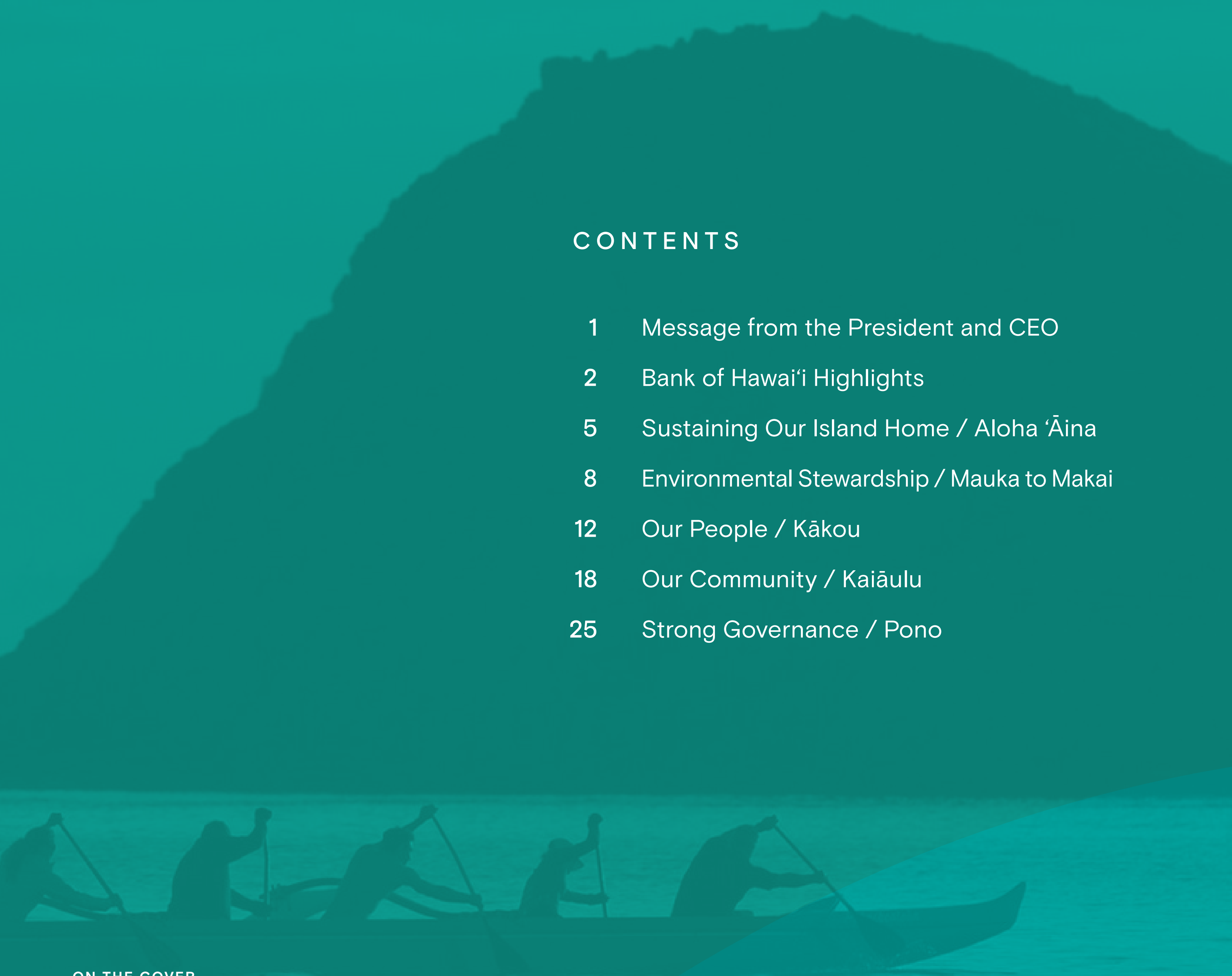
Bank of Hawaiʻi

Sustaining Our Island Home

FROM MAUKA TO MAKAI



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ON THE COVER

Hakipu‘u (meaning "hill broken," for its jagged ridge top) is an ahupua‘a on the windward coast of O‘ahu, situated at the northern end of Kāne‘ohe Bay between Kualoa and Waikāne within the moku (district) of Ko‘olaupoko. According to one Hawaiian tradition, the legendary navigator Kaha‘i lived at Hakipu‘u near Kualoa and voyaged to Kahiki. He returned with ‘ulu (breadfruit) and planted it at Hakipu‘u, said to be among the earliest breadfruit brought to O‘ahu. Hakipu‘u is also home to Moli‘i fishpond, one of the largest ancient loko i‘a ever constructed, with a wall spanning approximately 4,000 feet, enclosing roughly 125 acres of shallow water.

Hōkūle‘a, the iconic wa‘a kaulua (double-hulled voyaging canoe), was launched from the sacred shores of Hakipu‘u on March 8, 1975. Also notable, Ulu o ka Iā, Bank of Hawai‘i's wa‘a, was blessed and launched from this site on January 23, 2016.

ABOUT AHUPUA‘A

The ahupua‘a was a model of sustainable living, offering Hawaiians nearly everything they needed to thrive. Fresh water was carefully stewarded for drinking, bathing, and irrigation, while wild and cultivated plants supplied food, clothing, household goods, canoes, weapons, and countless other essentials. Land and sea creatures nourished communities and provided bones, teeth, skin, and feathers for tools, crafts, and adornment. From lo‘i kalo and wetland cultivation to fishponds and forested uplands, the ahupua‘a sustained flourishing communities from mauka to makai.

Aloha,

For over 128 years, Bank of Hawai‘i has been a leader in providing exceptional service and helping to create better futures for our customers, employees, shareholders, and the community at large. Key to our progress is our long-standing commitment to sustainability as we work to strengthen our communities, provide financial guidance to generations of families and businesses, responsibly steward our natural resources, and empower our employees.

After 26 years at Bank of Hawai‘i where I have had the opportunity to work in divisions across the company, it is both an honor and a privilege to build upon our ongoing legacy in my newest role as CEO. We continue to advance our sustainability efforts, which are embedded in our business strategy and operations.

I am incredibly grateful to my predecessor, Peter Ho, for his thoughtful leadership and steady service to the bank for 33 years. During his 16 years as CEO, his focus on sustainability and innovation helped solidify Bank of Hawai‘i's position as a strong market leader while also improving countless lives through his commitment to community causes.

Current global challenges and the unique needs of our remote island home in the Pacific make our commitment to sustainability an essential component of our long-term strategies. Our 2025 Impact Report highlights our ongoing progress in developing resiliency at the bank and in the communities we serve.

We delivered strong financial results in 2025, generating net income of $205.9 million and ending the year with total assets of $24.2 billion. By year-end, we had also achieved our seventh consecutive quarter of growth in net interest income and net interest margin.

Our personalized approach to financial services, combined with our technological advances that make banking more convenient than ever, helped us maintain our #1 market share position for deposits in Hawai‘i. They also continued to garner us national recognition, such as being included in *Newsweek's* "Most Trustworthy Companies in America" for the fourth year in a row in 2025. Bank of Hawai‘i is the only Hawai‘i-based company to be included on the list and was ranked #12 in the banking industry nationwide.

Our highly skilled and dedicated employees are key to building trust, whether they are serving customers face-to-face, online, or with important support behind-the-scenes. The connections they make with our customers and one another are what help propel us into the future, and we do all we can to empower them toward personal and professional success. In 2025, we deployed Microsoft Copilot to all employees and asked for their feedback on ways that this new AI resource could improve relationships with customers, workflow and communication across the company, while also meeting regulatory mandates. I'm excited by what we've discovered thus far and eager for our continued exploration of AI advancements.

As part of our long-term environmental strategies, we continue responding to climate risks and opportunities. In 2025, we built or renovated five branches, including our new branch in Lahaina to replace the one destroyed in the 2023 wildfires. We also opened our new West Pacific Regional Headquarters in Tamuning, Guam. All our "Branch of Tomorrow" renovations or new builds prioritize energy efficiency as part of our ongoing investment in reducing our environmental footprint and moving our facilities toward net zero.

The growing demand for energy requires investments in grid modernization and diverse energy sources. We continue to support the climate- and sustainability-related banking and investment goals of clients, and in 2025 committed over $130 million to renewable energy initiatives across the regions we serve.

We know that our success is intertwined with the success of the people and businesses in our communities. Our kuleana, our responsibility, is to foster mutual growth to build lasting prosperity where everyone can thrive. Guided by our core values of excellence, integrity, respect, innovation, commitment and teamwork, we continue to look for new opportunities to unlock potential and make a positive difference in the places we are privileged to call home.

Our core values are not only central to who we are, they are also our path forward. We take pride in helping our customers and employees build better, more sustainable lives, and I look forward to what we will accomplish toward shaping a brighter future for our islands.

Sincerely,

James C. Polk
President and CEO
Bank of Hawai‘i

51

Branches and offices serving the community in 2025, including our new West Pacific Regional Headquarters in Tamuning, Guam

321

Multi-language ATMs. Bank of Hawaiʻi was the first bank in Hawaiʻi to offer ʻōlelo Hawaiʻi (Hawaiian language) capabilities

BANK OF HAWAIʻI HIGHLIGHTS 2025

BANK OF HAWAIʻI'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.

75%

of Bank of Hawaiʻi's buildings are optimized for energy conservation with building management systems (BMS)

33%

of directors are women and **50%** are ethnically diverse

CORE VALUES

EXCELLENCE

MAIKAʻI LOA—*very good, excellent*

INTEGRITY

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

RESPECT

HOʻIHI—*to treat as sacred, holy, majestic, dignified, with reverence or respect*

INNOVATION

ʻIMI ʻIKE—*ʻimi is to seek; ʻike is knowledge, to know, see, feel, greet, recognize, perceive, experience, be aware, understand*

COMMITMENT

HOʻOMAU—*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*

1,877

full-time employees as of year-end 2025

2025 RECOGNITION

#12 ranking in *Newsweek's* **"Most Trustworthy Companies in America"**—the only Hawaiʻi company on the list[1]

"Hawaiʻi's Best Bank," according to readers of Hawaiʻi's major daily newspapers

DIGITAL GROWTH

After upgrading to our new Mobile & Online Banking platforms:

- **350,000+** customers enrolled in digital banking with more than 80% using our mobile app
- **6.4 million** average monthly logins, up 21% from the previous year

Customers are now utilizing the convenience of our new debit card management tools to digitally handle:

- **29%** of debit card activations
- **36%** of debit card PIN management

Other digital growth:

- **10.3 million mobile wallet transactions** in 2025, **up 30%** from 2024. These include Apple Pay®, Samsung Pay®, and Google Pay®
- **189,700** customers are enrolled in Zelle®

COLLEGE ASSISTANCE PROGRAM

More than

$2.4 Million

in employee tuition costs paid since the program's inception in 2016, with a total of **27** graduates

2

employees earned their bachelor's degrees in 2025

FINANCIAL HIGHLIGHTS

$4.63

diluted earnings per common share

$205.9 Million

net income

$24.2 Billion

total assets

$130.1 million committed in 2025 to renewable energy initiatives to advance sustainability efforts across the region. These include:

$101.6 Million

in photovoltaic loans

$4.8 Million

in photovoltaic leases

$23.7 Million

in an energy savings project

RESIDENTIAL REAL ESTATE

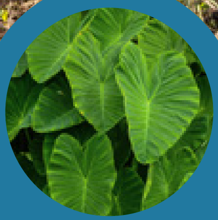
In 2025, Bank of Hawai'i was the No. 1 overall residential real estate lender in the state[2]

ALOHA ʻĀINA

Sustaining Our Island Home

At Bank of Hawaiʻi, aloha ʻāina is woven into the fabric of how we operate, shaping our approach to business, guiding our investments, and grounding our relationships with our customers, employees, shareholders and the communities we serve across Hawaiʻi and the West Pacific. We believe that our strength as a financial institution is inseparable from the health of our island home, and that lasting success requires intentional action rooted in shared values and a long-term perspective.

In 2025, we continued to deepen that commitment, building on a legacy of responsible stewardship while navigating a year of meaningful transition and growth. Our efforts are organized around three interconnected pillars: environmental stewardship, social responsibility, and strong governance.



ALOHA ʻĀINA

Love of the land or of one's country[3]

In Hawaiian culture, aloha ʻāina expresses the deep, enduring bond between people and the natural world that sustains them. More than a simple affection for the land, it embodies a reciprocal commitment to care for the ʻāina as it cares for us, to honor the resources we share, and to ensure they endure for those who come after. For generations, this principle guided the sustainable practices of Native Hawaiians, fostering balance between communities and the ecosystems that nourish them from mauka (inland) to makai (ocean).

Environmental Stewardship

We remain dedicated to reducing our environmental impact and advancing Hawaiʻi's transition to a cleaner energy future. As of Dec. 31, 2025, Bank of Hawaiʻi committed $130.1 million to renewable energy initiatives. Photovoltaic systems are now installed on more than 60% of our owned branches and buildings, and 75% of our total building area operates under Building Management Systems designed to maximize energy efficiency. Our disaster recovery data center on the continental U.S. has been powered by 100% renewable energy since 2016 and holds the ENERGY STAR® certification from the U.S. Environmental Protection Agency. We also completed five Branch of Tomorrow projects in 2025—in Lahaina, Guam, Hāna, Kaʻū and Kona—each designed with energy-efficient infrastructure and smart building principles that reduce our long-term carbon footprint.

Social Responsibility

Our commitment to the well-being of people and communities across our islands is reflected in meaningful programs that strengthen financial inclusion, create educational opportunities, and inspire a culture of service. Our 1,877 employees reflect the vibrant diversity of the communities we serve: approximately 89% are from a range of cultural and ethnic backgrounds and approximately 61% are women, with representation extending to leadership, where 84% of senior leaders and managers are ethnically diverse and 61% are women.

Above: Nā ʻŌiwi Aloha members and supporters worked alongside nearly 2,000 community volunteers for Moʻokuapā at Paepae o Heʻeia in Dec. 2025 to help complete restoration of the 7,000 foot long wall. Hana (work) also included invasive plant removal, native plant restoration and digging an ʻauwai (water channel) into the loko (fishpond).

RainBOH ERG members and allies refreshed an "Ocean Friendly Garden" by planting native, climate friendly species that help protect our island watersheds.

In 2025, our Bank of Hawaiʻi Foundation provided grants to 47 local nonprofit organizations, and our employees and retirees raised $623,000 for more than 300 local nonprofits through our annual Live Kōkua Giving Campaign, bringing the total raised since 2010 to $9.4 million. Our Bankoh Blue Crew logged 3,365 volunteer hours, demonstrating the spirit of aloha and commitment to community that define our organization.

Strong Governance

Bank of Hawaiʻi's strength is grounded in its ongoing commitment to the highest standards of integrity, transparency and accountability. Our board of directors maintains 92% independence, with women making up 33% of our directors and 50% from ethnically diverse backgrounds.

In April, members of our Bankoh Blue Crew visited August Ahrens Elementary School on Oʻahu to deliver financial literacy lessons to 2nd graders.

All directors attended at least 75% of scheduled board and assigned committee meetings, and the board conducts annual self-assessments to ensure effective oversight. A cross-functional ESG committee, composed of senior leaders across the bank, partners with the board's Nominating & Corporate Governance Committee to provide ongoing oversight of our impact strategy.

In 2025, we were once again recognized as one of *Newsweek's* "Most Trustworthy Companies in America" for the fourth consecutive year, ranking No. 12 nationwide in the banking industry, while being the only Hawaiʻi-based company on the list. Additionally, we were named Hawaiʻi's Best Bank by readers of the *Honolulu Star-Advertiser*, *The Garden Island*, *Hawaii Tribune-Herald* and *West Hawaii Today*.

Sustaining our island home extends beyond the present, calling for thoughtful investment in the people, systems and practices that create long-term, meaningful impact for generations to come. Guided by aloha ʻāina and centered in our shared kuleana (responsibility), we are committed to a future where our communities, environment and keiki can flourish.

Sustaining our island home extends beyond the present, calling for thoughtful investment in the people, systems and practices that create long-term, meaningful impact for generations to come.

MAUKA TO MAKAI

Environmental Stewardship

Hahai no ka ua i ka ululāʻau.

Rain always follows the forest.

The rains are attracted to forest trees. Knowing this, Hawaiians hewed only the trees that were needed.

ʻŌlelo Noʻeau No. 405[4]

MAUKA TO MAKAI

Mountain to ocean

Long before modern science described the relationship between forests and rainfall, Native Hawaiians understood a fundamental truth: the health of the land depends on the care we give it. The ʻōlelo noʻeau on the previous page reminds us that when we protect the systems that sustain life—the forests, the watersheds, the natural balance of our islands, from mauka (inland) to makai (ocean)—they continue to provide for us in return. But when those systems are neglected, the consequences ripple far beyond the trees.

At Bank of Hawaiʻi, this wisdom guides how we think about environmental stewardship. Every investment in renewable energy, every branch designed for greater efficiency, every step we take to reduce our footprint is rooted in the same understanding: that our actions today shape the world our keiki will inherit. Just as the rain follows the forest, the resilience of our island home follows the choices we make to care for it—not only when urgency demands it, but in the steady, deliberate work of every day.

Our Tamuning Headquarters in Guam includes energy-efficient features, such as multi-zone air-conditioning and light sensors to reduce overall energy consumption, eco-friendly interior and exterior finishes consisting of recycled materials or at least 10% Certified Forest Content, and its own generator in case of power outages, allowing the building to resume operations as quickly as possible.

Smarter Buildings, Less Energy

Efficient operations begin with smarter infrastructure. Bank of Hawaiʻi continues to expand the use of Building Management Systems (BMS) across our portfolio, giving us precise, real-time control over lighting, HVAC, and overall energy consumption. By the end of 2025, 75% of our total building area was managed through a BMS platform, allowing us to tailor energy use and significantly reduce unnecessary consumption.

We also maintain an active role in Hawaiian Electric Company's Fast Demand Response program at our two largest Oʻahu locations. By voluntarily curtailing energy use during periods of peak island-wide demand, we help stabilize the local grid and reduce the need for additional power generation, a small but meaningful contribution to Hawaiʻi's broader energy goals.

Across our offices and branches, we've replaced traditional appliances with energy-conscious alternatives, including point-of-use hot water dispensers, microwave ovens in place of stoves, and large-screen LED monitors that support remote meetings and virtual training, reducing both energy use and the need for inter-island travel.

Powering Our Operations with the Sun

Solar energy continues to be central to our sustainability strategy. As of year-end 2025, more than 60% of Bank of Hawaiʻi-owned branches and buildings were equipped with photovoltaic (PV) systems, harnessing Hawaiʻi's abundant sunshine to help power daily operations. Our solar portfolio includes three large-scale PV installations at major Oʻahu facilities, along with our Kahului Branch PV and battery storage system on Maui, which alone produced 200 MWh of clean energy during the year.

Financing Hawaiʻi's Clean Energy Future

Beyond our own operations, we are actively helping businesses and organizations across the state transition to cleaner energy. As of Dec. 31, 2025, Bank of Hawaiʻi had committed $130.1 million to renewable energy financing, including:

- **$101.6 million** in photovoltaic loans
- **$4.8 million** in photovoltaic leases
- **$23.7 million** in an energy savings project

These investments reflect our belief that financial institutions have a vital role to play in accelerating Hawaiʻi's transition to a sustainable energy future, and we continue to actively pursue new opportunities in this space.

Reimagining Our Branches for a Sustainable Future

Our Branch of Tomorrow concept blends modern, energy-efficient design with the warm, personalized service our customers expect. Each new build or renovation incorporates smart building technologies, more efficient use of space, portable computing platforms that bring our team directly to the customer, and upgraded ATMs that streamline transactions.

In 2025, we completed five major branch projects across Hawaiʻi and the West Pacific, each one a testament to our commitment to investing in the communities where we do business:

- In May, our Lahaina Branch reopened at Lahaina Cannery Mall as a 3,400-sq.-ft. Branch of Tomorrow, thoughtfully designed to honor Lahaina's rich history through local art while providing essential financial services to residents and businesses continuing to rebuild following the 2023 wildfires.
- In July, we celebrated the grand opening of our West Pacific Regional Headquarters in Tamuning, Guam. Our 18,361-sq.-ft. facility consolidates our West Pacific operations under one roof—including Commercial Banking, The Private Bank, Mortgage, Dealer Indirect Lending, and Contact Center—and features our latest Branch of Tomorrow innovations.
- Three additional Branch of Tomorrow renovations were completed on neighbor islands: Hāna on Maui and Kaʻū and Kona on Hawaiʻi Island. Each is designed to offer elevated customer experiences with advanced technology, customized services, and more private consultation spaces.

Clockwise from top: Kaʻū Branch; West Pacific Regional Headquarters in Tamuning, Guam; Hāna Branch blessing.

Resilient and Responsible Data Management

Operational resilience and environmental responsibility go hand in hand. Bank of Hawaiʻi's disaster recovery data center, located on the U.S. continent, provides robust data protection while aligning with our sustainability values. Our data center partner has operated on 100% renewable energy since January 2016 and holds the ENERGY STAR® certification from the U.S. Environmental Protection Agency for superior energy performance, ensuring that safeguarding our operations does not come at the expense of the environment.

Less Waste, Greener Commutes

Minimizing waste is an ongoing priority. As part of our broader office transformation, we continue to optimize our digital environment and reduce paper usage, an effort that delivers environmental, efficiency, and cost-reduction benefits across the organization.

We also invest in programs that make it easier for our employees to choose low-carbon commuting options:

- **HOLO Card Benefit Program:** On Oʻahu we subsidize monthly transit passes, which include travel across the island on TheBus plus transfers to the new Skyline, reducing the cost from $80 to just $35 (pre-tax) for employees 64 and younger. Employees 65 and older receive $45 toward the purchase of a $45 senior annual pass. In 2025, approximately 300 employees participated in the program, representing a company investment of nearly $150,000 toward reducing greenhouse gas emissions.
- **Bicycle Reimbursement Benefit:** Employees who regularly bike to work can receive up to $20 per month for reasonable expenses, including the purchase, maintenance, repair, and storage of a bicycle.

Together, these initiatives reflect our belief that meaningful environmental progress is built through consistent, everyday action—from the energy that powers our facilities to the way our team members get to work.

$130.1 MILLION

committed to renewable energy financing

60%+

of owned branches equipped with PV systems

300

employees participating in our HOLO Benefit Program

KĀKOU

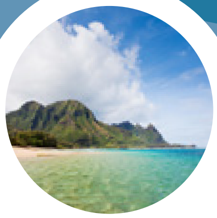
Our People

E ala! E alu! E kui lima!

Up! Together! Join hands!

A call to come together to tackle a given task.

ʻŌlelo Noʻeau No. 258[5]



Members of Nā ʻŌiwi Aloha gifted more than 356 feet of lei lāʻī (ti leaf lei), collectively made by our employees, for Moʻokuapā, Paepae o Heʻeia's volunteer event to complete restoration of the fishpond wall and help care for the surrounding ʻāina. More than 50 teammates joined the community in the historic effort in December.

KĀKOU

we (inclusive, three or more)

Just as the ahupuaʻa thrived because everyone contributed, it takes all of us together—kākou—to strengthen the communities we serve. Our people are the heart of Bank of Hawaiʻi and the collective force that shapes who we are and how we show up every day for our customers and neighbors. Our strength has always been rooted in the talent, dedication, and aloha of our team members, who embrace laulima (many hands working together toward a shared purpose) as the guiding principle behind everything we do. In 2025, we deepened our commitment to cultivating a workplace where every team member feels valued, supported, and inspired to grow by investing in new learning tools, expanding employee programs, and continuing to build a culture of belonging, connection, and shared success.

A Workforce that Reflects Our Communities

The breadth of experience and perspectives throughout our teams strengthen our organization, and mirror the vibrant communities across Hawaiʻi and the West Pacific that we are privileged to serve. As of Dec. 31, 2025, Bank of Hawaiʻi employed 1,877 full-time equivalent employees across 51 branches and offices.

- Approximately **89%** of our workforce is racially and ethnically diverse
- Approximately **61%** of our employees are women
- Among our senior leaders and managers, **84%** are ethnically diverse and **61%** are women

We conduct regular external pay equity studies to confirm that gender pay gaps do not exist, reinforcing our commitment to fairness at every level. Our workforce characteristics reflect the markets we serve and support employee retention, customer trust, and operational continuity where we do business.

Employee Resource Groups: Building Community from Within

Across the bank in 2025, our four Employee Resource Groups (ERGs) continued to be dynamic forces of connection, culture and service. Anchored by the pillars of Culture, Career, Community, and Commerce, these employee-led groups nurture a sense of belonging, elevate diverse perspectives, and extend our commitment to service well beyond our walls.

Blue Brigade connects service members, veterans, and military families through service-driven and networking opportunities. **Nā ʻŌiwi Aloha** brings Native Hawaiians and allies together to engage in meaningful dialogue, learn together, and celebrate Hawaiian culture. **RainBOH** fosters a workplace where LGBTQIA+ teammates and allies can show up authentically, while providing education and awareness on issues important to the community. **Women Inspired** is dedicated to uplifting and supporting women through programming that addresses important issues at work, at home, and across the broader community.

ERG participation continued its upward trajectory, with 23% of our workforce participating in one or more ERG in 2025, outperforming the 20% industry “gold standard” benchmark. Notably, 61% of ERG members engaged in multiple ERGs, reflecting meaningful cross-community involvement and allyship. Collectively, our ERGs produced 84 events, which garnered more than 2,200 employee and guest sign-ups across professional development, cultural, wellness, and community service initiatives.

Highlights from each ERG:

BLUE BRIGADE

With 90 members, our Military ERG is a dedicated advocate for veterans, active service members, and their families. In 2025, the group debuted a custom Blue Brigade coin, a meaningful nod to military tradition that reinforces its commitment to advocacy and action. Highlights included their event “Heroes Among Us” during Military Appreciation Month, volunteer efforts alongside U.S. VETS, and programs designed to help military families acclimate to life in Hawai‘i.

In July, members and supporters of Blue Brigade, our Military employee resource group, gathered in front of our Main Banking Center.

In August, three of our ERGs Nā ʻŌiwi Aloha, RainBOH, and Women Inspired, collaborated to offer our Leadership Kākou workshop with cultural ambassador and educator Kumu Hinaleimoana Wong-Kalu, where teammates explored the deep connection between our kūlana (role) and kuleana (responsibility) in both personal and professional spaces.

NĀ ʻŌIWI ALOHA

Our Native Hawaiian ERG grew to 105 members and hosted quarterly gatherings focused on well-being and cultural knowledge, including “Mana‘o & Māmaki” connect sessions at ‘Iolani Palace grounds and “E ʻŌlelo Hawai‘i Kākou Hana Hou!,” a Hawaiian language workshop featuring guest teacher and musician Kumu Jonah Kahanuola Solatorio. Other highlights included their annual lei-making workshop, where members crafted a 30-foot lei for Honolulu’s lei-draping ceremony honoring King Kamehameha. Members also volunteered behind the scenes at Bishop Museum, assisting scientists with their collections and helping expand the native garden, and joined efforts at Paepae o He‘eia to help complete restoration of the 800-year-old fishpond.

RainBOH

Our LGBTQIA+ ERG, saw remarkable growth in 2025, more than doubling its membership to over 200 participants. The group deepened its sense of community through quarterly “Connects,” represented the bank at four Pride celebrations across Hawai‘i, and championed important causes by participating in and supporting events like the Honolulu AIDS Walk and Honolulu Rainbow Film Festival.

Members and allies of RainBOH, our LGBTQIA+ employee resource group, gather during Pride Month in June.

23%

of our workforce participated in ERGs, surpassing the industry gold standard

WOMEN INSPIRED

Our Women Inspired ERG, more than 200 members and allies strong, dedicated 2025 to building meaningful connections and empowering teammates. The group hosted its popular "Coffee and Connect" series, organized a Maʻi Movement supply drive to provide period kits, led a dress for success clothing drive, and capped the year with its signature half-day forum: the 2025 theme was "Becoming Balanced & Bold" and featured Aloha United Way President and CEO Michelle Bartell as keynote speaker. The ERG also continued its Employee Mentoring Program, connecting employees seeking professional development guidance with mentors across the bank.

As part of the bank's 2025 Live Kōkua Giving Campaign, our ERGs selected four of our seven featured beneficiary organizations: ʻAha Pūnana Leo, Child & Family Service, Domestic Violence Action Center, Girl Scouts of Hawaiʻi, Hawaiʻi Health & Harm Reduction Center, Junior Achievement of Hawaii, and U.S. VETS. Together, the ERGs raised funds so that each organization received $29,026.93 to further their important work in our communities.

Helping Employees Reach Their Potential

Helping our employees achieve their personal and professional goals starts with removing barriers to education and financial stability. From fully funded college degrees to student loan support and savings incentives, our suite of programs reflects a deep commitment to the long-term well-being of every teammate.

COLLEGE ASSISTANCE PROGRAM (CAP)

Our flagship educational benefit, the College Assistance Program, covers 100% of tuition and continues to change lives. In May, two more teammates earned their bachelor's degrees from Chaminade University, bringing the program's total to 27 graduates since its launch in 2016. With more than $2.4 million directed toward tuition and other educational expenses to date, CAP continues to be a life-changing opportunity.

TUITION ASSISTANCE PROGRAM (TAP)

In 2025, our Tuition Assistance Program provided support to 14 employees pursuing job-related coursework at accredited institutions, with a total of $55,664 reimbursed toward their educational goals. Various departments also manage a Professional Certification Program to support employees in obtaining role-specific certifications.

STUDENT LOAN ASSISTANCE PROGRAM

Recognizing the burden of student debt, Bank of Hawaiʻi offers $100 per month toward an employee's student loan, up to a lifetime maximum of $10,000. As of year-end 2025, approximately 120 employees were enrolled in the program, helping to ease a significant financial challenge for our teammates.

BANK OF HAWAIʻI COLLEGE ASSISTANCE PROGRAM

27
graduates

$2.4 MILLION
in free tuition

2016
Year program started

Members and allies of our Women Inspired ERG gathered toc commemorate Women's History Month in March.

EMPLOYEE MORTGAGE PROGRAM

In one of the most expensive housing markets in the nation, our Employee Mortgage Program provides eligible employees with a discount of up to 1% off prevailing market rates for their primary residences, a meaningful benefit that supports homeownership and long-term retention.

GROW ACCOUNT

Our employee savings product, the GROW Account, encourages the development of an emergency savings fund. Eligible employees earn a $50 bonus when they reach $500 in savings and an additional $100 bonus after saving another $500, helping to build healthy financial habits one milestone at a time.

Bank leadership and Pathways to Professional Excellence alumni welcomed PPE Cohort 20 at the program's kickoff luncheon in July.

Empowering Leadership and Celebrating Achievement

We remain deeply committed to the growth and development of our people. In 2025, we offered a wide range of learning opportunities to help employees strengthen their skills, explore new paths, and advance their careers. Throughout the year, our team members dedicated more than 23,400 hours to formal learning events focused on strengthening the development of essential employee and leadership skills, while select employees completed more than 7,500 development hours through the company's many professional development programs.

PATHWAYS TO PROFESSIONAL EXCELLENCE (PPE)

Our highly regarded Pathways to Professional Excellence leadership development program celebrated its 20th cohort in 2025. The program, which ran from July through December, brought together 38 participants representing 27 business units, contributing to the nearly 500 employees who have participated since the start of the program in 2007.

CUSTOMER EXPERIENCE (CX) ADVOCATE PROGRAM

Our CX Advocate Program now features three progressive learning levels designed to deepen employees' customer experience expertise. Aligned with our enterprise-wide CX strategy, the program provides hands-on training in empathy mapping, customer-journey mapping, and persona activation, along with certification for leadership roles.

LEADERSHIP EXCELLENCE FORUM (LXF)

Our Leadership Excellence Forum convened Leadership Council members for in-depth sessions on organic growth, risk management, and leading with AI.

LEARNING & CAREER EXPOS

Four Learning & Career Expo sessions were held during the year, introducing employees to business units and their functions, our ERGs, our AI Development Center, and numerous career development resources.

NEW EMPLOYEE ORIENTATION

We enhanced our onboarding experience for new hires and leaders, delivering personalized programming designed to support smooth transitions and foster lasting engagement.

ADVANCING CAPABILITIES

We accelerated our embrace of AI in 2025, introducing a suite of AI-driven tools to enhance operational efficiency, elevate customer service, and deepen engagement bankwide. The summer deployment of Microsoft® Copilot® to all employees marked a pivotal moment in our innovation journey. Comprehensive training, including foundational courses and hands-on in-person and virtual learning labs, ensured employees at every skill level were equipped to make the most of these new capabilities designed to boost productivity and simplify everyday workflows.

Sixty employees are championing AI engagement bankwide, bringing their passion for technology and innovation directly to their teams. From Microsoft® Copilot® to AI-driven data analysis, multimedia generation, and content creation, these ambassadors are helping colleagues explore new tools and embrace new possibilities.

VALUING EMPLOYEE INPUT

Alongside growing AI capabilities, we introduced a refreshed approach to employee feedback through our updated BluePulse engagement platform. This enterprise listening solution modernizes how we collect and interpret engagement insights. With strong employee participation at 74%, managers are supported by advanced analytics and AI-enabled tools to better understand results and help turn insights into clear communication and impactful action.

RECOGNIZING OUR PEOPLE

We continue to acknowledge and reward our team members through recognition programs that celebrate contributions at every level. Through our SHINE! platform, employees can honor work milestones, share birthday greetings, and applaud the contributions of their peers. We also recognize exceptional contributions through signature company awards that celebrate team members living our values and making a lasting difference. Each quarter, our Bankoh's Best Award celebrates employees nominated by their colleagues for going above and beyond, with honorees recognized both internally and across our social media channels. Our Chairman's Circle Award paid tribute to those who consistently reflected our core values while delivering outstanding results in support of strategic goals, customer experience, and community involvement.

BANK OF HAWAIʻI FOUNDATION SCHOLARSHIP PROGRAM

$1.1 MILLION

awarded since 2014

Nurturing the Next Generation

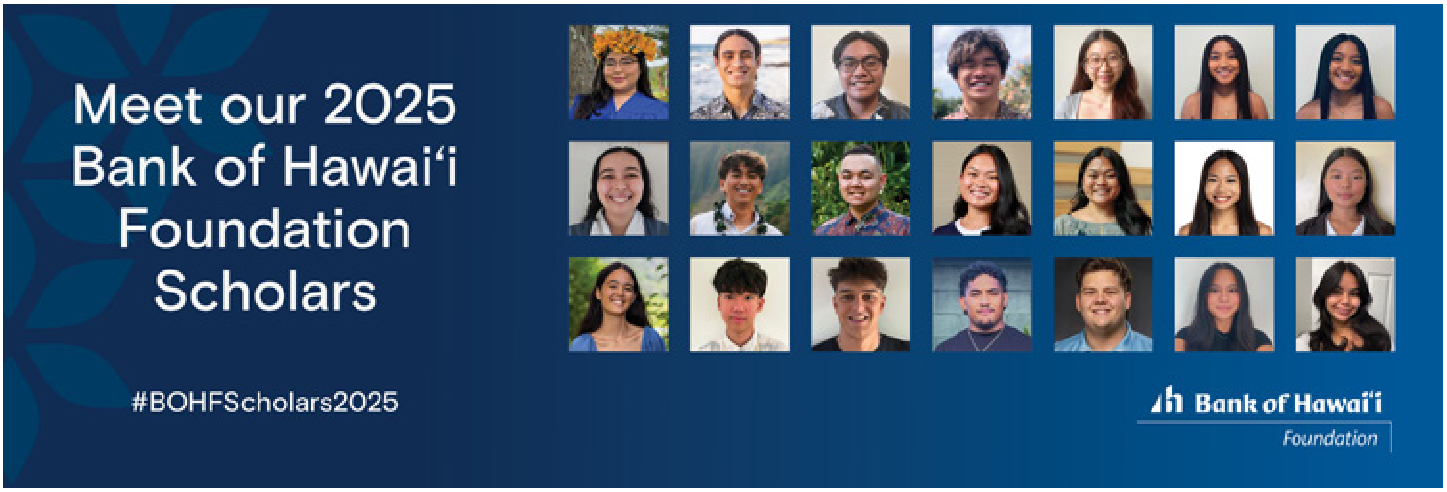
Beyond developing the talent within our workforce, we are equally committed to nurturing the next generation of professionals and scholars. Through our Summer Intern and College Mentorship Programs and our Bank of Hawaiʻi Foundation Scholarship Program, we create meaningful pathways for students to gain real-world experience, build lasting connections, and pursue their educational goals.

SUMMER INTERN & COLLEGE MENTORSHIP PROGRAMS

We welcomed our largest summer intern class to date in 2025, with 47 college students joining departments across the bank from June through August. Meanwhile, our College Mentorship Program continued to bridge the gap between the classroom and the workplace, pairing employees with students from local universities—eight in the spring and 10 in the fall—for career exploration and professional development.

BANK OF HAWAIʻI FOUNDATION SCHOLARSHIP PROGRAM

Twenty-one college scholarships totaling $73,500 were awarded by the Bank of Hawaiʻi Foundation for the 2025–2026 academic year, benefiting the children and grandchildren of our employees. To date, the Foundation has distributed $1,106,000 across 317 scholarships since 2014, reinforcing its commitment to cultivate the next generation of leaders in Hawaiʻi and beyond.



Row 1 (L–R): Francine Albuen, Cole Bernard, Jorrel Calzo, Deion Chung, Emma Chung, Megan Collo, Natalie Collo
Row 2 (L–R): Kennedy Flores, Parker Flores, Hiʻ iakalehuakaulei Hashimoto, Alyssa Rose Jose, Lauren Marie Jose, Jaela Kepaa-Nieto, Breanna Mafnas
Row 3 (L–R): Madeline O'Sullivan, Kurtis Sato, Jackson Smyth, Epoki Tafea, Rylan Turqueza, Katie Wong, Brandi Yabes-Damasco

KAIĀULU

Our Community

Pūpūkāhi i holomua.

Unite in order to progress.

ʻŌlelo Noʻeau No. 2758[6]

KAIĀULU

Community, neighborhood, village

Much like the ahupua‘a, where the strength of the community depended on everyone, at Bank of Hawai‘i, we know that who we are as an institution is inseparable from the vitality of our communities. Across Hawai‘i and the West Pacific, we remain steadfast in our commitment to showing up—with resources, with intention, and with heart—for the people and organizations doing essential work to build a more equitable, resilient future. In 2025, we fostered stronger partnerships with local nonprofits, expanded our volunteer footprint, and invested meaningfully in programs that address critical needs including housing, education, financial empowerment, and disaster recovery.

Peter Ho joined a panel of community leaders to discuss the ALICE Report.

Strengthening Communities Through Generosity and Action

Bank of Hawai‘i Foundation continued to serve as a catalyst for community investment in 2025, awarding grants to 47 local nonprofit organizations whose missions span education, healthcare, cultural preservation, environmental sustainability, and family well-being. Our Foundation's giving reflects a deeply held belief that strategic philanthropy can create lasting, measurable change across the islands.

Among the organizations supported:

Aloha United Way: ALICE Report

We remain unwavering in our commitment to uplifting Hawai‘i's ALICE population (those who are **A**sset **L**imited, **I**ncome **C**onstrained, and **E**mployed). Through Foundation funding, we continued to support a statewide ALICE Report that highlights the shifting economic hardships confronting working families across the islands. The Foundation has sponsored this report annually since its inception in 2017.

Hawai‘i Mobile Museum of Tolerance

This interactive museum, which we began supporting in January 2026, brings meaningful lessons on compassion, inclusion, and human dignity to students across Hawai‘i. Through immersive exhibits and innovative technology, the museum inspires young people to take a stand against racism, bullying, and hate.

Holomua Collective

Through our support of Holomua Collective's Lahaina Homeowner Recovery Grant Program, complemented by matching funds from the Federal Home Loan Bank of Des Moines, we are helping families at risk of foreclosure remain in their homes, while safeguarding residential properties for sustained local use. Bank of Hawai‘i Foundation contributed $100,000, which was matched by an additional $150,000, totaling $250,000 in direct community assistance.

Pacific Tsunami Museum

We provided funding to the museum to help modernize its Hilo facilities, broaden its public safety programming, and bolster long-term sustainability through expanded outreach and operational improvements.

Wilcox Health Foundation

A grant to Wilcox Health Foundation on Kaua‘i is supporting funding for groundbreaking medical training technology, a first for any health facility in Hawai‘i. These innovations are providing local healthcare professionals with cutting-edge tools to sharpen critical skills and elevate patient care.

YMCA of Honolulu

YMCA of Honolulu was awarded a multi-year pledge to support construction of a new facility at its flagship headquarters in Honolulu, will include an early learning center, outdoor pool, and expanded community spaces dedicated to youth development and family wellness.

OUR LIVE KŌKUA GIVING CAMPAIGN: “NOW MORE THAN EVER”

With the rallying theme “Now More Than Ever,” our employees and retirees embodied laulima to holomua (many hands working together to move forward) for our annual Live Kōkua Giving Campaign, a five-week, employee-driven fundraising effort benefiting more than 300 Aloha United Way nonprofits. In 2025, our campaign raised $623,000, bringing the total raised since the program’s inception in 2010 to $9.4 million for local nonprofits.

This year, our employee resource groups (ERGs) continued hosting popular annual fundraising events. A standout was Nā ‘Ōiwi Aloha’s Lei Po‘o and Kūpe‘e Workshop, which brought together master lei makers and thousands of hand-harvested flowers and plants to teach the art of wili (wrapped) lei-making, with all proceeds benefiting the campaign. Seven organizations were selected by our three campaign co-chairs and four ERGs as featured beneficiaries: ‘Aha Pūnana Leo, Child & Family Service, Domestic Violence Action Center, Girl Scouts of Hawai‘i, Hawai‘i Health & Harm Reduction Center, Junior Achievement of Hawaii, and U.S. VETS.

Our Trust Operations team proudly displays their offerings at one of our very popular annual bake sales to benefit our Live Kōkua Giving Campaign.

EMPOWERING EMPLOYEES TO SERVE: OUR BANKOH BLUE CREW

Deeply committed to our collective kuleana (responsibility, privilege), our Bankoh Blue Crew is the heart of our volunteer efforts. They regularly demonstrate extraordinary generosity throughout the year, channeling their time and talents into causes that uplift our island communities.

From landscaping community spaces and preparing meals for those in need, to teaching financial skills and restoring native landscapes, our employees gave with a deep sense of purpose and shared responsibility.

A few highlights from the past year:

Goodwill Goes GLAM!

Twenty-eight employees came together to support Goodwill Hawai‘i’s premier fundraising event, which shines a spotlight on employment barriers and raises critical funds to help individuals find pathways to meaningful work. Bank of Hawai‘i Foundation has been honored to serve as the presenting sponsor for 14 consecutive years.

IHS Men’s Shelter

Monthly throughout the year, a dedicated group of our employee volunteers helped prepare and serve hot meals at the Institute for Human Services Men’s Shelter, offering nourishment and meaningful connection to individuals experiencing houselessness.

Interns Making an Impact

During a single day of service at Ke‘elikōlani Middle School, our summer interns dedicated more than 400 volunteer hours to painting, cleaning, and refreshing campus spaces for students and staff.

Lanakila Meals on Wheels Christmas Meal Delivery

On Christmas morning, 25 Bankoh Blue Crew volunteers helped prepare fully cooked holiday meals for delivery through Lanakila Meals on Wheels to kūpuna, primary caregivers in need of respite, and younger individuals with disabilities, bringing warmth and nourishment to those who needed it most.

BANKOH BLUE CREW BY THE NUMBERS

1,177
employee volunteers

3,365
hours donated to support our communities

One of the two murals our volunteers painted at Kahauiki Village; this one, nearly complete, represents lōkahi (unity).

During our annual Community Service Day, over 150 Bankoh Blue Crew members came together to volunteer at Kahauiki Village on O‘ahu, a community that provides lasting housing for families transitioning out of homelessness.

18TH ANNUAL COMMUNITY SERVICE DAY

Over 150 of our Bankoh teammates joined forces to volunteer at Kahauiki Village on Oʻahu, a residential community offering long-term housing for families transitioning out of homelessness. The team took on landscaping, painting, and beautifying shared spaces throughout the village. They also brought to life two original murals designed by local artist Kaelyn Okuhata, each reflecting Hawaiian values deeply meaningful to the community: kuleana (responsibility) and lōkahi (unity). Bank of Hawaiʻi Foundation presented a grant to IHS, which operates the site, to commemorate the occasion.

SHOWING UP WITH ALOHA PRIDE

In October, for the sixth consecutive year, Bank of Hawaiʻi proudly served as a visionary-level sponsor of the Honolulu Pride Parade and Festival. Walking side-by-side in a vibrant celebration of inclusion, belonging and joy, more than 150 of our employees, their ʻohana and friends carried the spirit of our float theme "Aloha Pride" throughout the community.

More than 150 of our teammates, their family and friends enthusiastically marched alongside our "Aloha Pride" float for the sixth consecutive year in the Honolulu Pride Parade and Festival.

STRENGTHENING SMALL BUSINESSES AND ENTREPRENEURSHIP IN SAIPAN

Bank of Hawaiʻi continued to champion economic opportunity across the Pacific through our Foundation's I Kinometi Para I Kumunidåt I Islå-ta small business grant program. In 2025, five small businesses in Saipan each received a $5,000 grant to develop and advance their operations, empowering local business owners and reinforcing economic stability. Since the program's inception in 2012, $350,000 has been awarded to 70 small businesses and entrepreneurs across the region.

Our 2025 recipients of our I Kinometi Para I Kumunidåt I Islå-ta small business grant program each received $5,000 to develop their business, supporting economic stability in Saipan.

Our 2025 recipients:

- **Ancient Compost**—A family-run company dedicated to sustainability, focused on building a zero-waste community.
- **Magof Professional Services**—Awoman-owned business providing legal support, notary, and courier services.
- **Marianas Churisos Company**—Producer of the Commonwealth of the Northern Mariana Islands' only locally made craft sausages, with a mission to strengthen food security and support fellow local businesses.
- **Niao's Poké Deli**—A local eatery celebrated for its fresh, creative island flavors and warm hospitality.
- **Pacific Psychiatric Care**—A clinic providing compassionate mental health services for patients of all ages.

COMMUNITY REINVESTMENT ACT

Bank of Hawaiʻi has maintained its "Outstanding" rating for nearly 29 years under the Community Reinvestment Act (CRA), a federal law that encourages financial institutions to meet the credit needs of the communities they serve. Our CRA-qualified activities include financial education, small business support through partnerships, supporting affordable housing initiatives, helping create pathways to well-paying jobs, homelessness assistance, and free tax preparation services.

During Financial Literacy Month in April, our volunteers taught 2nd graders at August Ahrens Elementary School essential money management skills.

Fostering Financial Literacy and Access Across Generations

Our financial education programs and accessible banking solutions equip people of all ages, from keiki to kūpuna (seniors), with the knowledge, skills and resources to navigate their financial futures with confidence.

Junior Achievement—Bankoh Blue Crew members visited August Ahrens Elementary School in April to deliver financial literacy lessons to 2nd graders. The visit was part of a broader effort that brought employees into classrooms across Hawai‘i and the West Pacific to help young learners develop essential money management skills.

SmartMoney Lesson Day—Building on a tradition established in 2009, volunteers delivered financial literacy sessions for students at Ke‘elikōlani Middle School in April and October, helping to empower students to grow their financial confidence.

PROVIDING FREE TAX PREPARATION FOR UNDERSERVED COMMUNITIES

Six Bank of Hawai‘i employees became IRS-certified tax preparers through the Volunteer Income Tax Assistance (VITA) program, contributing a combined 75 volunteer hours to complete 86 tax returns. Their work delivered free, reliable tax assistance to individuals and families earning $66,000 or less, generating roughly $78,000 in tax refunds for the community.

OUTREACH TO UNBANKED AND UNDERBANKED INDIVIDUALS

In 2015, Bank of Hawai‘i became the first local bank to introduce an alternative to traditional checking accounts in Hawai‘i. EASE by Bank of Hawai‘i offers an accessible, FDIC-insured account option that remains among the lowest-fee bank accounts in the nation.

EASE by Bank of Hawai‘i has earned national certification from the Cities for Financial Empowerment Fund (the “CFE Fund”), which works to connect consumers with safe, affordable banking options that meet Bank On National Account Standards. Developed in collaboration with consumer advocates, national nonprofits, civic leaders, and other stakeholders, the Bank On standards are designed to ensure low cost, high functionality, and consumer safety. Bank On’s mission is to help ensure that everyone can access a safe, affordable bank or credit union account. EASE by Bank of Hawai‘i is one of only two deposit account products from a local financial institution to hold this national certification.

Because the account does not include checks, customers are not subject to overdraft fees. For a nominal fee, account holders receive a Visa debit card and access to more than 300 Bank of Hawai‘i and partner ATMs. The monthly service fee is waived with a direct deposit of any amount, and accounts can be opened with as little as $25. Customers also enjoy complimentary 24/7 Bankoh by Phone, mobile banking, and e-Bankoh online banking services. Demand for EASE continues to be strong, and it is our privilege to continue serving unbanked and underbanked individuals in the communities where we operate.

EXPANDING ACCESS TO FINANCIAL SERVICES

Bank of Hawai‘i continued its commitment to broadening financial opportunity for underserved populations in 2025. In collaboration with the ALICE Collective Impact Fund’s matched savings program, we supported the creation of savings accounts at the Waikīkī Community Center to help clients grow emergency funds, develop consistent saving practices, and connect to essential financial services.

HI H.O.P.E.S. INITIATIVE: PROVIDING FOUNDATIONAL SUPPORT

Our partnership with EPIC ʻOhana, Inc., the Hawaiʻi Community Foundation, and the Annie E. Casey Foundation helps the HI H.O.P.E.S. Initiative to empower young people with foster care experience to save toward meaningful life goals. In 2025, the statewide program served 1,166 participants and has facilitated $1.74 million in total asset purchases since its inception in 2010, with education (32%), housing (28%), and vehicles (20%) representing the most common investments.

Opening Doors to Housing Across Hawaiʻi

Hawaiʻi's housing market continues to be one of the most challenging in the country, with persistently high costs and a tight supply of available homes. Bank of Hawaiʻi plays an active role in addressing these pressures, financing developments that generate hundreds of new homes annually and helping to open doors for residents striving to achieve homeownership. We believe that when families have a stable place to call home, the entire community grows stronger.

As one of the few local lenders participating in the HUD 184A Native Hawaiian Housing Loan Guarantee Program, Bank of Hawaiʻi provides Department of Hawaiian Home Lands beneficiaries with a trusted pathway to secure financing for their homes. In 2025, Bank of Hawaiʻi ranked as the state's No. 1 overall residential real estate lender, leading in both the number and dollar volume of residential real estate loans originated, according to the Bureau of Conveyances.

Highlights from 2025:

- **Kalepa Village, Līhuʻe, Kauaʻi**—Bank of Hawaiʻi played a key role in the transformation of Kalepa Village, a multi-phase affordable housing community located just outside Līhuʻe. Now under construction, the development will feature a range of one-, two-, and three-bedroom apartments designed to serve low- to very low-income families. Bank of Hawaiʻi backed the 80-unit project with a $1.3 million permanent loan, helping to bring much-needed housing options to Kauaʻi.
- **Kaiāulu o Kupuohi, Lahaina, Maui**—In Lahaina, where the 2023 wildfires forever changed the landscape, Kaiāulu o Kupuohi stands as a symbol of renewal, offering residents a place to rebuild their lives and call home once again. The 89-unit community features one-, two-, and three-bedroom apartments serving families and individuals earning up to 60% of the Area Median Income (AMI). Bank of Hawaiʻi supported the project with $8.2 million in permanent funding and $15 million in equity.
- **Kaiāulu o Kūkuʻia, Lahaina, Maui**—One of the largest developments in our affordable housing portfolio, Kaiāulu o Kūkuʻia brings 200 permanent rental homes to Lahaina for low-income families. Designed as 25 two-story, plantation-style buildings, the community offers two-, three-, and four-bedroom residences that honor Lahaina's architectural heritage. Bank of Hawaiʻi provided $53 million in construction financing and $27 million in equity to help make the project possible.

Bank of Hawaiʻi's ongoing commitment to financing homeownership and affordable housing reflects our belief that safe, secure, accessible housing is essential to building stronger futures for people across our islands.

PONO

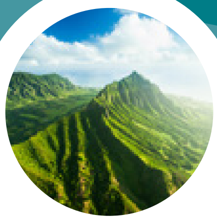
Strong Governance

Kūlia i ka nuʻu.

Strive to reach the highest.

Motto of Queen Kapiʻolani

ʻŌlelo Noʻeau No. 1913[7]



PONO

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

In its literal sense, kūlia means "to try" or "to strive," while nuʻu carries the sense of a height, summit, or uppermost point. Yet in Hawaiian usage, the ʻōlelo noʻeau on the previous page, which was the motto of Queen Kapiʻolani, reaches beyond worldly ambition—it is a call to pursue one's highest standard of conduct, service, excellence, and kuleana. That aspiration is inseparable from the value of pono, which speaks to the deep bond between knowing what is right and accepting the responsibility to act on that knowledge. Together, these principles call upon leaders to govern with justice, accountability, and genuine respect for those they serve. At Bank of Hawaiʻi, pono anchors our approach to corporate governance, guiding how we safeguard the trust of our customers, employees, shareholders, and communities while positioning the organization for enduring success.

In June, members of Nā ʻŌiwi Aloha offer a traditional oli with the 30-foot pua melia lei crafted by our employees to commemorate King Kamehameha at the Honolulu statue.

Governance Built on Integrity and Accountability

Bank of Hawaiʻi's governance framework is designed to uphold the highest standards of ethical conduct, sound decision-making, and transparent oversight. From our boardroom to our branch network, clearly defined policies, rigorous internal controls, and layered accountability mechanisms help ensure that every level of the organization operates with integrity.

We regularly evaluate and strengthen our governance practices through annual Board and committee self-evaluations, independent third-party–facilitated reviews, and ongoing attention to legal and regulatory requirements to support effective oversight and long-term value for stakeholders.

Board Leadership and Structure

Our Board of Directors comprises 12 individuals whose varied professional experiences and strong community connections provide thoughtful and well-rounded oversight of the company. As of Dec. 31, 2025, independent directors represent a significant majority (92%) of the board under NYSE listing standards, and each of the primary committees—including Audit, Human Resources & Compensation, Nominating & Corporate Governance, and Risk Management—operates with full independence, reinforcing objective governance across critical areas.

Board membership is determined through a disciplined and deliberate selection process that considers each candidate's experience, integrity, judgment, and ability to contribute to the company's long-term direction.

Together, directors bring a breadth of perspective shaped by leadership across sectors such as financial services, technology, energy, and community organizations, alongside insights grounded in Hawai'i's unique cultural and environmental context. This range of expertise supports informed decision-making aligned with the needs of the markets we serve.

Active participation remains a defining strength of our board. Throughout 2025, directors consistently demonstrated strong engagement in board and committee responsibilities, attending at least 75% of scheduled meetings and remaining closely involved in key discussions and oversight activities. In parallel, directors continue to expand their knowledge through ongoing education opportunities that address emerging industry trends, regulatory developments, and evolving governance practices.

BOARD DIVERSITY

(AS OF DEC. 31, 2025)

33%

of our directors are women

50%

of our directors are ethnically diverse

92%

of our directors are independent

100%

of key committees are independent

Maintaining a balance between continuity and new perspectives is an ongoing priority. Over the past five years, the addition of two new directors has contributed fresh insights while preserving the institutional knowledge of longer-tenured members. This intentional approach to board evolution positions the organization to adapt in a changing environment while sustaining a steady and consistent strategic focus.

Guiding Strategy, Managing Risk

Guided by its responsibility to all stakeholders, the board plays a hands-on role in shaping and monitoring the company's strategic direction, risk posture, organizational culture, and sustainability efforts. The Nominating & Corporate Governance Committee serves as the primary channel for overseeing how the company's impact priorities translate into measurable progress, drawing on insights from a dedicated team of senior leaders who represent functions across the organization and report on environmental, social, and governance initiatives throughout the year.

This collaborative structure works to connect our goals to the operational strategy of the business, ensuring our commitments evolve alongside stakeholder expectations and shifting market conditions.

The board also holds itself to a high standard of self-reflection. Each year, directors evaluate the performance of the full board and its individual committees, using the results to sharpen effectiveness and address emerging governance needs. These assessments, combined with periodic independent reviews, reinforce a culture of accountability at the leadership level.

Underpinning this governance framework is a rigorous system of internal safeguards. Our legal, compliance, audit, and risk management teams work in concert to uphold regulatory standards and the company's own expectations for ethical conduct.

Across all major business lines, structured risk evaluations are carried out regularly, providing the board with the visibility it needs to make informed, forward-looking decisions.

Managing Climate-Related Risks and Opportunities

As an island-based financial institution, Bank of Hawai'i operates in a region where the realities of a changing climate are not abstract concerns but lived experiences for the communities we serve. We approach these challenges with a realistic perspective, recognizing that environmental shifts can carry consequences for our operations, our customers, and the broader economy, while also creating opportunities to lead responsibly in how we manage risk and allocate resources.

The physical effects of climate events can ripple through local markets in significant ways, placing pressure on borrowers, reshaping property values, and introducing volatility that requires careful monitoring. At the same time, the regulatory landscape continues to evolve as policymakers advance new climate-related frameworks. These developments may influence how financial institutions operate and could reshape the cost structures and business models of the customers and industries we support, particularly those with greater sensitivity to environmental transition.

We take a forward-looking approach to understanding these dynamics. Our teams actively track emerging risks and policy shifts, working to ensure that climate considerations are factored into how we evaluate lending exposure, assess collateral, and plan for the long term. These efforts assess immediate conditions and longer-term trends—looking not only within the current terms of our loan portfolio but well beyond—to account for risks that may materialize gradually.

Our business continuity framework, built in alignment with Federal Financial Institutions Examination Council standards, is designed to keep critical services running through unforeseen operational disruptions, including severe weather events. We test and refine these plans on an ongoing basis, treating resilience not as a static goal but as an evolving practice.

Our experience navigating prior crises, including the Great Financial Crisis, the COVID-19 pandemic, and the devastating 2023 Maui wildfires, has reinforced both the importance of preparation and the value of standing beside our borrowers when conditions are most difficult. That commitment to supporting customers through adversity remains central to who we are, and it informs how we continue to build resilience across our organization and the communities that depend on us.

Governing Risk and Cybersecurity

Bank of Hawaiʻi's enterprise risk framework is designed to surface, assess, and respond to a broad spectrum of exposures spanning credit, liquidity, market, operational, reputational, strategic, legal and regulatory, and cybersecurity dimensions. Rather than concentrating oversight in a single body, the board has distributed responsibility across its committees, each charged with monitoring the risk categories most relevant to its expertise. This layered approach, reinforced by reporting at every board and committee meeting from senior risk leaders including the Chief Risk Officer, Treasurer, Chief Compliance Officer, and Chief Administrative Officer, ensures that no area of exposure goes unexamined.

Doing the right thing is not just an expectation at Bank of Hawaiʻi, it is embedded in how we operate.

Supporting this structure is a coordinated team of professionals across internal audit, legal, compliance, and risk management who work to safeguard the integrity of our controls and our alignment with both regulatory expectations and the high standards we hold ourselves to.

Cybersecurity and information security risk management is one of our most critical responsibilities and remains a top priority. The Risk Management Committee receives detailed quarterly updates on the cybersecurity threat landscape, testing results, and the effectiveness of our defenses. Each year, the board reviews and approves our Information Security Policy, and we maintain an active program of independent penetration testing and vulnerability analysis to identify and address potential weaknesses before they can be exploited. Directors also engage regularly with cybersecurity and information security topics through dedicated briefings on emerging risks, industry developments, and evolving best practices.

This combination of board-level engagement, structured reporting, and continuous evaluation reflects the seriousness with which we approach the protection of the people and institutions that trust us with their information.

Upholding Ethics and Integrity

Doing the right thing is not just an expectation at Bank of Hawaiʻi, it is embedded in how we operate. Our Code of Business Conduct and Ethics, adopted by the board and applicable to every director, officer, and employee, sets a clear standard for integrity, professionalism, and ethical decision-making across the organization. It addresses responsibilities ranging from conflicts of interest and confidentiality to fair dealing, proper use of company assets, and compliance with applicable laws and regulations. The Code also includes explicit provisions prohibiting discrimination, harassment, and retaliation, reflecting our belief that a respectful and inclusive workplace is foundational to ethical business conduct.

We believe that accountability requires accessible and trustworthy avenues for raising concerns. Employees and stakeholders can report potential issues through several confidential channels, including the Chair of the Audit Committee, our Chief Ethics Officer, our Chief Administrative Officer, and an independent, third-party anonymous alert line. These mechanisms are reinforced by a formal anti-retaliation policy, ensuring that anyone who speaks up in good faith is protected.

Living these standards requires more than policy; it requires practice. Every employee, director, and senior executive completes annual ethics training to reinforce awareness of their obligations and the resources available to them. This ongoing commitment to continuous education helps ensure that ethical conduct remains active and present in daily behaviors and decision-making in all levels of the bank.

Fairness in how we compensate our people is another reflection of these values. We engage independent firms to conduct regular pay equity studies, and the results have consistently confirmed that gender-based pay gaps do not exist within the organization.

Executive Leadership Succession

Deliberate, long-term succession planning has long been a hallmark of Bank of Hawaiʻi's governance. In 2025, years of thoughtful preparation by the board culminated in a landmark leadership transition. On Jan. 30, 2026, Chairman and Chief Executive Officer Peter S. Ho announced his plan to retire on March 31, 2026, after 16 years of distinguished service leading the organization.

The Board of Directors unanimously selected James C. Polk, a 26-year company veteran who has served as president and chief banking officer, to succeed Mr. Ho as president and chief executive officer, effective April 1, 2026. Mr. Polk also joined the Board of Directors. Additionally, Raymond P. Vara, Jr., president and chief executive officer of Hawaiʻi Pacific Health and the company's lead independent director, was appointed chair of the board, effective April 1, 2026.

These transitions were guided by a dedicated Succession Working Group of the board, in coordination with the Human Resources & Compensation Committee, to ensure a seamless and well-planned handoff. To further support continuity, Mr. Ho has transitioned into a consulting role through 2027.

Additional executive transitions during 2025 included the promotion of Bradley S. Satenberg to vice chair and chief financial officer in July, following the retirement of Dean Y. Shigemura. Mr. Satenberg brings over 30 years of financial services experience and had served as senior executive vice president and deputy CFO since joining the bank in 2024.

Transparency And Shareholder Engagement

We believe that trust is built through consistent, honest communication, and that our shareholders deserve to understand not just how we perform, but how we make decisions and where we're headed. That belief drives a year-round commitment to meaningful engagement with the investment community.

In 2025 (and early 2026), the company reached out to its 30 largest shareholders, representing approximately 63% of outstanding shares. Discussions were held to solicit direct feedback on priorities, including strategy, compensation, and corporate responsibility. These conversations, alongside regular touchpoints such as earnings calls, SEC filings, and investor communications, help ensure that the perspectives of our stockholders inform how we govern and grow.

Responsibility to our stakeholders extends well beyond financial disclosure. It shapes how we develop and deliver products, how we invest in our workforce, and how we show up for the communities we serve. We hold ourselves accountable through a broad set of public reporting. From this Impact Report and our Annual Report to our Proxy Statement, and SEC filings such as Forms 10-K and 10-Q, each is designed to give stakeholders a clear and complete picture of how we operate.

The trust behind these relationships is something we take seriously and is something others have recognized. In 2025, *Newsweek* named Bank of Hawaiʻi one of the "Most Trustworthy Companies in America" for the fourth consecutive year. Out of 700 companies evaluated across 23 industries, we ranked No. 12 in the banking category and remained the only Hawaiʻi-based company on the list. Readers of Hawaiʻi's major daily newspapers—the *Honolulu Star-Advertiser*, *The Garden Island*, *Hawaii Tribune-Herald*, and *West Hawaii Today*—also named us Hawaiʻi's Best Bank, an honor that speaks to the everyday trust our customers place in us.

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

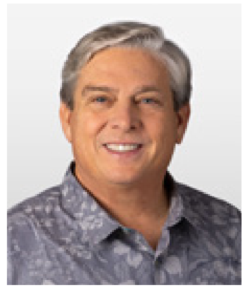
For more about our corporate governance practices and policies, please visit: https://ir.boh.com/corporate-governance/highlights

MEET OUR BOARD

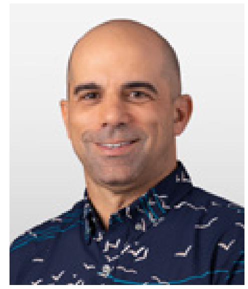
(As of Dec. 31, 2025)

Peter S. Ho
Chairman and Chief Executive Officer, Bank of Hawaiʻi Corporation and Bank of Hawaiʻi

Raymond P. Vara, Jr.
Lead Independent Director
President and Chief Executive Officer, Hawaiʻi Pacific Health



John C. Erickson
Former Vice Chairman, Union Bank



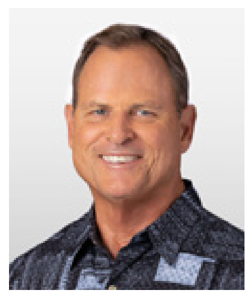
Joshua D. Feldman
President and Chief Executive Officer, Tori Richard, Ltd.

Michelle E. Hulst
Strategic Advisor, GumGum

Kent T. Lucien
Retired Vice Chair and Chief Strategy Officer, Bank of Hawaiʻi Corporation and Bank of Hawaiʻi

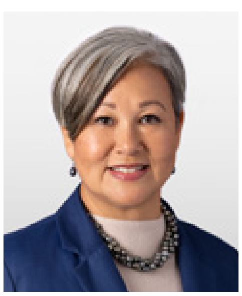
Elliot K. Mills
Chief Executive Officer, Hawaii Hospitality Group

Alicia E. Moy
President and Chief Executive Officer, Hawaiʻi Gas



Victor K. Nichols
Chairman, Make-A-Wish International

Dana M. Tokioka
Vice President, Atlas Insurance Agency, a Marsh & McLennan Agency LLC Company



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

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[1] *Newsweek*, https://rankings.newsweek.com/most-trustworthy-companies-america-2025

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[2] According to the Bureau of Conveyances, Bank of Hawaiʻi originated the highest number and dollar value of residential real estate loans in 2025.

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[3] Definition from Hawaiian Dictionaries, Ulukau: The Hawaiian Electronic Library, https://wehewehe.org.

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[4] Pukui, M. K. (1983), ʻŌlelo Noʻeau, Hawaiian Proverbs & Poetical Sayings, Bishop Museum Press, Bishop Museum Digital Edition 2011, page 76.

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[5] Pukui, M. K. (1983), ʻŌlelo Noʻeau, Hawaiian Proverbs & Poetical Sayings, Bishop Museum Press, Bishop Museum Digital Edition 2011, page 58.

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[6] Pukui, M. K. (1983), ʻŌlelo Noʻeau, Hawaiian Proverbs & Poetical Sayings, Bishop Museum Press, Bishop Museum Digital Edition 2011, page 321.

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[7] Pukui, M. K. (1983), ʻŌlelo Noʻeau, Hawaiian Proverbs & Poetical Sayings, Bishop Museum Press, Bishop Museum Digital Edition 2011, page 226.

PHOTO CREDITS

PAGE 5: Loʻi kalo (taro patch), Hanalei, Kauaʻi

PAGE 8: Onomea Falls, Hilo, Hawaiʻi

PAGE 12: Mākua Beach (aka Tunnels Beach), Hāʻena, Kauaʻi

PAGE 18: Wailau Valley, North Shore of Molokaʻi, near Kaunakakai

PAGE 25: Pali Lookout, Koʻolau Mountains, Windward Oʻahu

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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