

# Sustaining Our Island Home

2021 ENVIRONMENTAL, SOCIAL,  
GOVERNANCE REPORT



“Sustaining our island home so that future generations can thrive is part of who we are...”

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2021



## ALOHA,

At Bank of Hawai'i, we have always understood that our success is interwoven with the success of our teammates and customers, families and businesses, the community at large and the environment.

Sustaining our island home so that future generations can thrive is part of who we are, and we continually challenge ourselves to find new ways to put our business to work for the benefit of all our stakeholders, including those who are struggling the most.

We have been able to be of assistance because of the actions we've taken and the investments we've made for over a century to build a strong, resilient company. This includes maintaining sound risk, financial and operating controls; investing in our employees; staying dedicated to our customers and community; fostering a diverse and inclusive workplace; advancing sustainability in our operations and facilities; and upholding our value-based culture of excellence, integrity, respect, innovation, commitment and teamwork.

I am pleased to share our 2021 ESG Report, which aligns with standards laid out by the Sustainability Accounting Standards Board (SASB).<sup>1</sup> It marks a significant step forward in the transparency of our sustainability journey, and centers on the four focal points of our long-term ESG strategy:



Building on our strong governance foundation, as detailed on our website and in our regulatory filings, we incorporated and utilized the SASB framework as part of this disclosure to further enhance transparency in regularly communicating our ESG initiatives and performance. While we are pleased to report our ongoing progress, we remain aware of the need to continue to further embed the principles of sustainability throughout our organization.

2021 was a pivotal year as we continued to respond to the pandemic. We finished the year with solid financial performance and made great strides in advancing our strategic initiatives while enhancing customer experience and employee engagement. Our strategic initiatives and core focus on being responsible stewards of the environment and dependable partners position us well not just for growth, but for sustainable growth.

Our 2,000-plus employees remain committed to fostering a diverse and inclusive culture. This is reflected across all areas of the bank, including our management, which is an experienced and diverse group with expertise in a broad set of areas.

Climate change is particularly important for us because we live in an island community with precious, finite resources. We have a compelling responsibility to study new ways of reducing emissions and conserving energy—and implementing all environmental requirements—to protect our unique and ecologically diverse location.

In the coming years, we will continue our vigilance in maintaining rigorous ESG standards, enhancing our sustainability efforts, and will remain keenly focused on implementing a best-in-class program. We are excited for what the future holds for Bank of Hawai'i, and for discovering new ways to make a positive impact in creating a healthier and more sustainable and vibrant island home.

Sincerely,

**Peter S. Ho**  
Chairman, President and CEO

# BANK OF HAWAI'I HIGHLIGHTS

**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.

**CORE VALUES**

- Excellence
- Innovation
- Integrity
- Commitment
- Respect
- Teamwork

**NEWSWEEK** NAMED  
BANK OF HAWAI'I  
Best Big Bank  
in Hawai'i in 2021<sup>2</sup>

**IN 2021**



**54 branches serving the community**

**273 ATMs—BOH is the first and only bank to offer Hawaiian language**



**Hawai'i's #1 Residential Lender<sup>3</sup> for more than a decade**

**#1** in number of residential loans made in the state of Hawai'i

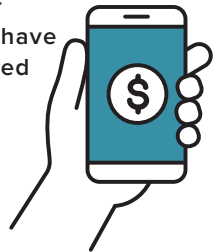
**#1** in total dollars by a local bank for residential loans

In 2021, Bank of Hawai'i met the **Bank On National Account Standards** for its "EASE by Bank of Hawai'i" fee-free account.

**More than \$3 Million donated for COVID-19 relief**

**SINCE 2019**

- Consumer loans originated in our digital channels have more than doubled
- Active mobile banking users have increased by nearly 30%



More than **\$2.2 million** donated to the community by Bank of Hawai'i, its employees, and Bank of Hawai'i Foundation in 2021

Unbroken history of dividends since 1972

**2,056 EMPLOYEES**

- 87% of our workforce is ethnically diverse
- 56% of our leadership are women
- 36% of our board members are women
- 45% of our leadership is ethnically diverse

**BOH College Assistance Program (100% tuition free)**

- 5 employees earned their associate degrees
- 11 employees earned their bachelor degrees
- One employee earned both degrees



SUSTAINING OUR

# Island Home

**Our islands are truly unique.** Their natural beauty, our native and blended cultures, and the spirit of aloha that we all share make our home unlike any other. As we look forward to our 125<sup>th</sup> anniversary and beyond, we're committed to building a sustainable future for the people of Hawai'i and the West Pacific. We continue to invest in causes that foster healthy, thriving communities for all who call this place home.

Living on an island requires caring for our environment and people as a way of life and partnering with others in order to accomplish more with fewer resources. Bank of Hawai'i is dedicated to continuing our focus on social responsibility in all that we do in the communities we serve—including how we nurture our people, serve our customers, and support our communities—to help create a sustainable and resilient society.

Bank of Hawai'i is honored to be recognized as a leader in Hawai'i's financial industry. This has been accomplished through disciplined fostering of an efficient risk and control environment that includes emphasis on an ethically driven culture, sustainable growth, and ongoing investment in our employees and our community. We have received numerous accolades over the years, and in September 2021 Newsweek magazine named Bank of Hawai'i the "Best Big Bank in Hawai'i."<sup>4</sup>

## ESG GOVERNANCE

Our ESG strategy is driven by our ESG Committee comprised of a cross-functional team of executives representing Banking, Communications, Community & Employee Engagement, Real Estate and Facilities, People



Services, Investor Relations, Risk and Vendor Management, and Legal, as well as our chief executive officer. Our board of directors is charged with providing guidance, insight and oversight to the strategy, initiatives and management's performance in achieving ESG goals. The ESG Committee reports to the Nominating and Corporate Governance Committee of the board.

Against this backdrop, we have, with the assistance of outside ESG expertise, performed an assessment of key ESG indicators to help further inform our future direction.

## CONFORMING TO SASB STANDARDS

Our 2021 ESG Report takes a materiality-based approach to disclosure and covers data through December 31, 2021, unless otherwise noted. This report was prepared in accordance with the Sustainability Accounting Standards Board (SASB) guidelines. In compiling this report, in 2021, Bank of Hawai'i completed an SASB materiality assessment. The assessment began by examining a range of key stakeholders including investors, customers, colleagues and ESG rating organizations. We then reviewed the recommended ESG topics for inclusion in the sustainability disclosure, rating methodologies, investment decision-making, goal setting and strategy.

We welcome the additional transparency and the streamlining of information that comes from aligning our ESG strategies with SASB guidelines. We will continue to share this information with investors, customers and other stakeholders so they can more easily gauge the value of our efforts, the progress we're making, and provide input as we evolve.





# The Environment

We believe that a focus on environmental responsibility is fundamental and integral to the long-term success of present and future generations in our island communities across Hawai'i and the West Pacific Region. The many challenges we face offer opportunities for solutions that not only protect the environment, but also support sustainable development and economic growth, and we look forward to being part of those solutions.

### AS CLIMATE CHANGE CONCERNS BECOME MORE PREVALENT,

Bank of Hawai'i recognizes the need to not only comply with stricter environmental standards, but also to find effective ways to lessen our impact. The limited resources of our island communities, combined with our isolated physical location, underscore the importance of doing our part.

Our focus on the environment, with the objectives of reducing costs, improving the sustainability of our operations, and seeking out customers with similar goals, will provide a strategic benefit. Going forward, we will continue to engage with suppliers throughout our global chain and work to measure these impacts to help conserve resources, reduce costs and promote ethical practices.

### INVESTMENTS IN RENEWABLE ENERGY

Along with our conservation efforts, Bank of Hawai'i is committed to renewable energy resources and has made this focus an integral part of the modernization project at our branches and other facilities. An additional 58 kilowatts of photovoltaic systems were installed in 2021. Bank of Hawai'i now has photovoltaic installation on over 60% of owned branches and buildings, including three large photovoltaic systems (561kW, 350kW and 100kW) at its main facilities. Combined, our PV networks have the capacity to create 3.4 megawatt hours of energy annually, an equivalent of powering more than 500 homes for one year.

### VENDORS' FOCUS ON SUSTAINABILITY

As well as our focus on improving sustainability in our own operations, we partner with leading vendors that in addition to providing exceptional

banking and technology services, also have a strong commitment to following ESG standards.

Our partner who provides our core banking system is a good example. As part of its long-term sustainability goals, this leading technology provider has set an aspirational goal of 100% sustainable energy by 2025. In 2021, it made good progress by reducing overall energy use by 22%, reducing water usage by 20%, and reducing scope 1 and 2 greenhouse emissions by 21%.

Our disaster recovery data center located in the continental U.S. is another champion of sustainability and has been running on 100% renewable energy since January 2016. It has

also implemented a net positive water strategy focused on replenishing and restoring up to two times more water than it uses operationally during the coming decade. Utilizing vendors such as these not only provides us with best-in-class services, but also greatly reduces our carbon and water footprint.

#### PV INSTALLATIONS

**Over 60%** of owned branches and buildings

#### PRODUCING

**3.4 Megawatts** annually

#### ENOUGH ENERGY TO POWER

**550 Homes** for one year



## Highlights of Bank of Hawai'i Environmental Sustainability Efforts

**A Bus Pass Benefit Program** for our employees on O'ahu reduces the cost of a monthly bus pass from \$70 to \$30 (on a pre-tax basis) for participating employees 64 years and younger. Employees 65 and older receive \$30 toward the purchase of a \$35 senior annual bus pass. All active full-time and part-time employees who ride TheBus as a primary source of transportation to and from work are eligible for the benefit. During 2021, more than 240 employees took advantage of this benefit, resulting in an annual commitment by the company of close to \$100,000 toward reducing greenhouse gas emissions. After experiencing success working remotely during the pandemic, Bank of Hawai'i made the strategic decision to embrace a hybrid

environment as part of our ongoing work culture. This has resulted in fewer employees commuting to work, further reducing carbon emissions and traffic congestion.

**Bicycle commuters** can receive a reimbursement of up to \$20 per month for reasonable expenses if the employee uses a bicycle regularly for commuting to work. Reasonable expenses include the purchase of a bicycle as well as continuing maintenance, repair and storage.

**Increased use of e-records** and e-signing technology reduces paper consumption, storage needs and related energy usage.



**Finding new ways to cut down on business travel** through strict guidelines and promoting work-from-home policies have resulted in fewer employees commuting and traveling, which also helps further promote our environmental goals.



## TECHNOLOGY ENHANCEMENTS FOR GREATER EFFICIENCY AND ADDED VALUE

We have invested in technological advancements focused on increasing efficiencies, lowering operating costs, optimizing capital expenditures, and adding value for our customers. We are continuously incorporating ways to boost efficiency, such as by utilizing high-efficiency electrical equipment, including LED and motion detector lighting and high-efficiency HVAC units.

- Our **Mililani** and **Wai‘alae-Kāhala Branches of Tomorrow** were designed to maximize the use of daylight, and feature high-efficiency fixtures.
- **Growth in mobile deposit** capabilities offers increased convenience to our customers and reduces visits to physical branches.
- **Bank of Hawai‘i was the first in Hawai‘i to offer Zelle**, a person-to-person payment feature that offers additional convenience for customers.
- Recognized by Barron’s **“100 Most Sustainable Companies”** in 2019.<sup>5</sup>

## MODERNIZATION TO MAXIMIZE ENERGY CONSERVATION

Bank of Hawai‘i is constantly improving its operations to proactively find more efficient ways to ensure both our long-term success and the continued vitality of the communities we serve. Through our modernization efforts, we strive to do our part in offsetting the negative impacts of climate change—like extreme weather conditions, natural disasters and rising sea levels—all of which are of significant concern to Bank of Hawai‘i’s operations as well as our customers and vendors.



Bank of Hawai‘i’s summer interns volunteered together for their community service project at Hawai‘i Nature Center, along with Lacey Nakaguma (center) who serves on its Board of Directors. The energetic group helped clear invasive and overgrown tall grass, clear banana trees, and remove greenery blocking the ‘auwai (irrigation ditch).

As we continue renovations to our facilities and branches, Bank of Hawai‘i looks to include Building Management Systems (BMS) as part of scheduled infrastructure upgrades. Through these upgrades, we are able to implement customized solutions that maximize energy conservation. This is accomplished via detailed scheduling and monitoring of HVAC and lighting customized to each location and environment. In 2021, we completed BMS optimization at our corporate headquarters and new installations at our Wai‘alae-Kāhala and Mililani branches. Our energy initiatives to date have resulted in 71% of our building area—approximately 733,000 square feet—with management systems in place.

Bank of Hawai‘i also participates in Hawaiian Electric Company’s Demand Response Program at our two largest facilities. Through this participation, we receive incentives to reduce our usage during periods of island-wide peak demand, helping to preserve the reliability of the electrical grid and reduce the need for more electrical generation equipment. Reducing energy consumption remains one of our top priorities.

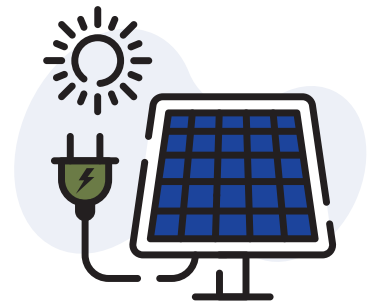
In recent years, we have completed many impactful conservation initiatives throughout our Bank of Hawai‘i network. As we strive to align with Hawai‘i’s 2045 Clean Energy Initiative and create continued savings, we are enhancing our building design, modernizing our properties with data acquisition controls and planning future projects.

## REDUCING PAPER WASTE

Reducing the amount of paper used in the workplace is part of Bank of Hawai'i's office transformation initiative. We strive for optimum performance in our digital environment and we anticipate this sustainability effort will have environmental, efficiency and cost-reduction benefits. We are currently imaging old paper records, which reduces costly storage expenses, and we are moving toward contemporaneously imaging current records, reducing the amount of paper required. Bank of Hawai'i has also implemented several enterprise-wide digital and cloud-based solutions to help facilitate this initiative. In addition, an increased emphasis on remote work has resulted in less paper consumption, and in 2021, paper acquisition and destruction activity decreased by 10%. This is in addition to the 47% decrease in these activities in 2020.

## FINANCING PV AND OTHER RENEWABLE ENERGY PROJECTS

Bank of Hawai'i incorporates specific aspects of our environmental policy into our credit analysis. We actively seek loans meeting our accepted quality and underwriting standards from all communities in which we solicit deposits. We will generally avoid originating loans to borrowers located, or collateral secured, outside of the geographic areas designated in our guidelines. This includes, but is not limited to, areas prone to increased risk from natural disasters due to climate change. We actively participate in the financing of photovoltaic projects and are currently a lender in a variety of renewable energy projects with over \$100 million committed to these initiatives. Bank of Hawai'i continues to seek out other opportunities in this sector and is a leader in these financing initiatives.



**\$100 MILLION**  
COMMITTED TO  
FINANCING OF  
PHOTOVOLTAIC  
PROJECTS



Bank of Hawai'i has installed photovoltaic solar panels on over 60% of owned branches and buildings, including its Hale O Kapolei facility (pictured above).



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# Our People

At Bank of Hawai'i, our greatest strength is our people. And we know that a diverse and inclusive workplace increases the knowledge, talents and skills we have to offer our customers and our community. We continually strive to attract, develop and retain exceptional people, and to develop new ways for them to improve the quality of their lives while building their careers.

Pictured: Thinzar Nyun and Fred Alvarado of our Military Employee Resource Group, Blue Brigade, invested sweat equity to help build a home with Honolulu Habitat for Humanity for a U.S. Navy Veteran and his family.

**BANK OF HAWAI'I RECOGNIZES THAT FOSTERING EMPLOYEE ENTHUSIASM AND COMMITMENT**

to our mission and long-term goals can be a catalyst for a better Hawai'i while also improving employee satisfaction and retaining talent. Our success depends on the highly skilled, motivated, and valued individuals who are part of our bank 'ohana.

We recognize the importance of internal programs to maintain our culture of inclusivity and equity. Our employees reflect Hawai'i's uniquely diverse demographics, and we are committed to providing a workplace where our teammates feel their diverse perspectives are valued.

We encourage all of our team members to form meaningful relationships with those around them based on mutual respect and understanding. Bank of Hawai'i has non-discrimination and anti-harassment policies as outlined

in our employee handbook, as well as a formal Code of Business Conduct & Ethics ("Code of Conduct"). These policies drive a workplace that embraces the highest ethical and moral standards. To ensure that our principles are maintained, we utilize confidential reporting processes that allow employees to express concerns.

**GATHERING EMPLOYEE FEEDBACK**

Bank of Hawai'i's goal is to be the preferred place to work in our market and our industry, and to attract top talent by creating a culture that is inclusive, exciting, creative and fun while embracing continuous improvement.

To encourage productive conversations within our organization, we have implemented a comprehensive employee engagement program, which includes employee surveys that are

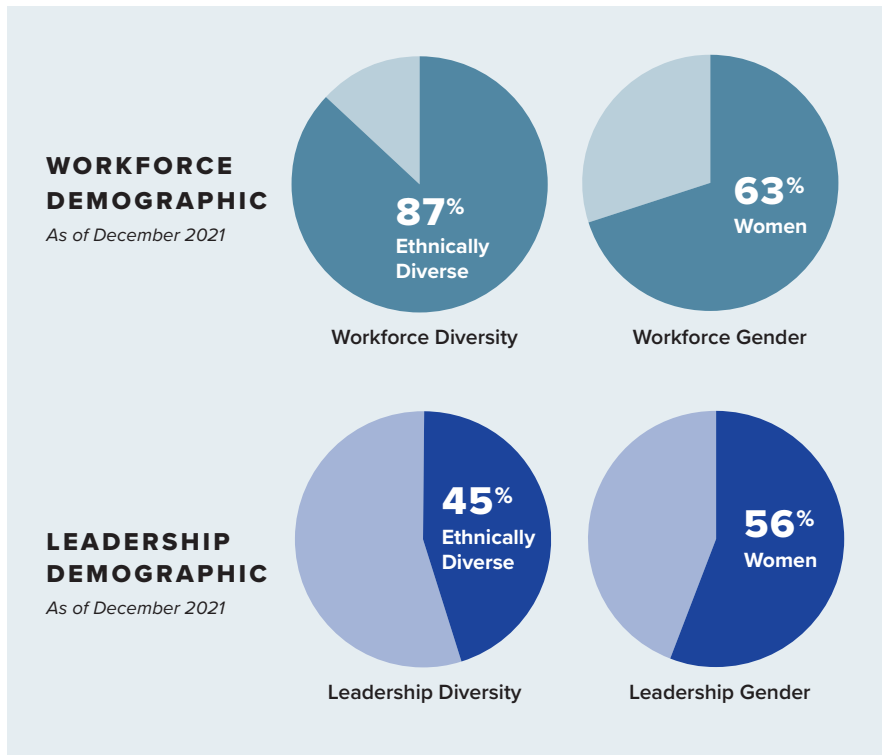
conducted regularly throughout the year. The survey tool first launched in 2020, and was created to obtain anonymous feedback and to proactively respond to concerns. Participation is high, and the valuable information gathered helped develop new programs while also addressing the changing working environment of the pandemic.

**OPPORTUNITIES FOR EMPLOYEES TO THRIVE**

We are committed to providing all employees with the opportunity to succeed. We foster a collaborative, digitally connected workplace to support changing needs and enhance our people's leadership capabilities and their abilities to deliver exceptional service.

As part of our continuous development of our workforce of tomorrow, skills and professional development training is provided to employees at all levels, with additional development sessions specifically targeted to managers and leaders. Recent key initiatives included:

- the launch of an enhanced Advanced Leaders Program to increase senior leadership capabilities
- a new Leadership Development Program for recent college graduates
- the first all-virtual Pathways to Professional Excellence cohort, our training program for employees looking to advance their career, with the largest-ever enrollment of 35 employees
- an improved online performance management process that allows our employees to own the first step of their performance review process





Bank of Hawai'i couldn't be prouder of our CAP graduates and their commitment to their education. Pictured above are a few recent BOH graduates of Chaminade University: (L to R) David Lammay, Jonathan Enos, Noe Jan Gumboc, Tony Syxomphou, Parris Smith, Theresa Neal-Viela and Alex Duggan.

## EMPLOYEES RECEIVE SUBSTANTIAL BENEFITS

To ensure the health and well-being of our employees, we provide a robust benefits package, some of which includes:

- competitive medical, dental and vision benefits
- flexible spending and health savings accounts for both healthcare and dependent care
- short- and long-term disability insurance
- 401(k) retirement savings, with company contributions
- Employee Assistance Program, which provides free counseling services
- extensive career advancement programs targeted to fostering workplace excellence for professional and personal growth

In addition to competitive insurance, healthcare and retirement benefits, examples of more innovative and workforce-specific options include: our mortgage discount program, student loan assistance program, fitness classes, well-being sessions and personal finance education. Additionally, we offer an employee savings account called GROW, which includes company contributions and helps employees align their savings with their financial goals.

## EMPLOYEES EARN FREE COLLEGE DEGREES PAID FOR BY BANK OF HAWAI'I

In 2016, Bank of Hawai'i launched its College Assistance Program (CAP) to give employees striving to obtain their first college degree access to a free college education with the bank covering the entire cost of their tuition. What makes the CAP program unique, is that employees can choose from a variety of select majors at

Chaminade University of Honolulu; their majors need not relate to their current position. CAP also gives employees the option to pursue an accelerated online associate of arts degree through University of Hawai'i's Community Colleges.

When CAP began in 2016, there were three participants. The program has been very successful and popular, now boasting 15 employees who have earned their degrees. The program has 159 unique participants, and the bank has reimbursed more than \$1.46 million to employees for the cost of their education, as of this report.

Separately, Bank of Hawai'i's Tuition Assistance Program (TAP) is aimed at assisting employees in completing job-related courses at any accredited school. The TAP program had 23 participants, and more than \$66,000 was reimbursed to student employees in 2021.

**FOSTERING INCLUSION, DIVERSITY AND ENGAGEMENT**

Bank of Hawai'i supports several employee resource groups (ERGs), open to all teammates, designed to foster inclusion and connection, and to ensure our employees are comfortable bringing their true, authentic selves to work.

**Women Inspired.** Bank of Hawai'i continued to provide opportunities to acknowledge, inspire and support women at the bank and in our community. In 2021, our Women Inspired ERG hosted popular discussions on "Leadership: Career Success Tips" and "How an Entrepreneurial Spirit Can Help Advance Your Career," with women executives and business leaders from a variety of sectors, including healthcare, communications, retail, finance and academics.

**LGBTQ+ RainBOH.** At Bank of Hawai'i, PRIDE is more than just a word. Our commitment to the LGBTQ+ community is reflected in our policies. We offer same-sex domestic partner benefits and have a strong anti-discrimination policy. Beyond these measures, to make our employees feel welcome and included, we are a staunch supporter of LGBTQ+ community initiatives, as well as our RainBOH ERG. As an example, during Pride Month we held a roundtable discussion with our LGBTQ+ colleagues and allies, who shared their experiences.



In September, our Bankoh Blue Crew volunteered with YWCA's Dress for Success® program to prepare garments for women needing professional attire as part of its program to help empower women to achieve economic independence.



In November, members of our Military Employee Resource Group, Blue Brigade, and our Bankoh Blue Crew employee volunteers partnered with Honolulu Habitat for Humanity to help build a home for Lloyd Young, a U.S. Navy Veteran, and his wife, Enid, who had been on the Department of Hawaiian Home Lands wait list for 50 years.

**Military Blue Brigade.** Bank of Hawai'i is a long-time supporter of military communities, which are important to the lifeblood of our state. We value the outstanding contributions our veteran employees make to our performance and overall business success. Our Military ERG, called the Blue Brigade, partners with many organizations, including the Veterans Build initiative through Habitat for Humanity and the Armed Services YMCA, the oldest nonprofit serving U.S. military personnel and their families.

Bank of Hawai'i is also a founding and leading sponsor of Sounds of Freedom, a division of the Great Aloha Run, in which active-duty men and women from all branches of the service join thousands of Hawai'i residents and run together as part of this 8.15-mile philanthropic race. In addition to our Bankoh Blue Crew volunteering each year at the community event, we also sponsor the Sounds of Freedom awards at the conclusion of the race to the top male and female military race finishers.

In honor of Veterans Day, the Blue Brigade planned a special lunch for veterans at the Barber's Point location of U.S. VETS, an organization dedicated to ending veteran homelessness. Our volunteers provided more than 70 bento box lunches and had the opportunity to talk story and thank veterans in a safe, socially distanced way. The Barber's Point location of U.S. VETS offers on-site, long-term and permanent housing to help veterans gain housing stability, increase their skill levels and income, and reach greater self-determination through employment.

The inclusion of people with disabilities helps drive our business success. Reasonable accommodations at Bank of Hawai'i include adaptive equipment, allowances for on-site service animals, flexible work arrangements, hotlines, and a number of other inclusive services.

## RESPONDING TO THE COVID-19 PANDEMIC

Since the start of the COVID-19 pandemic in 2020 and throughout 2021, the health, safety and wellness of our employees and their families, as well as our customers, have been our highest priority. Bank of Hawai'i followed scientific guidelines to establish extensive safety protocols. Sixty percent of our workforce quickly pivoted to working from home.

## BANKOH MEALS-TO-GO

Our Bankoh Meals-To-Go program launched in May 2020 and officially ended in June 2021. This program offered employees free family-style



meals once a week while our two Café Blue cafeterias, in downtown Honolulu and Kapolei, were temporarily closed. Employees not in need were encouraged to “share it forward,” by donating their meals to family members, kūpuna (seniors) or those experiencing food insecurity. Any food not utilized was donated to Aloha Harvest. Later, our cafeterias reopened, providing employees the option of contactless food-to-go, which employees may order online and pick up.

## SUPPORTING BUSINESSES

In order to expedite Paycheck Protection Program (PPP) loans and help local business owners, we created a dedicated PPP team of more than 400 employees from every major area of the bank. At the peak of the program, these employees went above and beyond, working countless hours to process applications. Their efforts continued as they worked through loan forgiveness. In 2021, the bank participated in the second round of the PPP. The expertise and diligence of our PPP team enabled us to process more than 3,400 PPP loans totaling over

\$287 million in 2021. In 2020 and 2021 combined, Bank of Hawai'i processed almost 8,000 PPP loans totaling over \$830 million. In addition, we processed more than 7,500 PPP loan forgiveness applications totaling more than \$700 million in federal funding to assist Hawai'i businesses through this special emergency relief program.

Our leadership continues to monitor the health and safety of our employees in accordance with the U.S. Centers for Disease Control and Prevention and OSHA. Examples of specific initiatives to enhance on-site safety included daily employee health screenings as well as temperature scanning and social distancing protocols in both our office and branch locations. We also provided cleaning supplies, personal protective equipment (PPE) and invested in ventilation system upgrades and installed physical health guards barriers.

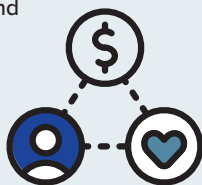
Employees who chose not to get COVID vaccinated are required to complete weekly COVID testing. Bank of Hawai'i paid for the testing and provided paid time off to complete the weekly testing.

## COVID-19 RESPONSE



### \$3 Million

Bank of Hawai'i Foundation made an unprecedented donation to Hawai'i Community Foundation's (HCF) Hawai'i Resilience Fund to help address the growing social and economic impacts of COVID-19 in Hawai'i.



# 60%

of Bank of Hawai'i's workforce pivoted to working from home.



## More than 400

employees from every major area of the company were part of the dedicated PPP team to expedite PPP loans to help business owners.

Almost **8,000 PPP loans totaling over \$830 million** in federal funding were processed by Bank of Hawai'i's PPP team in 2020 and 2021 combined.



# Our Community

Bank of Hawai'i is proud to serve the people of our island home. We believe investing in local communities to create positive social and economic outcomes is at the heart of generating social impact. Giving back to our communities where we live and work is part of who we are, and we support and empower our employees' community service efforts by providing opportunities to volunteer and otherwise support local nonprofit organizations.

Pictured: Our Bankoh Blue Crew and their family members and friends join together for work in the lo'i (taro patch) at Papahāna Kūaʻola on Oʻahu.



**WE MEASURE SUCCESS NOT ONLY IN FINANCIAL TERMS,**

but also in the impact we have on our community. First and foremost, we are a bank committed to investing in the financial health and well-being of all our neighbors, and we believe that the success of our communities is a shared responsibility.

Bank of Hawai'i and Bank of Hawai'i Foundation provide year-round philanthropy through sponsorships, volunteerism and grants. In 2021, Bank of Hawai'i, its Foundation and employees contributed more than \$2.2 million to the community.



Our Live Kōkua program is at the heart of our company culture, and includes our Live Kōkua Volunteer Program (LKVP) and the Live Kōkua Giving Campaign. LKVP shows the commitment of our Bankoh Blue Crew volunteers, who are dedicated to giving back to the community almost every weekend through hands-on community service activities.

In 2021, our Bankoh Blue Crew resumed volunteering to engage with nonprofits in a safe manner. 2021 also marked a return to our annual employee-led Live Kōkua Giving Campaign, which raised \$559,575. Because many employees are still working remotely, the campaign was transformed into an online fundraising effort. Partnering with Aloha United Way and themed *#BankohStrongForOurCommunity*, over 90% of our employees donated to 257 organizations, making a big difference for some of the most vulnerable in our communities during the pandemic.

**During 2021, Bank of Hawai'i Foundation assisted many nonprofits. Here is a snapshot of our support:**

**Hawai'i Community Lending**

\$10,000 supported their outreach efforts to low- and moderate-income Hawai'i Island residents to inform them about a federal grant available to provide more than \$21 million in rent relief and assistance with utilities. Many of the applicants live at 80% below the average median income for the area.

**Kōkua Kalihi Valley (KKV) Comprehensive Family Services**

A \$4,000 grant was used to provide lunch for the volunteers, KKV staff, Hawai'i Army National Guard and Honolulu Fire Department working at the vaccination site at the former Bank of Hawai'i Kalihi Branch. Additionally, Bank of Hawai'i provided in-kind support valued at over \$30,000 by donating the use of our Kalihi Branch to administer 1,359 vaccinations to vulnerable members of the community from March 27 to June 26.

**Maui Health Foundation**

A \$50,000 donation over two years to its Patient Resource Assistance Fund provides financial support for non-acute medical care to lower-income patients in need, so they may be discharged in a safe and healthy way.

**Mental Health America of Hawai'i**

A \$20,000 donation made more online resources available and accessible across social media and beyond as part of its mission to promote mental wellness.

**Palama Settlement**

A \$25,000 donation supported its newly established Digital Arts Academy, the only formal digital arts program in the historic, low-income Kalihi-Palama neighborhood. The program trains youth in digital graphic skills that can translate into job readiness. During the pandemic, the program also assisted students

with online education challenges by making computers more accessible to those without adequate technology at home.

**Parlay for the Oceans**

A \$25,000 grant helped address major threats to our oceans with the creation of the Parlay AIR Station at Bishop Museum, a communal hub for education, ocean immersion, upcycling, and collaboration. Bankoh Blue Crew volunteers also helped out at the site to build an assortment of sand sifters to remove micro-plastic material from Hawai'i's shorelines.

**Project Vision Hawai'i**

A \$30,000 helped expand access to healthcare for people across O'ahu through mobile hygiene units for individuals facing homelessness, vision screening for keiki and kūpuna, and other health care services. In 2021, Project Vision Hawai'i pivoted to also administer COVID-19 testing and vaccines to various communities.

**The Pantry by Feeding Hawai'i Together**

A \$50,000 grant over two years beginning in 2021 helped purchase food and provide staff to support the only "e-commerce" food pantry in America. The Pantry serves an average of 13,000 individuals on O'ahu each month.

**BANK OF HAWAI'I, ITS FOUNDATION AND EMPLOYEES DONATED \$2.2 MILLION TO THE COMMUNITY IN 2021.**

**SUPPORTING AFFORDABLE HOUSING FOR RESIDENTS AND DEVELOPERS**

Honolulu continues to be one of the most expensive cities in the U.S., and the adverse economic impacts of the COVID-19 pandemic make the availability of affordable housing more important than ever. In 2021, nearly 800 affordable housing units (490 on O’ahu, 201 on Maui and 101 on Hawai’i Island) started construction or rehabilitation thanks in part to Bank of Hawai’i, and over 800 units are in the pipeline.

Additionally, Bank of Hawai’i is leading the funding of the construction loan for Hale Kālele, as well as providing the permanent loan to support the project’s operations. As a new development

in urban Honolulu, Hale Kālele is a public-private partnership between the Kobayashi Group and the State of Hawai’i’s Judiciary, located on land leased from the state. The site will house a juvenile facility operated by the State Judiciary, in addition to 200 rental housing units for families with incomes between 30% and 60% of the area’s median income. Construction began in October 2020 and was completed in May 2022. At the time of this report, occupancy was approximately 50%, with all units expected to be leased by the final quarter of 2022.

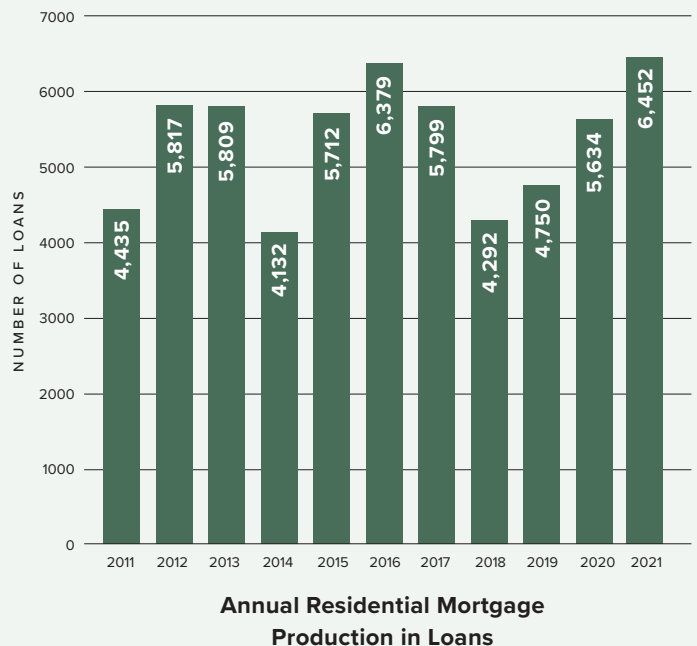
We are also a committed equity investor in Low-Income Housing Tax Credits projects across the state as well as in the Commonwealth of the Northern Mariana Islands/Saipan.



With Bank of Hawai’i’s ongoing support, Hale Kālele (pictured above) operates a juvenile facility and provides essential housing to families in need.

**Housing**

Every consecutive year since 2011, Bank of Hawai’i has remained Hawai’i’s #1 residential lender in number of residential loans in the state of Hawai’i, and #1 in total dollars by a local bank for residential loans.<sup>6</sup>



## SUPPORTING HAWAI'I ATHLETICS AND ATHLETES

Bank of Hawai'i is also proud to have invested over \$5 million in the University of Hawai'i athletic program. As part of our sponsorship, the arena was renamed SimpliFi Arena at Stan Sheriff Center, and Bank of Hawai'i established an additional \$100,000 endowment scholarship fund. Moreover, in September of 2021, Bank of Hawai'i announced its continued investment in local sports and athletes by entering into endorsement partnerships with eight Hawai'i student-athletes. We plan to continue supporting Hawai'i athletes by nearly doubling our endorsement partnerships in 2022.

## EASE BY BANK OF HAWAI'I RECEIVES NATIONAL CERTIFICATION

In 2021, we were pleased to have our EASE by Bank of Hawai'i account receive certification for meeting over 25 criteria for safety, high functionality & affordability from the national Cities for Financial Empowerment Fund (CFE Fund). The CFE Fund is dedicated to providing consumers with safe and affordable accounts that meet the Bank On National Account Standards for low cost, high functionality and consumer safety.<sup>7</sup>

Originally launched in 2015 as part of our commitment to the community, EASE is a fee-free account designed for anyone who needs a second chance at banking or who just wants to avoid overdraft fees. The account offers all of the benefits of today's electronic banking, including a Visa® Debit Card that can be used for purchases and can be added to a customer's mobile wallet. Customers can also use the Visa® Debit Card to make a deposit or get cash at any BOH ATM with no fees. Even better, EASE has no overdraft fees, no minimum balance requirement, and waives monthly service fees with the enrollment in online statements.



Our Bankoh Blue Crew volunteers frequently help restore the marine environment by removing invasive algae from the nearshore waters with Mālama Maunalua. Here, Elle Nakamura (left), along with several other employee volunteers, haul in bags of algae they removed from Paikō Bay on O'ahu, which will be sent to local farms to be used as compost.



## Other Community Giving Highlights

Bank of Hawai'i is committed to supporting, educating and bringing awareness to the community on issues of diversity, equity and inclusion. Bank of Hawai'i partnered with the Japanese American Citizens League—Honolulu, the National Asian Pacific American Bar Association—Hawai'i, and the American Civil Liberties Union to host **"A Conversation on Race in Hawai'i,"** a two-part panel featuring bank executives as well as leaders from all sectors of the community.

- Susannah Wesley Community Center, a social service agency in Kalihi, asked Bank of Hawai'i to provide volunteers to **assist families with applications to enter a Section 8 Housing wait list.** For the first time, the application process was entirely online. Thirty-two bank volunteers helped 300 families complete the application.
- Bank of Hawai'i employee volunteers have been **advising young entrepreneurs and improving financial literacy** through decades of partnership with Junior Achievement (JA). In 2021, 18 bank employees in Guam volunteered as advisors, from product development to sales. Guam Economic Development Authority was so supportive, it funded a space for JA students to sell their products in Chamoru Village. Together with our Hawai'i bankers who taught Junior Achievement coursework virtually at 19 Title 1 schools, nearly 150 Bank of Hawai'i employee volunteers made financial education possible.
- Bank of Hawai'i continues to build long-term relationships throughout the communities we serve through educational opportunities. For the past 11 years, we have offered our **SmartMoney financial education seminars**, which cover a variety of financial topics, such as how to save and invest, and how to purchase a first home. In 2021, Bank of Hawai'i volunteers in Guam and Saipan led 26 SmartMoney Seminars with 158 participants on subjects ranging from Business of Banking, ABCs of Credit, Pathways to Homeownership, and Budgeting.

A photograph of three men in a traditional outrigger canoe on a body of water at sunset. The men are seen from behind, their silhouettes dark against the golden light of the setting sun. The water is calm, and mountains are visible in the distance under a cloudy sky. A large white number '4' is overlaid on the left side of the image.

# 4

# Strong Governance

Bank of Hawai'i is committed to achieving excellence in our corporate governance practices. To maintain the trust of all our stakeholders, we emphasize a culture that is fair, ethical and responsible. We have comprehensive corporate governance policies and structures in place to foster accountability and transparency for all employees, including our management team.



**OUR CORPORATE GOVERNANCE POLICIES REFLECT OUR COMMITMENT** to maintain the highest standards of ethics and integrity, and to operate our business in compliance with all applicable laws and regulations, including those related to anti-corruption, anti-bribery and anti-trust.

Our board of directors is comprised of a majority of independent directors as defined by the NYSE listing standards and the board’s Corporate Governance Guidelines. All of our board committees consist entirely of independent directors. Our directors bring valuable expertise and insight to help Bank of Hawai’i realize its corporate goals. As directors retire, our robust director succession program identifies new board members who can bring additional qualities and experience to help us continue to innovate and succeed. We have elected six new directors in the past five years.



**RISK MANAGEMENT**

Bank of Hawai’i recognizes that effectively managing enterprise risks is critically important to the long-term success of our business. Management is responsible for our company’s day-to-day risk management activities, and employs a comprehensive enterprise risk management process to aggregate, monitor, measure and manage risks. While we exercise oversight, we do not have full control over our supply chain nor the suppliers we do business with; however, we continually seek to partner with suppliers that share common values and a shared commitment to our ESG objectives.

In 2021, Bank of Hawai’i, the board, and our Audit & Risk Committee continued to strengthen the management and oversight of cybersecurity risks through new security system enhancements, policies, testing, identification and reporting. We continued our program of third-party penetration testing and ongoing analysis to identify potential vulnerabilities and the need for additional enhancements. We also continued to support remote work in response to the COVID-19 pandemic, which included ensuring the necessary provisions for managing the cybersecurity and information security risks associated with remote work.

The board devotes significant time and attention to the oversight of cybersecurity and information security risk, and benefits from the technical expertise of certain of its members. In particular, the board and Audit & Risk Committee each receive regular reporting on cybersecurity and information security risk. At least quarterly, the Audit & Risk Committee receives an operational risk update that includes a review of cybersecurity risk.

**36%** OF OUR BOARD ARE **WOMEN**

**50%** OF OUR BOARD IS **ETHNICALLY DIVERSE**

**86%** OF OUR BOARD IS **INDEPENDENT**

Our board reviews and approves our Information Security Policy annually and frequently discusses and receives presentations on cybersecurity and information security risks, industry trends and best practices. As a leader in financial services, Bank of Hawai’i is a trusted partner that meets the industry’s high bar for data resiliency and security. We leverage the latest encryption configurations and technologies on our systems, devices and third-party connections and further vet third-party vendors’ encryption, as required, through our vendor management process.

## Meet Our Board



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



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



**S. Haunani Apoliona**  
Former Trustee, Office of Hawaiian Affairs



**Mark A. Burak**  
Retired Executive Vice President, Bank of America



**John Erickson**  
Former Vice Chairman, Union Bank



**Joshua D. Feldman**  
President and CEO, Tori Richard, Ltd.



**Michelle E. Hulst**  
Former Chief Operating Officer, The Trade Desk



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



**Elliot K. Mills**  
Vice President, Disneyland Resort and Aulani, A Disney® Resort and Spa



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



**Victor K. Nichols**  
Former Chairman, Harland Clarke Holdings



**Barbara J. Tanabe**  
Owner, Ho'akea Communications, LLC



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



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

# SASB TABLE

This table expands our ESG reporting transparency through key quantitative data compiled in accordance with the Sustainability Accounting Standards Board (SASB) frameworks and standards. Report data covers all global operations unless otherwise noted. In developing our ESG Report, we have compiled metrics organized by key ESG themes incorporated within our tables and throughout our organization.

Bank of Hawai'i Corporation's member companies best classify into the Sustainability Accounting Standards Board classifications for Commercial Banks, Consumer Finance and Mortgage Finance. Our reporting reflects that classification.

SASB Metric	SASB Code	2021 Data	Narrative Response & Comments
<b>DATA SECURITY</b>			
(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	<b>FN-CB-230a.1</b>	0	Where applicable, any material cybersecurity incidents would be reported in our Form 10-K filing for the year ending December 31, 2021.
Description of approach to identifying and addressing data security risks	<b>FN-CB-230a.2</b>	Please See Narrative Response	<p>Under the direction of our Chief Information Security Officer, we make sure that all necessary precautions are taken in order to ensure the continuity of our activities. Our Code of Conduct outlines the expectations of our employees with regard to protecting confidential information. Confidential information is maintained only on bank equipment, in bank files and on bank premises and we use encryption and secure print features to further protect sensitive data.</p> <p>Our customers and employees have been, and will continue to be, targeted by parties using fraudulent emails and other communications in attempts to misappropriate passwords, payment card numbers, bank account information or other personal information or to introduce viruses or other malware through "trojan horse" programs to our customers' devices. These communications may appear to be legitimate messages sent by the bank or other businesses, but direct recipients to fake websites operated by the sender of the email or request that the recipient send a password or other confidential information via email or download a program.</p> <p>The bank provides comprehensive training to its employees and regularly conducts simulated phishing and other attacks in order to maintain the high alert necessary to help avoid potential incursions.</p>



SASB Metric	SASB Code	2021 Data	Narrative Response & Comments
<b>FINANCIAL INCLUSION &amp; CAPACITY BUILDING</b>			
(1) Number and (2) amount of loans outstanding qualifying for programs designed to promote small business and community development	<b>FN-CB-240a.1</b>	(1) 3,400 PPP loans (2) \$287.1 million	<p>The CARES Act established the Paycheck Protection Program (PPP), an expansion of the SBA's 7(a) loan program. The PPP provided loans to small businesses who were affected by economic conditions as a result of the COVID-19 pandemic to provide cash flow assistance to employers who maintained their payroll (including healthcare and certain related expenses), mortgage interest, rent, leases, utilities and interest on existing debt during this emergency. The funding period of the PPP ended on May 31, 2021. Pursuant to the provisions of Section 1106 of the CARES Act, borrowers may apply to the bank for loan forgiveness of all or a portion of the loan, subject to certain eligibility requirements and conditions.</p> <p>In 2021, the bank participated in the second round of the PPP, processing more than 3,400 PPP loans totaling over \$287 million in 2021. The combined Bank of Hawai'i PPP loans processed in 2020 and 2021 were almost 8,000 loans totaling over \$830 million. In addition, to assist Hawai'i businesses, the bank processed more than 7,500 PPP loan forgiveness applications totaling more than \$700 million in federal funding.</p>
(1) Number and (2) amount of past due and nonaccrual loans qualified for programs designed to promote small business and community development	<b>FN-CB-240a.2</b>	(1) 19 loans (2) \$43.6 million	As of December 31, 2021, these COVID-19 related loan and lease modifications totaled \$40.5 million (8 loans and leases) for the commercial segment, in which interest payments continued to be received for all loans, and \$3.1 million (11 loans and leases) for the consumer segment.
Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	<b>FN-CB-240a.3</b>	Please See Narrative Response	<p>Bank of Hawai'i was the first local bank to offer an alternative to traditional checking accounts in the State of Hawai'i, beginning in April 2015. EASE by Bank of Hawai'i® is certified as meeting Bank On National Account Standards that promote access to low-cost bank accounts with robust features and consumer protections. With no checks to return, customers do not incur overdraft fees. Customers are also given a free Visa debit card and free access to 307 Bank of Hawai'i ATMs, do not have direct deposit requirements or monthly service fees if they elect to receive online statements, and are allowed to open an account with a deposit of just \$25. They also receive free 24/7 Bankoh by Phone, mobile banking and e-Bankoh online banking services.</p> <p>Bank of Hawai'i does not track the number of unbanked or underbanked customers.</p>
Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers  (Disclosure shall include a description of financial literacy initiatives.)	<b>FN-CB-240a.4</b>	Please See Narrative Response and page 18 of the ESG Report.	Bank of Hawai'i participates in a number of financial literacy initiatives such as those described on page 18, but does not track the number of participants in those initiatives.

SASB Metric	SASB Code	2021 Data	Narrative Response & Comments
<b>INCORPORATION OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE FACTORS IN CREDIT ANALYSIS</b>			
Commercial and industrial credit exposure, by industry	<b>FN-CB-410a.1</b>	Commercial and Industrial— \$1,797.5 million  Construction— \$240.1 million  Automobile— \$709.1 million  Commercial Lease Financing— \$111.3 million	
Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	<b>FN-CB-410a.2</b>	Please See Narrative Response and page 8 of the ESG Report.	Bank of Hawai'i is committed to lending to socially responsible corporate citizens. The bank actively seeks out financing projects that address the needs of the community for clean energy and affordable housing, and evaluates the ESG impact of transactions as early as the deal screening and client selection stage. The bank also avoids any projects involving high-risk businesses, or businesses known to negatively affect our communities, or the environment. At this time, the bank does not engage in any financing of marijuana-related businesses or knowingly participate in projects prohibited by law or international sanctions.

SASB Metric	SASB Code	2021 Data	Narrative Response & Comments
<b>BUSINESS ETHICS</b>			
<p>Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations</p> <p>(The entity shall briefly describe the nature, context, and any corrective actions taken as a result of the monetary losses.)</p>	<b>FN-CB-510a.1</b>	0	Where applicable, any material legal proceedings would be reported in our Form 10-K filing for the year ending December 31, 2021.
Description of whistleblower policies and procedures	<b>FN-CB-510a.2</b>	Please See Narrative Response	Bank of Hawai'i and the Board of Directors adopted its Code of Conduct for directors, executive officers (including the Company's chief executive officer, chief financial officer, principal accounting officer and controller) and employees that is posted on the Investor Relations page at <a href="http://www.boh.com">www.boh.com</a> . The Code of Conduct addresses the professional, honest and ethical conduct required of each director, officer and employee, conflicts of interest, the disclosure process, compliance with laws, rules and regulations (including securities trading), corporate opportunities, confidentiality, fair dealing, protection and proper use of company assets, and encourages the reporting of any illegal or unethical behavior through robust reporting protocols and whistleblower protections. Bank of Hawai'i also maintains a strong anti-retaliation policy and encourages reporting through several designated channels, including the Chair of the Audit and Risk Committee, Chief Ethics Officer, General Counsel and a third-party hosted anonymous alert line. A waiver of any provision of the Code of Conduct may be made only by the Audit & Risk Committee of the board and must be promptly disclosed as required by SEC and NYSE rules.

SASB Metric	SASB Code	2021 Data	Narrative Response & Comments
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**SYSTEMIC RISK MANAGEMENT**

Global Systemically Important Bank (G-SIB) score, by category	<b>FN-CB-550a.1</b>	Please See Narrative Response	Bank of Hawai'i is not a Global Systemically Important Bank (G-SIB) according to the Financial Stability Board.
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Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	<b>FN-CB-550a.2</b>	Please See Narrative Response	<p>Enactment of the Economic Growth, Regulatory Relief, and Consumer Protection Act in May 2018 significantly altered several provisions of the Dodd-Frank Act, including how stress tests are run. Bank holding companies with assets of less than \$100 billion, such as the company, are no longer subject to company-run stress testing requirements in section 165(i)(2) of the Dodd-Frank Act, including publishing a summary of results. At this time, the bank continues to run internal stress tests as a component of our comprehensive risk management and capital planning process.</p> <p>Bank of Hawai'i remains well above Well Capitalized status. On a consolidated basis, as of December 31, 2021, Bank of Hawai'i Corporation's Tier 1 Capital Ratio was 13.56%, Total Capital Ratio was 14.81%, and Tier 1 Leverage Ratio was 7.32%. The bank expects to continue to remain well above Well Capitalized minimums. Using the Federal Capital and Surplus Definition, the company's capital was \$1,677,993,000 as of December 31, 2021.</p>
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SASB Metric	SASB Code	2021 Data	Narrative Response & Comments
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**ACTIVITY METRICS**

(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	<b>FN-CB-000.A</b>	(1) 581,332 (2) \$11,328.2 million (a) \$9,486.2 million (532,003 accounts) (b) \$1,842.5 million (49,329 accounts)	As of 12/31/2021
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(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate  (Mortgage loans as well as revolving credit loans shall be excluded from the scope of disclosure.)	<b>FN-CB-000.B</b>	(1) 74,387 (2) \$6,045.1 million (a) \$1,096.8 million (70,046 accounts) (b) \$49.5 million (982 accounts) (c) \$4,898.8 million (3,359 accounts)	This number represents the number of loans and leases with an outstanding balance as of 12/31/2021.
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## 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.

## Sustainability Accounting Standards Board (SASB) Disclosures

Our objective with this report is to provide continued transparency as we further enhance our performance in the areas of Environmental, Social & Governance (ESG) principles. To support clear communication, we have engaged in robust data gathering and reporting using the investor-focused disclosure standards developed by the SASB. Working with investor stakeholders, SASB has developed a standardized disclosure on the industry specific issues most important to investors.

The disclosures in this ESG Report within the SASB framework were prepared with the goal of developing future qualitative and quantitative reporting that will also align with industry best practices. By mapping our organizational programs against the SASB framework, Bank of Hawai'i's sustainability efforts are now part of a broader set of organizational goals. We believe we are making meaningful progress within these SASB topics and plan to harvest countless other benefits indirectly resulting from improvements in these material ESG areas.

## SOURCES

### PAGE 1

<sup>1</sup> SASB Standards website, <https://www.sasb.org/>.

### PAGE 2

<sup>2</sup> America's Best Big Banks by State, compiled by *Newsweek* magazine, <https://www.newsweek.com/americas-best-banks-2022/best-big-banks-state>.

<sup>3</sup> Title Guaranty Hawaii, December 2021 Mortgage Barometer, <https://www.tghawaii.com/wp-content/uploads/12-2021-Mortgage-Barometer.pdf>.

### PAGE 4

<sup>4</sup> America's Best Big Banks by State, compiled by *Newsweek* magazine, <https://www.newsweek.com/americas-best-banks-2022/best-big-banks-state>

### PAGE 7

<sup>5</sup> Bank of Hawaii named among the most sustainable companies, *USA Today*, Feb. 11, 2019, <https://www.usatoday.com/story/money/2019/02/12/bank-hawaii-named-among-most-sustainable-companies/2843346002/>.

### PAGE 16

<sup>6</sup> Title Guaranty Hawaii, December 2021 Mortgage Barometer, <https://www.tghawaii.com/wp-content/uploads/12-2021-Mortgage-Barometer.pdf>.

### PAGE 17

<sup>7</sup> EASE by Bank of Hawai'i is listed as a qualifying account on the Bank On website at <https://joinbankon.org/accounts/>.

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](http://www.boh.com).

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