

# CHARTER

## Nominating & Corporate Governance Committee

*(BOHC & BOH Board Committee)*

January 20, 2023

### **PURPOSE**

The Nominating and Corporate Governance Committee (the “Committee”) is established pursuant to the By-Laws of Bank of Hawai‘i Corporation (the “Corporation”) to assist the Board of Directors of the Corporation (the “Board”) in fulfilling its oversight responsibilities relating to the Corporation’s director nominations process and procedures and developing and maintaining corporate governance policies. The Committee may perform the duties required to be performed by the nominating and corporate governance committee of the Corporation’s subsidiary, Bank of Hawai‘i (the “Bank”), and any other bank or non-bank subsidiary exercising fiduciary powers that does not have its own nominating and corporate governance committee, to the extent permitted and in the manner required by applicable laws and regulations. The Committee may act simultaneously on behalf of the Corporation and of the Bank.

### **ORGANIZATION**

**Membership:** The Committee shall be comprised of at least three directors, including the Lead Independent Director, appointed by the Board annually to one-year terms, and the Board may make additional appointments by resolution passed by a majority of the whole Board. All members of the Committee shall be independent directors as defined by the NYSE listing standards or other applicable laws and regulations, and pursuant to the Board’s Corporate Governance Guidelines. The Lead Independent Director shall serve as the Chair of the Committee. The Chair shall prepare or approve an agenda, and distribute it to the members of the Committee in advance of each meeting. The Board shall have the authority to replace or remove Committee members. At the request of the Committee, members of management may attend meetings of the Committee. The Committee is authorized to adopt its own rules of procedure not inconsistent with any provision of this Charter and the Articles of Incorporation and By-Laws of the Corporation.

**Meetings and Quorum:** The Committee shall meet at least twice a year and as the need should arise, upon the request of the Chair or any two other members of the Committee. A majority of the members of the Committee shall constitute a quorum. Notice of meetings shall be provided by the Secretary, but lack of notice shall not invalidate the proceedings of any meeting at which a quorum was present. The meeting venues may include in-person, virtual, telephonic, or such other modes as determined by the Chair to be appropriate.

Subcommittees and Delegation: The Committee may appoint its own subcommittees and delegate any of its responsibilities that do not, under applicable law, rules, regulations or NYSE listing standards, require approval of the Committee as a whole, to a subcommittee comprised of one or more independent members of the Board. Each subcommittee shall report its actions at the next practicable meeting of the Committee. Additionally, the Committee may delegate any of its responsibilities (that do not require approval of the Committee as a whole) to the Chief Executive Officer, provided that the responsibilities are with respect to matters affecting employees other than the Chief Executive Officer.

Advisors: The Committee has the power, in its sole discretion, to obtain advice and assistance from, and to retain at the Corporation's expense, such independent or outside legal counsel, accounting, director search or other advisors and experts as it determines necessary or appropriate to carry out its duties, and, in connection therewith, to receive appropriate funding, determined by the Committee, from the Corporation.

Recordkeeping and Reports: The Committee shall have a Secretary who shall keep minutes of Committee meetings. The Secretary need not be a member of the Committee. Minutes of Committee meetings shall be made available for approval at the next practicable meeting of the Committee. Minutes or a report of Committee actions shall be provided to the full Board at the next practicable meeting of the Board.

Annual Review of Charter and Committee Evaluation: The Committee shall review and reassess the adequacy of this Charter at least annually and recommend to the Board any proposed changes to this Charter, and annually review the Committee's own performance. The Committee shall provide its members with annual continuing education opportunities relating to corporate governance issues.

## **RESPONSIBILITIES**

The Committee shall be subject to oversight by the Board, shall exercise all authority necessary to enable it to fulfill its responsibilities, and shall, to the extent it deems necessary or appropriate, perform the duties and responsibilities set forth below:

- a) Recommend the criteria for the selection of Board candidates, assist the Board in identifying qualified individuals to serve on the Board, evaluate all proposed candidates, including any director candidates recommended by the Corporation's stockholders pursuant to the procedures set forth in the Corporation's By-Laws and described in its Proxy Statement, and recommend to the Board qualified nominees for election at the annual meeting of shareholders;
- b) Recommend to the Board the number of directors to be elected and a slate of qualified nominees for election as directors at the Corporation's annual meeting of shareholders, and to recommend qualified persons to be appointed as directors to fill vacancies on the Board that may occur between the Corporation's annual meetings of shareholders;

- c) Consider candidates for nomination as directors based on, among other criteria, their integrity, informed judgment, financial literacy, high performance standards, accomplishments and reputation in the community, experience, skill sets, ability to commit adequate time to Board and committee matters, and represent the interests of all shareholders. The criteria shall also include the needs of the Board and consideration of the individual's personal qualities and characteristics with those of the other directors and potential directors in building a Board that is effective, collegial and responsive to the needs of the Corporation and its shareholders. The composition of the Board should encompass a broad range of skills, expertise, industry knowledge, diversity of viewpoints, background, business and community contacts relevant to the Corporation's business, and diversity of gender (including gender identity or expression), race, color, age, ancestry, national origin and citizenship. The Committee may also consider such other qualifications as the Committee deems appropriate;
- d) Review the suitability for a director's continued service on the Board when his or her term expires, and when there has been a significant change in the director's professional role or responsibility;
- e) Engage and interact with our shareholders as appropriate on matters of interest;
- f) Review the Board's organization, procedures and committees and make such recommendations that the Committee deems appropriate concerning same, including any changes in the composition or size of the Board and its committees;
- g) Oversee the Corporation's corporate governance practices and procedures, including annually review the Corporation's Corporate Governance Guidelines to confirm that they reflect the appropriate corporate governance principles for the Corporation and are consistent with the corporate governance requirements of the NYSE and those established by any applicable laws or regulations;
- h) Recommend to the Board standards for determining non-management director independence consistent with the requirements of the NYSE and other applicable laws or regulations, review the qualifications and independence of the members of the Board and its committees, and make recommendations that the Committee deems appropriate concerning such independence standards and any changes in the composition of the Board and its committees;
- i) Review and evaluate the Corporation's compliance with the corporate governance requirements of the NYSE and those established by any applicable laws and regulations;
- j) Oversee the annual performance evaluation of the Board and its committees, and the Corporation's director orientation and continuing education programs;

- k) Evaluate the effectiveness of the Board's oversight of management activities and the significant operations of the Corporation and its subsidiaries, review and assess the quality of the information provided to the Board, and make recommendations to management as the Committee deems appropriate; and
- l) Review and discuss with management disclosure of the Corporation's governance practices, including information regarding the operations of the Committee and other Board committees, director independence and the director nominations process, and to recommend that this disclosure be included in the Corporation's proxy statement or annual report on Form 10-K, as applicable.