources for future generations. Today, aloha 'āina continues to inspire Bank of Hawai'i's vision of corporate responsibility and sustainability—now and into the future.



In November, members, family and friends of Nā 'Ōiwi Aloha, our Native Hawaiian employee resource group, spent the day working in the lo'i (taro patch) at Kāko'o 'Ōiwi in He'eia O'ahu.

Bank of Hawai'i embraces these values as the foundation for how we care for our customers, support our employees, engage with our communities, and manage our responsibilities to shareholders. By aligning our priorities with the spirit of aloha 'āina, we seek to advance solutions that are thoughtful, locally grounded, and sustainable for today and for generations to come.

In 2024, we continued to build on our longstanding belief that thriving communities and a healthy environment are interconnected.

This strategy is organized around three key pillars:

ENVIRONMENTAL STEWARDSHIP

We strive to reduce our environmental footprint and support Hawai'i's transition to a more sustainable future. As of Dec. 31, 2024, we committed \$148 million to renewable energy initiatives—including \$106 million in photovoltaic loans, \$7.2 million in photovoltaic leases, and \$24 million in an energy savings project. We also modernized several Neighbor Island branches with Branch of Tomorrow upgrades that support energy efficiency and reduced carbon impact.

SOCIAL RESPONSIBILITY

We continue to invest in the well-being of individuals and communities across our island home through access to financial education, affordable housing support, employee volunteerism, and community partnerships rooted in mutual respect. Our employee-led resource groups foster connection, mentorship and engagement while providing community services. In 2024, our workforce remained broadly representative of the communities we serve, with 61% identifying as female and 88% from a range of cultural and ethnic backgrounds. Rather than focusing on labels, we remain committed to growing a workplace culture that values shared purpose and the richness of different perspectives.

STRONG GOVERNANCE

Upholding the highest standards of integrity and accountability, including maintaining sound risk management, continues to be our hallmark as one of America's Most Trustworthy Companies. Our ESG Committee—composed of senior leaders across the bank—partners with the board's Nominating & Corporate Governance Committee to provide oversight and ensure our efforts align with long-term strategic goals. We report progress twice a year, promoting transparency and continuous improvement.

Key governance metrics from 2024 include:


- **Each director attended at least 75% of scheduled board and assigned committee meetings**

- **92% board independence**, including fully independent Audit, Human Resources & Compensation, Nominating & Corporate Governance, and Risk Management Committees
- **Annual board and committee self-assessments** and regular third-party reviews to support effective governance practices
- Formal **Code of Business Conduct and Ethics** applicable to all directors, officers, and employees
- **Enterprise-wide risk management (ERM)** integrated with strategic planning and monitored by the board
- **Cybersecurity and data privacy oversight**, including annual training and board-level briefings on emerging risks

Sustaining our company, together with our island home, means more than preserving the present. It means building systems, supporting communities, and upholding commitments that are designed to deliver long-term, positive impact for future generations.



In support of Aloha Tree Alliance on Earth Day, our Bankoh Blue Crew, along with family and friends, planted more than 300 native trees and shrubs along O'ahu's Kuli'ou'ou Ridge Trail to support watershed protection.



He alii ka 'āina; he kauwā ke kanaka.³
The land is a chief; man is its servant.

‘Ōlelo No‘eau No. 531

Environmental Stewardship

‘ĀINA



‘ĀINA

*Land, earth (literally
that which nourishes)⁴*

The ‘ōlelo no‘eau on the previous page serves as a guiding principle that reflects the deep respect we hold for our environment and reinforces our responsibility to act as stewards of the natural resources that sustain us all.

While often translated simply as “land,” ‘āina holds a deeper meaning for Native Hawaiians. It encompasses all that sustains life—land, ocean, sky, fresh water, plants, and animals—reflecting a holistic and interconnected view of the natural world. This perspective influences how we think about environmental stewardship today: using resources thoughtfully, caring for what we depend on, and ensuring future generations can do the same.



\$148 MILLION

committed to
renewable energy
initiatives

This philosophy informs Bank of Hawai‘i’s conservation efforts, energy-conscious practices, and resource management across Hawai‘i and the West Pacific. We are committed to addressing the realities of climate change while helping to advance innovative solutions that support our island communities, so they remain strong, adaptive and resilient in the face of a changing world.

In 2024, we advanced our environmental strategy through continued investment in renewable energy, energy-efficient infrastructure, and responsible business practices. Guided by our values and sense of kuleana (responsibility) to this ‘āina, we continued our meaningful steps to reduce our environmental impact while supporting long-term resilience for our communities.

ENERGY EFFICIENCY & INFRASTRUCTURE

In 2024, Bank of Hawai‘i continued its commitment to sustainability by expanding the use of Building Management Systems (BMS) across our facilities. As part of our renovation and infrastructure upgrade strategy, BMS technologies allow us to tailor building operations to maximize energy conservation and efficiency. By the end of 2024, 75% of our total building area was operating under a BMS platform, enabling smarter control of lighting, HVAC, and energy usage across our branches and offices.

To further support grid stability and local energy resilience, we actively participate in Hawaiian Electric Company’s Demand Response Program at our two largest facilities. Through this program, we receive



We opened our new 'Ele'ele Branch on Kaua'i, which was constructed with sustainability in mind from LED lighting and automated HVAC systems to enhanced digital banking options.

SUSTAINABLE BRANCH DESIGN

Our Branch of Tomorrow concept continues to guide new builds and renovations across our network, integrating energy-efficient technologies and smart building design. These projects focus on energy-efficient spaces and enhanced customer service through mobile teller platforms and upgraded ATMs that streamline in-branch transactions.

We opened our new 'Ele'ele Branch on Kaua'i, which was constructed with sustainability in mind, from LED lighting and automated HVAC systems to enhanced digital banking options.

Construction began on our new Lahaina Branch (which opened in May 2025), with a strong focus on green building principles that will help reduce long-term energy use and environmental impact as part of the broader recovery effort following the 2023 wildfires.

TECHNOLOGY & DISASTER RECOVERY

In support of both operational resilience and environmental responsibility, Bank of Hawai'i maintains its disaster recovery data center in the Continental U.S. This facility, operated by a third-party partner, has been powered by 100% renewable energy since 2016 and holds the ENERGY STAR® certification

In March, we celebrated the opening of our new 'Ele'ele Branch on Kaua'i.

incentives to reduce energy consumption during peak periods, helping to preserve grid reliability and reduce the need for additional generation resources.

ADVANCING RENEWABLE ENERGY

Renewable energy remains a key pillar of our environmental stewardship strategy. By the end of 2024, more than 60% of Bank of Hawai'i-owned branches and buildings were equipped with photovoltaic (PV) systems. Our portfolio includes three large-scale PV arrays—with capacities of 561kW, 350kW, and 100kW—as well as a 150kW tenant-installed system.

At our Kahului Branch on Maui, we completed an integrated clean energy retrofit that includes 312 solar panels, a Tesla energy storage system, LED lighting upgrades, BMS controls, and other high-efficiency equipment. In 2024, this system generated approximately 185,000 kWh of renewable electricity, with more than 19,000 kWh returned to the island's power grid.

Additional multi-year infrastructure improvements were also underway in 2024. These include the replacement of a major chiller unit at our Kapolei facility, now connected to BMS and operating as the building's primary cooling source. The new high-efficiency unit is projected to reduce monthly electricity use by approximately 55,000 kWh.

CLEAN ENERGY COMMITMENTS

We continued our support for Hawai'i's clean energy transition through expanded renewable energy financing. As of Dec. 31, 2024, we had committed \$148 million to renewable energy initiatives, including:

- \$106 million in PV loans
- \$7.2 million in PV leases
- \$24 million in an energy savings project

These efforts are helping local businesses and organizations reduce their carbon footprint and improve energy resilience.



Nearly 200 Bankoh employees helped clean and beautify the campus of Princess Ruth Ke'elikōlani Middle School during our 17th annual Community Service Day. Pictured here are Jessica Young and Shauna Pantohan planting lāi (ti leaf plants).

from the U.S. Environmental Protection Agency for superior energy efficiency. This setup enhances our data protection capabilities while also contributing to a lower overall carbon footprint.

REDUCING WASTE AND SUPPORTING LOW-CARBON COMMUTING

As part of our broader workplace transformation strategy, Bank of Hawai'i continues to reduce paper use by optimizing digital workflows, tools and banking services. These efforts are designed to enhance efficiency while supporting sustainability and lowering operational costs. By embracing digital solutions, we are minimizing our environmental footprint and streamlining communication across teams, branches and locations.

In addition to waste reduction, recycling, and energy conservation, we support low-carbon commuting options for our employees. On O'ahu, our HOLO Card Benefit encourages

the use of public transportation by subsidizing a significant portion of monthly bus fares. In 2024, approximately 300 employees participated in the program, receiving HOLO cards at a reduced rate—from \$80 to \$35 per month for employees under 65, and a full subsidy for senior annual passes valued at \$45. This initiative represents an annual investment of nearly \$150,000 in support of cleaner air and fewer vehicle emissions.

To further promote sustainable commuting, Bank of Hawai'i also offers employees a bicycle reimbursement benefit of up to \$20 per month for qualifying expenses. This includes the purchase of a bicycle as well as ongoing maintenance, repair, and storage costs for those who use cycling as a regular means of commuting to work. Together, these programs reflect our commitment to reducing transportation-related emissions and fostering a more environmentally conscious workplace culture.

On O'ahu, our HOLO Card Benefit encourages the use of public transportation by subsidizing a significant portion of monthly bus fares.

‘A‘ohe hana nui ke alu ‘ia.⁵

No task is too big when done together by all.

‘Ōlelo No‘eau No. 142



Our People

LAULIMA



LAULIMA

*Cooperation, joint action;
group of people working
together; to work together;
cooperate⁶*

We believe in the power of laulima—many hands working together toward a shared goal. Rooted in the Hawaiian value of collective effort, laulima embodies our approach to people strategy: grounded in care, unity, and the understanding that our success is built on the collaboration and contributions of every team member.



Members of our RainBOH and Nā 'Ōiwi Aloha ERGs work together preparing taro patches for planting during a service day at Kāko'o 'Ōiwi. Pictured L to R: David Lammay (back left), Jonathan Enos, James Moniz, Cheryl Shozuya and Momi Akimseu.

In 2024, we remained committed to nurturing a workplace where our employees feel supported, engaged, and empowered. We recognize that investing in our people—through growth opportunities, meaningful connection, and a focus on their well-being—is essential to building a resilient, purpose-driven organization.

CELEBRATING THE VIBRANCE OF OUR COMMUNITIES

Our workforce continues to reflect the communities we serve: 61% of employees identify as female, and 88% represent a broad range of cultural and ethnic backgrounds. This representation extends to leadership, where 59% of senior leaders are female and 82% are from non-majority populations. These numbers mirror the richness of perspectives and experiences found across our island communities.

EMPLOYEE RESOURCE GROUPS: CREATING CONNECTION, FOSTERING BELONGING

Our Employee Resource Groups (ERGs) continue to be vital spaces of connection, support and service across the bank. These employee-led communities help foster belonging, amplify unique voices, and strengthen ties within the bank and with the communities we serve. By helping to create a workplace that is built on shared purpose and a commitment to respectful engagement and collaboration, our ERGs grew participation by 40% in 2024. Their 362 members and allies across the company represent 19% of our total workforce.

Together, our ERGs initiated 65 events throughout the year, which included 1,283 volunteer hours donated to local nonprofits and community programs through 17 community service

projects. As part of our 2024 Live Kōkua Giving Campaign, our ERGs selected four featured beneficiary organizations, raising funds to support their missions.

Some highlights from 2024:

Blue Brigade

Our Blue Brigade Military ERG welcomed new members, bringing their membership to 88, and hosted 14 events focused on service, wellness and supporting military-connected communities. The year began with a Unity Within the Community volunteer event in partnership with U.S. VETS in Wai'anae. It continued with participation in the 30th Annual Men's March Against Violence and holiday volunteerism at Tripler Army Medical Center's Fisher Houses alongside Disney Aulani's ERG.

The group also prioritized mental wellness by hosting a sunset yoga and breathwork session during Mental Health Awareness Month, followed by a wellness-themed pau hana (after-work) event. Additional gatherings focused on self-care strategies and mental resilience, offering employees tools to support their well-being.



Nā 'Ōiwi Aloha prepared and sold more than 200 Hawaiian food plates as part of its fundraiser to benefit community organizations during the bank's Live Kōkua Giving Campaign. Pictured are members of its alaka'i (leader) team (L to R): Kelsi Tanaka, Kaleo Keko'olani, Kanani Silva, Kristen Konishi, Pohai Chandler, James Moniz, Momi Akimseu and Lono Kealoha.



In May, many employees wore green to raise awareness about the importance of prioritizing mental health.

Nā 'Ōiwi Aloha

Our Native Hawaiian ERG reached 86 members in 2024 and hosted 11 events rooted in cultural celebration, education, and service. In March, over 100 employees attended a special workshop led by renowned Native Hawaiian educator and entertainer Kumu Kahanuola Solatorio for a fun introduction to 'ōlelo Hawai'i in a welcoming environment.

In honor of King Kamehameha, who unified the Hawaiian Islands, Nā 'Ōiwi Aloha organized a lei-making workshop where participants learned to make two different styles of lei. Employees also worked together to craft a 30-foot plumeria lei, which the ERG's alaka'i (leadership) team presented the following day during the annual lei-draping ceremony at the monarch's Honolulu statue. In November, over 50 employees and family members participated in a workday at Kāko'o 'Ōiwi in He'eia, O'ahu, helping to care for the 'āina while learning about traditional land stewardship and sustainability practices.

RainBOH

Our RainBOH LGBTQIA+ ERG grew to 97 members and led 15 events centered on visibility, education and inclusion. In March, the group hosted a Trans Day of Visibility talk story lunch to deepen understanding and promote safe spaces for all employees. RainBOH Connect gatherings provided quarterly opportunities for community and conversation.



Bank of Hawai'i sponsored a Rainbow Town Hall in partnership with the LGBT Legacy Foundation in September. Quiana Wesley-Nguyen (front row, left), one of RainBOH's co-chairs, moderated the event), while Shauna Pantohan (back row, third from left) served on the panel.

RainBOH also strengthened its presence across the islands by participating in the Kaua'i and Kona Pride Parades, volunteering at the Honolulu AIDS Walk, and celebrating Pride Month with internal and external events. In September, Bank of Hawai'i sponsored a Rainbow Town Hall in collaboration with the Hawai'i LGBT Legacy Foundation, which was open to the public. Eighty attendees engaged in a meaningful panel discussion moderated by Quiana Wesley-Nguyen, one of our RainBOH ERG co-chairs.

Women Inspired

Our Women Inspired ERG (WIG) reached 201 members and allies in 2024 and hosted 25 events focused on mentorship, career development and community engagement. The ERG's Employee Mentoring Program, now in its third year, matched mentees with mentors across the bank, strengthening professional growth and peer support.

Additional initiatives included a Coffee & Connect networking series and a virtual Gather and Grow series, which offered dialogue on work-life balance. The quarterly Mink Wāhine Leadership Series, in partnership with the Patsy T. Mink Center for Business and Leadership, provided further opportunities for development and relationship building. The group also led impactful community service efforts, organizing drives for The Bella Project, Dress for Success, and Ma'i Movement Hawai'i, and volunteering at the Susan G. Komen Hawai'i Pink Tie Ball. In October, WIG hosted a half-day forum, "Blossoming Futures," which featured Bank of Hawai'i leaders sharing strategies for success in today's workplace.



Our Women Inspired ERG hosted its "Blossoming Futures" half-day forum, which featured bank leaders sharing strategies and resources for success in today's workplace. L to R: Marissa Machida (moderator) and panelists Susan Ing, Marco Abbruzzese and Kimarie Matthews.

CREATING OPPORTUNITIES FOR OUR EMPLOYEES TO FLOURISH

Investing in Our Employees

Education and career development remain key priorities. In 2024, our **College Assistance Program (CAP)** celebrated four new graduates, bringing the total to 25 since the program's inception in 2016. By covering 100% of tuition costs, the program has invested more than \$2.1 million to help employees reach their academic goals and unlock new opportunities.

In 2024, nine employees participated in the bank's **Tuition Assistance Program (TAP)**, which supports job-related coursework at accredited institutions. A total of \$51,239 was reimbursed to participating employees. In addition, various departments manage a Professional



Ryan Chang, Cindy Corpuz, KerryLynn Veal and Rita Aponte received their college diplomas in May from Chaminade University with their tuition covered in full by Bank of Hawai'i's College Assistance Program.

Certification Program to support employees in obtaining role-specific certifications.

In addition to these educational opportunities, team members regularly engage in a wide range of training such as leadership development, digital fluency, customer experience, and compliance, equipping them to grow within the organization and adapt to a rapidly evolving industry. In 2024, employees attended over 21,800 hours of formal skills or leadership development training, while select employees participated in more than 8,500 hours of training in our professional development programs.

To help address the financial challenges of student debt, Bank of Hawai'i offers a **Student Loan Assistance Program**, providing \$100 per month toward an employee's student loan, up to a lifetime maximum of \$10,000. As of year-end 2024, approximately 120 employees were enrolled in the program.

In support of financial wellness, the bank also offers its **GROW Account**, an employee savings product designed to encourage the development of an emergency savings fund. Employees receive a \$50 bonus upon reaching \$500 in savings and an additional \$100 bonus after saving another \$500.

To support homeownership, the **Employee Mortgage Program** provides eligible employees with up to a 1% discount off prevailing market mortgage rates for their primary residence. This benefit serves as a valuable retention tool, particularly given the high cost of housing in Hawai'i.

Elevating Employee Experience

We're committed to supporting our employees in ways that enhance their overall experience and engagement. We actively seek their input through regular surveys and cross-functional panels, supported by open, two-way

communication across both digital and in-person channels. Our employees play a vital role in how we serve our customers and communities, and their insights help shape company strategy and guide workplace improvements, ensuring our culture evolves in step with the needs and aspirations of our people.

Additionally, we remain focused on providing the best tools to our employees to support meaningful connection and participation, while helping to streamline their workflows and enhance productivity. In October, we re-launched our intranet—our primary digital hub for employees—with major enhancements driven by employee feedback. The updated platform includes a mobile-friendly interface, personalization features, and an interactive tool designed to inspire connection and build a sense of community in a way that reflects modern digital experiences.

Empowering Leadership

We recognize that strong leadership is essential to our continued success and to supporting the well-being of our teams. In 2024, we launched our Leadership Excellence Forum (LXF), a new development initiative designed to strengthen connections among senior leaders, support their personal and professional growth, and align leadership with the company's evolving strategies.

Celebrating Achievements

We continue to show appreciation for our employees through a range of recognition and engagement programs. Our SHINE! platform enables employees to celebrate work anniversaries, extend birthday wishes, and recognize the contributions of their colleagues.



Members of our Women Inspired ERG gather to commemorate Women's History Month.

We also celebrate outstanding employee contributions through key company awards that highlight individuals who embody our values and drive meaningful impact. Our quarterly Bankoh's Best Award highlights team members nominated by their peers for extraordinary performance, with recipients celebrated internally and on social media. Our Chairman's Circle Award honors employees who exemplify our core values and make remarkable contributions to strategic priorities, customer satisfaction, and community engagement. These individuals also serve as role models in delivering exceptional experiences for both customers and colleagues.

Creating Lasting Impact

For the 2024–2025 academic year, the Bank of Hawai'i Foundation awarded 21 college scholarships totaling \$71,750 to children and grandchildren of Bank of Hawai'i employees. Since 2014, the Foundation has provided \$1,032,500 in funding for 296 college scholarships. These scholarships underscore our commitment to supporting employees and their families in pursuing higher education while easing some of the financial burden. By investing in education, we aim to help prepare the next generation of leaders in Hawai'i and beyond.



Our eight-week Summer Intern Program provided an immersive learning experience for 36 college students.

Our Summer Intern Program offers hands-on learning and exposure to various areas of our organization. In 2024, 36 interns representing 27 departments spent eight weeks focused on professional development and gaining insight into the banking industry.

Thirty-four employees from 12 business units were nominated by their managers to participate in our Pathways to Professional Excellence leadership development program. As part of their capstone projects, the cohort collaborated with our Employee

Experience and Operational Excellence teams to address strategic business opportunities.

In 2024, a new cohort of 73 employees from 50 departments completed certification training through a global research and advisory firm to become Customer Experience (CX) Advocates, equipping them to help drive improvements in customer experience, employee experience, and operational excellence across the bank in customer experience, employee experience, and operational excellence across the bank.

Meet our 2024 Bank of Hawai'i Foundation Scholars

#BOHFScholars2024



Bank of Hawai'i
Foundation



E kuahui like i ka hana.⁷

Let everybody pitch in and work together.

‘Ōlelo No‘eau No. 323

Our Community

KAIĀULU



KAIĀULU

*Community,
neighborhood, village[®]*

We understand that the strength of our communities is deeply tied to the well-being of our island home. Bank of Hawai'i continues to stand alongside the individuals and organizations working to address some of Hawai'i's most pressing challenges—from housing stability and education to environmental resilience and disaster recovery. We deepened our community partnerships in 2024, provided financial support to critical initiatives, and empowered our employees to give back with genuine aloha, compassion, and a culture of respect.



During our annual Community Service Day, nearly 200 employees, family and friends painted and cleaned the campus of Ke'elikōlani Middle School.

DRIVING IMPACT THROUGH GIVING AND SERVICE

In 2024, Bank of Hawai'i Foundation awarded grants to 40 local nonprofit organizations, helping strengthen community programs focused on education, housing, food security, environmental stewardship, and cultural preservation. Our giving was guided by a commitment to creating opportunities, expanding access, and uplifting underserved populations across Hawai'i and the West Pacific.

Our **Bankoh Blue Crew** (employee volunteers) contributed thousands of volunteer hours throughout 2024, supporting organizations focused on education, food security, affordable housing, youth development, cultural preservation and more. From rebuilding homes and distributing meals to mentoring students and restoring native landscapes, our teams gave their time with a spirit of service and shared purpose.

EMPOWERING EMPLOYEES TO GIVE BACK

Our signature **Live Kōkua Giving Campaign** brought together employees, retirees, and board members to raise funds in support of Aloha United Way and its network of over 300 local nonprofits. Through matched donations and grassroots generosity, our annual campaign continued to make a meaningful impact in our communities.

BANKOH BLUE CREW

894

employee
volunteers
who donated
their time

2,827

volunteer
hours donated
to support our
communities

Here are a few volunteer highlights from 2024:

17th Annual Community Service Day

Hundreds of our teammates volunteered at Princess Ruth Ke'elikōlani Middle School, enhancing the campus grounds and collaborating on a commissioned mural—"Think Big. Dream Big." Designed by local artist Kelsie Kalohi, it was created to inspire students and celebrate community pride.

Institute for Human Services

Employees prepared and served monthly hot meals for individuals experiencing homelessness.

Goodwill Hawaii

Employee volunteers supported the annual Goodwill Goes GLAM! fundraiser, which has raised over \$2 million since 2011 to help individuals overcome employment barriers. Bank of Hawai'i Foundation has proudly served as presenting sponsor for 13 consecutive years.

Aloha Tree Alliance on Earth Day

Our Bankoh Blue Crew planted over 300 native trees and shrubs along O'ahu's Kuli'ou'ou Ridge Trail to support watershed protection.

Kaua'i Habitat for Humanity

Employees contributed volunteer hours on behalf of our 'Ele'ele Branch team member Vanessa Udarbe, who was selected as a future Habitat homeowner.



Employees helped paint an inspirational mural—"Think Big. Dream Big."—for the students of Princess Ruth Ke'elikōlani Middle School at our 17th annual Community Service Day.

Pictured below:

Top left: Suzette Peterkin volunteers at Goodwill Goes GLAM!

Right: Teammates and friends come together to help Vanessa Udarbe (fourth from right in yellow hat) build her first home with Habitat for Humanity on Kaua'i.

Bottom left: Jacob Dalton joins teams of bank volunteers to paint the Ke'elikōlani Middle School campus.



Salvation Army Thanksgiving Dinner

Volunteers helped serve holiday meals to nearly 2,000 individuals, families, and kūpuna (seniors) at the Blaisdell Exhibition Hall.

Santa's Workshop Toy Drive

Our Bankoh teammates organized a holiday drive delivering toys and other gifts to patients at Kapi'olani Medical Center for Women & Children.

Showing Up With Pride

On October 19, hundreds of Bank of Hawai'i employees, family members, and friends participated in the **Honolulu Pride Parade & Festival**, one of Hawai'i's largest celebrations. 2024 marked the fifth year of Bank of Hawai'i Foundation's support as a visionary-level sponsor honoring our LGBTQIA+ community.



In October, hundreds of bank employees, family and friends marched in support of our LGBTQIA+ community at the Honolulu Pride Parade & Festival.

SUPPORTING RECOVERY AND RESILIENCE

Here are a few of the organizations and programs that received funding in 2024:

In the wake of the 2023 wildfires that devastated Lahaina, our focus in 2024 remained on long-term recovery and rebuilding. Bank of Hawai'i Foundation partnered with **Hawai'i Community Lending** to support the **Lahaina Homeowner Recovery Program**. This initiative leveraged a 3:1 match from the Federal Home Loan Bank of Des Moines to provide critical resources that will help up to 500 homeowners avoid foreclosure and access financing to rebuild their homes.

Aloha United Way

Completed the final installment of a multi-year pledge to the ALICE (Asset Limited, Income Constrained, Employed) Initiative, supporting programs that increase stability and access to affordable housing for working individuals and families who struggle to afford basic necessities.

Hawai'i Community Action Program

Supported the Nā Lima Hana program, which offers employment counseling, vocational training, and job placement for O'ahu's unemployed and underemployed residents.

Honolulu Museum of Art

Sponsored "Home of the Tigers," a special exhibit (Sept. 2024–Jan. 2025) showcasing works by McKinley High School graduates from the 1920s to 1960s.

Kaua'i Planning & Action Alliance

Funded the Laulima Schools Program, which delivers personalized, innovative learning opportunities for students and educators on Kaua'i.

Straub Burn Center

Provided support to the only burn treatment center serving Hawai'i and the Pacific region.

SUPPORTING SMALL BUSINESS AND INNOVATION

Bank of Hawai'i continued to support local entrepreneurs through the SBA 504 Program, a commercial real estate financing solution for owner-occupied properties. By requiring only a 10% down payment, the program helps small business owners preserve working capital and invest in long-term growth.

2024 marked the 13th year of the **I Kinometi Para I Kumunidât I Islâ-ta Grants**, Bank of Hawai'i Foundation's small business revitalization and development initiative in Saipan. Each year, five grants of up to \$5,000 are awarded to support both emerging and existing businesses as part of our commitment to community advancement. To help improve economic stability in this part of the Pacific, \$325,000 has been awarded to 65 small businesses and entrepreneurs across the region since the program's inception in 2012.

These five businesses each received \$5,000 in 2024:

- **Divine's Essentials**, a catering service and mobile snack bar, used its grant to expand operations by converting a delivery van into a fully equipped food truck—enhancing mobility and service capacity.
- **Eastside Cuts**, the only barbershop in Kagman Village, utilized its grant to hire and train new team members while broadening its outreach to neighboring communities through expanded marketing efforts.
- **Isla Consultancy Services** used its grant to invest in specialized software and tools that support mentorship and training programs for students and small-business owners, helping them build skills and achieve long-term success.



Grant recipients of Bank of Hawai'i Foundation's I Kinometi Para I Kumunidât I Islâ-ta Small Business Revitalization and Development program in Saipan gathered to celebrate their recognition.

- **Mechille Corporation**, a local provider of construction materials and furnishings, applied its funding toward continued testing and development of an eco-friendly wastewater purification device. The system offers a chemical-free solution for septic tank cleaning, contributing to more sustainable waste management.
- **Peska Tackle**, a bait and tackle shop serving the local and commercial fishing community, used its grant to expand its inventory, install new signage, and add a custom workbench to improve service and accessibility for customers.

"OUTSTANDING" CRA RATING

Bank of Hawai'i continues to earn an "Outstanding" rating under the Community Reinvestment Act (CRA), a federal law that encourages financial institutions to help meet the credit needs of the communities they serve. CRA-qualified efforts at the bank include providing financial education, supporting small businesses through partnerships, advancing affordable housing initiatives, creating pathways to well-paying jobs, addressing homelessness, and assisting with tax preparation services.

BUILDING FINANCIAL LITERACY AT PRINCESS RUTH KE'ELIKĀLANI MIDDLE SCHOOL

Bank of Hawai'i employees from across the organization volunteered for SmartMoney Lesson Day in April and October, reaching 375 students at Princess Ruth Ke'elikōlani Middle School with engaging lessons on the value of saving and building healthy financial habits..

PROVIDING FREE TAX PREPARATION FOR UNDERSERVED COMMUNITIES

During the 2024 tax season, six Bank of Hawai'i employees became IRS-certified to volunteer with the Volunteer Income Tax Assistance (VITA) program, offering free tax preparation services to individuals and families who qualify—generally

those earning \$66,000 or less, seniors, people with disabilities, and those with limited English proficiency. Collectively, our volunteers contributed 134 hours and prepared 62 tax returns, helping community members access valuable refunds and financial support.

OUTREACH TO THE UNBANKED AND UNDERBANKED

Bank of Hawai'i is the first local bank to provide a low-fee, FDIC-insured alternative to traditional checking accounts designed to serve unbanked and underbanked individuals across Hawai'i. Launched in 2015, EASE by Bank of Hawai'i again received national certification in 2024 from the Cities for Financial Empowerment Fund (CFE Fund) for meeting Bank On National Account Standards, which promote consumer safety, affordability, and functionality.

EASE by Bank of Hawai'i includes features such as no overdraft fees, a low minimum opening deposit of \$25, and no monthly service fee with direct deposit. Customers also receive a Visa debit card, access to 300+ ATMs, and free 24/7 phone, mobile and online banking. Bank of Hawai'i remains one of only two local financial institutions to offer a nationally certified Bank On account, helping broaden access to secure and reliable banking services in the communities we serve.

SUPPORTING YOUTH TRANSITIONING FROM FOSTER CARE

Since 2010, Bank of Hawai'i has partnered with EPIC 'Ōhāna's HI H.O.P.E.S. Initiative to help young people transitioning out of foster care build financial stability. To date, 1,133 individual development savings accounts (IDA) have been opened, with a combined total of \$1.66 million saved.

In 2024, participants used their accounts to invest in education, vehicles, and housing—key steps toward independence. On O'ahu, the most common uses were education (33%), vehicles (28%), and housing (25%). On the neighbor islands, vehicles (42%), housing (25%), and education (17%) led spending.



John Simich and Stacey Djou volunteered during SmartMoney Lesson Day helping to provide financial education to 375 students at Ke'elikōlani Middle School.

In 2024, **937** affordable housing units using the housing tax credit started construction thanks in part to Bank of Hawai'i, and **over 800** additional affordable housing units are in the pipeline for 2025.

EXPANDING HOUSING ACCESS ACROSS HAWAI'I

Bank of Hawai'i is committed to increasing access to affordable housing and supporting pathways to homeownership—especially in Hawai'i, where the housing shortage and high cost of living continue to present significant challenges.

Since launching the HUD 184A Native Hawaiian Housing Loan Guarantee Program in 2007, we have remained one of the few Hawai'i-based lenders offering loans through the Department of Hawaiian Home Lands (DHHL). In 2024, we were the No. 1 local residential real estate lender in total dollars, helping more families achieve homeownership with the support of our experienced mortgage professionals and our streamlined SimpliFi Mortgage platform.

We also continue to work closely with developers and housing agencies to create long-term solutions to the housing shortage. In 2024, we supported two major affordable housing developments:

Pālolo Homes (O'ahu)

Rehabilitation began in December 2024 on this community of 63 two-story buildings, which will provide over 300 affordable rental units for residents earning 30%–60% of the area median income (AMI). Bank of Hawai'i is supporting the project with \$31.5 million in construction and permanent financing.

AFFORDABLE HOUSING UNITS



93

Kaua'i



630

O'ahu



214

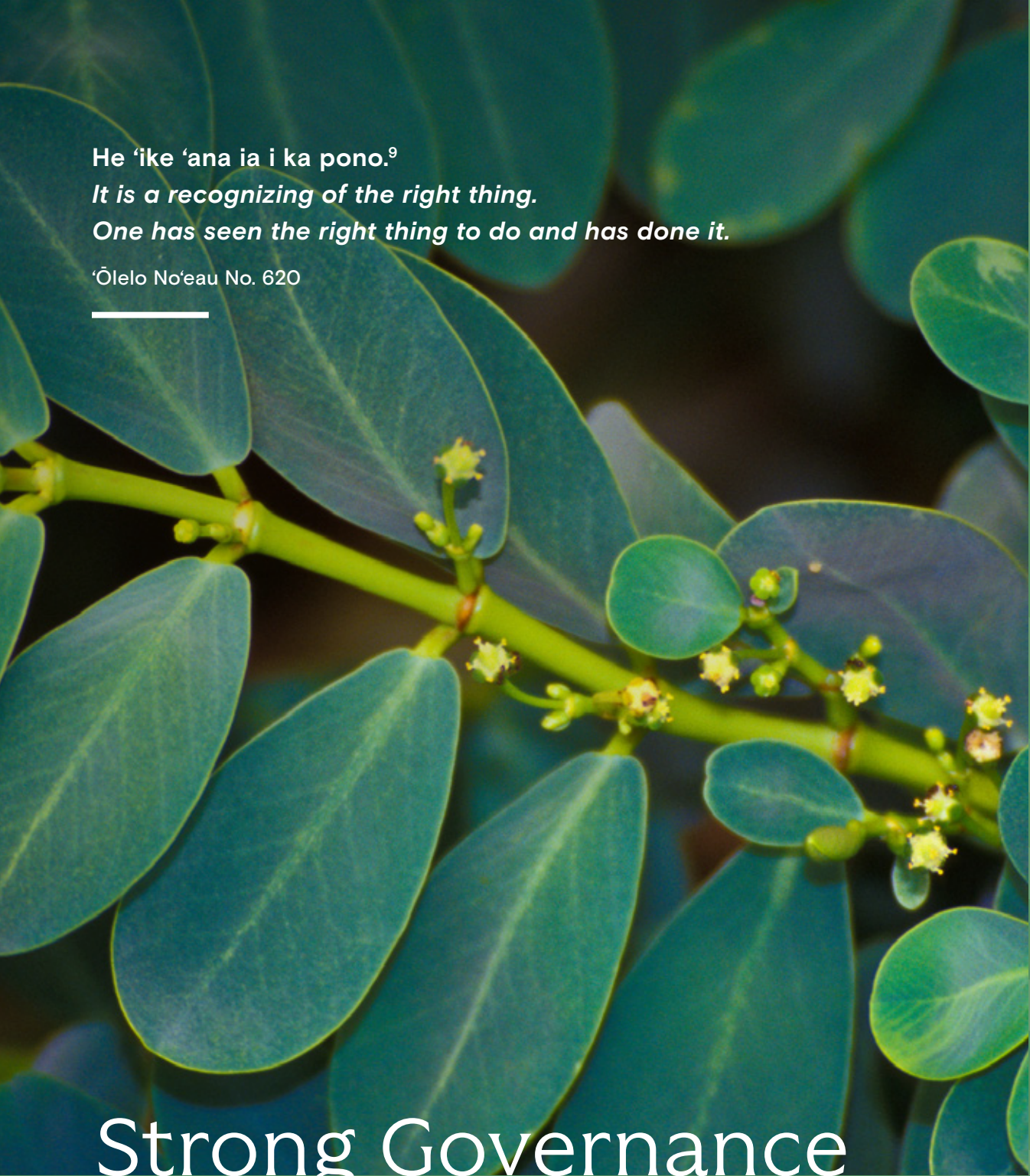
Maui

Hale O Pi'ikea Phase II (Maui)

The Hale O Pi'ikea affordable housing project will open 223 new rental units for Maui families and individuals who earn 30% to 60% of the AMI and is on track for completion in 2025. Groundbreaking for Phase I began in 2023, and 'Ikenakea Development began construction on Phase II in September 2024. Phase II features 96 units dedicated to kūpuna with one unit set aside for special needs or homeless individuals. Bank of Hawai'i supported Phase II with \$27.5 million in construction lending and over \$10.7 million in equity. We also provided lending support for Phase 1, which included 90 units of one, two and three bedrooms, and will support construction of another 36 units in Phase III in 2025.

By financing both homeownership and affordable housing developments, Bank of Hawai'i remains committed to creating stability and opportunity through safe, secure housing across our island communities.

In 2024, we were the No. 1 local residential real estate lender in total dollars.



He 'ike 'ana ia i ka pono.⁹

It is a recognizing of the right thing.

One has seen the right thing to do and has done it.

‘Ōlelo No‘eau No. 620

Strong Governance

PONO



PONO

Goodness, uprightness, morality, excellence, well-being, prosperity, welfare, equity, duty, just, virtuous, in perfect order, accurate, correct, necessary.¹⁰

In Hawaiian culture, pono signifies righteousness, excellence, equity, and moral integrity. This 'ōlelo no'ēau speaks to the deep value placed not only on understanding what is right, but also on acting upon that knowledge with conviction. It reflects a worldview where ethical action and accountability are inseparable from leadership and service. At Bank of Hawai'i, this proverb reinforces our commitment to strong, principled governance. Guided by fairness, transparency, and respect for others, recognizing the right path and taking it with intention is central to how we serve our stakeholders and uphold trust across the communities we are privileged to support.

UPHOLDING TRUST THROUGH SOUND GOVERNANCE

Our strong corporate governance practices reflect our responsibility to protect the interests of our customers, employees, shareholders, and communities. We are committed to ethical business practices that reflect our core values and support long-term resilience.

We maintain a robust governance framework that includes clearly defined policies, oversight structures, and accountability mechanisms across all levels of our organization—from frontline teams to executive leadership. Our ongoing assessments and enhancements to these systems ensure we operate with integrity and uphold the highest standards of decision-making, performance and risk management, while remaining responsive to emerging risks and evolving stakeholder expectations.

BOARD COMPOSITION AND LEADERSHIP

Bank of Hawai'i's board of directors remains highly engaged and from a variety of backgrounds. As of Dec. 31, 2024, our board consisted of 12 members, 92% of whom were independent under NYSE listing standards, 33% were female, and 50% identified as multicultural.

Our board reflects a blend of tenured experience and fresh insight. Since 2020, three new directors have joined, reinforcing our commitment to thoughtful board refreshment and long-term succession planning. This composition reflects our intentional efforts to ensure a range of perspectives and experiences are represented at the highest levels of our organization.

The board is led by our Chairman and CEO, supported by a Lead Independent Director, ensuring an effective balance of oversight

and strategic continuity. All board committees—including the Audit Committee, Human Resources & Compensation Committee, Nominating & Corporate Governance Committee, and Risk Management Committee—are composed entirely of independent directors.

For more information on Bank of Hawai'i's Board of Directors, including the Audit Committee, Human Resources & Compensation Committee, Nominating & Corporate Governance Committee, and Risk Management Committee, please visit the our website at <https://ir.boh.com/corporate-governance/highlights>.

OVERSIGHT OF STRATEGY AND RISK

The board oversees corporate strategy, risk management, corporate culture, and impact-related initiatives. Oversight of our sustainability strategy and performance continues to reside with the Nominating & Corporate Governance Committee, which receives regular updates from the chairman of a cross-functional ESG committee composed of senior leaders across the bank. These committees collaborate to ensure our goals are integrated with our operational strategy and evolving in response to stakeholder input.

We uphold rigorous standards of accountability and transparency. To enhance governance effectiveness, our board conducts annual performance evaluations for itself and its committees to identify potential areas for improvement. Directors are selected through a robust process that emphasizes professional experience, character, sound judgment, and alignment with our long-term strategic goals.

We also maintain disciplined internal controls and legal, compliance, and audit processes to help ensure full adherence to regulatory requirements and internal standards and regularly conduct comprehensive risk assessments across all key business lines.

MANAGING CLIMATE-RELATED RISKS AND OPPORTUNITIES

The bank recognizes that climate change and the evolving regulatory landscape present both challenges and opportunities for the financial sector. Potential impacts from climate-related events—such as extreme weather, natural disasters, and sea level rise—may affect not only the bank's operations but also those of our customers and critical third-party partners. These events could contribute to market fluctuations or affect the repayment capacity of borrowers, potentially influencing asset valuations and credit risk.

Additionally, as governments continue to advance climate-related policies and regulations, financial institutions may experience increased compliance obligations and operating costs. These changes could also affect our customers' business models, particularly in sectors with higher exposure to environmental transition risks.

The bank is proactively monitoring these developments and remains committed to understanding and addressing the potential implications of climate-related risks on our operations, customers and communities, and remaining compliant with all applicable regulations. We view this as an important part of our broader strategy to support long-term sustainability and financial resilience.

Bank of Hawai'i maintains well-developed business continuity plans and follows a continuous process improvement approach to regularly test and strengthen our readiness.

BOARD DIVERSITY (AS OF DEC. 31, 2024)

33%

of our board
is female

50%

of our board is
ethnically diverse

92%

of our board is
independent

These plans are designed to identify and mitigate risks, protect our people, assets, and operations, and support the recovery of critical systems and data. In alignment with Federal Financial Institutions Examination Council Guidelines, we have established procedures and safeguards to help ensure uninterrupted service during unforeseen operational disruptions, including extreme weather events.

We also closely monitor the financial health of our borrowers and have a strong track record of supporting them through adverse conditions, such as the Great Financial Crisis, the COVID-19 pandemic, and the 2023 Maui wildfires. We also regularly assess the value of collateral and monitor exposure to climate-related risks across various time horizons, including and beyond the current maximum tenor within our loan portfolio.

RISK AND CYBERSECURITY GOVERNANCE

Bank of Hawai'i's enterprise risk management framework identifies, monitors and addresses key risks across credit, liquidity, market, operational, reputational, strategic, legal/regulatory, and cybersecurity categories. The board receives regular updates and has delegated specific risk oversight responsibilities across its committees. Our internal audit,

legal, compliance, and risk teams work together to uphold the highest standards of corporate responsibility.

Cybersecurity and information security risk management remain high priorities. The board and its Risk Management Committee receive quarterly briefings on cybersecurity risk, threat trends, and testing outcomes. Our Information Security Policy is reviewed and approved annually, and regular penetration testing and third-party audits help us stay ahead of emerging risks. We continue to maintain strong protocols with zero reportable breaches in 2024.

ETHICS AND CONDUCT

The bank's Code of Business Conduct and Ethics outlines clear expectations for professional, honest and ethical behavior. It includes provisions prohibiting discrimination, harassment and retaliation, and supports employees through multiple safe channels to report concerns confidentially.

All employees, including directors and senior executives, must complete annual ethics training. We also maintain strong policies around conflicts of interest, whistleblower protections, and confidentiality.

SUCCESSION OF EXECUTIVE LEADERSHIP

Years of thoughtful succession planning by the board materialized in 2024 as several key executive functions transitioned to new leadership. They include:

- **James C. Polk**, who was promoted to president of the company from vice chair and chief banking officer. A 25-year company veteran, he had been overseeing Commercial Banking, Cash Management, Merchant Services and Wealth Management. With the additional oversight of Retail Banking, Branch Banking and Contact Center, he is now in charge of all the company's revenue-generating businesses.
- **Taryn L. Salmon** was promoted to vice chair and chief information and operations officer upon the retirement of Sharon M. Crofts. Ms. Salmon joined the company in 2019 with more than 20 years in key technology and operations leadership roles in the banking and aerospace industries.
- **Bradley S. Satenberg** joined the bank as senior executive vice president & deputy chief financial officer from Luther Burbank Savings where he was senior vice president and chief financial officer and director of investor relations for Luther Burbank Corporation in Los Angeles. Mr. Satenberg supports financial strategy and oversees Treasury, Financial Reporting and the overall budget and forecast for the company. He was promoted to vice chair and chief financial officer upon the retirement of Dean Y. Shigemura in June 2025.
- **S. Bradley Shairson** was promoted to chief risk officer upon the retirement of Mary Sellers. Mr. Shairson joined the company as Ms. Sellers' deputy in 2023 from

Regions Bank where he was chief operating officer and chief risk officer of Regions Bank Capital Markets.

- **Kristine Stebbins** was promoted to senior executive vice president and chief marketing officer upon the retirement of Susan L. Ing. A seasoned marketing executive, Ms. Stebbins joined the bank in 2020 as senior vice president and director of Digital, Experience, Innovation & Technology in the Marketing Division. In 2021, she was promoted to chief experience officer and in May 2024, she took on the role of deputy chief marketing officer.

EXECUTIVE COMPENSATION AND ACCOUNTABILITY

Our executive compensation program is aligned with shareholder interests and rooted in pay-for-performance principles. A significant portion of compensation is tied to measurable financial and operational goals. The program includes:

- Stock ownership guidelines for senior executives
- Clawback provisions
- Anti-hedging and anti pledging policies
- Annual Say-on-Pay advisory vote

The Human Resources & Compensation Committee oversees compensation risk, with no interlocking relationships or insider participation reported in 2024.

TRANSPARENCY AND SHAREHOLDER ENGAGEMENT

Bank of Hawai'i is committed to transparency and active shareholder engagement throughout the year. In addition to regular communication via quarterly earnings calls, SEC filings and updates, we regularly meet with and otherwise offer shareholders

meaningful opportunities to provide feedback, including during our Annual Meeting of Shareholders.

Corporate responsibility is embedded in how we operate, shaping the way we support our employees, design our products and services, and invest in the long-term sustainability of the communities we serve. We are committed to continuously strengthening our performance and maintaining transparency through comprehensive public disclosures, including our Annual Report, Proxy Statement, Impact Report, and SEC filings such as Forms 10-K and 10-Q.

Correspondence about accounting, governance, or other matters can be directed to:

Patrick McGuirk
Vice Chair and Chief
Administrative Officer
130 Merchant Street
Honolulu, HI 96813

For more about our corporate governance practices and policies, please visit: <https://ir.boh.com/corporate-governance/highlights>

MEET OUR BOARD



Peter S. Ho
Chairman and Chief
Executive Officer,
Bank of Hawai'i Corporation
and Bank of Hawai'i



Raymond P. Vara
Lead Independent Director
President and Chief
Executive Officer,
Hawai'i Pacific Health



John C. Erickson
Former Vice Chairman,
Union Bank



Joshua D. Feldman
President and Chief
Executive Officer,
Tori Richard, Ltd.



Michelle E. Hulst
President, GumGum



Kent T. Lucien
Retired Vice Chair and
Chief Strategy Officer,
Bank of Hawai'i Corporation
and Bank of Hawai'i



Elliot K. Mills
Chief Executive Officer,
Hawaii Hospitality Group



Alicia E. Moy
President and Chief
Executive Officer,
Hawai'i Gas



Victor K. Nichols
Former Chairman and
Chief Executive Officer,
Harland Clarke Holdings



Dana M. Tokioka
Vice President, Atlas
Insurance Agency, Inc.



Suzanne P. Vares-Lum
Director, Daniel K. Inouye
Asia Pacific Center
for Security Studies



Robert W. Wo
Owner and Director,
C.S. Wo & Sons, Ltd.

FORWARD-LOOKING
STATEMENTS

This report contains forward-looking statements including our commitments, targets and other statements that are not historical facts. These statements are subject to risks and uncertainties and are not guarantees of future performance. Factors that could cause actual results to differ materially from those expressed or implied by such statements are set forth in our SEC filings. All forward-looking statements are based on management’s current assumptions, estimates and projections.

SOURCES

PAGE 3

¹ *Newsweek*, <https://rankings.newsweek.com/most-trustworthy-companies-america-2024>.

PAGE 5

² Pukui, M. K. and Elbert, S. H. (1986), *Hawaiian Dictionary, Revised and Enlarged Edition*, University of Hawai’i Press, page 21.

PAGE 7

³ Pukui, M. K. (1983), ‘Ōlelo No’eau, *Hawaiian Proverbs & Poetical Sayings*, University of Hawai’i Press, page 62.

PAGE 8

⁴ Pukui, M. K. and Elbert, S. H. (1986), *Hawaiian Dictionary, Revised and Enlarged Edition*, University of Hawai’i Press, page 11.

PAGE 11

⁵ Pukui, M. K. (1983), ‘Ōlelo No’eau, *Hawaiian Proverbs & Poetical Sayings*, University of Hawai’i Press, page 18.

PAGE 12

⁶ Definition from *Hawaiian Dictionaries, Ulukau: The Hawaiian Electronic Library*, <https://wehewehe.org>.

PAGE 17

⁷ Pukui, M. K. (1983), ‘Ōlelo No’eau, *Hawaiian Proverbs & Poetical Sayings*, University of Hawai’i Press, page 40.

PAGE 18

⁸ Definition from *Hawaiian Dictionaries, Ulukau: The Hawaiian Electronic Library*, <https://wehewehe.org>.

PAGE 24

⁹ Pukui, M. K. (1983), ‘Ōlelo No’eau, *Hawaiian Proverbs & Poetical Sayings*, University of Hawai’i Press, page 70.

PAGE 25

¹⁰ Definition from *Hawaiian Dictionaries, Ulukau: The Hawaiian Electronic Library*, <https://wehewehe.org>.

Native Hawaiian plants featured in this report:

Page 4: Pōhuehue is a native beach morning glory, which thrives along sandy coastlines and dunes throughout Hawai’i. It plays a vital environmental role in coastal ecosystems by forming dense mats that help stabilize beaches and protect against erosion, while also creating habitat for native insects and shorebirds.

Page 7: Naupaka, a native Hawaiian plant recognized by its distinctive half-flower, grows along both coastal shorelines (naupaka kahakai, pictured on pg. 8) and mountain slopes (naupaka kuahiwi), helping to protect and stabilize these fragile environments. Both species are drought- and salt-tolerant, making them essential in native ecosystem restoration projects. In Hawaiian culture, naupaka is celebrated in legend as a symbol of love and connection despite separation.

Page 11: ‘Ilima, the official flower of O’ahu, is cherished for its delicate golden blossoms, requiring hundreds to thousands of their small, delicate blooms to craft one lei. ‘Ilima were also used in lā’au lapa’au or Native Hawaiian medicine. Ecologically, this

hardy native plant helps stabilize coastal soils, supports native pollinators, and plays an important role in preserving Hawai’i’s shoreline ecosystems.

Page 17: ‘Ōhelo, a native shrub of Hawai’i’s high-elevation volcanic landscapes, is cherished both as a food source and for its cultural significance. Traditionally, the first berries were offered to the Hawaiian goddess Pele as a gesture of respect and gratitude. Ecologically, ‘ōhelo helps pioneer new lava flows, supports native bird populations such as the nēnē, and contributes to the biodiversity of upland ecosystems.

Page 24: ‘Akoko, a hardy native plant found in Hawai’i’s coastal and dryland areas, is valued for its resilience and role in stabilizing fragile shorelines. In Hawaiian tradition, it appears in chants and place descriptions as a symbol of endurance and adaptability. Ecologically, ‘akoko provides habitat for native wildlife, supports dune restoration, and contributes to the preservation of Hawai’i’s coastal ecosystems.

Bank of Hawai'i Corporation is an independent regional financial services company serving business, consumers and governments in Hawai'i and the West Pacific. The Company's principal subsidiary, Bank of Hawai'i, was founded in 1897. The Company's common shares trade on the New York Stock Exchange (NYSE) under the symbol BOH.

For more information about Bank of Hawai'i Corporation see the Company's website, www.boh.com.

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