

Environmental, Social and Governance Report 2023

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01

LETTER FROM THE CHAIRMAN, PRESIDENT AND CEO

To our First Hawaiian Stakeholders,

At First Hawaiian Bank, we recognize that our actions extend far beyond the confines of finance; they resonate deeply within the communities we serve. As 2023 marked 165 years of service for our organization, our success is not just financial, it is also the positive impact we have on people's lives. At our best, we are able to serve our customers, employees, and communities in a way that empowers them, bringing us together to create thriving communities while protecting the environment that makes our island home special.



While the economic environment continues to evolve due to inflation, conflicts in Europe and the Middle East, and slowing global growth, it's our commitment to our core values that guides us as we work to help our customers and communities thrive. I'm proud of the inclusive company culture we've created where everyone feels welcome, and how our team has proactively embraced opportunities to reduce the impact we have on our environment.

Community

First Hawaiian Bank recognizes the impact an organization can have on the lives of people – whether they are our valued customers, dedicated employees, or the vibrant communities we serve. Our commitment to social responsibility is inherent as a part of our identity and our mission. We firmly believe that the well-being and prosperity of our communities is important, and we take great pride in being part of the fabric of the neighborhoods we serve.

Our employees' willingness to volunteer countless hours to support those in need and the 98 percent participation rate in our employee-run Kōkua Mai program are a direct reflection of that. FHB also continues to receive an "Outstanding" rating for Community Reinvestment from the FDIC, which is spearheaded by development initiatives, financial literacy outreach, and small business support. We also recognize the importance of housing and the impact it has on the health of our communities. The Bank plays an active role in supporting a variety of housing programs that address a range of issues including homelessness, workforce housing, and opportunities for first-time homebuyers.

Environment

We are seeing the impacts of climate change more and more in the communities we serve. In 2023, we navigated Typhoon Mawar on Guam and the devastating wildfires that destroyed historic Lahaina town on the island of Maui. As weather patterns become more extreme, it reinforces the importance of reducing the impact we have on our environment and doing what we can to protect our natural resources. FHB continues to expand its sustainability efforts and most recently has focused on energy efficiency, adopting sustainable building practices, reducing water consumption, and reducing waste through all of our facilities.

Governance

First Hawaiian's corporate governance forms the cornerstone of our ESG principles, ensuring

transparency, accountability, and ethical conduct across all facets of our institution. In today's digital age, governance is an important aspect of our cybersecurity practices, reinforcing the safeguarding of data and maintaining the trust of our customers and stakeholders. Effective governance not only strengthens our resilience against cyber threats, but also underscores our dedication to sound risk management and regulatory compliance.

All of us at First Hawaiian Bank understand that our success is intertwined with the well-being of the communities we serve, and because of that, our commitment to environmental, social, and governance principles remains strong. We are dedicated to creating a positive social impact, championing environmental stewardship, and upholding the highest standards of corporate governance. It's these principles that allow us to successfully move forward ensuring that financial success goes hand in hand with the greater good.

Mahalo,

Robert S. Harrison

Chairman, President and Chief Executive Officer

First Hawaiian Commitment to Environmental, Social and Governance Matters

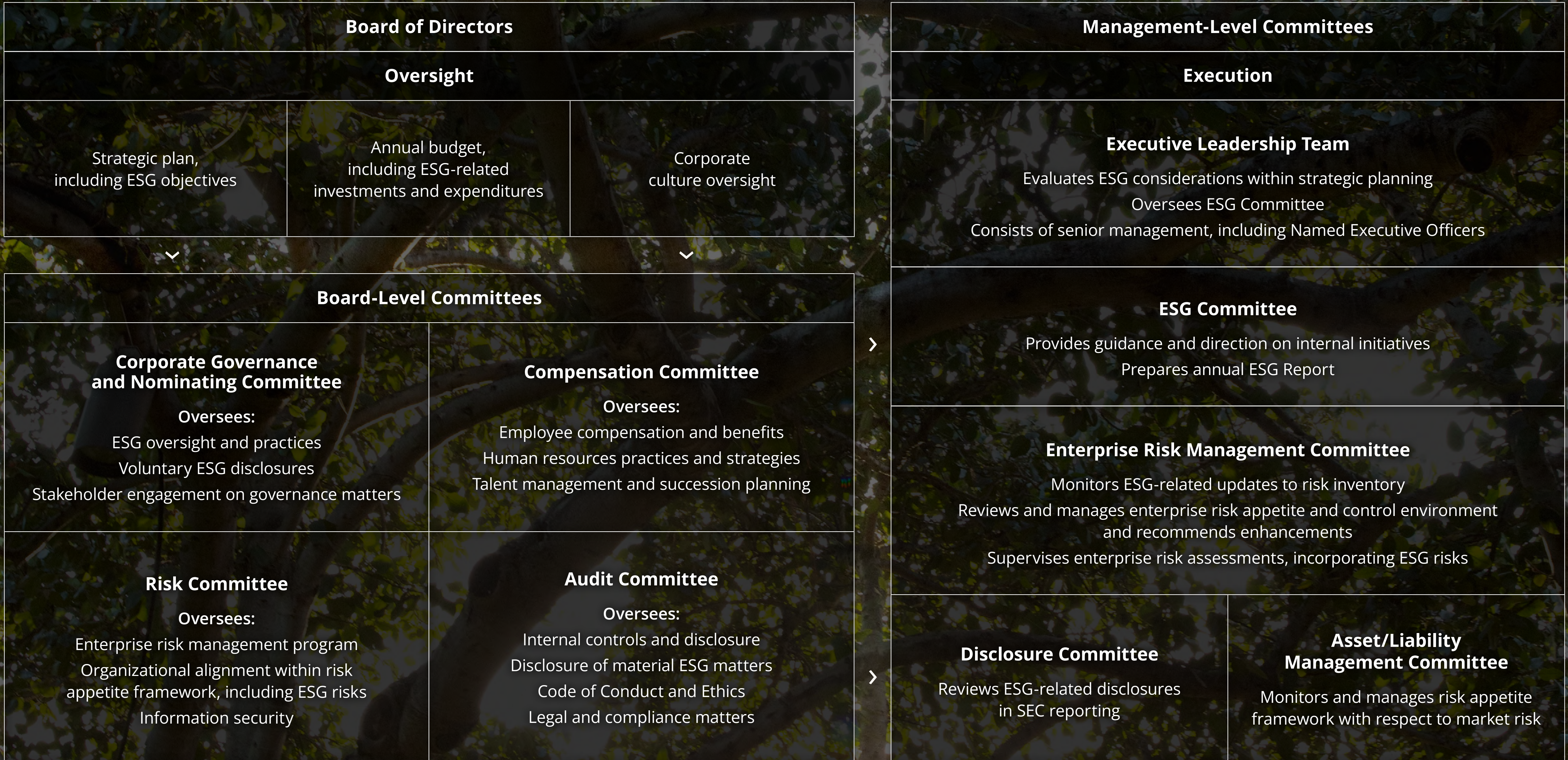
We maintain our firm commitment to fostering strategic corporate governance standards, encompassing environmental, social, and governance (ESG) oversight. Through our Environmental, Social, and Governance Report (ESG Report), Corporate Governance Guidelines, and pertinent policies, we emphasize our focus on nurturing the growth and well-being of our employees, cultivating enduring customer relationships, contributing to the betterment of our communities, and upholding environmental stewardship for a sustainable world. These practices form the bedrock of our business management, ensuring integrity and credibility in the marketplace.

In formulating these practices, we strive for appropriate balance between our corporate objectives and shareholder interests, while staying attuned to prevailing market dynamics and trends. Our Corporate Governance Guidelines serve as a blueprint for fostering a culture of integrity and effective management within our organization. They undergo regular review by the Corporate Governance and Nominating Committee, with periodic updates to enhance our governance practices.

Central to our corporate governance ethos is our commitment to delivering value. Transparency is key, and we pledge to provide consistent and comprehensive disclosure, reinforcing our focus on sustainable business practices.



ESG GOVERNANCE



FIRST HAWAIIAN BANK SNAPSHOT

About FHB

First Hawaiian Bank's Vision

Empowering our employees, customers and communities to help them prosper.

Our Mission

Bringing together our people, culture, and technology to deliver personalized financial solutions to meet our customers' needs.

50

Branches

\$21.3B

Deposits

\$24.9B

Assets

\$235M

Net income

Awards

Top Hawai'i Bank in America's Best Banks, *Forbes*



Lender of the Year in Category 1 (large-size lenders), Small Business Administration



504 Lender of the Year in Category 1, Small Business Administration



World's Best Banks, *Forbes*



Best Big Bank in Hawaii, *Newsweek*



Our Core Values

Caring



We value relationships

We treat people with dignity and respect

We serve each other, our customers, and our community

Character



We act with integrity

We take responsibility for our actions

We are not afraid to take risks and learn from our mistakes

Collaboration



We achieve our best results when we work together

We value others' viewpoints and draw strength from diversity

We share credit when things go well and accept responsibility when things don't go well



Senior Management Committee

Robert S. Harrison

Chairman,
President and CEO

Christopher L. Dods

Vice Chairman and
Chief Operating Officer,
Digital Banking and Marketing Group

Alan H. Arizumi

Vice Chairman,
Wealth Management Group

Neill A. Char

Vice Chairman,
Commercial and Retail
Banking Group

James M. Moses

Vice Chairman
and Chief Financial Officer,
Finance Group

Gina O.W. Anonuevo

Executive Vice President
and Chief Human Resources Officer,
Human Resource Group

Darlene Blakeney

Executive Vice President
and Chief Lending Officer,
Wholesale Banking Group

Lea Nakamura

Executive Vice President
and Chief Risk Officer,
Risk Management Group

Joel E. Rappoport

Executive Vice President,
General Counsel and Secretary,
Legal and Corporate Services Group

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DEFINING OUR CULTURE

Value-Based Governance

As a bank deeply rooted in community values, our governance philosophy is anchored in allegiance to our company's core values of Character, Caring and Collaboration. These serve as the cornerstone for every decision made by our leaders and governing bodies, shaping our organizational culture and reinforcing our dedication to stockholders, employees, and the communities we are privileged to serve.

Effective corporate governance, overseen by a dynamic, informed, and engaged Board of Directors collaborating seamlessly with senior leadership, remains paramount for sustained success.

A commitment to our corporate policies fosters an atmosphere where employees consistently exhibit integrity, transparency, and equity. Our steadfast adherence to ethical conduct is the linchpin in cultivating trust with our valued stakeholders, laying the groundwork for enduring relationships and mutual prosperity.

GOVERNANCE DASHBOARD

FHI & FHB Board Members

■ – First Hawaiian Inc. Board of Directors ▲ – First Hawaiian Bank Board of Directors

Robin Campaniano ▲
President and
Chief Executive Officer (Retired)
AIG Hawaii Insurance Company

W. Allen Doane ▲
Chairman and
Chief Executive Officer (Retired)
Alexander & Baldwin, Inc.

Michael Fujimoto ■▲
Executive Chairman
HPM Building Supply

Robert Harrison ■▲
Chairman, President and CEO
First Hawaiian Bank

Robert Hiam ▲
President and
Chief Executive Officer (Retired)
Hawaii Medical Service Association

Donald Horner ▲
Partner
Malu Investments

Faye Kurren ■▲
President and
Chief Executive Officer (Retired)
Hawaii Dental Service

Leighton Mau ▲
President and Chief Operating Officer
Waikiki Business Plaza, Inc.

James Moffatt ■▲
Vice Chairman and Global CEO (Retired)
Deloitte Consulting

Mark Mugiishi ■▲
President and Chief Executive Officer
Hawaii Medical Service Association

Mark Teruya ▲
President (Retired)
FreshPoint Hawaii, LLC

Kelly Thompson ■▲
Senior Vice President and
Chief Operating Officer (Retired)
Walmart eCommerce

Allen Uyeda ■▲
Chief Executive Officer (Retired)
First Insurance Company of Hawaii, Ltd.

Vanessa Washington ■▲
Senior Executive Vice President,
General Counsel and Secretary (Retired)
Bank of the West

C. Scott Wo ■▲
Owner/Executive Team
C. S. Wo & Sons, Ltd.

Albert Yamada ▲
Vice Chairman, Chief Financial Officer,
Chief Administrative Officer
and Secretary (Retired)
First Hawaiian Bank

Our Pillars of Sustainability

Promoting healthy profitability through
value-based governance

Protecting the company and its stakeholders
through responsible risk management

Growing our capacity by investing in
company culture and our employees

Accepting our responsibility as an organization
for improving our environmental impact

Increasing the potential of our communities by
investing in programs that maximize social impact

continued on following page...

GOVERNANCE DASHBOARD

Regulatory Control

We are regularly examined by, and/or responsible to, our regulators including:

Federal Deposit Insurance Corporation

Hawai'i Division of Financial Institutions

Board of Governors of the Federal Reserve System

Consumer Financial Protection Bureau

U.S. Securities and Exchange Commission

Stakeholder Communications



Internet IR.FHB.com

Press Releases
Securities and Exchange Commission Filings
Annual Report



Mail

First Hawaiian, Inc.
c/o Corporate Secretary
999 Bishop Street, 29th Floor
Honolulu, HI 96813



EVENTS

Annual Stockholder Meeting



Phone

Quarterly Earning Calls



Investor Meetings

The CEO, CFO, and Head of Investor Relations meet frequently with investors including in-person, virtual opportunities, and annual governance outreach.

Integrity Hotline Policy



Allows directors, officers, employees, and others to report complaints anonymously and confidentially through a third-party managed hotline or online, regarding accounting, internal accounting controls, or auditing matters.

FHB Incident Response Team



Responsible for coordinating responses to emerging cybersecurity situations like Distributed Denial of Service (DDOS) attacks, phishing, or third-party breaches. The Incident Response Team conducts cybersecurity exercises annually to improve response readiness in the event of a cyber intrusion or disruption of service.

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Mandatory Compliance Courses

Completion Rate

99.78%

The Code of Conduct and Ethics sets forth the standards our officers, employees, and directors are required to meet as they conduct the Bank's business. Click [here](#) to read the Code of Conduct.

GOVERNANCE SPOTLIGHT

Safeguarding FHB's Digital Realm

First Hawaiian Bank is dedicated to meeting our customers' digital service and security expectations. As customer engagement and demand continues to grow for digital solutions, the Bank has continued to expand and refine its cybersecurity safeguards to protect our customers' information.

The Bank adopted and is operating with the NIST Cybersecurity Framework as our governance framework and maturity assessment tool, and we review our program against the evolving cybersecurity threat landscape.

FHB safeguards the confidentiality and integrity of our customer information through a layered, "defense in depth" security approach. This includes rigorous systems testing, special training for IT staff, and a security awareness program for both employees and customers.

First Hawaiian Bank continues to mature its cyber risk management efforts, expanding and integrating cybersecurity resources into our enterprise management framework so they align with our business priorities. This approach requires identifying, analyzing, and managing cyber risks within a business context, and continuously measuring and reporting on the effectiveness of our controls through data analytics.

Our Cybersecurity Architecture Team ensures the security and vetting of new products and services at First Hawaiian Bank. The team has implemented new

capabilities to scan applications and cloud-based assets to detect potential vulnerabilities. The Architecture Team also meets regularly with other IT and business leaders across the Bank to evaluate new standards and processes. This is done to ensure risks are fully considered in new bank activities. This team also manages regular testing of systems within the Bank to confirm security control effectiveness and prevent vulnerabilities from unknown risks.

With cyber threats evolving and increasing constantly, building awareness of threats, preventative measures, and best practices among our staff and customers is a key element of our program. FHB publishes articles and guidance on its website to educate its customers, runs online courses for its staff, provides webinars for its customers, and participates in cyber security month to ensure cybersecurity is always top of mind with its customers and staff.

First Hawaiian Bank continues to mature its cyber risk management efforts, expanding and integrating cybersecurity resources into our enterprise management framework so they align with our business priorities. This approach requires identifying, analyzing, and managing cyber risks within a business context, and continuously measuring and reporting on the effectiveness of our controls through data analytics.



GOVERNANCE SPOTLIGHT

James Moffatt's Vital Role in Risk Oversight



James Moffatt, the recently appointed Chair of the First Hawaiian, Inc. and First Hawaiian Bank Board Risk Committee, brings a rich background of personal and professional experience to his new position. Moffatt served as the Global and US CEO of Deloitte Consulting, advising prominent corporations worldwide. As a seasoned consultant, Moffatt adds substantial depth to the Board's oversight, crucially as the Bank continues its digital transformation efforts to better serve our customers.

Moffatt's journey to the First Hawaiian, Inc. and First Hawaiian Bank boardroom isn't merely professional, it is deeply personal. His decision to join the Board back in 2021 was fueled by a desire to integrate himself into the Hawai'i community. Inspired by his wife's connections to the islands, Moffatt felt a desire to give back, leveraging his unique expertise.

Reflecting on his tenure so far, Moffatt emphasizes the proactive stance of both the Board and the Bank's leadership. "We have a proactive team at First Hawaiian

Bank. Collectively, we take steps to get informed and educate ourselves on the numerous risks we must manage, including cybersecurity."

In Moffatt's eyes, staying ahead of the curve is imperative in an ever-evolving threat landscape. "The threat environment is constantly changing," he notes, "and so we understand the crucial role that we play as board members in really pressing this leadership team for answers on what they are doing to protect our customers and employees."

Recognizing the evolving nature of risk management, Moffatt acknowledges that the Board has had to adapt to a more complex environment, requiring agility and foresight. "Even in the short time since I joined the Board," he reflects, "the dynamics have become more intricate, and the Board has had to become increasingly nimble."

Through his expertise and dedication, Moffatt lives the spirit of service and stewardship that defines First Hawaiian Bank and its Board of Directors.

"We have a proactive team at First Hawaiian Bank. Collectively, we take steps to get informed and educate ourselves on the numerous risks we must manage, including cybersecurity."

– **James Moffatt**, Chair of the First Hawaiian, Inc. and First Hawaiian Bank Board Risk Committee

03

SUPPORTING OUR COMMUNITY, CUSTOMERS, AND EMPLOYEES

Social Responsibility

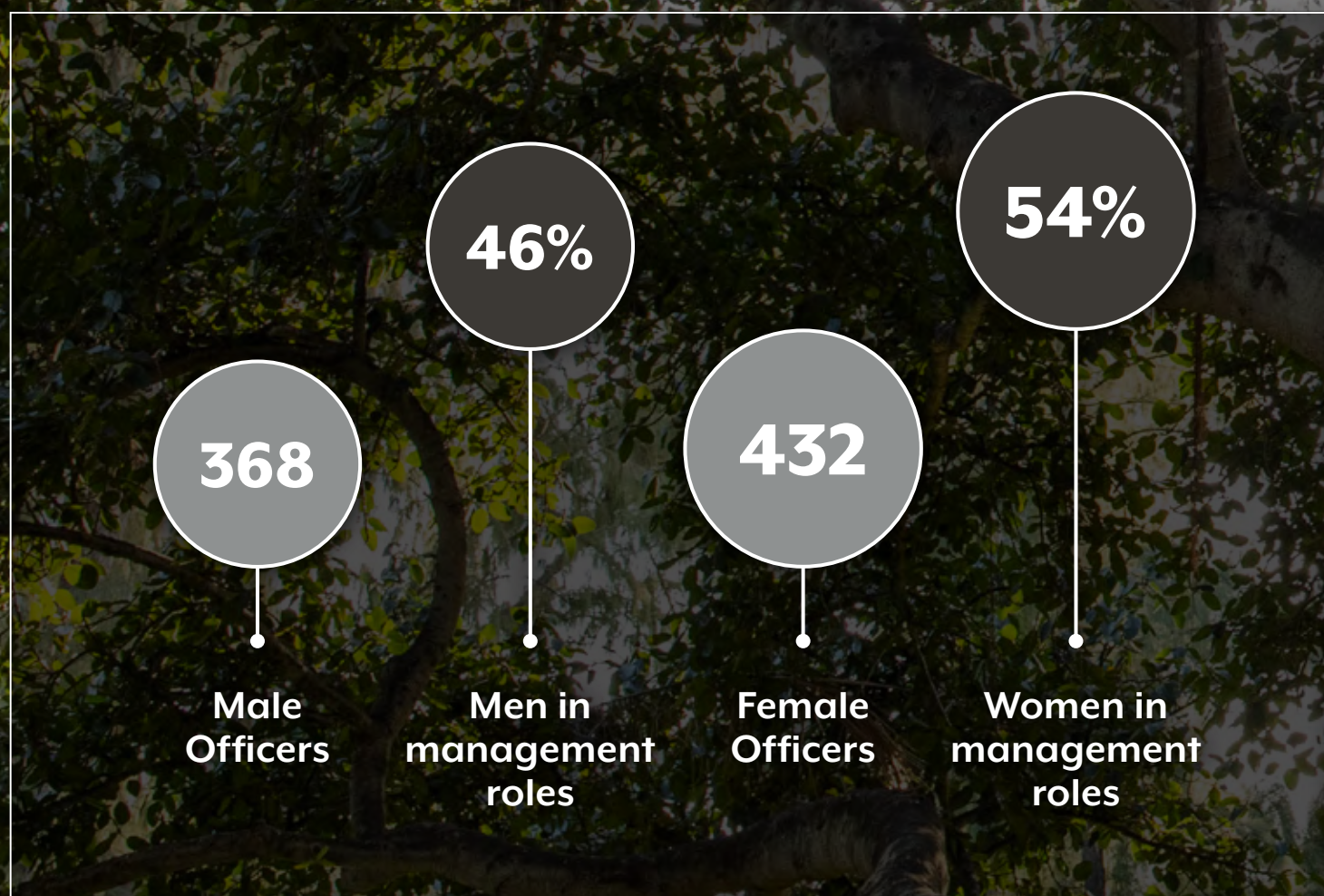
First Hawaiian Bank's dedication to community support spans a 165-year tradition that our employees proudly uphold to this day. Our commitment to social responsibility goes beyond mere tradition; it is a foundation of our identity, exemplified by numerous community outreach initiatives and sustainability efforts. We take pride in our customer-centric ethos, ensuring that our services not only meet but exceed the evolving needs of our diverse clientele.

The success of our company is attributed to our dedicated and involved employees who forge meaningful, enduring connections with both our customers and the community. Their passion and commitment underscore our role as not just a bank, but also a dedicated partner in the growth and prosperity of the communities we serve.

SOCIAL DASHBOARD



2,114 Total Employees



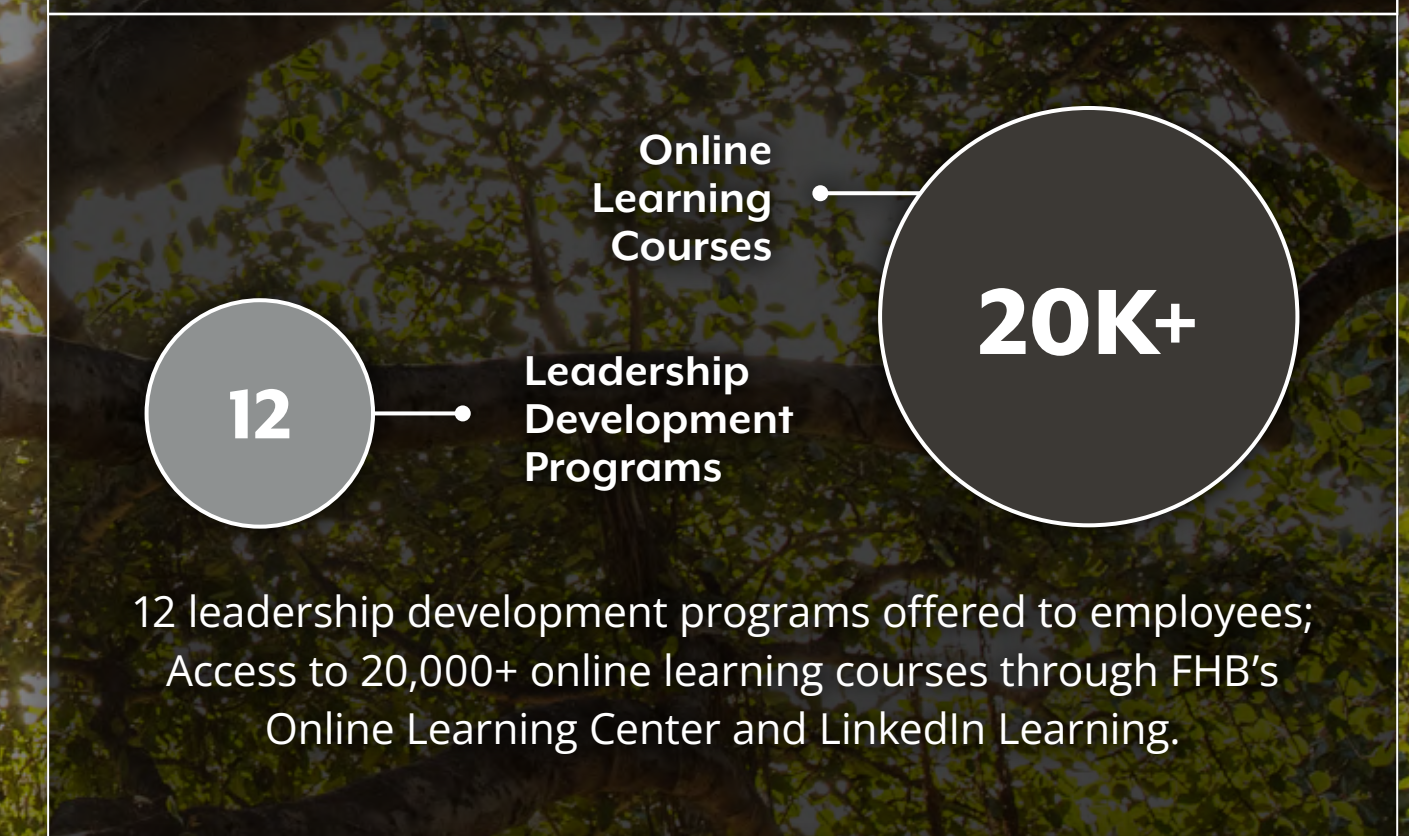
Benefits of Working at First Hawaiian Bank

- Professional leadership and career development opportunities
- Flexible remote work schedules
- Fun company-sponsored community service volunteer activities
- Company contributions of up to 7.5% to retirement plans with the ability to contribute to a Roth 401(k) with after tax income
- 11 paid holidays, plus 4 paid float days
- Paid medical and dental coverage
- Company paid basic life insurance, long term disability, long-term care, and business travel accident insurance coverage
- Company match to dependent care/elder care spending account
- Subsidized meals at on-site employee lunchrooms
- Popular tuition reimbursement program for continuing education
- Generous sick leave program
- Convenient on-site fitness centers and lactation rooms
- Free on-site annual health screenings and flu shot
- 50% bus pass subsidy
- Discounted identity protection and banking services
- Supplemental insurances are also offered including cancer coverage, critical illness, and pet medical insurance

Invest in Employees

Executive Leaders Program	Advanced Leaders Program	Emerging Leaders Program
Mainland Banking Schools	FHB Fundamentals	High Performance Series for Supervisors
Toastmasters	Women's Leadership Forum	Circles of Growth
LinkedIn Learning	Pacific Century Fellows	Mink Leadership Alliance

Leadership Development



SOCIAL DASHBOARD

98% of First Hawaiian Bank Employees Participate in the Bank's Annual Kōkua Mai Campaign Donating **\$854,615** to Charity.

\$1,920,250

Foundation Grants



\$2,480,437

Bank Donation

\$12M

Total donated through Kōkua Mai since 2007

THE YES EFFECT

Click a thumbnail below to view the clip



Marcus Mariota



Special Olympics Hawai'i

The YES Effect

firsthawaiianbank

6 videos 9 views Last updated on Nov 29, 2023



▶ Play all

↻ Shuffle

Welcome to the YES Effect, an original series by First Hawaiian Bank, where we shine a spotlight on the incredible contributions of our dedicated community partners and employees to our island communities.



Hawaiian Humane Society



Hawai'i Foodbank



Campbell High School



First Hawaiian Bank

SOCIAL SPOTLIGHT

First Hawaiian Bank's Dedication to Health and Housing

In 2023, First Hawaiian Bank made a significant donation of \$280,634 to HomeAid Hawaii in direct support of Governor Josh Green's statewide kauhale initiative. This initiative encompassed various projects, including the establishment of the Pūlama Ola medical respite kauhale situated on the premises of the Department of Health in Honolulu.

HomeAid Hawai'i, a nonprofit organization, collaborated closely with Hawai'i's building industry and philanthropic community to leverage resources and drive down costs. Through this partnership, they managed to achieve substantial savings of up to 80 percent on construction expenses. A notable portion of FHB's donation, totaling \$100,000, went directly into funding the construction of the Pūlama Ola medical respite kauhale. This facility, which opened its doors on May 31, provides a secure and stable environment for patients discharged from hospitals, offering round-the-clock staffing for intake, nursing, and care coordination. The impact of the Pūlama Ola kauhale is significant, with anticipated savings of between \$3 million and \$9 million per year in unnecessary medical costs and repeated hospitalizations for medically frail homeless individuals.

With the remaining portion of FHB's donation, HomeAid expanded its team, enabling them to lend further support to Governor Green Administration's ambitious plans for kauhale development. These plans

outlined the creation of 12 kauhale developments throughout the Governor's first term, with the overarching goal of transitioning approximately 1,000 homeless individuals off the streets and into permanent housing communities.

Governor Josh Green emphasized the importance of collaborative efforts in addressing homelessness, sharing, "Addressing homelessness required the collective efforts of government, community organizations, and corporate partners. We commend First Hawaiian Bank for their significant contribution to our kauhale vision, which helped us provide housing solutions to those who needed it most, giving them the stability and support necessary to rebuild their lives."

At the heart of the kauhale concept lies a vision of Hawaiian village communities characterized by communal living, smaller dwellings, and shared spaces. These shared spaces foster connections and encouraged residents to come together, creating a supportive and enduring network where neighbors can support one another. Additionally, the development of master-planned communities with shared communal facilities further enhances the cost-effectiveness and sustainability of kauhale communities.



"We commend First Hawaiian Bank for their significant contribution to our kauhale vision, which helped us provide housing solutions to those who needed it most, giving them the stability and support necessary to rebuild their lives."

– **Josh Green**, Governor of Hawai'i

The Social Impact of Environmental Disasters

As the world experiences increasingly intense natural disasters, First Hawaiian Bank is directly impacted. In 2023, both Guam and Maui saw environmental disasters that affected customers, team members, and communities.

In these times, First Hawaiian understands the importance of immediate assistance, financial relief efforts, and digital banking options for customers. Equally, the care that the Bank and its team members feel for their communities is reflected in on-the-ground efforts and financial giving.

On May 24, Guam experienced the strongest tropical cyclone in the world in 2023, Typhoon Mawar. First Hawaiian's Maite, Dededo, and Tamuning branches were affected. Branch staff supported customers with access to critically needed funds, and set up a resource website with up-to-date information and resources. With many in need of assistance, First Hawaiian also implemented financial relief programs. "We understand the importance of providing support during times of crisis and continue to be inspired by the resilience shown by the residents on Guam," said Bob Harrison, FHB Chairman, President and CEO.

The devastating wildfire in Lahaina that started on August 8 was the worst on record in the country's history. In response, the Bank swiftly partnered with the Hawaii Bankers Association to benefit the Hawai'i

Community Foundation's Maui Strong Fund via the Aloha for Maui campaign. The Bank gave \$250,000 to start, and donations were welcomed at branch locations and online through year's end. To support the staff who lost homes and belongings, FHB also helped secure housing and also established the Maui Employee Relief Fund. Between the Maui Strong Fund and Maui Employee Relief Fund, First Hawaiian raised around \$1 million for response and recovery by the end of 2023.

To assist customers on Maui impacted by the fires, First Hawaiian instituted financial relief efforts for personal loans or lines of credits, auto loans, credit cards, and mortgages. FHB also waived fees for all Maui First Hawaiian Bank ATMs. Team members flew to Maui to help staff alternate branches, while others went to the Capitol on O'ahu to help manage the influx of supplies and donations from the community. A small team worked to help customers access safety deposit boxes from the vault that remained standing among the ruins of the Lahaina branch.

Until FHB can return to the Maui town, the Bank has opened a temporary branch at the Lahaina Cannery Mall. "We are dedicated to this community," said Harrison. "As Lahaina builds back, we will also rebuild where our branch once stood."



04

SECURING THE FUTURE

Environmental Stewardship

Dedicated to environmental stewardship, First Hawaiian Bank and its employees work diligently to minimize our environmental impact across the organization. We actively seek to maintain energy-efficient facilities, reduce waste, advance sustainable transportation, and encourage employee participation in ongoing FHB and community-led sustainability initiatives.

In addition to these efforts, we explore innovative eco-friendly practices, leveraging cutting-edge technologies to further minimize our carbon footprint. Our proactive approach to environmental responsibility goes beyond compliance, aligning with our vision for a greener, more sustainable future.

ENVIRONMENTAL DASHBOARD

Sustainable Design Practices

Focus on timeless qualities, durability of materials, and retrofitting existing spaces (vs. demolition or relocation) to ensure a long material life cycle.

We budget for these practices and believe the long-term sustainability outcome is worth the investment today.

Repurpose or donate furniture that is no longer needed.

Refinish or reupholster furniture to extend the life and reduce waste.

Mindful purchasing of higher-quality and longer-life cycle furniture with an eye on reducing waste.

Landscaping with Native and Indigenous Plants at FHC Branches and Offices

'Akia	'Awapuhi	Hāpu'u	Heleconia	Koai'a	Koki'o Ke'oke'o
Kupukupu	Laua'e	Nā'ū	Naupaka	'Ohai Ali'i	'Ōhi'a Lehua
Palapalai	Pili grass	Pōhinahina	Kī (various types)	'Uki'uki	'Ūlei

Pounds of e-waste collected

2,625

Monthly Recycling
(Average Collection)

866

Pounds of office paper

Pounds of glass/plastic

325

50%


Bus pass subsidy for all employees

ENVIRONMENTAL DASHBOARD


Utility Usage (Electricity)					
—	Utility	2022	2023	Delta	%
Kamehameha Industrial Center	HECO (KWh)	6,398,400	6,036,000	362,400	6%
First Hawaiian Center		6,969,000	6,669,600	299,400	4%
Branches		5,598,908	5,475,599	123,309	2%

Building Materials
Low VOC paints
Use of materials (i.e. carpet or textiles) that contain recycled content


Utility Usage (Water)					
—	Utility	2022	2023	Delta	%
Kamehameha Industrial Center	BWS (Gallons)	6,659,000	6,192,000	467,000	7%
First Hawaiian Center		12,058,000	10,471,000	1,587,000	13%
Branches		21,543,600	18,309,771	3,233,829	15%



Paper recycling in all facilities



Electric vehicle charging stations



Photovoltaic use on branch buildings

Taking Care Today for a Sustainable Tomorrow

When it comes to FHB's approach to branch sustainability, short-term, mid-term, and long-term needs are all taken into consideration. While there are new branches on the horizon, it's the quieter efforts of maintenance that had the biggest takeaways in 2023. Indeed, with 50 branches, First Hawaiian Bank's careful management of water and energy has significant impacts. On the development level, the Bank is intent on ensuring existing branches are renovated to operate efficiently while minimizing waste and envisioning upcoming builds with sustainability at the forefront.

Minimizing Water and Energy Consumption

While new branches are built with efficiency in mind, older branches are often where the biggest reductions can be made in water and energy consumption. In 2023, the Bank saw a major increase in water conservation by going through all its buildings and making sure pipes and fixtures are sealed to avoid leaks.

Thoughtful landscaping is another way to minimize water use. By restoring landscapes to native plants that thrive in the immediate environment, FHB has been able to decrease water consumption while supporting the local ecosystem. Pearl City, Makiki, and Wai'anae branches have all seen a change of scenery in 2023, with pili grass taking root in Wai'anae once again. Improving landscaping also supports more efficient management of water runoff, increasing the amount of water that goes into the ground rather than to the ocean.



Renovation and New Builds

For Danielle Yafuso, Senior Vice President, Bank Properties Division for First Hawaiian Bank, any change is an opportunity for sustainability. This ranges from finding new homes for old Banker's Club chairs to renovating an existing branch for maximum efficiency. In 2023, plans were made for renovation of the Wai'anae branch, which is two-and-a-half stories and has a glass front. The branch will be zoned to reduce redundancy and the ceiling will be lowered to avoid excess air conditioning. "If you demo and start from scratch, that's all a waste," Yafuso says. "We would rather make use of the space we have."

When FHB does build, "we build for longevity," says Yafuso. Underway in 2024, the new Kaua'i branch will feature concrete tile blocks manufactured in Hawai'i that have a long lifespan and excellent thermal efficiency. Minimizing the finish on the exterior surface will help with maintenance in the long term, while there will be enough photovoltaics to manage the branch plus battery backup and EV chargers. Thoughtful decisions make all the difference now and decades ahead.

ENVIRONMENTAL SPOTLIGHT

The Environmental Benefit of Rescued Food



Founded in 1999 by the Hau'oli Mau Loa Foundation, Aloha Harvest acts as a bridge between donors with extra food—from wholesale distributors to restaurants to individuals—and agencies ready to feed those in need. In 2023 alone, Aloha Harvest rescued and redistributed three million pounds of quality excess food.

Since 2017, Kōkua Mai donations to Aloha Harvest have totaled \$166,381.82. The nonprofit is located upstairs at the First Hawaiian Bank Kaimukī branch, and FHB President and CEO Bob Harrison was even its first and longest serving chairperson. “First Hawaiian Bank’s guidance and support has allowed Aloha Harvest to become what we are today,” says Aloha Harvest Executive Director Brandon Tomita. “As one of our original founders, FHB has shown a steadfast commitment to our mission.”

Aloha Harvest drivers spend their days picking up, weighing, and delivering food, and when their days end, volunteers help pick up anything ready after

hours. By preventing this valuable resource of excess food from reaching O’ahu’s waste stream, Aloha Harvest has a positive environmental impact. According to EPA data, food waste is the single most common material landfilled and incinerated in the United States, comprising 22 percent of combusted municipal solid waste. While incinerating wet food waste does produce energy, it also requires additional energy to process and dry, and it still leaves behind undesirable ash.

By keeping as much as three million pounds of food from reaching H-Power annually, Aloha Harvest has taken strain off the system while providing million of meals to those in need. “At Aloha Harvest, we are committed to making a meaningful difference in both the lives of individuals and the health of our planet,” Tomita says.

For more information about Aloha Harvest, visit alohaharvest.org.

Over the years, First Hawaiian Bank’s team members have given millions of dollars to local charities through the Kōkua Mai employee giving campaign. Among the recipients of this generosity is Aloha Harvest.

05

2023 SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX

For Commercial Banks, Mortgage Finance, and Consumer Finance

This Index has been prepared in accordance with the Industry Standards Version 2023-12 issued by the Sustainability Accounting Standards Board (now part of the International Financial Reporting Standards (IFRS) Foundation). The Index includes data and descriptions from First Hawaiian's activities and operations during the 2023 calendar year. References in this Index to "First Hawaiian," "we," "our" and "us" refer to First Hawaiian, Inc. and its consolidated subsidiaries, which include only First Hawaiian Bank ("FHB") and its subsidiaries.

We have provided our responses below to the extent practicable in light of the available information and resources. Where no disclosure is given below in response to an Accounting Metric, we provide a code that refers to one of the following reasons for why disclosure is not provided:

- A** – The requested information is not available.
- B** – The requested information is not available without unreasonable effort or expense.
- C** – The requested information is deemed confidential for competitive reasons.

I. COMMERCIAL BANKS STANDARD

Data Security

Accounting Metric	Code	Response
(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders affected	FN-CB-230a.1	If applicable, any material cybersecurity incidents would be reported in our Annual Report on Form 10-K for the year ending December 31, 2023 (“2023 Annual Report”) or in a Current Report on Form 8-K.
Description of approach to identifying and addressing data security risks	FN-CB-230a.2	Please see page 12 of our 2023 ESG Report.

Financial Inclusion & Capacity Building

Accounting Metric	Code	Response																		
(1) Number and (2) amount of loans outstanding that qualify for programmes designed to promote small business and community development	FN-CB-240a.1	<p>To promote small business and community development, the Bank originated the following loans during 2023:</p> <table border="1"> <thead> <tr> <th colspan="3"><i>(Dollars in thousands)</i></th> </tr> <tr> <th></th> <th>Number</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td>Small Business</td> <td>2,741</td> <td>\$360,313</td> </tr> <tr> <td>Small Farm</td> <td>5</td> <td>809</td> </tr> <tr> <td>Community Development</td> <td>150</td> <td>583,603</td> </tr> <tr> <td>Total</td> <td>2,896</td> <td>\$944,725</td> </tr> </tbody> </table> <p>In our most recent FDIC Community Reinvestment Examination in 2022, FHB received an “Outstanding” rating for the tenth consecutive evaluation, dating back to 1995. The Bank’s overall Outstanding rating is a function of the Bank’s Outstanding performance under the Lending, Investment and Service tests of the examination.</p>	<i>(Dollars in thousands)</i>				Number	Value	Small Business	2,741	\$360,313	Small Farm	5	809	Community Development	150	583,603	Total	2,896	\$944,725
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continued on following page...

I. COMMERCIAL BANKS STANDARD

Financial Inclusion & Capacity Building

Accounting Metric	Code	Response
(1) Number and (2) amount of past due and nonaccrual loans subject to forbearance that qualify for programmes designed to promote small business and community development	FN-CB-240a.2	Not disclosed. Please see Code B page 24 above.
Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	FN-CB-240a.3	None
Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	FN-CB-240a.4	MyMoney Program – Since 2015, FHB has provided online financial education to various schools across Hawai'i that primarily serve low- to moderate-income students through the MyMoney program. For the school year from 2022-2023, 1,285 students have benefitted from the MyMoney program investing approximately 4.487 learning hours.

Incorporation of Environmental, Social, and Governance Factors in Credit Analysis

Accounting Metric	Code	Response
Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	FN-CB-410a.2	First Hawaiian does not engage in any financing, investments, or transactions with great risk of harming the health and safety of populations, protected species, or the environment in general. Also, we will not knowingly participate in any financing, investments, or transactions involving products subject to national or international bans.

I. COMMERCIAL BANKS STANDARD

Financed Emissions

Accounting Metric	Code	Response
Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	FN-CB-410b.1	Not disclosed. Please see Code B page 24 above.
Gross exposure for each industry by asset class	FN-CB-410b.2	Not disclosed. Please see Code B page 24 above.
Percentage of gross exposure included in the financed emissions calculation	FN-CB-410b.3	Not disclosed. Please see Code B page 24 above.
Description of the methodology used to calculate financed emissions	FN-CB-410b.4	Not disclosed. Please see Code B page 24 above.

Business Ethics

Accounting Metric	Code	Response
Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations	FN-CB-510a.1	If applicable, any material legal proceedings would be reported in our 2023 Annual Report.
Description of whistleblower policies and procedures	FN-CB-510a.2	Please see description of Integrity Hotline Policy on page 11 of our 2023 ESG Report.

I. COMMERCIAL BANKS STANDARD

Systemic Risk Management

Accounting Metric	Code	Response
Global Systemically Important Bank (G-SIB) score, by category	FN-CB-550a.1	Not applicable
Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	FN-CB-550a.2	<p>Capital management is a key activity. With the oversight of our Board of Directors, we establish risk appetite standards to assess our ability to generate adequate risk-adjusted returns while maintaining a high level of solvency even under periods of stress. Based on those standards, we set formal capital policies and contingency plans and develop an annual capital plan, which incorporates expectations for dividend and capital distribution activities.</p> <p>As part of our regular capital planning process, we conduct stress testing that allows us to consider the adequacy of our capital to absorb unexpected losses under periods of adversity. These tests are not a formal regulatory requirement for a bank of our size, but a voluntary practice that allows us to evaluate solvency under a range of scenarios and inform decisions we make under the capital plan.</p>

I. COMMERCIAL BANKS STANDARD

Activity Metrics

Activity Metric	Code	Response																								
<p>(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business</p>	<p>FN-CB-000.A</p>	<p>(a) Personal</p> <p><i>(Dollars in thousands)</i></p> <table border="1"> <thead> <tr> <th></th> <th>Number</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td>Savings</td> <td>123,355</td> <td>\$3,797,339</td> </tr> <tr> <td>Checking</td> <td>283,627</td> <td>3,972,108</td> </tr> <tr> <td>Total</td> <td>406,982</td> <td>\$7,769,447</td> </tr> </tbody> </table> <p><i>* Excludes Public Fund Products and all CDs</i></p> <p>(b) Small Business</p> <p><i>(Dollars in thousands)</i></p> <table border="1"> <thead> <tr> <th></th> <th>Number</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td>Savings</td> <td>5,526</td> <td>\$1,648,748</td> </tr> <tr> <td>Checking</td> <td>55,019</td> <td>5,431,409</td> </tr> <tr> <td>Total</td> <td>60,545</td> <td>\$7,080,157</td> </tr> </tbody> </table> <p><i>* Excludes Public Fund Products and all CDs</i></p>		Number	Value	Savings	123,355	\$3,797,339	Checking	283,627	3,972,108	Total	406,982	\$7,769,447		Number	Value	Savings	5,526	\$1,648,748	Checking	55,019	5,431,409	Total	60,545	\$7,080,157
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<p>(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate</p>	<p>FN-CB-000.B</p>	<p><i>(Dollars in thousands)</i></p> <table border="1"> <thead> <tr> <th></th> <th>Number</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td>Personal</td> <td>196,418</td> <td>\$1,004,587</td> </tr> <tr> <td>Small Business</td> <td>14,023</td> <td>99,443</td> </tr> <tr> <td>Corporate</td> <td>4,673</td> <td>3,474,340</td> </tr> <tr> <td>Total</td> <td>215,114</td> <td>\$4,578,370</td> </tr> </tbody> </table>		Number	Value	Personal	196,418	\$1,004,587	Small Business	14,023	99,443	Corporate	4,673	3,474,340	Total	215,114	\$4,578,370									
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II. MORTGAGE FINANCE STANDARD

Lending Practices

Accounting Metric	Code	Response												
<p>(1) Number and (2) value of residential mortgages of the following types: (a) combined fixed- and variable-rate, (b) prepayment penalty, (c) total</p>	<p>FN-MF-270a.1</p>	<p>(a) Combined Fixed- and Variable-Rate</p> <p><i>(Dollars in thousands)</i></p> <table border="1"> <thead> <tr> <th colspan="2" data-bbox="1462 598 2245 652">Fixed- and Variable-Rate*</th> </tr> <tr> <th data-bbox="1462 652 1855 707">Number</th> <th data-bbox="1855 652 2245 707">Value</th> </tr> </thead> <tbody> <tr> <td data-bbox="1462 707 1855 761">12,692</td> <td data-bbox="1855 707 2245 761">\$3,187,124</td> </tr> </tbody> </table> <p><i>* Consists of mortgages with interest rate resets of less than five years. FHB does not offer mortgage loans with negative amortization or interest-only payment schedules.</i></p> <p>(b) Prepayment Penalty</p> <p><i>We do not assess any prepayment penalties on residential mortgages.</i></p> <p>(c) Total Single-Family Residential Mortgages</p> <p><i>(Dollars in thousands)</i></p> <table border="1"> <thead> <tr> <th colspan="2" data-bbox="1462 1133 2245 1187">Total Residential Mortgages</th> </tr> <tr> <th data-bbox="1462 1187 1855 1241">Number</th> <th data-bbox="1855 1187 2245 1241">Value</th> </tr> </thead> <tbody> <tr> <td data-bbox="1462 1241 1855 1296">21,514</td> <td data-bbox="1855 1241 2245 1296">\$6,632,128</td> </tr> </tbody> </table>	Fixed- and Variable-Rate*		Number	Value	12,692	\$3,187,124	Total Residential Mortgages		Number	Value	21,514	\$6,632,128
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continued on following page...

II. MORTGAGE FINANCE STANDARD

Lending Practices

Accounting Metric	Code	Response															
(1) Number and (2) value of (a) residential mortgage modifications, (b) foreclosures, and (c) short sales or deeds in lieu of foreclosure	FN-MF-270a.2	<table border="1"> <thead> <tr> <th colspan="3">Residential Mortgages</th> </tr> <tr> <th><i>(Dollars in thousands)</i></th> <th>#</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td>Modifications</td> <td>1</td> <td>\$840</td> </tr> <tr> <td>Foreclosures</td> <td>21</td> <td>\$4,443</td> </tr> <tr> <td>Short Sales / Deeds in Lieu of Foreclosure</td> <td>1</td> <td>\$1,597</td> </tr> </tbody> </table>	Residential Mortgages			<i>(Dollars in thousands)</i>	#	Value	Modifications	1	\$840	Foreclosures	21	\$4,443	Short Sales / Deeds in Lieu of Foreclosure	1	\$1,597
Residential Mortgages																	
<i>(Dollars in thousands)</i>	#	Value															
Modifications	1	\$840															
Foreclosures	21	\$4,443															
Short Sales / Deeds in Lieu of Foreclosure	1	\$1,597															
Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators	FN-MF-270a.3	If applicable, any material legal proceedings would be reported in our 2023 Annual Report.															
Description of remuneration structure of mortgage loan originators	FN-MF-270a.4	<p>Our leadership, with oversight from the Compensation Committee of the Board of Directors, reviews our incentive plans, including our loan originator incentive plans, to ensure that our plans motivate business performance while balancing risk and reward and are not likely to create material adverse risk.</p> <p>Loan originators are paid a base salary in addition to commissions resulting from the origination of mortgage loans. Commissions are based on the loan amount, production volume, loan quality, and compliance.</p>															

II. MORTGAGE FINANCE STANDARD

Discriminatory Lending

Accounting Metric	Code	Response
(1) Number, (2) value, and (3) weighted average loan-to-value ratio of mortgages issued to (a) minority and (b) all other borrowers	FN-MF-270b.1	Not disclosed. Please see Code B page 24 above.
Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending	FN-MF-270b.2	If applicable, any material legal proceedings would be reported in our 2023 Annual Report.
Description of policies and procedures for ensuring non-discriminatory mortgage origination	FN-MF-270b.3	<p>We maintain a Fair Lending Program with related policies and procedures to ensure compliance with the Equal Credit Opportunity Act (ECOA), Fair Housing Act, and implementing laws and regulations. Highlights of our program related to mortgage loans include:</p> <ul style="list-style-type: none"> • Underwriting and pricing mortgages according to clearly established written guidelines • Fair lending training for all employees involved in mortgage lending • Regression analysis of HMDA-reportable loans to proactively identify potential discrimination • Periodic testing for compliance with fair lending and related regulatory requirements <p>All new products, services or significant changes related to mortgage activities are reviewed, including all mortgage related marketing campaigns and materials.</p>

II. MORTGAGE FINANCE STANDARD

Environmental Risk to Mortgaged Properties

Accounting Metric	Code	Response		
(1) Number and (2) value of mortgage loans in 100-year flood zones	FN-MF-450a.1	<i>(Dollars in thousands)</i>		
			Number	Value
		Residential	2,803	\$951,970
		Commercial	233	1,490,322
		Total	3,036	\$2,442,292
(1) Total expected loss and (2) Loss Given Default (LGD) attributable to mortgage loan default and delinquency because of weather-related natural catastrophes, by geographic region	FN-MF-450a.2	Not disclosed. Please see Code A page 24 above.		
Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting	FN-MF-450a.3	As part of the underwriting and approval process, our internal policies ensure that our customers adhere to all applicable zoning and permitting requirements. The potential environmental impact of a proposed real estate project is an inherent consideration in any transaction we evaluate for financing.		

II. MORTGAGE FINANCE STANDARD

Activity Metrics

Activity Metric	Code	Response			
(1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial	FN-MF-000.A	<i>(Dollars in thousands)</i>		Number	Value
		Residential	1,624	\$391,119	
		Commercial	23	8,290	
		Total	1,647	\$399,409	
(1) Number and (2) value of mortgages purchased by category: (a) residential and (b) commercial	FN-MF-000.B	<i>(Dollars in thousands)</i>		Number	Value
		Residential	0	\$0	
		Commercial	13	178,442	
		Total	13	\$178,442	

III. CONSUMER FINANCE STANDARD

Customer Privacy

Accounting Metric	Code	Response
Number of account holders whose information is used for secondary purposes	FN-CF-220a.1	As described in First Hawaiian Bank's privacy policy , the Bank does not share any personal information with any third party except to adequately serve and protect our customers' accounts, to process our customers' financial transactions, and to provide valuable offers to our customers. We comply with the Gramm-Leach-Bliley Act, as implemented by Regulation P, and other applicable federal and state laws and regulations.
Total amount of monetary losses as a result of legal proceedings associated with customer privacy	FN-CF-220a.2	If applicable, any material legal proceedings would be reported in our 2023 Annual Report.

Data Security

Accounting Metric	Code	Response
(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders affected	FN-CF-230a.1	If applicable, any material cybersecurity incidents would be reported in our 2023 Annual Report or in a Current Report on Form 8-K.
Card-related fraud losses from (1) card-not-present fraud and (2) card-present and other fraud	FN-CF-230a.2	Not disclosed. Please see Code C page 24 above.
Description of approach to identifying and addressing data security risks	FN-CF-230a.3	Please see page 12 of our 2023 ESG Report.

III. CONSUMER FINANCE STANDARD

Selling Practices

Accounting Metric	Code	Response						
Percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold	FN-CF-270a.1	Not disclosed. Please see Code B page 24 above.						
Approval rate for (1) credit and (2) pre-paid products for applicants	FN-CF-270a.2	Not disclosed. Please see Code C page 24 above.						
(1) Average fees from add-on products, (2) average APR of credit products, (3) average age of credit products, (4) average number of credit accounts, and (5) average annual fees for pre-paid products	FN-CF-270a.3	Not disclosed. Please see Code C page 24 above.						
(1) Number of customer complaints filed, (2) percentage with monetary or non-monetary relief	FN-CF-270a.4	<table border="1"> <thead> <tr> <th colspan="2">Complaints Filed*</th> </tr> </thead> <tbody> <tr> <td>Number</td> <td>14</td> </tr> <tr> <td>Percentage with Relief</td> <td>36%</td> </tr> </tbody> </table> <p>* Includes complaints filed with the CFPB, FDIC, and the Hawaii Division of Financial Institutions.</p>	Complaints Filed*		Number	14	Percentage with Relief	36%
Complaints Filed*								
Number	14							
Percentage with Relief	36%							
Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	FN-CF-270a.5	If applicable, any material legal proceedings would be reported in our 2023 Annual Report.						

III. CONSUMER FINANCE STANDARD

Activity Metrics

Activity Metric	Code	Response
Number of unique consumers with an active (1) credit card account and (2) pre-paid debit card account	FN-CF-000.A	(1) Not disclosed. Please see Code C page 24 above. (2) The Bank does not issue pre-paid debit card accounts.
Number of (1) credit card accounts and (2) pre-paid debit card accounts	FN-CF-000.B	(1) Not disclosed. Please see Code C page 24 above. (2) The Bank does not issue pre-paid debit card accounts.



First Hawaiian, Inc.

FHB.COM

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