

**Central Pacific Financial Corp.
&
Central Pacific Bank**

Vendor Code of Conduct

Overview

Central Pacific Financial Corp. and its bank subsidiary, Central Pacific Bank, and each of their respective subsidiaries, affiliates, employees, officers and directors (collectively referred to herein as the “Company”, “we,” “us,” “our”), are located in the State of Hawaii and our primary business is Central Pacific Bank, a community bank which principally provides banking and financial products and services to people, consumers and businesses in Hawaii. Our vendors are principally U.S. and Hawaii owned, operated, based businesses, subject to U.S. and Hawaii laws.

We are committed and expect our vendors to be committed to this Vendor Code of Conduct (“Code”), to include the following: (i) caring for the environment; (ii) equal treatment of employees and others regardless of race, color, sex, pregnancy status, gender identity, marital status, political opinions, religion, age, disability, sexual orientation, social origin, national origin, or any other characteristics unrelated to an individual’s ability to perform work or activities; and, (iii) acting with the highest standards of integrity and ethics and complying with all laws and regulations respecting one’s business. This Code demands more from our vendors than their ability to perform under a contract and satisfy a contract’s terms and conditions. We expect of ourselves and our vendors to recognize and adhere to basic and fundamental principles regarding being good stewards of our environment, respecting human rights, and conducting their business legally, ethically and with integrity.

This Code is intended to supplement and support our existing vendor requirements, policies and procedures and should not be read or interpreted in a manner inconsistent with such requirements, policies and procedures. This Code does not replace or amend any contract between the Company and the vendor. This Code is accessible on the Company’s website [posted at www.cpb.bank – investor relations – corporate social responsibility] and may be updated at any time without notice to the Company’s vendors.

Expectations

We expect our vendors to adhere to the following principles in connection with any contract with the Company and in the overall conduct of their business. Reference to “vendor(s)” herein means any third party that provides a function or service to the Company that would otherwise be performed by employees of the Company and includes any employees of such vendor. We expect our vendors to reasonably ensure businesses they subcontract with, to include their major suppliers, substantially conform to this Code. We require our vendors to provide any of their reports and policies respecting their environmental/sustainability, social/human rights/diversity, governance/ethics/vendor practices and activities, and covering the below matters.

Environment. Vendors must adhere to all applicable environmental laws and are additionally expected to make efforts to limit their adverse impact on the environment.

Human Rights. We expect our vendors to comply with all labor and employment laws applicable to their business, to respect and observe human rights, and to maintain a safe and healthy work environment and conditions for their employees. We expect our vendors who conduct business internationally to conform to international and widely accepted pronouncements on human rights, to include the International Labour Organization’s (“ILO”) standards which promote freedom of association, recognition of the right to collective bargaining, the elimination of all forms of forced labor, and the elimination of employment discrimination. We do not expect that any of our vendors use child labor. To the extent child labor may be allowable by law, we do not approve of our vendors using child labor

in connection with the delivery of such vendor's products/service to us. We do not object to vendors having summer/temporary hires or educational internships or programs for minors.

Hiring. Vendors should have sound hiring practices appropriate to their business, which may include, but are not limited to: background/criminal/reference/credit checks; verifications of past employment/education; drug testing/fitness/health screenings; and equal employment/inclusive hiring/policies/practices/criteria/treatment.

Diversity, Equity, Inclusion. Vendors are expected to comply with all laws respecting diversity, equity, and inclusion, and to additionally respect and reasonably support diversity, equity, and inclusion policies and practices with respect to its employees. Vendors must not tolerate unlawful discrimination, harassment or abusive behavior or conduct directed at any individual based on their race, color, sex, pregnancy status, gender identity, marital status, political opinions, religion, age, disability, sexual orientation, social origin, national origin, or any other characteristics unrelated to an individual's ability to perform the work required by the job. We encourage our vendors to consider diversity in their hiring process and in engaging third parties, in a fair and equitable way for all concerned and in compliance with all laws.

No Harassment. Vendors are expected to treat all workers with dignity and respect and to maintain a work environment that is free from intimidation, violence and abuse.

Health and Safety. Vendors are expected to provide their employees with a safe and healthy working environment and conditions in normal times and in emergency times. Vendors should maintain programs, procedures and practices that address health and safety.

Wages, Benefits and Hours. Vendors must comply with all laws respecting wages, benefits and hours, to include rest periods, overtime, vacation, sick leave, and must clearly communicate the foregoing to its employees. Vendors are expected to provide fair and competitive compensation and benefits, that meet or exceed the requirements of applicable law or, where applicable laws do not exist, provide for an adequate standard of living for all employees. Vendors must not withhold or deduct wages unless required by local law, permitted under a valid collective bargaining agreement or pursuant to workers' express written authorization. Vendors are expected to post minimum wage rates, overtime rates and wage calculations in a public location in languages understandable by workers.

Conflicts of Interest. Vendors are expected to avoid conflicts of interest. If conflicts of interest are unavoidable, to disclose conflicts of interest. Insignificant conflicts of interest are permissible.

Gifts. Vendors are expected to not receive gifts from businesses who get or desire business from you, and to not give gifts to businesses who you provide or seek to provide your products/services. Gifts of small value are permissible. Gifts include anything of value that is not within the contract.

Bribes and Corruption. Vendors are expected to act professionally, fairly and with integrity in all business dealings on behalf of the Company. Vendors are prohibited from engaging in any activity that would constitute, or be perceived to constitute, bribery and/or corruption, including tolerating or facilitating bribery and/or corruption.

Anti-Money Laundering. Vendors must not engage in illicit activities, including doing business with those engaged in illicit activities, including, without limitation, money laundering, terrorism financing, human trafficking, slavery or the proliferation of weapons of mass destruction.

Confidentiality. Vendors must protect, safeguard and secure all of our Company's non-public information and documentation and must only permit and allow access to such information and documentation to its employees and third parties on a strict need-to-know basis. Vendors must securely maintain such non-public information and documentation for no longer than absolutely necessary and shall either return or properly and promptly destroy same.

Insurance. Vendors must maintain all insurance required by law. Vendors must also maintain insurance sufficiently adequate to cover exposure, risks and losses that could reasonably be sustained or incurred in connection with the vendor's business practices and activities, both internal and external. Such policies may include but are not limited to workers compensation, unemployment, liability, errors and omissions, cybersecurity, and property.

Ethics (Whistleblower) Hotline. Vendors should have a means and process by which employees and others can confidentially communicate unethical/improper/abusive behavior or illegal/unauthorized acts to the vendor's leadership or applicable government or regulatory agencies, resulting in investigation and resolution, with protection from retaliation..

Insider Trading. Insider trading is a crime. Vendors must not trade in the securities of publicly traded companies when the vendor has material non-public information regarding such company or any of such company's subsidiaries or affiliates. Vendors must not share or use any such material non-public information in their possession for anything other than strictly in connection with the fulfillment of the purpose and scope of a contract.

Exceptions

This Policy shall be jointly maintained by the Company's Controllers Department, Vendor Management Program, and Company's Legal Department. Exceptions to this Policy may be granted by any manager in the Controllers Department or head of the Vendor Management Program or any attorney in the Legal Department.