

RISK COMMITTEE CHARTER

PURPOSE

The purpose of the Risk Committee (the “Committee”) of the Boards of Directors (the “Boards”) of First Hawaiian, Inc. (“FHI”) and First Hawaiian Bank (“FHB”) (FHI and FHB being collectively referred to herein as the “Company”) is to assist the Boards in overseeing the Company’s enterprise-wide risk management practices and capital planning. Enterprise-wide risk areas subject to Committee oversight include strategic (including reputational), credit, market (including interest rate), liquidity (including funding), non-financial (including fraud, process, people, model, legal, and regulatory compliance) and information security and technology (including data, business disruption, third party and technology).

The Committee will approve and periodically review capital planning decisions on capital adequacy, capital actions, capital policies and any applicable capital plan or part thereof.

Management is responsible for the day-to-day management of risk. More specifically, as set forth in this charter (this “Charter”), the Committee is responsible for approving and providing ongoing oversight of management’s enterprise risk management framework and capital management, including: (a) identification and measurement of risk, including emerging risks; (b) implementation of appropriate mitigation measures to manage those risks; (c) reviewing reports detailing risk exposures; (d) reviewing and approving risk management policies, including a clearly articulated risk appetite statement; (e) overseeing the Company’s compliance with legal and regulatory requirements; (f) overseeing the Company’s capital planning process; (g) reviewing and approving capital policies and plans; and (h) approving or making recommendations related to capital actions.

COMMITTEE MEMBERSHIP

The Committee will consist of at least three (3) members of the applicable Board, a majority of whom must not currently be employees of the Company. The Boards, based on the recommendations of the Corporate Governance and Nominating Committee, appoint the members of the Committee, and members serve at the pleasure of the Board, for such term or terms as the Board may determine. The Board will designate one (1) member of the Committee as its chair (the “Chair”).

COMMITTEE OPERATIONS

The Committee will meet at least four (4) times per year, or more frequently as circumstances dictate, at a time and place, if any, or by means of remote communication, as determined by the Chair, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or the Chair. The

Committee will meet in executive session, outside the presence of management, at least twice a year to discuss such matters as it may deem appropriate.

A majority of the members of the Committee shall constitute a quorum. At every meeting of the Committee at which a quorum is present, the vote of a majority of the members of the Committee present shall be the act of the Committee. In the event of a tie vote on any issue, the Chair's vote shall decide the issue.

The Committee will maintain free and open communication with the Board. The Committee will make regular reports to the Boards regarding actions taken by the Committee. The Committee also will maintain minutes or other records of its meetings, activities and decisions.

Members of management and staff will be invited to attend meetings to provide pertinent information as necessary. The Committee may request any officer or employee of the Company, the Company's outside counsel or other advisors attend a meeting of the Committee or meet with any members of, or serve as consultants to, the Committee.

In carrying out its responsibilities, the Committee, and each member of the Committee in his or her capacity as such, shall be entitled to rely, in good faith, on information, opinions, reports or statements, or other information prepared or presented by (i) officers and other employees of the Company or its subsidiaries whom such member believes to be reliable and competent in the matters presented, and (ii) counsel, public accountants, consultants, advisors or other persons with respect to matters that the member believes to be within the professional competence of such person.

COMMITTEE RESPONSIBILITIES

Oversight of Executive Management

1. Have direct access to the Chief Risk Officer, who reports directly to the Chief Executive Officer and shall have unrestricted access to the Committee.

Enterprise Risk

1. Review and oversee significant risk management policies and practices, including review of material changes.
2. Review, on a periodic basis, the risk aspects related to the Company's capital adequacy and related planning/monitoring tools including, the Risk Appetite Framework and stress-testing program.
3. Annually review and approve the Risk Appetite Framework, and other related policies, for alignment with the Company's stated risk appetite.
4. Review reports that provide a consolidated overview of the major risk positions, covering the primary risk types: credit, market, liquidity, operational (including technology, information security, model, business continuity and third-party/vendor), and additional risks.

Credit Risk

1. Oversee the Company's significant credit policies; review and approve major changes thereto, including those policies outlining aggregate borrowing limits, industry limits and other concentration-related limits.
2. Review with management the credit aspects of portfolios and/or industry exposures.
3. Review summary reports on portfolio credit reviews when appropriate.
4. Review with management any significant trends in the economy, in general, and in the lending industry, in particular, relating to credit risk.

Market Risk

1. Oversee significant Company policies and practices governing the management of market risk, and any major changes to them.
2. Oversee market risk relating to interest rates and foreign exchange rates, including oversight of Company policies and practices with respect to the maintenance of appropriate interest rate risk sensitivity.
3. Review reports on the market and other developments relevant to market risk and the potential impact to the Company.
4. Review market risk resulting from securities and derivatives trading activity (including any market risk related counterparty risk) and loan and securities portfolios that are held for sale.
5. Review and approve major changes to relevant policies.

Liquidity Risk

1. Annually approve the acceptable level of liquidity risk that the Company may assume in connection with its operating strategies.
2. Oversee the policies governing the content of reports received from management quarterly regarding whether the Company is operating in accordance with its established liquidity risk appetite.
3. Oversee significant policies and practices of the Company governing the management of liquidity risk, and any major changes to them.
4. Approve, periodically review, and provide ongoing oversight of management's strategies and activities related to managing the Company's liquidity risk, including the ability to access the financial markets to fund business activities and to maintain

liquidity levels that are compliant with regulatory requirements and internal guidelines in expected and potentially adverse scenarios.

5. Annually review and approve the Contingency Funding Plan.
6. Review and oversee management's strategies and activities related to management of the Company's investment portfolio.

Non-financial Risks

1. Oversee significant Company policies and practices governing the management of non-financial (fraud, process, people, model, legal, and regulatory compliance) risks and any major changes to them.
2. Review consolidated reports on non-financial (fraud, process, people, model, legal, and regulatory compliance) risks, including, to the extent available, key risk indicators and monitoring a program's compliance with laws and regulations.
3. Specific to regulatory compliance risk, receive periodic briefings on proposed or existing regulations that could significantly impact compliance risks related to the Company's business activities, including periodic briefings on the nature of the regulatory environment.

Information Security and Technology Risks

1. Review consolidated reports related to data, technology, information security, business continuity and third-party/vendor risk.

Additional Risks

1. Periodically review a consolidated risk dashboard that covers other risk areas, including, but not limited to: strategic and reputational risks.

Capital Planning

1. Provide oversight of capital planning activities, including decisions on capital adequacy and capital actions, such as capital distributions.
2. Oversee significant policies and plans governing the management of the Company's capital; review and approve any major changes to them, including those outlining capital goals, targets, triggers and contingency plans.

Stress Testing

1. Review and approve stress testing policies.
2. Evaluate and discuss summary information about stress test results to ensure that the stress tests are consistent with FHI's and FHB's risk appetite and overall business strategy.

Performance Evaluation

1. Prepare and review with the Boards, in consultation with the Corporate Governance and Nominating Committee, an annual performance evaluation of the Committee. The performance evaluation will be conducted in such manner as the Committee, in consultation with the Corporate Governance and Nominating Committee, deems appropriate. The report to the Board may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make this report.

Additional Responsibilities

1. Review and assess the adequacy of this Charter annually and recommend to the Board any improvements to this Charter deemed necessary or desirable by the Committee.
2. Report its activities to the Boards on a regular basis and make such recommendations with respect to the above and other matters as the Committee may deem necessary or appropriate.
3. Perform any other duties or responsibilities expressly delegated to the Committee in connection with Company risk management policies or by the Boards from time to time.

RESOURCES AND AUTHORITY OF THE COMMITTEE

The Committee will have the resources, funding and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of special counsel or other experts, advisors or consultants, as it deems appropriate, without seeking approval of the Board or management. The Committee also will have the authority, in its discretion, to conduct any investigation it deems necessary or appropriate to carry out its duties.

The Company will provide for appropriate funding, as determined by the Committee, in its capacity as a committee of the Boards, for payment of:

- compensation to any advisor(s) employed by the Committee; and
- ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

DELEGATION TO SUBCOMMITTEE

The Committee may, in its discretion, delegate all or a portion of its duties to a subcommittee comprised of one (1) or more members of the Committee.

AMENDMENTS

This Charter may be amended by means of an express resolution of the applicable Board.

Adopted: July 6, 2016

Last Amended: April 22, 2026