

CHARTER

Audit Committee *(BOHC & BOH Board Committee)*

April 24, 2026

PURPOSE

The Audit 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 integrity of the Corporation’s financial statements and internal controls over financial reporting; compliance with legal and regulatory requirements; the qualifications, independence and performance of the registered independent auditor and the internal audit function; and material financial risk exposure.

ORGANIZATION

Membership: The Committee shall be comprised of at least three directors 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. All members of the Committee must be financially literate as interpreted by the business judgment of the Corporation’s Board or become financially literate within a reasonable period after being appointed to the Committee. One member must have accounting or related financial management experience, as interpreted by the Board. One member must qualify as an “audit committee financial expert” as defined by the SEC and determined by the Board, and appropriate disclosure will be made. Members shall not serve on more than two other public audit committees simultaneously. The Board shall appoint one of the members of the Committee to serve as Chair. 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 and By-Laws of the Corporation.

Meetings and Quorum: The Committee shall meet at least four times per year and, as the need should arise, upon request of the Committee 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

proceeding 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 Committee Chair to be appropriate.

Subcommittee and Delegation: The Committee may appoint its own subcommittees and delegate any of its responsibilities that do not, under applicable law, rules, regulations or stock exchange 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 conduct investigations into any matters within its scope of responsibility and to obtain advice and assistance from, and to retain at the Corporation's expense, such independent or outside legal counsel, accounting 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 the 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 annually and recommend to the Board any proposed changes to this Charter, and annually review the Committee's own performance. The Committee members shall participate in continuing education opportunities relating to financial reporting and other areas relevant to the Committee.

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) The independent registered public accounting firm ("independent auditor") will report directly to the Committee. The Committee shall have the sole authority to hire and fire, to determine the compensation and direct the payment of, and to oversee the independent auditor (including the resolution of any disagreements regarding financial reporting). Annually, the Committee will review and select the independent auditor for the upcoming fiscal year,

subject to the shareholders' approval. The Committee shall set policies, consistent with governing laws and regulations, for hiring personnel of the independent auditor;

- b) Review the independence, performance and qualifications of the Corporation's independent auditor. At least annually the Committee shall obtain and review a written report from the independent auditor describing the firm's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and all relationships between the independent auditor and the Corporation. The Committee shall discuss the matters included in this written report and the auditors' independence from management, including any disclosed relationships or services that may impair the objectivity and independence of the independent auditor. The Committee shall review the experience and qualifications of the lead partner each year and determine that all partner rotation requirements, as promulgated by applicable rules and regulations, are executed. The Committee shall present its conclusions to the Board;
- c) Pre-approve (either specifically or through pre-approval policies) all auditing and permitted non-audit services to be provided by the independent auditor, except those meeting the threshold of a de minimis exception of 2.5% of the annual independent audit fee for that year;
- d) Hold timely discussions with the independent auditor regarding: all critical accounting policies and practices; all alternative treatments of financial information within generally accepted accounting principles related to material items that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; other material written communications between the independent auditor and management, including the management letter and schedule of unadjusted differences;
- e) In consultation with the independent auditor and the internal audit function, review the integrity of the Corporation's internal and external financial reporting processes;
- f) Understand the scope of the audit plan, including the independent auditors' review of internal control over financial reporting; receive and review any disclosure from the Corporation's CEO and CFO made in connection with the certification of the Corporation's quarterly and annual reports filed with the SEC of: a) significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Corporation's ability to record, process,

summarize and report financial data, and b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Corporation's internal controls;

- g) Review major issues regarding accounting principles and financial statement presentations, including any significant changes in the Corporation's selection or application of accounting principles, major issues as to the adequacy of the Corporation's internal controls, and any special audit steps adopted in light of material control deficiencies;
- h) Review analyses prepared by management and the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements;
- i) Meet with management and the independent auditor to review and discuss the annual financial statements and quarterly financial statements prior to the Corporation's Form 10-K and 10-Q filings or release of earnings, including the Corporation's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations";
- j) Discuss the Corporation's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies, including the type and presentation of information, paying particular attention to any pro forma or adjusted non-GAAP financial information;
- k) Review the effect of regulatory and accounting initiatives, as well as off-balance-sheet structures, on the financial statements of the Corporation;
- l) Review and approve all related party transactions, and discuss with the independent auditor its evaluation of the Corporation's identification of, accounting for, and disclosure of its relationships with related parties as set forth under the standards of the PCAOB;
- m) Review internal control reports or summaries thereof, including, but not limited to, controls over financial reporting, as well as other relevant reports or financial information submitted by the Corporation to any governmental body or the public, and relevant reports rendered by the independent auditor or summaries thereof;
- n) Oversee the appointment, replacement, evaluation, performance and compensation of the Chief Audit Executive. Review on an annual basis the Internal Audit Department charter, budget, and resourcing requirements necessary to execute audit activities, annual skills assessment, and overall

performance. Provide effective challenge and input on Internal Audit methodologies, activities and deliverables;

- o) Review and approve Internal Audit's annual a) risk assessment methodology and results; b) risk opinion methodology and results; c) Audit Plan, including changes made throughout the year; c) Quality Assurance and Improvement Program; and d) Variable Pay Plan pool. Ensure the completion of an External Quality Assessment of the Internal Audit function at least every five years;
- p) Perform the duties required to be performed by the fiduciary audit committee of the Corporation's subsidiary, Bank of Hawai'i, and any other bank or non-bank subsidiary exercising fiduciary powers that does not have its own audit committee, to the extent permitted and in the manner required by applicable laws and regulations;
- q) Establish procedures for the receipt, retention and treatment of concerns and complaints received by the Corporation, including those concerns and complaints relating to accounting, internal accounting controls or auditing matters, and the confidential anonymous submission by employees of such concerns and complaints, including those relating to questionable accounting or auditing matters. The Committee shall also establish procedures to communicate to all employees the option of submitting confidential concerns and complaints directly to the Chair of the Committee;
- r) Review and discuss with management the Corporation's major financial risk exposures, including any regulatory, compliance, capital management, liquidity planning, including dividend and share repurchase, as well as legal or other risk matters that may have a material financial impact on the financial statements and the steps management has taken to monitor and control such exposures; and
- s) Coordinate with the Chair of the Risk Management Committee to ensure that any overlapping responsibilities receive appropriate director oversight.