

SUSTAINING **2023**
OUR ISLAND HOME

ENVIRONMENTAL, SOCIAL, GOVERNANCE REPORT

A large, stylized graphic of a leaf, rendered in various shades of teal and light blue, occupies the upper left and center of the page. The leaf is composed of several overlapping, semi-transparent shapes that create a sense of depth and movement.

“We believe our kuleana
(responsibility) extends
beyond financial performance.”

—PETER S. HO, CHAIRMAN AND CEO

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ON THE COVER

'Ulu (breadfruit) is a significant plant for Native Hawaiians and has been a staple food crop and natural resource in Hawai'i for many centuries. Traditionally, 'ulu trees provided Hawaiians not only with food, but all parts of the tree had practical purposes. It is the essence of sustainability and signifies fertility/life. The tree is highly productive and versatile and supports food security and sustainable agriculture. Generations of Hawaiians have regarded 'ulu as a symbol of resilience, perseverance and security.

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

Ama'u Fern (next page); Pōhinahina (page 8); 'Ōhelo (page 11); Māmaki (page 19) and 'Ohi'a Lehua (page 27).

For a brief description of each plant, see page 37.

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‘A‘ohe hana nui ka alu‘ia.
No task is too big when done together.

‘Ōlelo No‘eau No. 142

Aloha,

We continued to make significant progress toward greater economic, environmental and social sustainability in 2023. Bank of Hawai'i's innovative spirit combined with our unwavering commitment to our other longstanding core values is the solid foundation for our success.



We believe our kuleana (responsibility) extends beyond financial performance; it encompasses our commitment to our customers, employees, shareholders and the environment—all important parts of our community. Our goal is to care for our customers in a way that helps them create their best lives, to help our employees

grow and find fulfillment in their careers, to provide steady value for shareholders, and to help our communities thrive.

Around the world, more frequent natural disasters are increasingly affecting the most vulnerable in our communities. In 2023 we navigated natural disasters and other challenges related to our environmental, social and governance (ESG) initiatives. In May, one of the Pacific's strongest typhoons made landfall on Guam causing extensive damage and disrupting lives. In August, tragic wildfires destroyed homes, livelihoods and lives in Lahaina, Maui. I am grateful that none of our employees were harmed and extremely proud of the way they came together to assist customers, colleagues and the community at large. Details about the financial and other emergency aid we provided, including our plans to continue long-term support alongside other community partners, are detailed in the "Our Community" section of this report.

Earlier in the year, our employees stepped up to respond to the uncertainty prompted by the U.S. regional banking crisis. Our teams immediately began to proactively reach out to our customers to answer their questions and to reassure them of the differences in our market. Our business is built on the trust of our customers, cultivated one relationship at a time, which provides the solid foundation for our collective success. The situation provided an opportunity for meaningful connections with our customers, and all of them were grateful for the courtesy calls and remain confident in our strength and the stability we built together.

These are just two examples of how our steadfast commitment to our values and the exceptional service of our employees made a tangible difference in 2023.

The diversity of activities captured in this year's Environmental, Social and Governance (ESG) report reflects not only the challenges we met, but also our ability to drive improvements in many areas at once, working within Bank of Hawai'i and the community to make a sustainable difference wherever we can.

The themes covered in this ESG report are not new to Bank of Hawai'i. For years, the components that underpin ESG have been key to how we manage risk and have been integrated into how we invest in our business, measure our impact, and manage the company. We recognize and prioritize our role in protecting the environment, caring for the well-being of our customers, employees and communities and ensuring well-managed, sustainable business practices and oversight.

"We understand that our success is intertwined with the well-being of this 'āina, our planet and the prosperity of our communities."

We have seen considerable changes to banking services over the past few years with the accelerated adoption of technological innovations. As a company that has served Hawai'i for more than 125 years, our mission has been to provide personalized financial guidance and resources to all our communities—large and small—to support their evolving needs. As part of this commitment, we will continue upgrading some of our longstanding branches on the neighbor islands with our signature Branch of Tomorrow enhancements. Five of these branch conversions are scheduled to be completed over the next two years, enabling us to better serve our close-knit communities by providing modern banking solutions.



Bank of Hawai'i is committed to sustaining our 'āina. In 2023, hundreds of our Bankoh Blue Crew volunteers helped care for Ka Papa Lo'i 'o Kānewai, a community kalo patch at the University of Hawai'i at Mānoa.

Climate change has become a consequential issue for the planet and for humanity, and at Bank of Hawai'i, we have continued to expand our sustainability efforts. As we continue to evolve the ways we serve our customers, we are working to have our branches move toward net zero emissions as one of the many ways we are doing our part. While we strive to provide our customers with exceptional experiences to help them thrive, we do our best to lead with aloha as we work to protect the 'āina by reducing our environmental impact, enhancing our employee culture of connection and lifelong learning, and uplifting the larger community while driving changes to improve the lives of generations to come.

People are at the center of all we endeavor to achieve, and at the heart of all our efforts are our employees. As such, we remain deeply committed to empowering their diverse talents. Diversity, equity, inclusion and belonging are part of who we are, and we are committed to remaining a place where all employees can thrive and bring their authentic selves to work. With over 125 years of experience, we know that a diversity of perspectives and relevant skills is one of our biggest assets.

We understand that our success is intertwined with the well-being of this 'āina, our planet and the prosperity of our communities. As stewards of the financial landscape in Hawai'i and the West Pacific region, we are dedicated to driving sustainable growth while upholding the highest standards of integrity and transparency.

As we navigate ongoing environmental, social and technological change, our vision and our values remain constant. They are infused into every part of our business and embodied by Bank of Hawai'i's 1,900+ employees. We are grateful for the ongoing support of our stakeholders and will continue moving forward in alignment with our ESG objectives.

We invite you to continue following our journey toward a more sustainable, equitable future for all.

Sincerely,

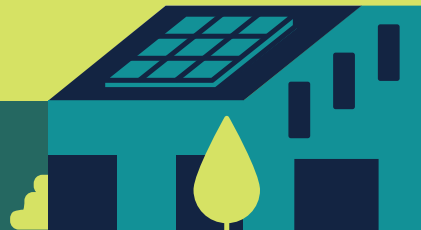
PETER S. HO
Chairman and CEO

BANK OF HAWAI'I HIGHLIGHTS

2023

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.



51

Branches and offices serving the community

313

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

74

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



 2023 RECOGNITION

Hawai'i's Best Bank

Named by readers of the *Honolulu Star-Advertiser* for the last 13 years.

Core Values



Excellence

MAIKA'I LOA—*very good, excellent*

Integrity

PONO—*goodness, uprightness, morality, righteous, just, virtuous, fair*

Respect

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

Innovation

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

Commitment

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

Teamwork

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

2023 BANK OF HAWAI'I HIGHLIGHTS

DIGITAL GROWTH

The Zelle payments network was added to Bank of Hawai'i's app for Hawai'i customers in 2019, and for those in Guam and Saipan in 2021. The convenience of this quick and secure payment network has brought exponential adoption.

25%

Percent of customers enrolled in Zelle

42%

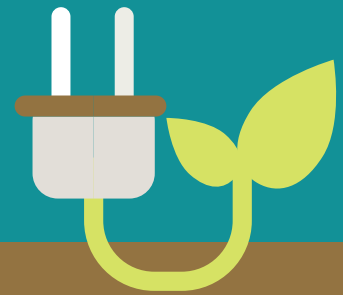
Percentage of 2022 to 2023 growth in payment volume using Zelle

\$400M

Amount in funds moved through Zelle

\$159 Million

committed to renewable energy projects



1,899 Employees

- 5 generations are represented in our workforce
- 63% of our workforce is women
- 87% of our workforce is ethnically diverse
- 60% of our senior leaders are women
- 43% of our leadership is ethnically diverse
- 40% of our board members (6) are women
- 53% of our directors (8) are ethnically diverse

College Assistance Program (100% free tuition)

- 4 employees earned their bachelor's degrees in 2023
- \$2.1 million in employee educational costs paid since the program's inception in 2016, with a total of 25 graduates.



Hawai'i's most trustworthy bank according to *Newsweek*

- Named one of the "World's Most Trustworthy Companies," No. 24 in the banking industry worldwide, and the sole representative from Hawai'i.¹
- Named one of "America's Most Trustworthy Companies" for the second year in a row, and ranked No. 4 nationwide in the banking industry.² Bank of Hawai'i is the only Hawai'i business to be recognized out of 700 companies across 23 industries.

RESIDENTIAL REAL ESTATE³

In 2023, Bank of Hawai'i is the No. 1 local bank in mortgage loans.



Top 3 Finalist

in the inaugural **National Customer Obsessed Enterprise Award** from global research firm Forrester.

ALOHA 'ĀINA

Love of the land or of one's country.⁴



Sustaining Our Island Home

There were two ways by which an island was named:

A land separated by the sea was called a “moku,” but with the inhabitation of man, it was called “āina.”⁵



ALOHA 'ĀINA

Love of the land or
of one's country.

Bank of Hawai'i embraces the heritage of Hawai'i while working with partners to shape its future. In Hawai'i the words "aloha" (love, respect, honor) and "āina" (land, literally "that which nourishes") are at the heart of Hawaiian culture. Aloha āina expresses an intertwined relationship between people and the environment. These values supported a sustainable way of life for Native Hawaiians for centuries, employing strategies that respected the natural world, maintained harmony between humans and nature, and preserved this balance for future generations.

Today, aloha āina, or sharing aloha in a way that encompasses the entire ecosystem we live in, is being used to frame community responses to crucial environmental and social issues such as climate change and land management. Bank of Hawai'i remains committed to the principles of aloha āina as part of our focus on ESG as a catalyst to creating a sustainable future for all.



In the hale at Ka Papa Lo'i o Kānewai at the School for Hawaiian Knowledge at the University of Hawai'i at Mānoa, our employee volunteers had the opportunity to immerse themselves in cultural practices and learn about Hawai'i's rich history before working in the lo'i.

AT BANK OF HAWAII, CORPORATE social responsibility is woven into everything we do. As a leading financial institution deeply rooted in our local communities, we recognize our unique position to drive positive change. This report highlights our ongoing efforts to integrate environmental stewardship, social responsibility and robust governance into our operations. From promoting renewable energy projects to fostering financial inclusion and ensuring ethical business practices, we are dedicated to contributing to a resilient and prosperous future for the people and communities we serve in Hawai'i and the West Pacific. We're pleased to outline our progress and future aspirations in our journey towards a more sustainable world.

Bank of Hawai'i is honored to be recognized as a leader in Hawai'i's financial industry. This was accomplished through a disciplined and conservative financial approach

and prudent risk management to maintain long-term trust and to deliver value to all stakeholders: our employees, customers, shareholders and community.

We have received numerous accolades over the decades. In March 2023, *Newsweek* magazine named Bank of Hawai'i No. 24 in the banking industry on its list of the World's Most Trustworthy Companies.⁶ It also ranked us No. 4 in the banking sector on its list of America's Most Trustworthy Companies in the U.S.⁷ Bank of Hawai'i is the only Hawai'i bank to be included on both lists.

ESG STRATEGY

Our environmental, social and governance (ESG) programs and strategy are driven by our ESG Committee, a cross-functional team of senior executives representing Corporate Communications,

Community & Employee Engagement, Philanthropy, Real Estate & Facilities, Banking, People Services, Investor Relations, Legal, Risk and Vendor Management, and our chief executive officer. Our board of directors provides 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, which reviews ESG progress at least quarterly to ensure alignment with our overall corporate strategy and operational needs.

Across all levels of the business, our leaders collaborate and are committed to the success of our ESG programs as part of our commitment to all our stakeholders.

ESG Assessment and Disclosures Conform with SASB Standards

After an outside assessment, our ESG focus was formalized in 2021 to align with Sustainability Accounting Standards Board (SASB) reporting.

Our 2023 ESG Report takes a materiality based approach to disclosure and covers data through December 31, 2023, unless otherwise noted. This report was prepared in accordance with the Sustainability Accounting Standards Board (SASB).

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

Stakeholder Feedback

Bank of Hawai'i has a range of stakeholders, including customers, employees, communities, shareholders and regulators. We actively engage with our stakeholders throughout the year to obtain insight into their needs and perspectives, as well as to share information about our strategy, practices and performance.

We engage with stakeholders through numerous channels, including outreach during our quarterly earnings calls, through conversations and other connections when our annual proxy is published, and whenever they contact us with an inquiry. We participate in all the communities where we do business through philanthropy, fundraising and community service events to stay current on community matters and to develop and maintain lasting community partnerships. We also share our financial expertise with key government entities and through service on the boards of many local nonprofits.

Since our employees are at the core of how we engage with both our customers and the community, we prioritize their well-being and actively seek their insights through regular surveys and cross-divisional employee panels. We maintain an engaging and inclusive work environment where employee voices are heard and their input helps inform company strategies through consistent focus on two-way communication both online and in person.

Responsibility for engaging with stakeholder groups is shared by leadership across our corporate functions. The insight we gain from our engagement with key stakeholders informs our business strategies, products and services, and policies and procedures.



Jacqueline Donovan joined our Blue Brigade employee resource group as they partnered with Honolulu Habitat for Humanity to build a home for the Lenchanko-Andrade family.

‘ĀINA

Land, earth (literally that which nourishes).⁸

The Environment

He ali‘i ka ‘āina; he kauwā ke kanaka.⁹

The land is a chief; man is its servant.

‘Ōlelo Nō‘eau No. 531



‘ĀINA

Land, earth (literally that which nourishes).

Although translated as “land,” ‘āina encompasses much more to Native Hawaiians. ‘Āina includes everything that nourishes us—land, ocean, sky, land-based water systems, plants and animals. This ecological approach to the environment is particularly helpful today when assessing ways to responsibly use resources and work toward greater sustainability.

Taking from the ‘āina only what is needed, and responsible use of what is taken, encapsulates many of the conservation and energy consumption reduction efforts we have adopted in addressing our environmental responsibilities in Hawai‘i and the West Pacific region. We recognize the importance of addressing the challenges of climate change, while also investing in new solutions for our island economies so they can continue to thrive in a changing world.



**\$159
MILLION**

committed to
renewable energy
projects

FINANCING THE FUTURE

Bank of Hawai‘i continuously seeks projects that advance our overall environmental strategy, such as those that support renewable energy sources. Building sound, environmentally minded investments into our portfolio reduces risk, and allows us to pursue our own initiatives to reduce our environmental impact.

A community leader in financing renewable energy initiatives, Bank of Hawai‘i actively participates in the financing of photovoltaic/energy savings projects. We are a lender in various renewable energy projects, with \$159 million committed to these initiatives as of Dec. 31, 2023. These include \$126 million in photovoltaic loans, \$8.9 million in photovoltaic leases, and \$24 million in an energy savings project.

ONGOING PROGRESS TOWARD ENVIRONMENTAL SUSTAINABILITY

Bank of Hawai‘i is constantly improving its operations to proactively find more efficient ways to ensure both the long-term success of our organization and the continued vitality of the communities we serve. Through our modernization efforts, we are helping to do our part in offsetting the negative impacts of climate change.

In 2023, Bank of Hawai‘i continued its focus on including building management systems (BMS) as part of renovations or scheduled infrastructure upgrades. Through these upgrades, we are able to implement customized solutions that maximize energy conservation. Our energy conservation initiatives to date have resulted in 74% of our building areas with BMS in place.

74%

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

Reducing Waste

Bank of Hawai'i has significantly reduced the amount of paper utilized in the workplace and continues to digitize many current records, reducing the amount of paper required. We have also implemented several enterprise-wide digital and cloud-based solutions to help facilitate this initiative.

Encouraging Public Transportation and Bicycle Use

Bank of Hawai'i offers a bus pass benefit program for its employees on O'ahu that reduces the cost of a monthly bus pass from \$80 to \$35 (on a pre-tax basis) for participating employees 64 years and younger. Participating employees 65 and older receive \$45 toward the purchase of a \$45 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 2023, more than 290 employees took advantage of this benefit, resulting in our annual commitment of approximately \$150,000 toward reducing greenhouse gas emissions.

Bank of Hawai'i also reimburses employees up to \$20 monthly plus reasonable expenses if an employee uses a bicycle regularly to commute to work. Reasonable expenses include the purchase of a bicycle as well as continuing maintenance, repair and storage.

In 2023, Bank of Hawai'i broke ground on its West Pacific Regional Headquarters in Tamuning, Guam. The facility will include a 5,147 sq. ft. Branch of Tomorrow with energy-saving multi-zone air conditioning, finishes made from recycled materials, and light sensors to reduce energy consumption. Its own backup generator will provide power in the event of an outage so operations can be resumed as quickly as possible.

Bank of Hawai'i also participates in Hawaiian Electric Company's Fast Demand Response program at our two largest facilities on O'ahu. Through this participation, we receive incentives to reduce our usage during periods of island-wide peak demand. Not only does this help preserve the reliability of the island's electrical grid, it also reduces the need for more electrical generation equipment.

As part of our conservation efforts, Bank of Hawai'i is committed to utilizing renewable energy resources, and has made this an integral part of the modernization of our branches and other facilities. We have photovoltaic installations on over 60% of our owned branches and buildings, including three large photovoltaic systems (561kW, 350kW and 100kW) at our main facilities and a 105kW tenant-installed system.

In late 2023, Bank of Hawai'i completed a multi-phase project at our Kahului Branch on Maui. The final phase of our most eco-conscious building included a carport-mounted 40kW photovoltaic installation. This addition, in

combination with an in-service rooftop PV array, battery storage, full-building LED retrofit and BMS, is intended to annually offset our energy consumption at our Kahului Branch. In 2023, Bank of Hawai'i provided surplus energy to the grid.

Our Branch of Tomorrow design principles continue to focus on more efficient use of space, portable computing platforms to allow tellers to reduce queue times and upgraded ATMs with simplified transaction handling. Our conference rooms are equipped with large-screen LED monitors that allow for remote, online meetings and training sessions, which reduce energy usage and staff travel requirements.

Bank of Hawai'i's disaster recovery data center is located in the continental U.S., enabling greater data protection while reducing our carbon footprint. Our partner has been running on 100% renewable energy since January 2016, and is the only major data center to receive an "A" grade by Greenpeace in all five of their data center grading categories.

‘OHANA

Family, relative, kin group.¹⁰

Our People

‘Ike aku, ‘ike mai, kōkua aku, kōkua mai;
pela iho la ka nohona ‘ohana."

*Recognize and be recognized, help and be helped; such is family life.
Family life requires an exchange of mutual help and recognition.*

‘Ōlelo No‘eau No. 531



‘OHANA

Family, relative,
kin group.

Family, or ‘ohana, is an important aspect of identity in Hawaiian culture. Children would memorize their genealogies across many generations as a chant. Concurrently, the Hawai‘i tradition of welcoming guests and strangers with aloha promotes a sense of connection that extends beyond family ties.

Today, ‘ohana also signifies caring relationships with more than blood relatives. It indicates those we choose to support and call family and can include coworkers and close friends. At Bank of Hawai‘i, where our business is built on relationships, our team members deliver exceptional service with aloha to customers, colleagues, shareholders and our communities. Our employees, whose care and expertise make all the difference, are known as our bank ‘ohana.

2023 BROUGHT MANY UNIQUE CHALLENGES. Providing our employees with the support and resources for their well-being throughout these challenges remained Bank of Hawai‘i’s top priority. We know that when our employees thrive, so do the people they serve. Our commitment is to ensure our workplace remains a place where everyone is empowered to make their voice heard, and our people can continue to make a positive impact on our customers and the community while pursuing their own professional growth.

CELEBRATING DIVERSITY AND CULTURAL AWARENESS

At Bank of Hawai‘i, we enjoy celebrating the rich and diverse heritage of our island communities. The breadth of cultures and experiences we embrace in our workplace makes us better equipped to relate to a variety of individuals, and to be more fully involved in our communities.

We also look for ways to expand our relationships in the community. We have been a sponsor of the Honolulu Rainbow Film Festival, a project of the Honolulu Gay & Lesbian Cultural Foundation, for many years. In 2021, we renewed our four-year sponsorship of the Hawai‘i LGBT Legacy Foundation to support the Honolulu Pride Parade and Festival, one of O‘ahu’s most joyful, colorful and inclusive events. Our employees have turned out in big numbers to promote inclusion by walking in the parade and assisting at the festival in Waikīkī for several years. In 2023, over 150 employees plus family members and friends gathered to celebrate and show their support for LGBTQIA+ Pride.

Diversity, Equity and Inclusion in Our Workplace

We are committed to encouraging employees to bring their whole selves to work in a workplace-supportive culture based on teamwork and collaboration, and where diverse employees are represented, heard and valued.



Over 150 employees along with their families and friends marched in the 2023 Pride Parade demonstrating their support for our LGBTQIA+ community.

As of December 2023

- 5** generations are represented in our workforce

- 63%** of our workforce is women

- 87%** of our workforce is ethnically diverse

- 60%** of our senior leaders are women

- 43%** of our leadership is ethnically diverse

In addition, we conduct an external pay equity study periodically to ensure gender pay equity in our workforce.

In order to continue our efforts to maintain an inclusive, collaborative and respectful workplace, Bank of Hawai'i's Diversity, Equity and Inclusion Program supports employee-led employee resource groups (ERGs). Our Women Inspired ERG works to educate, empower and support issues important to women at work, home and in the greater community. Our RainBOH ERG celebrates coming to work with pride, encourages allies to become more visible, and educates on issues related to the LGBTQIA+ community. Our Blue Brigade Military ERG engages in service



In October, Women Inspired hosted its first Wāhine Walk at Magic Island. It brought our teammates and their families and friends together to support each other with self-care by getting outside for some low-impact exercise with a scenic walk at the beach.

and networking opportunities that serve the needs of service members, veterans and military families. Nā 'Ōiwi Aloha (our Native Hawaiian ERG) was launched in 2022 to advocate for Native Hawaiians at Bank of Hawai'i and in the broader community and create opportunities for them and their allies to connect in dialogue and culture.

EMPLOYEE RESOURCE GROUPS (ERGs)

Our four ERGs sponsored over 17 community and employee engagement activities in 2023, and brought together nearly 800 employees, family members and friends to join in fellowship, advancement and support of one another and the community. All of the ERG-sponsored programs aim to nurture a sense of belonging among Bank of Hawai'i's employees.

Women Inspired (WIG)

- Nearly 140 official members—women and allies, including men.

- During **Mental Health Awareness Month** (May), in conjunction with our companywide initiative, WIG led three meditation workshops online to make them accessible to all employees. Fifteen volunteers supported the Susan G. Komen Hawai'i Pink Tie Ball fundraiser in May, which helped to raise thousands of dollars to support cancer research and medical/social services.
- The **WIG Employee Mentorship Program** returned in July 2023, and selected 20 participants to be paired with five mentors to guide them through January 2024.
- In October, WIG hosted a **Wāhine Walk** for women and allies, along with family and friends. People gathered at Ala Moana Beach Park for low-impact exercise in a beautiful setting while enjoying the company of friends and teammates.



Our employees enthusiastically join in to sign wave and help raise awareness at Aloha United Way's campaign rally in downtown Honolulu.

- The first **EmpowHER Forum**—Thriving in Times of Change—was held in November with a special keynote address from Iraq war veteran, U.S. Senator and McKinley High School alumna Tammy Duckworth. WIG developed the half-day program, which focused on bringing our ‘ohana together to learn and engage in dialogue about how to “rise above” during seasons of challenge and change. The EmpowHER Forum was presented in a hybrid format, with in-person and virtual accessibility.

Blue Brigade

- A series of lunch-and-learn sessions was hosted by Blue Brigade and led by Diana Honeker, LMFT, the clinical director at Samaritan Counseling Center Hawaii. These intimate luncheons focused on mental health and well-being, while Honeker encouraged open discussion and provided coping strategies. About 100 employees participated in the entire series, which focused on supporting military spouses and families, self-care, suicide, work-life balance, and year-end stress and holiday blues.
- Blue Brigade hosted a breakfast during **Mental Health Awareness Month**, which included another discussion facilitated by Diane Honeker. “It’s OK



From left: Leah Vaughn, Chantel Fonseca and Mari Ho participated in Women Inspired’s inaugural EmpowHER Forum featuring keynote speaker U.S. Senator Tammy Duckworth.



Our Blue Brigade and Nā ‘Ōiwi Aloha employee resource groups came together to help build a home in Waimānalo with Honolulu Habitat for Humanity. From left: Kayla Hoang, Mitzi Hadley, James Moniz, Albert Lin, Anthony Le, Lanae Santos, Jacqueline Donovan and Jacob Dalton.

to Not be OK” helped participants explore the stigma that can exist around getting treatment for mental or emotional health issues. Blue Brigade also hosted a lunchtime yoga session in partnership with YogaRoom, which was live streamed online.

- In support of **SmartMoney Lesson Day**, nine Blue Brigade members provided financial lessons to two sixth-grade classes at Pearl Harbor Elementary.
- Blue Brigade also partnered with **Honolulu Habitat for Humanity** to build a home for the Lenchanko-Andrade family. In partnership with members of our other ERGs, a Bank of Hawai’i build team went to Waimānalo on Veterans Day to install hurricane and wall ties, add cabinet and closet backings, install exterior windows, and wrap the house to protect it from



Members of our Blue Brigade Military ERG provided financial literacy instruction to sixth-graders at Pearl Harbor Elementary. From left: Eddie Quan, Albert Lin and Thinzar Nyun.

water damage. The team spent a day of hard labor to help build a home for the young family of three. This new construction continues the initiative of building that was started by Blue Brigade on Veterans Day in 2021, when they helped build a home for the Young family. Mr. Young is a U.S. Navy veteran; he and his family received the keys to their new home in 2022.

RainBOH

- During **Pride Month**, our RainBOH ERG helped heighten awareness and understanding of intersectionality, the complex ways in which the effects of multiple forms of discrimination (such as racism or sexism) can combine, overlap or intersect. Five Bank of Hawai'i employee stories were spotlighted on both the bank's social media and internal communication channels. The stories acknowledged each person's unique experiences and social identities and explored some of the complexities in the connections of race, gender and other dynamics.
- Over 150 employees, friends and family members turned out again in October to participate in the **2023 Honolulu Pride Parade and Festival**, and to promote the acceptance of people exactly as they are.



Members of Nā 'Ōiwi Aloha and their 'ohana and friends volunteered at Pu'uhonua O Wai'anae to prepare the area for dwellings and communal spaces for their community.



Members of Nā 'Ōiwi Aloha participated in a panel discussion and shared their experiences as Native Hawaiians to encourage thoughtful dialogue. Panelists Kelsi Tanaka (left), Kanani Silva (second from right) and James Moniz (right) are pictured here with attending board member, Haunani Apoliona (second from left) and Michelle Ka'uhane of Hawai'i Community Foundation (center), who served as moderator.

Nā 'Ōiwi Aloha

- Nā 'Ōiwi Aloha, our newest ERG, launched in 2022. It welcomes Native Hawaiians and allies to advocate for Native Hawaiians and promotes understanding of Hawaiian history, culture and language.
- During **Mahina 'Ōlelo Hawai'i** (Hawaiian Language Month) in February, Nā 'Ōiwi Aloha launched a series of educational videos to share and promote Hawaiian words that are commonly used at Bank of Hawai'i and throughout the islands.
- In August, Nā 'Ōiwi Aloha hosted a panel discussion called "We are *Bank of Hawai'i*." It featured bank employees who shared their experiences as Native Hawaiians, as well as their views on how to engage with and support Native Hawaiians at the bank and in the broader

community. More than 100 employees attended the event, which helped to foster meaningful connections and promote deeper understanding between teammates.

- In October, 34 Nā 'Ōiwi Aloha members, along with their families and friends, volunteered at **Pu'uhonua O Wai'anae**, the nonprofit dedicated to helping create permanent homes for individuals and families currently houseless near the Wai'anae Boat Harbor on O'ahu. Volunteers painted structures and cleared tires and other debris to make space for individual homes and communal buildings.

INVESTING IN OUR EMPLOYEES

Because our employees are the very heart of how we do business, we provide generous benefits and compensation to help them flourish throughout their careers. In addition to our competitive insurance, healthcare and retirement benefits, we also offer some innovative benefits and programs that are unique to our workplace.

Personal and Professional Development Programs

As new technologies continue to emerge at an accelerating rate, technical expertise in the workplace continues to evolve. Lifelong learning has become essential. To enable our employees to achieve their full potential, we continue to invest in training while creating an environment of continuous growth and development.

Bank of Hawai'i's extensive training and career advancement programs offer employees many opportunities for both

professional development and personal growth. In 2023, employees participated in a total of 36,791 hours of formal learning events focused on core employee skills and leadership development. In addition, select employees completed 8,853 hours of learning under our various professional development programs.

100% Free College Tuition

In May 2023, four employees earned their bachelor's degrees from Chaminade University of Honolulu thanks to the Bank of Hawai'i College Assistance Program (CAP). It pays 100% full tuition toward an associate or bachelor's degree from Chaminade or the University of Hawai'i's Community Colleges.

CAP was launched in 2016 to encourage employees to further their education while giving them the convenience and flexibility to focus on a major that is meaningful to them through a school curriculum that works best for them. (Their choice of majors doesn't need to relate to their current position at the bank.)



Eden Minor, Linda Yoshimoto and Randell Tolentino (pictured with Peter Ho, far right) each earned their bachelor's degrees from Chaminade University through our College Assistance Program, which covered 100% of their tuition.

When the program began there were three participants. At the time of this publication, 25 employees have earned their degrees: 5 associate's degrees and 20 bachelor's degrees. In 2023, we had 56 unique participants with \$282,688 reimbursed to employees for their education expenses.



Our 2023 summer interns spent eight weeks in 21 departments learning about our business, engaging with leadership, and serving our community in volunteer events.

Tuition Assistance Program

In addition to our free college assistance program, Bank of Hawai'i's Tuition Assistance Program (TAP) reimburses employees who take job-related courses at any accredited school. In 2023, TAP had 19 participants who received \$80,044 in tuition reimbursements.

Another educational assistance program offered is our Professional Certification Program, which is managed by each department for their employee certification needs.

Keeping Employee Teams Engaged

Team engagement is vital for effective collaboration and innovation, and staying connected with employees requires thoughtful intent in a hybrid workplace. To help inspire them and keep them informed about the strategic direction of the bank—while also staying aware of their evolving needs and concerns—we have been updating our communication and feedback tools.

In 2023, we launched a podcast exclusively for Bank of Hawai'i employees. "The Exchange," hosted

by CEO Peter Ho and Director of Culture and Employee Experience Shauna Pantohan, features meaningful conversations about some of the latest happenings around the bank. For example, one episode featured personal stories from our Maui employees who were directly impacted by the wildfires, and details of the steps the bank took to respond.

We also introduced Employee Experience panels in April, bringing teammates together from different areas of the bank to discuss their views and provide feedback on work issues and topics that affect employees' daily work lives. These panels are in addition to our regular online employee surveys and are intended to provide an additional avenue for employees' views to be heard.

SUPPORTING FUTURE GENERATIONS

During the 2023 through 2024 academic year, the Bank of Hawai'i Foundation Scholarship provided 24 college scholarships totaling \$84,000 for children and grandchildren of

Bank of Hawai'i employees. Established in 2014 to reduce the financial burdens of higher education for employees' families, the scholarship program is administered by the Hawai'i Community Foundation. Since its inception, Bank of Hawai'i Foundation has provided \$960,750 to fund 275 college scholarships. We believe this investment in their education will help expand their capabilities while ensuring a better future under their leadership.

EMPLOYEE BENEFITS AND RECOGNITION

Support after Maui Wildfires

We are thankful our Maui employees remained safe from the wildfires. Just as we are supporting the long-term recovery efforts for the Maui community, Bank of Hawai'i is committed to assisting affected employees in the years ahead.

In addition to special financial assistance, free counseling services were offered to employees to address food, housing, mental health, and other essential needs. Free, confidential



Our 2023 Bank of Hawai'i Foundation Scholars: (top row, from left) Alizae Ahuna-Turqueza, Francine Albuén, Jacob Aldan, Amber Barnum, Cole Bernard, Jorrel Calzo and Emma Chung; (second row, from left) Kennedy Flores, Kahiau Kea, Karrie Kurakake, Carl Lapurga, Brenden Locquiao, Jonathan Miyasato and Logan Onzuka; (third row, from left) Tysen Oyama, Kainalu Pagente, Troy Sensano, Epoki Tafea, Breanna Marie Taguchi, Paige Thomas and Rayna Lyn Tomita-Cadavona; (fourth row, from left) Rylan Turqueza, Brandi Yabes-Damasco and Velika Yasay.

counseling is always available to employees and their household members 24/7 through our Employee Assistance Program.

Paid Parental Leave

In January 2023, Bank of Hawai'i introduced a new paid parental leave benefit that gives paid time off for eligible employees to care for and bond with their child during the first 12 months following birth, adoption or foster care placement.

Employee Assistance Loan Program

To help employees through unexpected financial events, Bank of Hawai'i introduced a new personal loan option for employees in 2023. Loan amounts range from \$1,000 to \$10,000 over a 36-month repayment term. In addition to a discounted interest rate, the loan fee is waived when automatic payments are selected.

Employee GROW Account

Our employee savings account, called GROW, encourages employees to build an emergency nest egg by offering a \$50 bonus to account holders when they reach \$500 in savings, and an additional \$100 bonus to employees who save another \$500.

Student Loan Assistance Program

Student loans are one of the major sources of debt across the U.S. and can be a significant impediment to building wealth and maintaining economic security. Bank of Hawai'i's Student Loan Assistance Program provides \$100 per month—up to a lifetime maximum of \$10,000. At year-end 2023, we had approximately 150 employees enrolled in this program.



In August, as part of our "Day in the Life" series celebrating the stories of our employees, we featured Steven Sylvester, our Hawai'i Market Manager, who is first and foremost a farmer. Pictured here with his 'ohana, Steven's care for his customers and community runs parallel to how he nurtures his land and animals—empowering them to thrive and reach their fullest potential.

Employee Mortgage Program

One of our employee perks is a discount of up to 1% off of prevailing market rates under our Employee Mortgage Program for purchasing a primary residence. With Hawai'i's housing costs among the highest in the country, this discount is a valuable benefit and attractive retention tool.

Celebrating Employee Accomplishments

As always, celebrating excellence and supporting individual growth remain central to our culture. Our annual Chairman's Circle Awards recognize the top Bank of Hawai'i employees who have made significant contributions to the bank. Awardees are teammates who exemplify our core values and whose work substantially promotes our strategic initiatives, improves customer experiences and/or has a positive impact in the community.

Our quarterly Bankoh's Best Awards provide employees with the opportunity to nominate their teammates for going above and beyond to deliver enhanced experiences for customers or coworkers. Employees selected for Bankoh's Best demonstrate positive behaviors aligned with our core values and mission as well as customer experience, employee experience and operational excellence efforts.

MANAWALE'A

A generous heart, charity, alms, donations;
to give freely¹²

Our Community

E wehe i ka umauma i ākea.¹³

*Open out the chest that it may be spacious.
Be kind and generous to all.*

‘Ōlelo Nō‘eau No. 388



MANAWALE‘A

A generous heart,
charity, alms, donations;
to give freely

Providing strength that our island communities can count on is a big part of who we are at Bank of Hawai'i. We regularly collaborate with hands-on volunteer efforts to improve the environment and support social change while also providing year-round philanthropy through our foundation. The neighborhoods where we provide financial services are also where we live and work, and we consistently look for ways to partner with others to create long-lasting resilience and greater opportunities for all. Our goal is to positively impact the world around us, while driving sustainable changes that will improve lives for generations to come.

Manawale'a expresses a generous spirit, and in 2023, Bank of Hawai'i, our foundation and employees contributed more than \$3 million to the community. But our community interaction is about more than donating money: it's also about being generous with our time and talents so that large and small businesses—and the people and families who create and depend on them—can succeed.

We know that our success is interwoven with the success of the people and businesses we serve. We are committed to our communities and stand ready to help through short- and long-term challenges.

DISASTER RELIEF AND RECOVERY

During 2023, our community faced extreme challenges from natural disasters. On May 24, Typhoon Mawar, one of the strongest recorded tropical cyclones in the region, made landfall on Guam. Thousands of homes and businesses across the island were flooded and were without basic services for several weeks.

The devastating August 8 Maui wildfires that destroyed Lahaina was the worst natural disaster Hawai'i has ever experienced. It will take time to recover from the tragic loss of lives, homes, livelihoods and historic places.

Thankfully all our employees were safe, and their care for one another, our customers and our community has been inspiring. Although our Lahaina Branch was among the many structures lost in the fires, our employees were able to help provide essential financial services from our Kahana and Kihei branches.



To provide affected customers and employees with immediate relief, Bank of Hawai'i offered special financial assistance such as ATM surcharge waivers and loan forbearances and extensions after these events. Bank of Hawai'i Foundation made donations to aid recovery efforts and will continue to provide long-term support through our partnerships with nonprofits.

2023 Support for Disaster Relief & Recovery Efforts

- **\$188,500** donated to immediate and long-term recovery efforts of multiple local nonprofits by Bank of Hawai'i Foundation. This included \$100,000 to Hawai'i Community Foundation's Maui Strong Fund for recovery efforts from the Maui wildfires, and \$30,000 to the American Red Cross Pacific Islands Region for Typhoon Mawar relief efforts on Guam.
- **\$603,000+** donated to relief efforts of multiple Aloha United Way nonprofits by Bank of Hawai'i employees and retirees through our annual Live Kōkua Giving Campaign.
- **190+** employee volunteers donated 1,357 hours of hands-on help to nonprofits responding to the disasters.
- **\$498,800** collected in Bank of Hawai'i branches from the public as part of Hawaii Bankers Association's "Aloha for Maui" campaign.

HELPING SMALL BUSINESSES SUCCEED

Bank of Hawai'i continues to support small businesses and entrepreneurs in a variety of ways. One way is through the SBA's 504 Program, a commercial real estate financing program for owner-occupied properties. The program allows small business borrowers to preserve working capital by requiring only a 10% down payment on purchase transactions.

Bank of Hawai'i also continued its partnership with Mana Up, an accelerator and venture fund for Hawai'i-based entrepreneurs. To help Mana Up's vision of growing Hawai'i companies by expanding their markets globally through retail and e-commerce channels, we co-created a mentorship program. The first cohort paired Bank of Hawai'i executive mentors with nine Mana Up entrepreneurs, and in the spring we celebrated their successful completion of this program. As we continue to mentor a new cohort of entrepreneurs, we also provide marketing support through a new marketing program with Mana Up small businesses.



Meli James, co-founder of Mana Up, congratulates local entrepreneurs who completed the mentorship program co-created with Bank of Hawai'i, which paired them with BOH executives to help accelerate their businesses.



Saipan small business owners received their I Kinometi Para I Kumunidât I Islâ-ta grant awards in a special ceremony at Northern Marianas College.

Supporting Saipan's Small Businesses

2023 marked the 12th year of Bank of Hawai'i Foundation's I Kinometi Para I Kumunidât I Islâ-ta small business revitalization and development grants. The grants help build economic stability in Saipan by promoting new small businesses, encouraging existing ones to expand, or increasing Saipan's sustainability efforts. Since the program began in 2012, \$300,000 has been awarded to 60 small businesses.

In 2023, five small businesses were awarded \$5,000 each:

El Bishu, a start-up confectionery company owned by a Chamorro woman, which built a test kitchen so they could expand their product offerings.

Kumoi Farms, a pig farm that provides quality pork products and hosts farm tours for school children, expanded their hands-on learning activities to attract more student participation.

STEMify CNMI Robotics & Automation

, the region's only robotics and automation training center for youth, provided scholarships to the first 100 students enrolled in their after-school STEM (science, technology, engineering and mathematics) Robotics-On-Wheels program.

Tasi to Table, a nonprofit that teaches youth about sustainable fishing practices, environmental protection and water safety, purchased fishing rods and reels for program participants.

Tupu Cane Juice, a small business that crafts natural, cold-pressed sugarcane juice, upgraded their equipment to keep up with growing demand.

VOLUNTEERING AND PHILANTHROPY

We are proud of our tradition of community support. Through grants, sponsorships, fundraising activities and important partnerships with nonprofit organizations, we are committed to improving the quality of life, health and well-being of the people in the communities where we live and work in Hawai'i and the West Pacific. We also work to create positive change while developing deep and lasting relationships through the direct involvement of our employees. They volunteer their time to community service projects and serve on the boards of nonprofits and community groups.

Kōkua for Community

The generosity of our employees in supporting our community has always been inspiring. Not only are they generous with their personal time in providing hands-on support to local nonprofits, they also look forward to getting together to raise funds for good causes. Established in 2006, our Live Kōkua Volunteer Program volunteers (known as our Bankoh Blue Crew) can easily be spotted in the community in their bright blue T-shirts at a variety of community service projects.

4,890 HOURS

donated to 84 community service projects by 1,442 Bankoh Blue Crew volunteers supporting 45 community organizations in 2023.

Live Kōkua Volunteer Program Highlights:

Here are a few of the community service events in 2023.

The Institute for Human Services, Inc.: Volunteers donated their time each month to serve food at both men's and women's homeless shelters.

Hawai'i Foodbank: Nearly 30 volunteers helped pack more than 800 food boxes to be delivered to low-income senior citizens.

Le'ahi Millennium Peace Garden: Twenty-one of our summer interns trimmed shrubs, removed invasive species and helped to clean and beautify the entrance to Le'ahi (Diamond Head) State Monument on the outskirts of Waikīkī.

Goodwill Hawaii: In addition to sorting donations for Goodwill Goes GLAM!, the nonprofit's signature fundraiser, seven employee volunteers received IRS certification and donated more than 134 hours to provide free tax returns to low-income taxpayers as part of the Volunteer Income Tax Assistance (VITA) program at local Goodwill locations.

16th Annual Community Service Day: About 200 volunteers spent their Saturday working at the Ka Papa Lo'i 'o Kānewai, a community kalo (taro) patch at the University of Hawai'i at Mānoa. In addition to clearing the stream of debris and working in the lo'i, volunteers learned about the history and cultural significance of the area.

Kapi'olani Medical Center: Hosted by Kapi'olani Health Foundation and Hawai'i Pacific Health, 22 volunteers worked as Santa's "elves" to bring joy to the patients hospitalized during the holiday season. They received and organized donations of toys and gift cards, wrapped presents, and wrote "thank you" cards to donors.

\$8.2 MILLION

total raised for local nonprofits in the Live Kōkua Giving Campaign since 2010

Lanakila Meals on Wheels: Eighteen Bankoh Blue Crew volunteers spent Christmas morning prepping and packing fully cooked holiday meals to be delivered to kūpuna (elderly) across O'ahu. The event brought a great deal of joy to our volunteers, which was shared on local news broadcasts.

2023 Live Kōkua Giving Campaign

Our Live Kōkua Giving Campaign is Bank of Hawai'i's biggest annual employee giving event. With a theme of #ComeTogetherForCommunity, the 2023 campaign raised \$603,134 to support a selection of Aloha United Way's 300 partner nonprofits, including those that provide relief to communities affected by the natural disasters on Maui, Hawai'i Island and Guam. Ninety percent of our employees participated in the campaign, which ran from Sept. 12 through Oct. 20.

\$3+ MILLION

contributed to community and philanthropic causes in 2023 by Bank of Hawai'i, our employees and Bank of Hawai'i Foundation

COMMUNITY GIVING AT A GLANCE

Bank of Hawai'i Foundation supports the vision and services of hundreds of nonprofits in our communities each year as part of our effort to improve lives.

These are some of the organizations that received funding in 2023:

Pu'uohonua O Wai'anae: \$200,000 to fund the ongoing construction of the Pu'uohonua O Wai'anae Farm Village on 20 acres in Wai'anae Valley.

Straub Burn Center: \$100,000 to the only burn center in Hawai'i and the Pacific Region.

Wai'anae Coast Comprehensive Health Center: \$100,000 for the modernization of its dental health center to provide expanded services to keiki and kūpuna in West O'ahu.

\$1.6+ MILLION

total grants for 60 local nonprofits

American Heart Association - Hawai'i: \$50,000 to Adopt-A-Clinic (Wahiawā Health Center) and to support the 2023 Hawai'i Heart Walk.

Goodwill Goes GLAM!: \$30,000 continues our ongoing sponsorship of Goodwill Hawaii's annual fundraiser to help people overcome employment barriers and find jobs.

American Red Cross: \$25,000 to support the Home Fire Campaign, which helps install alarms that prevent fire-related deaths and injuries.

Teach for America Hawai'i: \$25,000 to support programs that provide educational excellence for Hawai'i's children.

Prince Lot Hula Festival: \$15,000 toward sponsorship of the 46th annual celebration of Hawaiian culture featuring premier hālau hula from throughout the islands.



Papu Ceruti helps paint structures at Pu'uohonua O Wai'anae for "Make a Difference Day" with Nā 'Ōiwi Aloha.

Continued Support for ALICE in Hawai'i

Bank of Hawai'i Foundation has been sponsoring the ALICE Report on behalf of Aloha United Way (AUW) since 2018. It focuses on ALICE (**A**sset **L**imited, **I**ncome **C**onstrained, **E**mployed) households, a large but sometimes hidden segment in our community that struggles to afford basic necessities and does not qualify for many government assistance programs.

In response to the first ALICE Report, the ALICE Initiative was created to find and drive long-term solutions around core issues that no agency or government entity can address alone. Since 2018, more than 14,000 households have received access to services through this initiative, and Bank of Hawai'i Foundation is honored to continue supporting this important work.

The 2022–2024 ALICE Fund invests in the ALICE Cohort Initiative, which includes 17 nonprofits collectively working to develop and implement impactful and scalable programs to help O'ahu's ALICE households. This initiative, which is overseen by AUW and Hawai'i Community Foundation,



Our Bankoh Blue Crew volunteers each year in support of Goodwill Goes GLAM!

focuses on lifting ALICE households to greater financial and social stability, and increasing access to safe and affordable housing. Bank of Hawai'i Foundation is one of many supporting the fund over three years, and has donated \$200,000 each year beginning in 2022.

STRENGTHENING THE FINANCIAL WELL-BEING OF OUR COMMUNITIES

Bank of Hawai'i knows that improving financial literacy in our community can bring long-term benefits. Not only does it empower people to take control of their finances, but also helps in building lasting relationships in the communities we serve.

For the past 13 years, we have offered our SmartMoney financial education seminars, which cover a variety of timely topics such as how to save and invest and how to purchase a first home. In 2023, 338 employees contributed over 150 hours to teach financial education

classes on topics that included identity protection, budgeting, financing college, and managing credit.

Because we know how important it is to start good financial habits early, our employees have resumed visiting elementary, middle school and high school classrooms where more than 50% of the students qualify for free or reduced-price lunches. In 2023, our employee volunteers taught age-appropriate financial lessons at 28 schools throughout the state of Hawai'i and in the Western Pacific.

Helping Parents Teach Kids to Manage Money

To demonstrate its commitment to the community's long-term financial health, Bank of Hawai'i announced in 2023 a new initiative to teach the next generation lessons in responsible money management. A collaboration with Greenlight Financial Technology gives our customers free access to



Bank of Hawai'i partnered with Greenlight to help families manage finances and teach their children financial literacy through its app.

Greenlight's award-winning family finance app. The app lets parents send money to their kids instantly, automate allowance payments, manage chores, set flexible spending controls, and more.

Providing VITA Tax Return Services

Our employees have partnered with Goodwill Hawaii's Volunteer Income Tax Assistance (VITA) program every year since 2010. VITA helps low- to moderate-income individuals, people with disabilities, the elderly and people with limited English skills file their taxes each year. Twelve employees became IRS-certified for the 2023 tax season and were accepted in the Consumer Financial Protection Bureau Tax Time Initiative Cohort. Our volunteers prepared 65 tax filings that resulted in over \$101,000 in refunds.

Outreach to the Unbanked and Underbanked

In April 2015, Bank of Hawai'i became the first local bank to offer an alternative to traditional checking accounts in Hawai'i. EASE by Bank of Hawai'i combines convenience and access, is FDIC-insured, and is among the lowest-fee bank



Kaydi Dakujaku and Brandy Okuda volunteered to teach financial literacy to students at Princess Ruth Ke'elikōlani Middle School during SmartMoney Lesson Day in April.

accounts in the U.S. Sign-ups for our EASE accounts continue to grow, and we are pleased by how well they meet the needs of unbanked and underbanked people in the communities we serve.

With no checks to return, customers do not incur overdraft fees. Customers receive a free Visa debit card and free access to over 300 Bank of Hawai'i and partner ATMs. Customers can open an account with a deposit of just \$25. There are no minimum balance requirements and no monthly service fees if they elect to receive online statements. They also receive free 24/7 Bankoh by Phone, mobile banking and eBankoh online banking services.

EMPOWERING YOUTH

Bank of Hawai'i knows that investing in our youth—including those who may be under-represented—is essential for the future of our communities. In addition to investing in education and healthcare for the next generation, we look for innovative ways to help young people explore their talents, develop critical skills and pursue their dreams.

HIKI NŌ

Bank of Hawai'i Foundation continued its ongoing sponsorship of PBS Hawai'i's HIKI NŌ, the groundbreaking student news program and statewide digital media learning initiative. HIKI NŌ (which is the Hawaiian phrase “can do”) mentors elementary, middle and high school students from public, charter and private schools as they create PBS-quality video stories about themselves and their communities. In the process, students acquire the life skills needed to succeed in college and careers.

Bank of Hawai'i Foundation's sponsorship dates back to the launch of the program in 2011. Over the years, HIKI NŌ students have created unique and compelling stories—even during COVID—many of which have received awards at rigorous national competitions including the Student Television Network.

Junior Achievement

Bank of Hawai'i volunteers have been advising young entrepreneurs and improving financial literacy through decades of partnership with Junior Achievement (JA). In 2023, 153 employees from Guam to Hilo volunteered in 16 schools to facilitate or serve as advisors for the JA Company program, which empowers students to fill a need or solve a problem in their community. Our volunteers provide

real-world guidance and hands-on experience while helping students learn about work readiness and entrepreneurship and inspiring them to dream big and reach their potential.

Empowering Young People Impacted by Foster Care

For the past 13 years, Bank of Hawai'i has partnered with nonprofit EPIC 'Ohana's HI H.O.P.E.S. Initiative to offer financial education and related services. The program works to ensure youngsters who have experienced foster care have the relationships, resources and opportunities they need for success in life.

Because they lack a strong social network, youth who experience foster care can have a higher propensity for teen pregnancy, incarceration,



In June, Bank of Hawai'i was honored with a bronze level U.S. President's Volunteer Service Award at the JA Volunteer Summit. With 1,081 volunteer hours that year, Bank of Hawai'i was the only Hawai'i-based company to receive the recognition. Pictured: Junior Achievement of Hawai'i President David Earles presents the award to BOH's Director of Corporate Real Estate & Facilities Natalie Fogle and CRA Officer Lono Kealoha.

homelessness and low college graduation rates. Through the HI H.O.P.E.S. Opportunity Passport Program, teens from foster families are able to open an Individual Development Account (IDA), where every dollar saved is matched by donors up to \$1,000 annually (up to a maximum of \$3,000). Youngsters between the ages of 14 to 26 may withdraw the funds for large purchases such as housing, education and vehicles.

Since the start of HI H.O.P.E.S., Bank of Hawai'i has opened 1,069 IDAs in addition to EASE accounts. The accounts have been used to make qualified purchases totaling \$1.55 million to date. The most common qualified purchase on O'ahu was for education (33%), then vehicles (29%). On the neighbor islands, 43% of participants used their funds for transportation, while 24% made a deposit for housing.

CREATING HOUSING SOLUTIONS

We understand how important home ownership can be for building financial security. However there continues to be a severe shortage of affordable homes in Hawai'i, which keeps the dream of home ownership out of reach for many.

Because the need for affordable and workforce housing is so critical to our community, we continue to partner with developers to help create solutions to the housing shortage. At the same time, our residential loan officers help home buyers to become homeowners. Since 2007 when we introduced the HUD 184A Native Hawaiian Housing Loan Guarantee Program, we continue to be one of the only Hawai'i-based lenders providing Dept. of Hawaiian Home Lands (DHHL) loans.

Bank of Hawai'i has always been committed to investing in new solutions to the affordable housing shortage, and

we work closely with private developers and state housing agencies to meet the housing needs of lower-income households. In 2023, 1,360 affordable housing units (989 on O'ahu, 90 on Maui, 148 on Hawai'i Island, and 133 on Kaua'i) started construction or rehabilitation thanks in part to Bank of Hawai'i, and over 800 more are in the pipeline.

The following are highlights of several housing developments supported by Bank of Hawai'i that broke ground in 2023:

Kaloko Heights, Kailua-Kona, Hawai'i Island

Kaloko Heights will provide 42 two-bedroom and 58 three-bedroom affordable units in garden-style buildings with solar water heating. Sponsored by the Hawai'i Island Community Development Corporation, the project is designed for families earning 30 to 60 percent of the area median income (AMI). Five units will be set aside for families experiencing homelessness, at risk of becoming homeless, or transitioning out of emergency shelter or a transitional housing program. Bank of Hawai'i is supporting the project with a \$27 million construction loan, nearly \$4 million permanent loan, and over \$9.7 million in equity. Construction is expected to be completed by the end of 2024.

Parkway Village, Kapolei, O'ahu

Parkway Village at Kapolei is a two-phase, first-of-its-kind mixed-use project that will feature 405 affordable rental units and two on-site preschools. The project is an innovative effort to address both housing and early education needs in Kapolei and is a result of a partnership between the Kobayashi Group and Āhē Group. Bank of Hawai'i is supporting the project through \$42 million in construction lending and over \$36

#1 RESIDENTIAL REAL ESTATE

In 2023, Bank of Hawai'i was the No. 1 local bank in mortgage loans.

million in permanent lending. Rental units from studios to four-bedroom apartments will be available for people earning 30 to 60 percent of the AMI. The development spans 10 acres of land owned by the City & County of Honolulu. The first residents are expected to move in by the end of 2024.

Hālawa View II, Hālawa, O'ahu

Hālawa View II is an 18-story affordable housing project with 302 units for families earning 30 to 60 percent of the AMI. Five units will be set aside for the chronically homeless or those referred by U.S. VETS. The high-rise is being developed by Pacific Development Group along with the Hunt Companies. Bank of Hawai'i is supporting the project through over \$40 million in construction lending and over \$24 million in permanent lending. The new building is being constructed within walking distance to the new Skyline rail transit system, and will feature a mix of studios, one-, two-, and four-bedroom units. The building will include energy-efficient fixtures in each unit, along with electric vehicle charging stations, low-flow plumbing and low-water landscaping. Hālawa View II is scheduled to be completed in 2025.

PONO

Goodness, uprightness, morality, correct
or proper procedure, excellence.¹⁴



Strong Governance

Ua mau ke ea o ka 'āina i ka pono.¹⁵

The life of the land is preserved in righteousness.

'Ōlelo No'ēau No. 2829



PONO

Goodness, uprightness,
morality, correct
or proper procedure,
excellence.

The 'ōlelo no'ēau on the previous page is attributed to King Kamehameha III on July 31, 1843, when the Hawaiian flag was once more raised after a brief period of unauthorized usurpation of authority by a British admiral. Today, it is the Hawai'i state motto and is inscribed on the state seal.

Bank of Hawai'i's strong corporate governance practices help us protect the interests of all our stakeholders, including customers, employees, shareholders and communities. We are committed to the highest standards in our business activities and to being pono. To maintain the trust of all our stakeholders, we are dedicated to a culture that is fair, ethical and in alignment with our core values. We have comprehensive corporate governance policies and structures in place to foster accountability and transparency for all employees, including our management team. We regularly evaluate and enhance our governance structures, processes and controls to ensure we are operating at the highest level of performance.

BANK OF HAWAI'I'S 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 commitment to remaining one of Hawai'i's leading corporate citizens is reflected in our effective and efficient risk and control environment, which includes our emphasis on an ethically driven culture, sustainable growth, and an ongoing investment in our employees and our community.

STRUCTURE AND OVERSIGHT

Our board of directors is composed of a majority of independent directors as defined by the NYSE listing standards and the board's Corporate Governance Guidelines. As of Dec. 31, 2023, 14 of the 15 directors (93%) are independent according to NYSE standards, and all of our board committees consist entirely of independent directors.

Our board provides oversight of our executive management team in the development of corporate strategy, risk management, corporate culture, and other important aspects of our business, including ESG.

Bank of Hawai'i's leadership structure includes a single individual serving as Chairman and CEO as well as a separate Lead Independent Director. The Chairman and CEO implements the short- and long-term strategies of the company and provides management perspectives to the board. The Lead Independent Director allows the board to more effectively function independently from management and promotes the objectivity of the board's decisions and assessments while performing its oversight role.

The board maintains a balance of experience, tenure, diversity, cultural and local market knowledge, and broad subject matter expertise. While our longer-tenured directors carry a wealth of experience and a deep understanding of the company and our industry, the board embraces fresh perspectives and is committed to continued director refreshment as part of our succession strategy. Since 2019, six new directors have been elected to the board.

The most recent addition is Suzanne P. Vares-Lum, who was elected to serve effective May 26, 2023. A retired U.S. Army major general, she is the first Native Hawaiian woman to become a general. She took office as president of the East-West Center in Honolulu in January 2022, where she advances the center's mission to promote understanding and relationships among people and nations of the U.S., Asia and the Pacific. During her 34 years of service in the Army, she held key roles addressing priority national security challenges, and brings decades of executive leadership and planning experience culminating in over five years at U.S. Indo-Pacific Command. Vares-Lum serves on the board's Nominating and Corporate Governance Committee and Fiduciary and Investment Management Committee.

Our 2023 proxy provides additional background information about all our board members, which includes professional experience and personal attributes such as age, board tenure and ethnicity. Forty percent (6) of our board members are women, and 53% (8) is ethnically diverse.

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

RISK MANAGEMENT

Bank of Hawai'i recognizes that effectively managing enterprise risks is critically important to the long-term success of our business. Risk management crosses all functions and includes all employees and is embedded in all aspects of planning and performance measurement. Our core values and culture provide a solid foundation for supporting sound risk management practices by setting expectations for appropriate conduct and accountability across the organization. In addition, our systems and timely reporting are designed to enable the company to identify early warning signs and proactively address potential issues.

Regulators recognize eight risk types in our business: credit, liquidity, interest rate, price, operational, reputational, strategic and legal/regulatory compliance.

Management is responsible for our company's day-to-day risk management activities, and employs a comprehensive 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 highly qualified suppliers that share common values and a shared commitment to our ESG objectives. Assessments are performed on all third parties through our robust vendor risk management program, with special focus on protection and security of bank and customer data.

The board is responsible for oversight of the company's enterprise risk framework and implements its risk oversight function both as a whole and through delegation to various committees. Risk reports are provided and discussed at every committee and board meeting. The board has delegated

primary responsibility for overseeing financial, credit, investment and operational risk exposure—including regulatory and legal risk—to the Audit & Risk Committee. The Fiduciary & Investment Management Committee has primary responsibility for oversight of fiduciary and investment risk of client accounts, and the Human Resources & Compensation Committee's primary responsibility is oversight of risk related to management and staff. These committees report to the full board to ensure the company's overall risk exposures are understood, including risk interrelationships. The board also oversees reputational risk.

Effective April 2023, the Balance Sheet Committee was established to assist the board by ensuring the highest possible board and management focus on the company's asset/liability management function during times of emergent stress or crisis affecting the company and/or the broader banking system. The Balance Sheet Committee's primary responsibility is to monitor crisis response and receive operational impact updates and action plans from management related to emergent issues. The committee provides focused oversight of liquidity and capital planning process, policy and mindset; stress testing scenarios and assumptions; risk appetite, framework and profile, and potential crisis early warning signs among other responsibilities.

Risk reports are provided and discussed at every committee and board meeting.

Our risk management process ensures a consistent and comprehensive approach to how we identify, measure and assess, manage, monitor, and report risks. Accountability for managing risk is driven through three different areas in the company: the business units that create risk; our risk management and compliance team; and our internal

audit and credit review team. This risk governance structure ensures proper oversight across the organization and provides a clear path for escalation of risks and issues to management and board committees to drive effective and timely decisions.

CYBERSECURITY AND INFORMATION SECURITY RISK OVERSIGHT

Management of cybersecurity risks is the responsibility of the entire board. In 2023, 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 that has been more prevalent as a result of 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 and information security risk.

Our board reviews and approves our Information Security Policy annually and frequently receives presentations on and discusses cybersecurity and information security risks, industry trends and best practices. Additionally, the board, through Bank of Hawai'i's Digital Advisory Committee, has oversight responsibilities related to the digital strategies and initiatives of the bank.

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.

CODE OF BUSINESS CONDUCT AND ETHICS

Another important key to good governance is our adherence to a rigorous standard of conduct based on our core values that have stood the test of time: excellence, integrity, respect, innovation, commitment and teamwork. These form the central, guiding principles for the way we do business and in our relationships with coworkers, customers, communities and shareholders.

Our Code of Business Conduct and Ethics provides a common set of rules governing expectations on how all directors and employees shall provide services reflecting the highest professional, honest and ethical conduct across all areas of our business. The Code is a comprehensive resource that represents more than 50 policies and procedures that include zero tolerance for discrimination, harassment, intimidation or retaliation of any kind. Adherence to this Code is everyone's responsibility and includes a robust

Board Diversity

40%

of our board
is women

53%

of our board is
ethnically diverse

93%

of our board is
independent

whistleblower and anti-retaliation policy that encourages employees to report any concerns via numerous available channels, and promises no adverse retaliation.

For more information on Bank of Hawai'i's Board of Directors or formal policies including our 2023 Code of Business Conduct & Ethics, Corporate Governance Guidelines, Securities Trading Policy, and Whistleblower Complaint Procedures, please visit the website at <https://ir.boh.com/corporate-governance/highlights>.

TRANSPARENCY AND REPORTING

Bank of Hawai'i is proud to demonstrate its corporate social responsibility in everything we do, including in how we manage and develop our people, the products and services we offer, and the investments we make in improving sustainability and resiliency in the economies of the communities we serve. We seek to continually improve our ESG performance and demonstrate transparency in our disclosures through SEC filings such as our 10-K, 10-Qs, summary annual report, ESG Report and our annual proxy statement.

Beginning in 2021, we began to align our ESG reporting with the globally recognized Sustainability Accounting

Standards Board (SASB) frameworks and standards as a further step in our commitment to transparency. During 2023, we conducted significant shareholder outreach to get further insights on ESG topics. We look forward to further developing our ESG strategies and goals over time.

Correspondence and questions about accounting, internal accounting controls, or auditing matters may be sent to Patrick McGuirk, Vice Chair and Chief Administrative Officer, 130 Merchant Street, Honolulu, HI 96813.

MEET OUR BOARD



Peter S. Ho
Chairman 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 C. Erickson
Former Vice Chairman, Union Bank



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



Michelle E. Hulst
President, GumGum



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



Elliot K. Mills
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 and Chief Executive Officer, Harland Clarke Holdings



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



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



Suzanne P. Vares-Lum
President, East-West Center



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	2023 Data	Narrative Response & Comments
DATA SECURITY			
(1) Number of data breaches, (2) percentage Involving personally identifiable Information (PII), (3) number of account holders affected	FN-CB-230a.1	0	Where applicable, any material cybersecurity incidents would be reported in our Form 10-K filing for the year ending Dec. 31, 2023.
Description of approach to identifying and addressing data security risks	FN-CB-230a.2	Please See Narrative Response	<p>Under the direction of our Chief Information Security Officer, we make sure that necessary precautions are taken to protect our clients' personal information and assets 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. 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 communications in attempts to misappropriate passwords, payment card numbers, bank account information or other personal information, or to introduce threats 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 that request that the recipient provide a pin, 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	2023 Data	Narrative Response & Comments
FINANCIAL INCLUSION & CAPACITY BUILDING			
<p>Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers</p>	<p>FN-CB-240a.3</p>	<p>Please See Narrative Response</p>	<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 3,180 Bank of Hawai'i branded or partner 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>
<p>Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers</p> <p>(Disclosure shall include a description of financial literacy initiatives.)</p>	<p>FN-CB-240a.4</p>	<p>Please See Narrative Response and pages 24-25 of this ESG Report.</p>	<p>Bank of Hawai'i participates in a number of financial literacy initiatives, such as those described on pages 24-25 but does not track the number of participants in those initiatives.</p>

SASB Metric	SASB Code	2023 Data	Narrative Response & Comments
INCORPORATION OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE FACTORS IN CREDIT ANALYSIS			
Commercial and industrial credit exposure, by industry	FN-CB-410a.1	<p>Commercial and Industrial - \$1,664.1 million (inclusive of \$11.4 million PPP)</p> <p>Other Services (except Public Administration) - \$406.8 million</p> <p>Real Estate and Rental and Leasing - \$240.9 million</p> <p>Utilities - \$172.2 million</p> <p>Retail - \$164.1 million</p> <p>Accommodation and Food Services - \$162.2 million</p> <p>Educational Services - \$97.3 million</p> <p>Healthcare and Social Assistance - \$76.2 million</p> <p>Wholesale Trade - \$71.9 million</p> <p>Not Applicable (individuals/unestablished industries) - \$68.5 million</p> <p>Construction - \$42.5 million</p> <p>Transportation and Warehousing - \$28.9 million</p> <p>Manufacturing - \$28.8 million</p> <p>Professional, Scientific and Technical Services - \$28.8 million</p>	
Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	FN-CB-410a.2ppp	Please See Narrative Response and page 9 of this 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 when considering new transactions. The bank also avoids any transactions 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	2023 Data	Narrative Response & Comments
BUSINESS ETHICS			
<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>	FN-CB-510a.1	0	Where applicable, any material legal proceedings would be reported in our Form 10-K filing for the year ending Dec. 31, 2023.
<p>Description of whistleblower policies and procedures</p>	FN-CB-510a.2	Please See Narrative Response	<p>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 www.boh.com. 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.</p>

SASB Metric	SASB Code	2023 Data	Narrative Response & Comments
SYSTEMIC RISK MANAGEMENT			
Global Systemically Important Bank (G-SIB) score, by category	FN-CB-550a.1	Please See Narrative Response	Bank of Hawai'i is not a Global Systemically Important Bank (G-SIB) according to the Financial Stability Board.
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	FN-CB-550a.2	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 Dec. 31, 2023, Bank of Hawai'i Corporation's Tier 1 Capital Ratio was 12.56%, Total Capital Ratio was 13.6%, and Tier 1 Leverage Ratio was 7.51%. The bank expects to continue to remain well above Well Capitalized minimums.</p>

SASB Metric	SASB Code	2023 Data	Narrative Response & Comments
ACTIVITY METRICS			
(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	FN-CB-000.A	(1) 587,620 (2) \$10,184.4 million (a) \$8,402.8 million (537,249 accounts) (b) \$1,781.5 million (50,371 accounts)	As of 12/31/2023
(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.)	FN-CB-000.B	(1) 74,414 (2) \$6,859.7 million (a) \$1,192.8 million (70,093 accounts) (b) \$34.4 million (1,064 accounts) (c) \$5,623.5 million (3,257 accounts)	This number represents the number of loans and leases with an outstanding balance as of 12/31/2023.

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 and 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

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¹ *Newsweek*, <https://www.newsweek.com/rankings/worlds-most-trustworthy-companies-2023>.

² *Newsweek*, <https://www.newsweek.com/rankings/most-trustworthy-companies-america-2023>.

³ Title Guaranty Hawaii market statistics, 2023, <https://www.tghawaii.com/market/#mortgage>.

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⁴ Pukui, M. K. and Elbert, S. H. (1986), *Hawaiian Dictionary, Revised and Enlarged Edition*, University of Hawai'i Press, page 21.

⁵ Malo, D. (1838 reprint), *Ka Moolelo Hawaii: The History of Hawai'i*.

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⁶ *Newsweek*, <https://www.newsweek.com/rankings/worlds-most-trustworthy-companies-2023>.

⁷ *Newsweek*, <https://www.newsweek.com/rankings/most-trustworthy-companies-america-2023>.

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⁸ Pukui, M. K. and Elbert, S. H. (1986), *Hawaiian Dictionary, Revised and Enlarged Edition*, University of Hawai'i Press, page 11.

⁹ Pukui, M. K. (1983), *‘Ōlelo No‘eau, Hawaiian Proverbs & Poetical Sayings*, University of Hawai'i Press, page 62.

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¹⁰ Pukui, M. K. and Elbert, S. H. (1986), *Hawaiian Dictionary, Revised and Enlarged Edition*, University of Hawai'i Press, page 276.

¹¹ Pukui, M. K. (1983), *‘Ōlelo No‘eau, Hawaiian Proverbs & Poetical Sayings*, University of Hawai'i Press, page 130.

Native Hawaiian plants featured in this report:

Ama'u Fern is found in volcanic and wet forest ecosystems and plays an important role in reforestation and habitat restoration. Ama'u was also used as a famine food, and the red dye extracted was utilized in traditional practices.

Pōhinahina is known for its healing properties and value to native Hawaiian ecosystems. It is also used for stabilizing soil and preventing erosion on beaches and hillsides, making it a vital part of native plant restoration efforts.

‘Ōhelo berries are sacred to the Hawaiian goddess Pele and are also a vital food source for nēnē, Hawai'i's state bird. The plant is also used for lei and its leaves and fruit have medicinal purposes.

Māmaki has been used for centuries in lā'au lapa'au or Native Hawaiian medicine and has numerous health benefits.

‘Ōhi'a Lehua is used in cultural ceremonies and practices, including hula. Traditionally, the wood was used for tools and structures, while its flowers are used in lei. Also sacred to Pele, the tree aids in water retention and supports native birds with its nectar.

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¹² Pukui, M. K. and Elbert, S. H. (1986), *Hawaiian Dictionary, Revised and Enlarged Edition*, University of Hawai'i Press, page 238.

¹³ Pukui, M. K. (1983), *‘Ōlelo No‘eau, Hawaiian Proverbs & Poetical Sayings*, University of Hawai'i Press, page 47.

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¹⁴ Pukui, M. K. and Elbert, S. H. (1986), *Hawaiian Dictionary, Revised and Enlarged Edition*, University of Hawai'i Press, page 340.

¹⁵ Pukui, M. K. (1983), *‘Ōlelo No‘eau, Hawaiian Proverbs & Poetical Sayings*, University of Hawai'i Press, page 310.

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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