CENTRAL PACIFIC FINANCIAL CORP.

COMPLAINT POLICY

(Approved by the Board of Directors, October 27, 2026)

PURPOSE

The purpose of this policy is to set forth a uniform process to facilitate the reporting and handling of complaints and concerns, brought or raised either by internal sources, such as employees, or by external sources, such as shareholders or other outside parties (collectively referred to herein as "concerns").

APPLICABILITY

This policy applies to all employees, officers and directors (collectively referred to herein as "employees") of Central Pacific Financial Corp. and its subsidiaries and affiliates (collectively referred to herein as "the company"). This policy shall also apply to the handling of all concerns brought or raised by external sources, such as shareholders or other outside parties (collectively referred to herein as "other parties", and individually as "other party").

AUTHORITY

Those persons and business units, identified by title, position, category or otherwise, shall have the authority to carry out their respective designated responsibilities under this policy.

POLICY

The company wants its employees to work in an environment which is pleasant, safe, secure, and free of abuse, harassment, intimidation, humiliation, unprofessionalism, illegal activities, and unethical practices. The company also seeks to ensure that concerns about the company or any of its employees that are raised by other parties who are external to the company, are properly and appropriately handled and investigated. Thus, in order to ensure a good and harmonious working environment for employees and to ensure that concerns of outside parties are properly addressed, employees and other parties should report any concerns through the appropriate channels described in this policy, and all such concerns will be investigated and handled in accordance with this policy. In addition, employees are required by this policy, to report any suspected or known violations of law, or any improper or questionable accounting or auditing practices. An employee's failure to report any suspected or known violations of law, or any improper or questionable accounting or auditing practices, may result in disciplinary action, up to and including termination.

It is the policy of the company that concerns be reported and handled in the following manner:

1. Employees may report any concerns: (i) to their supervisor, manager, or anyone else in their chain of supervision; (ii) to the company's Human Resources Manager; (iii) to the company's Director of Internal Audit; (iv) to the company's Chief Legal Officer; (v) to the company's Chief Executive Officer or President; (vi) to the company's Board of Directors; (vii) anonymously through the company's hotline (EthicsPoint - NAVEX Global) by calling toll free 1-888-206-4056 or through the internet at https://secure.ethicspoint.com/domain/media/en/gui/17010/index.html; or (viii) anonymously to the Audit Committee or to the non-management or independent directors or lead independent director of the Board of Directors of Central Pacific Financial Corp. or Central

Pacific Bank, by calling EthicsPoint - NAVEX Global toll free at 1-888-206-4056 or through the internet at https://secure.ethicspoint.com/domain/media/en/gui/17010/index.html (please indicate to EthicsPoint - NAVEX Global that you want your concern to go to the Audit Committee or to the non-management or independent directors or lead independent director). Concerns about a specific person or business unit shall not be directed to that person or anyone in that unit, but should instead be directed to anyone else set forth above.

Other parties should report any concerns: (i) which may be made anonymously, through the company's hotline (called EthicsPoint - NAVEX Global) by calling toll free at 1-888-206-4056 or through the internet at https://secure.ethicspoint.com/domain/media/en/gui/17010/index.html; (ii) which may be made anonymously, to the Audit Committee or to the non-management or independent directors or lead independent director of the Board of Directors of Central Pacific Financial Corp. or Central Pacific Bank, by calling EthicsPoint - NAVEX Global toll free at 1-888-206-4056 or through the internet at https://secure.ethicspoint.com/domain/media/en/gui/17010/index.html (please indicate to EthicsPoint - NAVEX Global that you want your concern to go to the Audit Committee or to the non-management or independent directors or lead independent director); (iii) which may be submitted in writing to the company, to the attention of any of the following: Chief Executive Officer, President, Board of Directors, Human Resources Manager, Director of Internal Audit, or Chief Legal Officer, at 220 South King Street, Honolulu, Hawaii 96813.

Notwithstanding the recommended reporting channels described above for employees and other parties, individuals should be aware that, with respect to certain concerns and/or in certain circumstances, individuals may have the right and may elect to report certain violations of law or suspected violations of law or other concerns directly to a governmental or regulatory agency. Nothing contained in this policy shall in any way be interpreted to prohibit or interfere with any employee's or other party's right to report infractions of law or other concerns directly to such governmental authority.

EthicsPoint - NAVEX Global provides a professionally operated hotline. The hotline operators are available twenty-four hours a day, seven days a week, and are trained to take calls and collect the information the caller wishes to provide. EthicsPoint - NAVEX Global follows strict procedures to ensure caller anonymity.

2. Employees are generally not required to report concerns, although reporting is encouraged. However, in certain specific instances, employees are required to report concerns. One specific instance when an employee is required to report a concern, is when that concern involves a suspected or known violation of law. Another specific instance when reporting is required is when a concern involves any improper, unsound or questionable accounting or auditing practice. A further specific instance when reporting is required is when an employee is unable to resolve a concern to a customer's or other party's satisfaction. Another specific instance when reporting is required is when a concern involves suspicious activity which is required to be reported pursuant to company policies or procedures, or by law or regulation. Thus, an employee is required to report any suspected or known violation of law, or any improper, unsound or questionable accounting or auditing practice, or any unresolved customer or other party concern, or any suspicious activity, and if an employee fails to report such a matter, that employee may be subject to disciplinary action, up to and including termination.

3. All concerns that are reported to any of the above persons or to EthicsPoint will be investigated in accordance with the requirements set forth in this policy.

4. There shall be no retaliation whatsoever against any employee or other party, who, in good faith, raises a concern. The company shall not discharge, demote, suspend, threaten, harass, or in any other manner discriminate against any employee, due to the employee having raised a concern, or because of any lawful act done by such employee to provide information, cause information to be provided, or otherwise assist in an investigation regarding any conduct which such person reasonably believes constitutes a violation of any law, rule or regulation. Any employee who engages in any such prohibited retaliation shall be subject to appropriate disciplinary action, up to and including discharge, and could, in some cases, be subjected to civil liability and incarceration.

EXCEPTIONS

Exceptions to this policy may only be granted by either or both of the Audit Committees of the Board of Directors of Central Pacific Financial Corp. and Central Pacific Bank, as appropriate and applicable.

RESPONSIBILITIES

1. **Board of Directors**

   Concerns that are directed to the non-management or independent directors or lead independent director of the Board of Directors of Central Pacific Financial Corp. or Central Pacific Bank or to the entire Board will be referred to said Board. Said Board may direct company management to investigate and report on, and recommend and/or take appropriate responsive actions, with respect to such concerns. The Board of Directors of Central Pacific Financial Corp. and Central Pacific Bank shall annually review and approve this policy.

2. **Audit Committee of the Board of Directors**

   Concerns that involve breach or circumvention of internal controls or other internal control matters, questionable, unsound or improper auditing or accounting practices or matters, theft, embezzlement, false reporting, unauthorized destruction of records, violations or suspected violations of laws, actual or suspected criminal activity, or concerns regarding the company's internal or external auditors, shall be reported and referred to either or both of the Audit Committees of the Board of Directors of Central Pacific Financial Corp. and Central Pacific Bank, as appropriate and applicable. The Audit Committee(s) may direct company management to investigate and report on, and recommend and/or take appropriate responsive actions, with respect to such concerns.

   In addition, any other concerns that management determines in its discretion should be reported, shall be so reported to and reviewed by either or both of the Audit Committees of the Board of Directors of Central Pacific Financial Corp. and Central Pacific Bank, as appropriate and applicable.

   The company's Legal Department shall keep all records and other documentation regarding the handling (e.g. receipt, investigation and response) by the Audit Committee(s) of any concerns for which the Audit Committee(s) are required to and/or do handle. Records shall be kept for a minimum of six years.

3. **Management**

Any employee concerns reported to any supervisor, manager, or anyone else in an employee's chain of supervision, to the Human Resources Manager, to the Director of Internal Audit, to the Chief Legal Officer, to the Chief Executive Officer or President, to the Board of Directors, through EthicsPoint, or to the Audit Committee or to the non-management or independent directors or lead independent director of the Board of Directors of Central Pacific Financial Corp. or Central Pacific Bank, may be investigated, addressed and/or resolved by that person who initially received the employee's concern, or may be referred to other appropriate company management personnel for handling.

Any concerns of other parties reported through EthicsPoint, or to the Audit Committee or to the non-management or independent directors or lead independent director of the Board of Directors of Central Pacific Financial Corp. or Central Pacific Bank, or to the Chief Executive Officer, President, Board of Directors, Human Resources Manager, Director of Internal Audit, or Chief Legal Officer, may be investigated, addressed and/or resolved by that person who initially received the other party's concern, or may be referred to other appropriate company management personnel for handling.

If, however, any employee or other party concern is, due to its nature, required to be reported and referred to the Audit Committee or to the non-management or independent directors or lead independent director of the Board of Directors of Central Pacific Financial Corp. and/or Central Pacific Bank, or to the Chief Executive Officer, President, Board of Directors, Human Resources Manager, Director of Internal Audit, or Chief Legal Officer, then such concern shall be referred to such Audit Committee(s) or to the non-management or independent directors or lead independent director, or the Chief Executive Officer, President, Board of Directors, Human Resources Manager, Director of Internal Audit, or Chief Legal Officer, as applicable.

If the initial recipient of the employee's or other party's concern should need or desire assistance in handling and/or responding to a concern, then the initial recipient should request such assistance from the appropriate management personnel.

All departments who handle concerns shall maintain and retain all records and other documentation regarding the handling (e.g. receipt, investigation and response) of such concerns and the disposition thereof, for a minimum of six years.

4. **Human Resources Manager**

Concerns that are of a personnel nature, such as, for example, concerns involving harassment, unsafe working conditions, violation of labor laws, and employee grievances shall be referred to the Human Resources Manager for investigation and handling.

The Human Resources Manager shall inform all new employees of this policy and remind all current employees on an annual basis.

The Human Resources Manager shall keep all records and other documentation regarding the handling (e.g. receipt, investigation and response) by the Human Resources Manager of any concerns for which the Human Resources Manager is required to handle and/or does handle. Records shall be kept for a minimum of six years.

5. **Chief Legal Officer**

Concerns that are of a regulatory nature, such as, for example, investigations by regulatory authorities or agencies regarding consumer issues, shall be referred to the Chief Legal Officer for investigation and handling.

The Chief Legal Officer shall keep all records and other documentation regarding the handling (e.g. receipt, investigation and response) by the Chief Legal Officer of any concerns for which the Chief Legal Officer is required to handle and/or does handle. Records shall be kept for a minimum of six years.

6. **Customer Complaints Program Officer**

Customer complaints shall be referred to the Customer Complaints Program Officer for investigation and handling and/or investigated and handled pursuant to the company's internal procedures.

The Customer Complaints Program Officer shall keep all records and other documentation regarding the handling (e.g. receipt, investigation and response) by the Customer Complaints Program Officer of any customer complaints for which the Customer Complaints Program Officer is required to handle and/or does handle. Records shall be kept for a minimum of six years.

7. **Director of Internal Audit**

If and as directed by the Audit Committee of the Board of Directors of Central Pacific Financial Corp. or Central Pacific Bank, the Director of Internal Audit will investigate and report on, and recommend and/or take appropriate responsive actions, with respect to concerns that involve breach or circumvention of internal controls or other internal control matters, questionable, unsound or improper auditing or accounting practices or matters, theft, embezzlement, false reporting, unauthorized destruction of records, violations or suspected violations of laws, actual or suspected criminal activity, or concerns regarding the company's external auditor.

The Director of Internal Audit will review all concerns submitted to EthicsPoint, and all concerns investigated and handled by the Human Resources Manager, and Chief Legal Officer, and report to the Audit Committee of the Board of Directors of Central Pacific Financial Corp. or Central Pacific Bank, as applicable and appropriate, concerns that involve breach or circumvention of internal controls or other internal control matters, questionable, unsound or improper auditing or accounting practices or matters, theft, embezzlement, false reporting, unauthorized destruction of records, violations or suspected violations of laws, actual or suspected criminal activity, or concerns regarding the company's external auditor.

8. **Handling of Concerns**

All concerns shall be promptly investigated by those tasked with such responsibility under this policy.

9. **Confidentiality**

The company will comply with all applicable laws, if any, respecting confidentiality and privacy in the reporting, investigation, handling and/or response to a concern. Even when not required by any law, the company will endeavor, to the extent reasonably practicable, to maintain the confidentiality and privacy of any concern reported by any employee or other party.

10. **Third Party Notification / Reporting**

Every concern shall be evaluated to determine whether any notification or reporting to any outside third party is required or advisable, to include, for example, notification or reporting to insurance carriers, regulators, auditors, law enforcement, or other governmental agencies.

11. **Responsive Actions**

The company's response to any concern shall be adequate and appropriate. If applicable, the company shall take reasonable measures to prevent any recurrence of such concern.

RECORDKEEPING

A record or other documentation of concerns submitted and processed in accordance with this policy and of the company's response to such concerns must be kept for a minimum of six years. The record and documentation should cover each of the requirements set forth in this policy applicable to such concern, in reasonably sufficient detail.

REVIEW

This policy shall be reviewed annually.