

People. Place. Promise.

2025 ANNUAL REPORT



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ON THE COVER

Farmer Clyde Fukuyama at Kahuku Farms, a place shaped by more than 100 years of stewardship across four generations. What began as a roadside produce stand has grown through enduring relationships built on trust and shared purpose. It reflects the promise Bank of Hawai'i makes every day to the people and places we serve, empowering individuals, honoring our communities, and strengthening relationships.

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DEAR FELLOW SHAREHOLDERS,

2025 marked the final full year of my service as Chairman and Chief Executive Officer at Bank of Hawai'i. As announced in February 2026, I will retire on March 31, 2026, after 16 fulfilling years as CEO. As I conclude my last financial quarter at the bank, I am deeply grateful that my 33-year career at Bank of Hawai'i has been defined by purpose, progress and shared accomplishments. It has truly been a privilege to help steward our 128-year-old organization alongside an exceptional leadership team and our dedicated Bankoh teammates.

Earlier this year, our Board of Directors selected **James C. Polk** as the next President and Chief Executive Officer at Bank of Hawai'i, effective April 1, 2026. I am honored to entrust our organization to Jim and confident in his ability to lead the bank forward. Since joining the company in 1999, he has demonstrated strong leadership, a consistent record of results, and a deep commitment to the values that define Bank of Hawai'i.

Additionally, **Raymond P. Vara, Jr.**, President and Chief Executive Officer of Hawai'i Pacific Health and BOHC's Lead Independent Director, will assume the new role of Non-Executive Chairman of BOHC Board of Directors.

These leadership changes are the result of our long-standing and deliberate succession planning process, focused on ensuring a seamless transition. With the right leader prepared to step into the role and the bank in exceptionally strong shape, the timing is right. To support continuity, I will move into a consulting role through 2027, providing support as needed throughout the process.

As we move forward, our focus remains on building upon the momentum we have established and delivering strong, consistent results. Our strategy, grounded in a Hawai'i-centric business model, has allowed us to build a durable competitive position, grow responsibly, and manage risk conservatively. With a strong leadership team in place, this solid approach guides our decisions and positions us well for continued success.

Strong Financial Performance

Bank of Hawai'i closed 2025 with a solid financial performance that grew our market share while maintaining a strong balance sheet, disciplined expense management, and an ongoing commitment to long-term growth. Our emphasis on efficiency remains a cornerstone of how we operate.

Diluted earnings per common share were \$4.63 for the full year of 2025, with net income at \$206 million. Return on average assets for 2025 was 0.87%, and return on average equity remained strong at 13.29%.

We saw consistent growth in net interest income and margin in every quarter of 2025. Additionally, Bank of Hawai'i continued to hold the number one position in deposit market share, according to the Federal Deposit Insurance Corporation's annual summary of deposits released in June 2025. As confirmation of our customers' trust in us, total deposits and total loans ended the year at \$21.2 billion and \$14.1 billion, respectively, both up from 2024.

Asset quality and liquidity remained strong at year-end, with \$10.9 billion in readily available liquidity that exceeds total uninsured or uncollateralized deposits.

Hawai'i's Economy

Hawai'i's economy remained steady through much of 2025, even as the broader U.S. economy faced unexpected disruptions. Financial markets showed confidence and signs of growth, however, household budgets were stretched, with consumer prices rising roughly 3.0%.

Tourism was a key driver of the local economy, with higher visitor spending offsetting a slight decline in arrivals. Visitor spending totaled \$21.75 billion, up 5.7% from the prior year, while arrivals dipped 0.6% to 9,642,991.

Hawai'i's job market held steady, with unemployment declining to 2.2% in December, down from 3.0% a year earlier and below the national rate of 4.4%.

Meanwhile, Hawai'i's real estate market posted modest gains toward the end of the year. Single-family home prices increased on O'ahu and Hawai'i Island, and sales rose 2.1% statewide. Condo prices were mixed, and sales decreased 4.1%.

2025 RECOGNITION

Newsweek

Most Trustworthy Companies in America

- 4th consecutive year on the list
- Bank of Hawai'i is the only Hawai'i-based company to make the list
- No. 12 nationwide in banking industry

Local

Hawai'i's Best Bank

Honolulu Star-Advertiser

Best Bank

The Garden Island

Best of East Hawai'i

Hawaii Tribune-Herald

Best of West Hawai'i

West Hawaii Today

Serving Our Customers

For over 128 years, our expertise and personalized services have set Bank of Hawai'i apart, and our Branch of Tomorrow network is where we make the most of our in-person interactions. Each island and neighborhood we serve is unique, and over the past 10 years we have invested in upgrading our branch system to provide modern services for each location—an approach that ensures our investments truly strengthen relationships and deepen community ties.

In 2025, we built or renovated five branches. This included two on Maui, where we opened a new branch in Lahaina to replace the one that was destroyed in the 2023 wildfires, and we made important upgrades in our branch in Hāna. We also opened our new West Pacific Regional Headquarters in Tamuning, Guam, and closed out the year with renovated branches in Ka'ū and Kona on Hawai'i Island. In 2026, we are continuing the momentum with the opening of a new branch in Micronesia Mall on Guam, and upgrades to our branches in Pū'āinako on Hawai'i Island, Moloka'i, and Lāna'i.

We take seriously the responsibility of serving and caring for our customers, and we approach every interaction with that commitment in mind. In October 2025, to celebrate National Customer Service Week, our Customer Experience (CX) team launched a special “Mahalo Mints” program. As a small but thoughtful expression of thanks to our customers, we distributed over 150,000 Mahalo Mints across our branches in Hawai'i, Guam, Saipan and Palau.

“There is no finer team than the dedicated employees of Bank of Hawai'i.”

Our Exceptional Employees

Our people make all the difference at Bank of Hawai'i—whether serving customers online, in person, or supporting essential work behind the scenes.

We continue to enhance our employee experience while strengthening how teams collaborate and increase efficiency. As part of this commitment, we introduced Microsoft Copilot, which brings generative AI capabilities to every employee. As with any innovation, success begins with our people. Colleagues across the bank are exploring and sharing practical ways AI can enhance service and streamline work. We recognize that AI is a vital part of a modern business, and this is the beginning of a thoughtful journey to incorporate its capabilities responsibly.

To help employees build meaningful careers and reach their full potential, we offer a variety of professional and personal development programs. Free college tuition and leadership development programs support growth at every stage. Our Employee Resource Groups (ERGs)—Blue Brigade, Nā 'Ōiwi Aloha, RainBOH, and Women Inspired—offer mentorship and meaningful new ways to connect.



Our Lahaina Branch team and executives on opening day of our new branch in Lahaina, Maui.

Committed to Our Community

I'm proud of the many ways Bank of Hawai'i continues to demonstrate our commitment to creating a better future for our island communities. Providing lessons in financial literacy to school children, mentoring small-business owners, and improving the environment with hands-on volunteerism are some of the ways we strive to make a lasting difference.

Our largest fundraiser each year is our Live Kōkua Giving Campaign. It's truly an employee-driven enterprise. In 2025, our employees and retirees raised \$623,000, bringing our overall amount raised to \$9.4 million for local nonprofits since the program started in 2010.

In addition, Bank of Hawai'i Foundation supports the important work of many nonprofits each year through sponsorships and grants. In 2025, 47 local nonprofits received funding through the Foundation.

New Leadership

In July 2025, **Bradley "Brad" S. Satenberg** was promoted to vice chair and chief financial officer. He now oversees Bank of Hawai'i's planning and forecasting, financial accounting and reporting, regulatory financial reporting, corporate taxation, investor relations, treasury and overall budget for the company. Brad has been a welcome part of the executive team ever since he joined the bank in July 2024 with over 30 years of experience in the financial services industry. He came onboard as senior executive vice president and deputy to our then Chief Financial Officer **Dean Shigemura**.

Brad's new role was part of a planned transition following Dean's retirement in June. Dean is remaining at the bank as a consultant through June 2026, providing additional continuity. He has provided exceptional financial counsel to the company for nearly three decades and served in various capacities within the Finance Division including Controller and Treasurer before becoming CFO.

Executive Vice President and Senior Executive Director of Consumer Lending **Edward C.S. Kim** also retired in June. A member of our Executive Committee, Ed had a stellar 35-year career at Bank of Hawai'i.

"At the heart of our work are the relationships we share with our teammates, our customers, and the communities we serve."

Senior Vice President **Michael Sakazaki** was promoted to West Pacific Market President in July when our new West Pacific Regional Headquarters opened in Tamuning. In his new role, he oversees strategic and operational initiatives across Guam, Saipan and Palau for our Retail Banking, The Private Bank and Commercial Banking segments. Mike joined the bank in 2017 and held various leadership positions at O'ahu branches before returning to his home island of Guam in 2023 as senior market manager of Branch Banking's West Pacific Market.

In Closing

There is no finer team than the dedicated employees of Bank of Hawai'i. Guided by the values that define our company, we continue to invest in the tools and technology that make banking simpler and more accessible. At the heart of our work are the relationships we share with our teammates, our customers, and the communities we serve. Those relationships inform our decisions and are the foundation of our strength. I am confident in what lies ahead under Jim's leadership and look forward to the team delivering dependable service, thoughtful innovation, and results our stakeholders can rely on.

Mahalo nui loa,



PETER S. HO
Chairman and CEO

2025 FINANCIAL SUMMARY

BANK OF HAWAII CORPORATION AND SUBSIDIARIES (DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

FOR THE YEAR ENDED DECEMBER 31	2025	2024
Earnings Highlights and Performance Ratios		
Net Income	\$ 205,902	\$ 149,994
Basic Earnings Per Common Share	4.67	3.48
Diluted Earnings Per Common Share	4.63	3.46
Dividends Declared Per Common Share	2.80	2.80
Net Income to Average Total Assets (ROA)	0.87 %	0.64 %
Net Income to Average Shareholders' Equity (ROE)	11.86 %	9.78 %
Net Income to Average Common Equity (ROCE)	13.29 %	10.85 %
Net Interest Margin ¹	2.45 %	2.16 %
Efficiency Ratio ²	61.84 %	67.30 %
Market Price Per Share of Common Stock:		
Closing	\$ 68.37	\$ 71.24
High	76.00	82.70
Low	57.45	54.50

AS OF DECEMBER 31

Statements of Condition Highlights and Performance Ratios		
Loans and Leases	\$ 14,082,050	\$ 14,075,980
Total Assets	24,176,364	23,601,114
Total Deposits	21,188,495	20,633,037
Other Debt	558,176	558,274
Total Shareholders' Equity	1,851,212	1,667,774
Book Value Per Common Share	\$ 37.92	\$ 33.27
Allowance to Loans and Leases Outstanding	1.04 %	1.06 %
Full-Time Equivalent Employees	1,877	1,865
Branches and Offices	51	50

FOR THE QUARTER ENDED DECEMBER 31

Earnings Highlights and Performance Ratios		
Net Income	\$ 60,935	\$ 39,162
Basic Earnings Per Common Share	1.40	0.86
Diluted Earnings Per Common Share	1.39	0.85
Net Income to Average Total Assets (ROA)	1.01 %	0.66 %
Net Income to Average Shareholders' Equity (ROE)	13.33 %	9.42 %
Net Income to Average Common Equity (ROCE)	15.03 %	10.30 %
Net Interest Margin ¹	2.61 %	2.19 %
Efficiency Ratio ²	57.75 %	66.12 %

¹ Net interest margin is defined as net interest income, on a taxable-equivalent basis, as a percentage of average earning assets.

² Efficiency ratio is defined as noninterest expense divided by total revenue (net interest income and total noninterest income).



YEAR IN REVIEW

Strengthening Connections Across Our Communities

In 2025, Bank of Hawaii advanced its ongoing commitment to the people and places we serve through major branch investments, digital enhancements, and community partnerships. From Lahaina to Guam, each milestone reflects our focus on connection, innovation and service across Hawaii and the Pacific.

From top: Our new West Pacific Regional Headquarters in Guam; employees celebrated our Branch of Tomorrow renovation in Ka'u; a private blessing marked the completion of our updated Hāna Branch; custom art in the Kona Branch features a map of the community; our new Bank of Hawaii branch in Lahaina, Maui.

Branches, Reimagined

2025 was a landmark year for our branch network, with five major projects completed across Hawai'i and the West Pacific. Each new or renovated Branch of Tomorrow represents an investment in all our customers and communities, combining modern design with the personalized service that defines Bank of Hawai'i.

RETURNING TO LAHAINA

In May, we reopened our Lahaina Branch at Lahaina Cannery Mall, signaling a return to a community that we have served since 1930. The new 3,400 sq. ft. Branch of Tomorrow celebrates Lahaina's history through art and design and provides personalized financial services for residents and businesses rebuilding after the 2023 wildfires.

As part of our dedication to Lahaina's recovery, Bank of Hawai'i Foundation contributed \$100,000 to the Holomua Collective, a nonprofit organization committed to making Hawai'i more affordable for working families.

The grant was matched by an additional \$150,000 from the Federal Home Loan Bank of Des Moines, totaling \$250,000 in direct community assistance to residents at risk of foreclosure.

EXPANDING IN THE WEST PACIFIC

In July, we opened our new West Pacific Regional Headquarters in Tamuning, Guam. The 18,361 sq. ft. facility unites our West Pacific operations—including The Private Bank, Commercial Banking, Dealer Indirect Lending, Mortgage, and Contact Center—under one roof. The building also includes our latest Branch of Tomorrow enhancements as part of our ongoing commitment to the region.

INVESTING IN OUR COMMUNITIES

Three additional Branch of Tomorrow renovations were completed this year: Hāna, Maui and two Hawai'i Island locations, Ka'ū and Kona. Each was designed to elevate the customer experience by blending advanced technology with customized services and more private space for consultations. Work is underway on the next phase of our renovations, with KTA Pū'āinakō on Hawai'i Island, Kaunakakai on Moloka'i, and our Lāna'i Branch scheduled for 2026.

Introducing Bankoh Arena

The University of Hawai'i at Mānoa's iconic sports venue was renamed Bankoh Arena at Stan Sheriff Center in August as part of our 10-year partnership with UH Athletics. The refreshed name celebrates the deep roots of Bank of Hawai'i in the community and our role as a familiar, trusted presence across generations.

BANK OF HAWAI'I BRANCHES AND ATMs

AS OF DEC. 31, 2025

	BRANCHES	ATMs
State of Hawai'i	47	273
O'ahu	25	185
Hawai'i Island	8	40
Maui	8	27
Kaua'i	4	19
Lāna'i	1	1
Moloka'i	1	1
West Pacific	4	48
Guam	2	35
CNMI/Saipan	1	8
Palau	1	5
Total	51	321

Bank of Hawai'i joined the Allpoint® Network this year, giving customers surcharge-free access to over 40,000 ATMs across the U.S.



Bank by Appointment

Customers showed a strong preference for personalized service across both digital and in-person channels in 2025. In addition to walk-in appointments, more than 49,311 online appointments were booked through our convenient Bank by Appointment feature, averaging 4,109 scheduled appointments each month.

Bankoh Advisors

In 2025, Bank of Hawai'i took a transformative step to elevate its investment services and insurance offerings by entering into a networking agreement with Cetera Investment Services to provide broker-dealer services. This positions us to deliver a next-generation client experience by combining advanced technology, expanded investment resources, and streamlined operations with the personalized guidance our clients have relied on for decades.

Customers continue to work with the same representatives they know and trust. By aligning with Cetera's capabilities, our local financial professionals at Bankoh Advisors offer a more modern client experience.

Embracing Innovation

We introduced generative artificial intelligence (GenAI) tools to enhance operational efficiency, customer service, and employee experience in 2025. Access to Microsoft® Copilot® was rolled out to all employees in July, providing new capabilities to improve productivity and streamline daily tasks.

A robust governance framework was established to ensure responsible AI use, which incorporates policies, oversight committees, and ethical review protocols aligned with the bank's values and regulatory standards.

This thoughtful approach enables us to harness innovation while safeguarding customer trust, data privacy, and operational integrity. (For details on our employee rollout, please see the "Our Employees" section of this report on page 17.)

Atmos Rewards

In October, Hawaiian Airlines and Alaska Airlines combined their loyalty programs, bringing HawaiianMiles into Atmos Rewards. The change is bringing a unified experience for our Hawaiian Airlines® Bank of Hawaii World Elite Mastercard® and Bankoh Hawaiian Airlines Visa® Debit Card members.

As this transition from our longstanding program with Hawaiian Airlines took shape, we focused on ensuring a smooth experience for our customers. Our teams remain closely involved with communications and support, helping cardholders gain confidence with the new program and benefits.

EXPANDING DIGITAL ACCESS

Digital banking continues to evolve as customers increasingly seek flexibility and convenience.



In the first year since upgrading to our new Mobile & Online Banking platforms in 2024, engagement was strong:

- › 350,000+ customers enrolled in digital banking, with more than 80% using our mobile app
- › 6.4 million average monthly logins, up 21% from 2024

Continuing great reviews for our mobile app:

- › 4.8 stars on Apple® App Store®
- › 4.7 stars on Google Play®

Strong adoption of new debit card management tools:

- › 29% of debit card activations now handled digitally
- › 36% of debit card PIN management now handled digitally

10.3 million mobile wallet transactions, up 30% from 2024 (Apple Pay®, Samsung Pay®, Google Pay®)

189,700 Zelle® customers



Cohort 3 of our Mana Up Mentorship Program concluded in early 2025 after several months of learning alongside Bank of Hawai'i mentors.

Supporting Small Businesses

Every day, our bankers partner with local business owners to go beyond transactions—anticipating needs, delivering tailored strategies, and helping businesses grow. Supporting small businesses remains central to our commitment to this unique market. This includes our association with Mana Up, a local accelerator and venture fund, which is helping to globally expand the reach of Hawai'i-based companies.

In 2025, we strengthened that commitment through long-term programs designed to drive growth and visibility:

- › **Food Truck Day** returned for a second year outside our Main Branch in downtown Honolulu, offering exposure and revenue opportunities for local food vendors on the third Thursday of every month. On some days, Mana Up businesses were also invited to sell their products alongside the food trucks.
- › Our annual **Mana Up Mentorship Program** welcomed its fourth cohort in April, pairing Bank of Hawai'i leaders with emerging local business owners to provide guidance in leadership, finance and growth strategy. Since its start, we've provided a significant amount of hours mentoring local businesses through this program.
- › Inside our **Branch of Tomorrow** locations, we are spotlighting local businesses in our digital displays, celebrating the dedication and innovation of our small business community.

Homeownership and Affordable Housing

Owning a home is more than just having a roof over your head. It's a cornerstone of financial security and independence. In Hawai'i, where housing costs are among the highest in the nation and inventory is limited, homeownership can feel out of reach for many families. We focus on expanding access to housing across the islands, which is an essential step toward stronger, more resilient communities.

Bank of Hawai'i remains one of the only local lenders offering loans through the HUD 184A Native Hawaiian Housing Loan Guarantee Program, helping Department of Hawaiian Home Lands (DHHL) beneficiaries access financing for homeownership.

Bank of Hawai'i was the **No. 1 overall residential real estate lender in the state**

in number and dollars of residential real estate loans originated in 2025, according to the Bureau of Conveyances.

We continue to invest in affordable housing solutions, financing developments that create hundreds of homes each year.

Among this year's highlights:

Kalepa Village, Lihue, Kaua'i

On Kaua'i, our support helped bring to life the revitalized Kalepa Village—a multi-phase affordable community just outside Lihue. Currently under construction, Kalepa Village will offer a mix of one-, two-, and three-bedroom apartments that are affordable for low- to very low-income families. Bank of Hawai'i supported the 80-unit project with a \$1.3 million permanent loan.

Kaiāulu o Kupuohi, Lahaina, Maui

In Lahaina, the rebuilt Kaiāulu o Kupuohi is a place to call home following the devastating wildfires of 2023. The 89-unit complex offers one-, two-, and three-bedroom apartments for residents earning up to 60% of the Area Median Income (AMI). Each apartment is outfitted with modern conveniences, energy-efficient appliances, and balconies or patios. Financing included \$8.2 million in permanent funding and \$15 million in equity.

Kaiāulu o Kūku'ia, Lahaina, Maui

Among the largest properties in our affordable housing investment is Kaiāulu o Kūku'ia, a 200-unit permanent rental community in Lahaina for low-income households. The development offers a mix of two-, three- and four-bedroom homes, built in 25 two-story, plantation-style buildings that reflect the character of Lahaina's heritage. The property also features a community room and a picnic area. Bank of Hawai'i supported the project with a \$53-million construction loan and \$27 million in equity.



OUR COMMUNITY

Helping Our Communities Thrive

We believe that when our communities flourish, we all do. Through Bank of Hawai'i Foundation and our Live Kōkua programs, we invest in local nonprofits and community partners whose work creates lasting, positive change across the islands and the Pacific.

BANK OF HAWAI'I FOUNDATION

In 2025, Bank of Hawai'i Foundation supported organizations that help strengthen Hawai'i's families, neighborhoods and future generations. From education and healthcare to financial empowerment and cultural connection, our giving reflects our deep commitment to building more resilient communities.

Nonprofit Partnerships at a Glance

ALOHA UNITED WAY: ALICE REPORT

We continued our investment in understanding and uplifting the ALICE population in Hawai'i—individuals and families who are Asset Limited, Income Constrained and Employed. Foundation funding supported a statewide ALICE Report to shed light on the evolving economic challenges facing working families. The Foundation has underwritten this report every year since it first became available in 2017.

HAWAI'I MOBILE MUSEUM OF TOLERANCE

Support for this interactive museum, which promotes lessons of compassion, inclusion and human dignity to schools statewide, began in January 2026. Using technology and engaging exhibits, the museum encourages students to stand against racism, bullying and hate.

HOLOMUA COLLECTIVE

Our support for the collective's Lahaina Homeowner Recovery Grant Program, along with matching funds, helps families at risk of foreclosure stay in their homes while protecting residential properties for long-term local use.

PACIFIC TSUNAMI MUSEUM

The museum received support to revitalize its Hilo facilities, enhance public safety programs, and plan for sustainability through expanded outreach and operations.

WILCOX HEALTH FOUNDATION

A grant to Wilcox Health Foundation is helping fund innovative training technology, the first of its kind at any medical facility in Hawai'i. The equipment provides hands-on learning opportunities for medical professionals across Kaua'i to refine essential skills and improve patient care.

YMCA OF HONOLULU

A multi-year pledge will help the YMCA construct a new facility at their flagship Honolulu headquarters featuring an early learning center, outdoor pool and expanded community spaces to support youth development and family wellness.

Clockwise from top: A rally outside our Main Branch supported Aloha United Way and kicked off our months-long fundraising effort for local nonprofits; Chairman and CEO Peter Ho spoke on a panel discussing the ALICE Report; summer interns spruced up a school campus as part of their community service project; Nā 'Ōiwi Aloha members presented a 30-foot lei at an annual ceremony at the King Kamehameha statue in Honolulu.

GIVING IN 2025

Provided grants to **47** local nonprofits



Live Kōkua Volunteer Program

Our Live Kōkua program channels the generosity and spirit of our employees through volunteerism and giving. This year, our Bankoh Blue Crew dedicated their time to special causes across the islands—supporting education, sustainability, housing and humanitarian causes.

BANKOH BLUE CREW

1,177 employee volunteers

3,365 hours donated



IHS MEN'S SHELTER

Each month throughout the year, a dedicated group of five volunteers returned to the Institute for Human Services Men's Shelter to help prepare and serve hot meals, offering nourishment and connection to those in need.

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

GOODWILL GOES GLAM!

Twenty-eight employees joined forces to support Goodwill Hawaii's signature fundraiser, which raises awareness and funds to help individuals overcome employment barriers. Bank of Hawai'i Foundation has been the presenting sponsor for 14 years in a row.

INTERNS IN ACTION

Our summer interns contributed more than 400 volunteer hours during a one-day campus beautification at Ke'elikōlani Middle School—painting, cleaning and revitalizing spaces at the school, which is just a short walk away from our Main Branch.

\$9.4 Million for local nonprofits

TOTAL RAISED BY OUR LIVE KŌKUA GIVING CAMPAIGN SINCE 2010

2025 Live Kōkua Giving Campaign

NOW MORE THAN EVER

Under this year's theme, "Now More Than Ever," our employees and retirees came together for a five-week giving campaign benefiting more than 300 Aloha United Way nonprofits. Starting last year, our employee resource groups (ERGs) began hosting annual fundraising events that quickly became popular with employees. This year's highlights included Na 'Ōiwi Aloha's "Taste of Aloha," which sold 250 Hawaiian food plate lunches, with proceeds supporting the campaign.

In addition to employees having the option to select their preferred beneficiaries when donating, seven organizations were chosen by our three campaign co-chairs and four ERGs as featured beneficiaries:

- › 'Aha Pūnana Leo
- › Child & Family Service
- › Domestic Violence Action Center
- › Girl Scouts of Hawai'i
- › Hawai'i Health & Harm Reduction Center
- › Junior Achievement of Hawaii
- › U.S. VETS





18TH ANNUAL COMMUNITY SERVICE DAY

More than 150 Bankoh Blue Crew members volunteered at Kahauiki Village on O’ahu, a community that provides long-term housing for families transitioning out of homelessness. Volunteers helped with landscaping, painting and refreshing common areas. They also completed two custom murals designed by local artist Kaelyn Okuhata depicting Hawaiian values that hold special meaning to the community: kuleana (responsibility) and lōkahi (unity). To mark the occasion, Bank of Hawai’i Foundation provided a grant to IHS, which operates the site.



Community Reinvestment Act

Bank of Hawai'i continues to champion financial literacy and small-business growth throughout our communities, supporting equitable opportunities for all.

Saipan Small Business Administration Grants

Through our Foundation's I Kinometi Para I Kumunidât I Islâ-ta program, five small businesses in Saipan each received a \$5,000 grant to expand and strengthen their operations, supporting local entrepreneurship and economic resilience.

Our 2025 recipients:

- › **Ancient Compost**, a family-run company dedicated to sustainability and focused on building a zero-waste community.
- › **Magof Professional Services**, a woman-owned business that provides legal support as well as notary and courier services.
- › **Marianas Churisos Company**, producer of the Commonwealth of the Northern Mariana Islands' only locally made craft sausages. Their mission is to strengthen food security and support fellow local businesses.
- › **Niao's Poké Deli**, a local eatery known for its fresh, creative island flavors and hospitality that appeal to visitors as well as residents.
- › **Pacific Psychiatric Care**, a clinic providing compassionate mental health services for patients of all ages.

Teaching Financial Confidence for Life

From grade school to adulthood, our financial literacy programs help residents in communities we serve make informed financial decisions.

JUNIOR ACHIEVEMENT

In April, our Bankoh Blue Crew taught financial literacy lessons to 2nd graders at August Ahrens Elementary School. This was one of many schools that employees visited across Hawai'i and the West Pacific, helping young students learn fundamental lessons in money management.

SMARTMONEY LESSON DAY

Continuing a tradition that began in 2009, volunteers led financial literacy sessions for students at Ke'elikōlani Middle School in April and October, inspiring financial confidence among future generations.

ALOHA PRIDE

Bank of Hawai'i returned as a visionary-level sponsor for the 6th consecutive year at the Honolulu Pride Parade and Festival in October. More than 150 employees, family members and friends marched together in celebration of inclusion and belonging, spreading the message of "Aloha Pride," our float theme for this year, throughout the community.



Volunteer Income Tax Assistance (VITA)

Six employees, who became certified IRS tax preparers, donated a combined 75 hours to help individuals and families file 86 tax returns, providing free, accurate tax support to those earning \$66,000 or less. Their efforts resulted in about \$78,000 given back to the community through tax refunds.



Waikiki Community Center

Through a cooperative partnership with the ALICE Collective Impact Fund matched savings program, Bank of Hawai'i supported the establishment of savings accounts that help clients build emergency funds, develop saving habits, and gain access to essential financial services.

A Pathway to Independence

Through a partnership with EPIC 'Ohana, Inc., the Hawai'i Community Foundation, and the Annie E. Casey Foundation, the HI H.O.P.E.S. Initiative helps youth who have experienced foster care save for meaningful goals.



HI H.O.P.E.S. INITIATIVE MOST COMMON PURCHASES

- 32% education
- 28% housing
- 20% vehicles

Statewide in 2025

1,166 participants enrolled

\$1.74 million in total asset purchases

Since the program started in 2010



In April, our employees volunteered with Junior Achievement, teaching young students essential financial skills, including the difference between needs and wants.



OUR EMPLOYEES

Enhancing Our Employee Experience

This year, we continued to elevate how our teams work, empowering employees with new learning opportunities designed to enrich their day-to-day experience.

Empowering Teams Through Innovation and Support

This year, we rolled out a variety of AI-driven solutions to increase efficiency and engagement across the bank. Access to Microsoft Copilot was expanded to all employees in the summer, marking a major step forward in productivity and innovation. To ensure a smooth and successful rollout, employees participated in training courses, followed by in-person and virtual learning labs tailored for different skill levels.

Additionally, our weekly Copilot challenge encouraged employees to explore creative ways to craft effective AI prompts for potential tasks in their work.

AI AMBASSADORS

60 employees, passionate about technology and innovation, are spearheading AI engagement among their teams by sharing their expertise and enthusiasm for topics ranging from Microsoft 365® Copilot to AI enhanced data analysis, multimedia generation, and content creation. (pictured at right)

EMPLOYEE FEEDBACK

As we built AI adoption across the organization, we also evolved our approach to internal feedback with the launch of the refreshed BluePulse engagement platform. The new enterprise listening tool modernizes how we gather and interpret engagement insights. With a strong 74% participation rate, managers now benefit from advanced analytics and AI-powered support to help them interpret insights, communicate results, and take meaningful action.

Emergency Loan Assistance Program

To assist those who were impacted by the partial Federal government shutdown, Bank of Hawai'i offered special relief programs—including personal loans, payment forbearance, and loan extensions—to help Federal employees and contractors manage essential expenses and ease financial stress. Bank employees could apply with their impacted family members for loan amounts of up to \$5,000 at a discounted interest rate with the loan fee waived.

Employee Resource Groups Support Well-Being and Connection

Our ERGs foster inclusivity, personal growth and community connection through a wide range of events and volunteer activities.

- › **Blue Brigade**, our 90-member military ERG, champions military veterans, service members and their families. In 2025, the group introduced a custom Blue Brigade coin to honor a military tradition while fostering advocacy and action. The ERG acknowledged military service members through events like “Heroes Among Us” for Military Appreciation Month, volunteer outreach with U.S. VETS, and cultural connection programs for military families new to Hawai'i.

Clockwise from top: In 2025, we welcomed 47 college students for our largest summer intern class; employees Chad Hashimoto and Jane Bugarin at a bake sale in our downtown Tower; employees Amy Ngo and Maria Canoy learned how to make lei in a workshop with our Nā 'Ōiwi Aloha ERG; Blue Brigade ERG co-chair Eddie Quan presented a custom coin to 442nd Regimental Combat Team veteran Dr. Takahashi Manago.



- › **Nā ‘Ōiwi Aloha**, our Native Hawaiian ERG, hosted quarterly gatherings focused on well-being and cultural knowledge including “Mana’o & Māmaki” and “E ‘Ōlelo Hawai’i Kākou Hana Hou!” featuring guest speaker Kumu Kahanuola Solatorio. Other highlights included creating a 30-foot lei for a lei-draping ceremony honoring King Kamehameha, and volunteering at Paepae o He’eia to help with restoration of the 800-year-old fishpond.
- › **RainBOH**, our LGBTQIA+ ERG, more than doubled its membership to nearly 200 participants. Members hosted quarterly “Connects,” participated in four Pride parades and festivals across the islands, and supported community causes through events like the Honolulu AIDS Walk and Rainbow Film Festival.
- › **Women Inspired** fostered connection and empowerment through its “Coffee and Connect” series, a Ma’i Movement supply drive for period kits, a dress for success clothing drive, and their annual half-day forum with a theme this year of “Becoming Balanced & Bold,” featuring keynote speaker Michelle Bartell, president and CEO of Aloha United Way.

Members and allies of our native Hawaiian ERG, Nā ‘Ōiwi Aloha, gathered to commemorate Hawaiian History Month in September.

Expanding Educational Opportunities

Our popular College Assistance Program (CAP) helps employees achieve their academic goal of graduating from college. In May, two employees earned their bachelor’s degrees from Chaminade University, bringing the total to 27 graduates since the program’s start. The bank has invested over \$2.4 million in employees’ tuition and educational expenses through CAP, and we look forward to celebrating the program’s 10th year in 2026.

We also nurture the next generation of professionals through our Summer Intern and College Mentorship Programs. This year, we had our largest intern group to date, with 47 students joining 29 departments from June through August. Our College Mentorship Program, which builds connections between employees and students from local universities, hosted eight students in the spring and 10 in the fall for real-world career insights and professional guidance.

Developing Our People

Our investment in learning and development remains a cornerstone of our culture. We’re dedicated to helping employees grow their careers and skills and offered many opportunities throughout the year:

- › **Customer Experience (CX) Advocate Program:** Now expanded to include three progressive levels of learning, this specialized training aligns with our CX strategy and includes empathy mapping, customer-journey mapping, persona activation, and certification for leadership roles.
- › **Employee Mentoring Program:** Led by the Women Inspired ERG, the program connected employees seeking guidance with other employees to serve as mentors in the workplace.
- › **Leadership Excellence Forum (LXF):** Leadership Council members came together for in-depth sessions on key topics, such as organic growth, risk management, and leading with AI.
- › **Learning & Career Expo:** Four sessions were held in October featuring introductions to business units, ERGs, and the AI Development Center, along with opportunities to learn about career paths and development resources.
- › **New Employee Orientation:** Our refreshed onboarding programming for new employees and leaders provided tailored experiences to help them transition into their roles successfully and build long-term engagement.

CREATING FUTURE LEADERS

Pathways to Professional Excellence (PPE) is a highly regarded leadership development program made up of employees nominated by their managers.

Celebrating our 20th cohort

38 participants
27 departments represented

Nearly 500
participants since 2007

2025 program ran from July–December





BANK OF HAWAII
COLLEGE ASSISTANCE PROGRAM

27 graduates

\$2.4 million in free tuition

Since program started in 2016



“I’ll get a crazy idea, and then I’ll run in there or call somebody, and I can’t believe how they’re so willing to listen to my crazy stories. And then it becomes reality: it becomes the ranch; it becomes the store.”

—WAYNE MIRANDA

MIRANDA COUNTRY STORE, INC.

WAYNE MIRANDA, OWNER, PRESIDENT & GENERAL MANAGER

JULIE DEMELLO, VICE PRESIDENT & OFFICE MANAGER

DAMIEN DEMELLO, JR., OPERATIONS MANAGER

DUSTY MIRANDA, WAREHOUSE MANAGER

Miranda Country Store has served Hawai‘i Island’s ranchers and farmers since 1989, supplying the products and expertise needed to keep operations of any size running smoothly. This multi-generation, family-owned business offers the supplies, services, and local know-how that island agriculture depends on. Widely regarded as one of the best-stocked feed and farm stores on Hawai‘i Island, Miranda Country Store carries everything from feed, fencing and fertilizer to tack and ranch equipment.

Rooted in Hawai‘i’s ranching history since 1900, the Miranda family legacy began with Wayne’s grandfather, a fence contractor and one of the island’s first saddle makers. Wayne, who specialized in animal science, built the family business with his children, Dusty and Julie, helping in the store. Now, Dusty and Julie are raising their own children in the store, while working alongside him.

MIRANDACOUNTRYSTORE.COM

Wayne Miranda and Julie DeMello in the Kea‘au warehouse for Miranda Country Store.









“Honestly, we wouldn’t be delivering homes this quickly without Bank of Hawai‘i’s guidance and belief in us.”

—PAUL LAM

LAM CAPITAL LLC

PAUL AND SUSAN LAM

PRINCIPAL CO-OWNERS

Established in 2021, Lam Capital LLC is a Honolulu-based real estate development firm focused on affordable housing through the state’s Bill 7 program. With a goal of delivering 1,000 affordable units by 2030, Lam Capital has already completed three projects, with four more under construction, and a dozen more in the pipeline. Specializing in high-quality new construction of multifamily properties in O’ahu’s urban core, Lam Capital is passionate about easing the housing shortage by creating vibrant, walkable neighborhoods to provide meaningful futures for generations of local families. [LAM-CAPITAL.NET](https://lam-capital.net)

Celebrating 50 years of marriage, Paul and Susie Lam, at home.

“Bank of Hawai‘i really helped us set up our future so we can continue to not only do things in the community in our retirement years, but also set up our family for the future and our generations coming up.”

—JOSEPH HANLEY

JOSEPH AND DIANA HANLEY

Joseph Hanley, Jr. served as president of Interpacific Motors Inc., overseeing operations at both the Hilo and Kailua-Kona locations of Orchid Isle Auto Center on Hawai‘i Island. His wife, Diana, led client relations as a customer relationship manager. Together their leadership—along with the efforts of all their employees—built the company’s reputation as a trusted provider of automotive sales and service deeply rooted in commitment to the community.

Orchid Isle Auto Center was family-owned and operated for more than 50 years, beginning with Joseph’s father who brought the family to the island in 1968. Ownership of the dealership eventually passed along to Joseph. The Hanley family has been well known for decades for its generous community service, including bringing people together to support the Friends of the Children’s Justice Center of East Hawaii.

In 2024, the Hanleys officially retired following the sale of the company, marking the beginning of a new lifestyle of travel and quality time with family plus community service.

Joseph and Diana Hanley in their hometown of Hilo, Hawai‘i Island.





CONSOLIDATED STATEMENTS OF INCOME

BANK OF HAWAII CORPORATION AND SUBSIDIARIES (DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

FOR THE YEAR ENDED DECEMBER 31	2025	2024
Interest Income		
Interest and Fees on Loans and Leases	\$ 667,506	\$ 653,615
Income on Investment Securities		
Available-for-Sale	114,027	89,705
Held-to-Maturity	78,387	85,515
Cash and Cash Equivalents	23,408	30,701
Other	4,495	4,215
Total Interest Income	887,823	863,751
Interest Expense		
Deposits	324,235	368,764
Securities Sold Under Agreements to Repurchase	2,227	4,608
Other Debt	23,822	23,799
Total Interest Expense	350,284	397,171
Net Interest Income	537,539	466,580
Provision for Credit Losses	11,500	11,150
Net Interest Income After Provision for Credit Losses	526,039	455,430
Noninterest Income		
Fees, Exchange, and Other Service Charges	56,337	57,236
Trust and Asset Management	49,319	47,485
Service Charges on Deposit Accounts	33,582	32,430
Bank-Owned Life Insurance	14,764	13,568
Annuity and Insurance	5,211	5,436
Mortgage Banking	3,660	4,109
Investment Securities Losses, Net	(23,395)	(7,507)
Other	39,612	19,772
Total Noninterest Income	179,090	172,529
Noninterest Expense		
Salaries and Benefits	248,772	232,564
Net Occupancy	42,019	42,084
Net Equipment	40,501	40,886
Data Processing	21,985	19,540
Professional Fees	16,231	19,319
FDIC Insurance	11,168	17,850
Other	62,471	57,865
Total Noninterest Expense	443,147	430,108
Income Before Provision for Income Taxes	261,982	197,851
Provision for Income Taxes	56,080	47,857
Net Income	\$ 205,902	\$ 149,994
Preferred Stock Dividends	21,077	12,644
Net Income Available to Common Shareholders	\$ 184,825	\$ 137,350
Basic Earnings Per Common Share	\$ 4.67	\$ 3.48
Diluted Earnings Per Common Share	\$ 4.63	\$ 3.46
Dividends Declared Per Common Share	\$ 2.80	\$ 2.80
Basic Weighted Average Common Shares	39,618,830	39,450,737
Diluted Weighted Average Common Shares	39,934,431	39,700,388

Certain prior period information has been reclassified to conform to current presentation.

Refer to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 for the Consolidated Financial Statements, including Report of Independent Registered Public Accounting Firm, thereon.

CONSOLIDATED STATEMENTS OF CONDITION

BANK OF HAWAII CORPORATION AND SUBSIDIARIES (DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

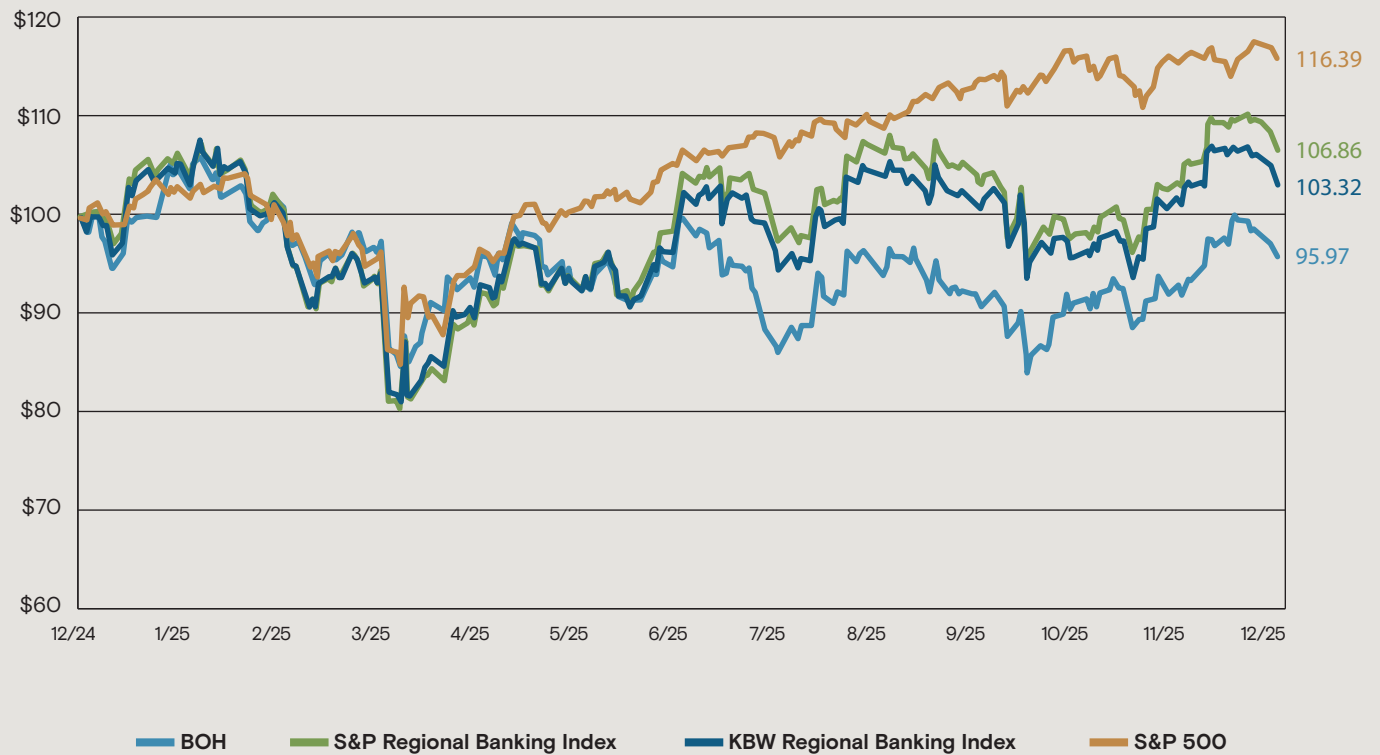
AS OF DECEMBER 31	2025	2024
Assets		
Cash and Cash Equivalents	\$ 946,520	\$ 763,571
Investment Securities		
Available-for-Sale	3,510,652	2,689,528
Held-to-Maturity (Fair Value of \$3,651,966 and \$3,820,882)	4,245,681	4,618,543
Loans Held for Sale	4,369	2,150
Loans and Leases	14,082,050	14,075,980
Allowance for Credit Losses	(146,766)	(148,528)
Net Loans and Leases	13,935,284	13,927,452
Premises and Equipment, Net	199,747	184,480
Operating Lease Right-of-Use Assets	83,424	80,165
Accrued Interest Receivable	69,899	66,367
Mortgage Servicing Rights	17,455	19,199
Goodwill	31,517	31,517
Bank-Owned Life Insurance	499,795	481,184
Other Assets	632,021	736,958
Total Assets	\$ 24,176,364	\$ 23,601,114
Liabilities		
Deposits		
Noninterest-Bearing Demand	\$ 5,755,371	\$ 5,423,562
Interest-Bearing Demand	3,910,952	3,784,984
Savings	8,741,090	8,364,916
Time	2,781,082	3,059,575
Total Deposits	21,188,495	20,633,037
Securities Sold Under Agreements to Repurchase	50,000	100,000
Other Debt	558,176	558,274
Operating Lease Liabilities	92,402	88,794
Retirement Benefits Payable	20,139	23,760
Accrued Interest Payable	22,370	34,799
Other Liabilities	393,570	494,676
Total Liabilities	22,325,152	21,933,340
Shareholders' Equity		
Preferred Stock (Series A, \$.01 par value; authorized 180,000 shares issued and outstanding)	180,000	180,000
Preferred Stock (Series B, \$.01 par value; authorized 165,000 shares issued and outstanding)	165,000	165,000
Common Stock (\$.01 par value; authorized 500,000,000 shares; issued / outstanding: December 31, 2025 - 58,780,253 / 39,725,698; and December 31, 2024 - 58,765,907 / 39,762,255)	587	585
Capital Surplus	664,781	647,403
Accumulated Other Comprehensive Loss	(244,438)	(343,389)
Retained Earnings	2,205,707	2,133,838
Treasury Stock, at Cost (Shares: December 31, 2025 - 19,054,555; and December 31, 2024 - 19,003,609)	(1,120,425)	(1,115,663)
Total Shareholders' Equity	1,851,212	1,667,774
Total Liabilities and Shareholders' Equity	\$ 24,176,364	\$ 23,601,114

Certain prior period information has been reclassified to conform to current presentation.

Refer to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 for the Consolidated Financial Statements, including Report of Independent Registered Public Accounting Firm, thereon.

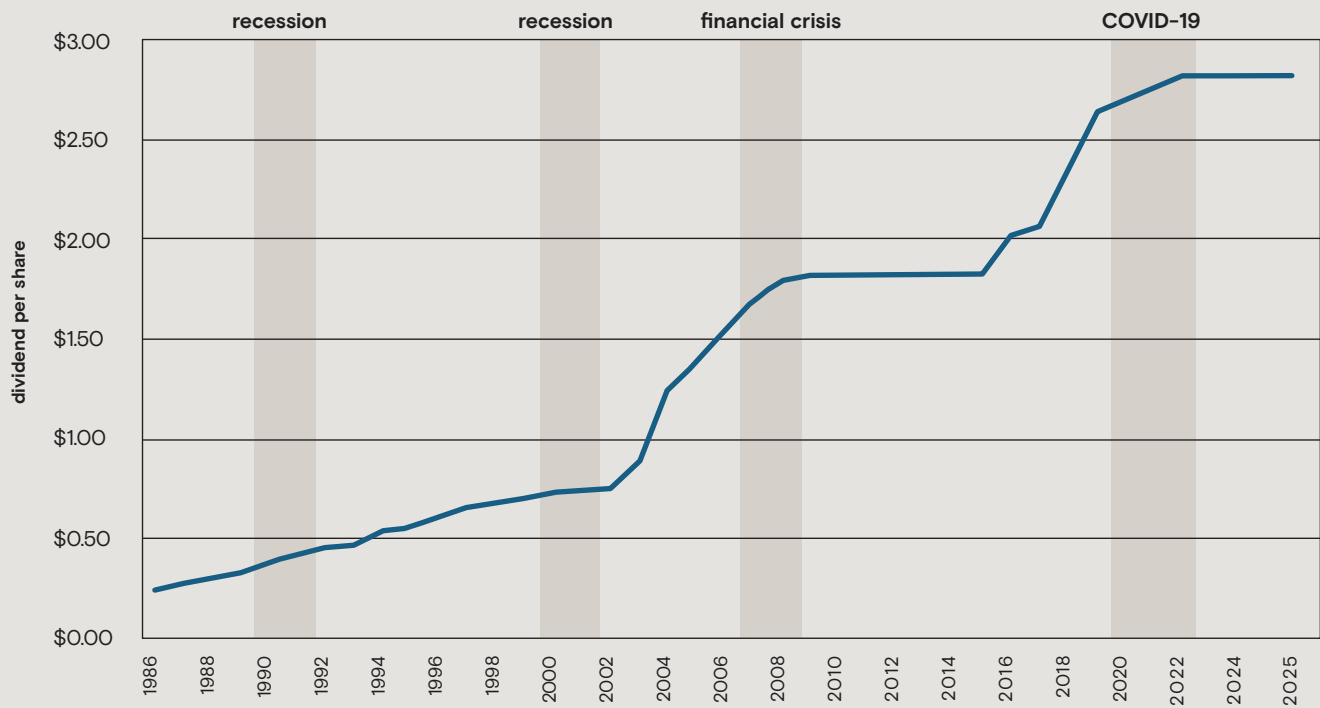
RELATIVE STOCK PRICE PERFORMANCE

BANK OF HAWAII CORPORATION (AS OF DEC. 31, 2025)



UNBROKEN HISTORY OF DIVIDENDS

BANK OF HAWAII CORPORATION



Note: Historical dividends adjusted for stock splits



EXECUTIVE AND OPERATING COMMITTEES

AS OF DEC. 31, 2025

EXECUTIVE COMMITTEE

The Bank of Hawai'i Executive Committee represents the major functions of the bank and is accountable for its overall strategy and performance.

Peter S. Ho
Chairman and
Chief Executive Officer

James C. Polk
President
and Chief Banking Officer

Marco A. Abbruzzese
Vice Chair
and Senior Executive Director
Wealth Management

Matthew K.M. Emerson
Vice Chair
and Chief Retail Banking Officer

Patrick M. McGuirk
Vice Chair
and Chief Administrative Officer,
General Counsel & Corporate
Secretary

Taryn L. Salmon
Vice Chair and Chief Information
and Operations Officer

Bradley S. Satenberg
Vice Chair
and Chief Financial Officer

S. Bradley Shairson
Vice Chair
and Chief Risk Officer

Guy C. Churchill
Senior Executive Vice President
and Chief Credit Officer

Sharlene R. Ginoza-Lee
Senior Executive Vice President
and Chief People Officer

Kristine R. Stebbins
Senior Executive Vice President
and Chief Marketing Officer

First row, vertically: Peter S. Ho, Taryn L. Salmon, Bradley S. Satenberg.
Second row: Sharlene R. Ginoza-Lee, Matthew K.M. Emerson,
Kristine R. Stebbins. Third row: James C. Polk, Patrick M. McGuirk,
Marco A. Abbruzzese, S. Bradley Shairson, Guy C. Churchill.

OPERATING COMMITTEE

The Bank of Hawai'i Operating Committee is comprised of 20 leaders representing corporate staff functions from various business segments who are responsible for the daily operations of the bank.

Eric Chen
Executive Vice President,
Executive Director of Enterprise
Data & Policy Governance

Ryan A. Field
Executive Vice President,
Chief Information Security
Officer & IT Risk Manager

Natalie P. Fogle
Executive Vice President,
Executive Director Real Estate
& Facilities

Jill F.S. Higa
Senior Executive Vice
President, Senior Executive
Director Branch Banking
& Contact Center

Torrie M. Inouye
Executive Vice President,
Chief Data Officer

Joy Ishiara
Executive Vice President,
Executive Director Brand
& Integrated Marketing

Vance H. Jones
Executive Vice President,
IT & Operations Business
Risk Executive

Roger J. Khlopin
Executive Vice President,
Chief Investment Officer
& Director Investment
Management Services

Jennifer M. Lam
Senior Executive Vice President,
Chief Compliance & Fiduciary
Officer

Ryson I. Matsumura
Executive Vice President,
Executive Director Operations,
Collections & Recovery

Kimarie P. Matthews
Executive Vice President,
Executive Director
AI Development Center

James K.M. Moniz
Executive Vice President,
Executive Director Mortgage
Banking

Lacey M. Nakaguma
Executive Vice President,
Executive Director SOX Program

Shauna M. Pantohan
Senior Vice President,
Director Culture & Employee
Experience

Michelle T. Sato
Executive Vice President,
Executive Director Deposit
Strategy

Dana S. Takushi
Senior Executive Vice President,
Senior Executive Director of
The Private Bank

Melissa A. Torres-Laing
Senior Vice President,
Director Corporate
Communications

Aretina C. Trepczyk
Executive Vice President,
Executive Director Enterprise
& Operational Risk

Luke W.T. Yeh
Senior Executive Vice President,
Senior Executive Director
Consumer Lending

Dirk K. Yoshizawa
Senior Executive Vice President,
Commercial Banking Group
Manager



Board of Directors (seated from left): Raymond P. Vara, Michelle E. Hulst, Peter S. Ho, Alicia E. Moy and Kent T. Lucien. Standing from left: John C. Erickson, Elliot K. Mills, Suzanne P. Vares-Lum, Dana M. Tokioka, Victor K. Nichols, Robert W. Wo and Joshua D. Feldman.

2025 Bank of Hawai'i Board of Directors

BANK OF HAWAI'I CORPORATION /
BANK OF HAWAI'I

AS OF DEC. 31, 2025

Peter S. Ho

Chairman and Chief Executive Officer,
Bank of Hawai'i Corporation
and Bank of Hawai'i

Raymond P. Vara

Lead Independent Director
President and Chief Executive Officer,
Hawai'i Pacific Health

John C. Erickson

Former Vice Chairman,
Union Bank

Joshua D. Feldman

President
and Chief Executive Officer,
Tori Richard, Ltd.

Michelle E. Hulst

Strategic Advisor,
GumGum

Kent T. Lucien

Retired Vice Chair
and Chief Strategy Officer,
Bank of Hawai'i Corporation
and Bank of Hawai'i

Elliot K. Mills

Chief Executive Officer,
Hawaii Hospitality Group

Alicia E. Moy

President
and Chief Executive Officer,
Hawai'i Gas

Victor K. Nichols

Chairman,
Make-A-Wish International

Dana M. Tokioka

Vice President,
Atlas Insurance Agency, a Marsh &
McLennan Agency LLC Company

Suzanne P. Vares-Lum

Director,
Daniel K. Inouye Asia Pacific Center
for Security Studies

Robert W. Wo

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

Shareholder Information

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts and may include statements concerning, among other things, the anticipated economic and business environment in our service area and elsewhere, credit quality and other financial and business matters in future periods, our future results of operations and financial position, our business strategy and plans and our objectives and future operations. Words such as “believes,” “anticipates,” “expects,” “intends,” “targeted,” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. We also may make forward-looking statements in our other documents filed with or furnished to the U.S. Securities and Exchange Commission (the “SEC”). In addition, our senior management may provide forward-looking statements orally to analysts, investors, representatives of the media and others. Given these risks and uncertainties, you should not place undue reliance on any forward-looking statement as a prediction of our actual results.

Our forward-looking statements are based on numerous assumptions, any of which could prove to be inaccurate, and actual results may differ materially from those projected because of a variety of risks and uncertainties, including, but not limited to: (1) Our business is sensitive to regional business and economic conditions, in particular those of Hawai'i, Guam and other Pacific Islands; (2) Our loan portfolio is largely secured by real estate, and a downturn in the real estate market may adversely affect our results of operations; (3) Significant changes to the size, structure, powers and operations of the federal government, the effects of any prolonged shutdown of the federal government, changes to U.S. economic policies, and uncertainties regarding the potential for these changes may cause economic disruptions that could, in turn, adversely impact our business, results of operations and financial condition; (4) A sustained period of high inflation could pose a risk to local economies and the financial performance of the Bank; (5) Climate change and the governmental responses to it could have a material adverse impact on the Bank and its customers; (6) Disruptions, instability and failures in the banking industry may negatively impact us; (7) Any reduction in defense spending by the federal government in the state of Hawai'i could adversely impact the economy in Hawai'i and the Pacific Islands; (8) Changes in interest rates could adversely impact our results of operations and capital; (9) Our allowance for credit losses may prove to be insufficient to absorb losses or appropriately reflect, at any given time, the inherent risk of loss in our loan portfolio; (10) Consumer protection initiatives and court decisions related to the foreclosure process affect our remedies as a creditor; (11) Changes in the capital markets could materially affect the level of assets under management and the demand for our other fee-based services; (12) The Parent's liquidity is dependent on dividends from the Bank; (13) There can be no assurance that the Parent will continue to declare cash dividends; (14) Fiscal and monetary policy changes may significantly impact our profitability and liquidity; (15) Legislation and regulatory initiatives affecting the financial services industry, including new interpretations, restrictions and requirements, could detrimentally affect the Company's business; (16) Changes in income tax laws and interpretations, or in accounting standards, could materially affect our financial condition or results of operations; (17) A failure in or breach of our operational systems, information systems, or infrastructure, or those of our third-party vendors and other service providers, may result in financial losses, loss of customers, or damage to our reputation; (18) An interruption or breach in security of our information systems or those related to merchants and third-party vendors, including as a result of cyber-attacks, could disrupt our business, result in the disclosure or misuse of confidential or proprietary information, damage our reputation, or result in financial losses; (19) Our mortgage banking income may experience significant volatility; (20) Our mortgage loan servicing business may be impacted if we do not meet our obligations, or if servicing standards change; (21) Risks related to representation and warranty provisions may impact our mortgage loan servicing business; (22) Risks relating to residential mortgage loan servicing activities may adversely affect our results; (23) The requirement to record certain assets and liabilities at fair value may adversely affect our financial results; (24) Natural disasters and adverse weather in Hawai'i and the Pacific Islands may negatively affect real estate property values and our operations; (25) Competition may adversely affect our business; (26) Our future performance will depend on our ability to respond timely to technological change; (27) The development and use of AI present risks and challenges that may adversely impact our business; (28) Negative public opinion could damage our reputation and adversely impact our earnings and liquidity; (29) We are subject to certain litigation, and our expenses related to this litigation may adversely affect our results; (30) Our performance depends on attracting and retaining key employees and skilled personnel to operate our business effectively; (31) The soundness of other financial institutions may adversely impact our financial condition or results of operations; and (32) We have experienced increases in FDIC insurance assessments.

The risks and uncertainties that could cause actual results to differ materially from our historical experience and our expectations and projections include but are not limited to those described in Item 1A, “Risk Factors,” Item 7, “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” and elsewhere in this Annual Report on Form 10-K and in subsequent SEC filings. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events, except as otherwise may be required by the federal securities laws.

Bank of Hawai'i Corporation is an independent regional financial services company serving businesses, consumers and governments in Hawai'i and the West Pacific. The Company's principal subsidiary, Bank of Hawai'i, was founded in 1897. For more information about Bank of Hawai'i Corporation, see the Company's website, www.boh.com.

Corporate Headquarters

Bank of Hawai'i Corporation
130 Merchant Street
Honolulu, Hawaii 96813

Annual Meeting

The annual meeting of shareholders will be held on Friday, April 24, 2026, at 8:30 a.m. Hawai'i Standard Time. Information to access the virtual meeting is available in the company's 2026 Proxy Statement.

Transfer Agent and Registrar

Computershare
150 Royall Street, Suite 101, Canton, MA 02021

Common Stock Listing NYSE: BOH

The common stock of Bank of Hawai'i Corporation is traded on the New York Stock Exchange under the ticker symbol BOH and is quoted daily in leading financial publications as “Bank of Hawaii.”

Dividend Reinvestment & Stock Purchase Plan (DRP)

Bank of Hawai'i Corporation's DRP allows existing shareholders to purchase common shares of the company's stock by either reinvesting their stock dividends or by optional cash payments.

Individuals must possess at least one share of the company's stock to participate in the DRP.

Shares are purchased on the 10th day of each month based on the average of five trading days ending on the investment date.

Minimum payment for purchase of shares is \$25 and the maximum is \$5,000 per calendar quarter.

There are no fees for purchasing shares or for the safekeeping of stock certificates. Fees are assessed on the sale of shares in the DRP.

Detailed information about Bank of Hawai'i Corporation's DRP can be found online at www.boh.com or by calling Computershare at 1-888-660-5443 or +1 (312) 360-5184 for international calls.

Inquiries

Shareholders with questions about stock transfer services, share holdings or dividend reinvestment may contact Computershare at 1-888-660-5443 between 7:00 a.m. and 5:00 p.m. Central Standard Time.

Investors and Analysts Seeking

Financial Information
Chang Park
Manager, Investor Relations
Phone: 1-808-694-8238

For General Inquiries

Phone: 1-888-643-3888
www.boh.com



BANK OF HAWAI'I CORPORATION
P.O. BOX 2900
HONOLULU, HAWAII 96846



View the Bank of Hawai'i 2025 digital Summary Annual Report, featuring videos of our Chairman, clients, community and employees at www.boh.com/annual-report.