



ALEXANDER & BALDWIN

# Benefits at a Glance

At Alexander & Baldwin (“A&B”), our investment in employees goes well beyond base salary. Aligned with our mission and guided by our values, we recognize dedication, commitment to excellence, and collaborative spirit by offering an extremely competitive benefits package designed to support and empower employees today and for the future.

As an employer-of-choice, A&B offers access to comprehensive best-in-class employee benefit programs, by tailoring coverage to your health and wellness needs, building financial security for the future, safeguarding you and your loved ones against unforeseen circumstances, and sharing in the company's success.

## Health and Wellness

### Medical/Drug/Vision

Employees have the choice of electing coverage from the following plans:

- HMSA (PPO or HMO) + VSP
- Kaiser HMO

To keep premiums affordable and equitable, A&B uses a 3-band salary-based healthcare premium model for medical premium contributions.

Employees who waive medical coverage are eligible to receive \$150/month.

### Dental

Administered through Hawaii Dental Service (HDS), our plan includes an annual plan maximum of \$2,000 per calendar year, covers preventive services at 100% and restorative services at 70%, and \$1,500 in orthodontia coverage for covered children.

Employees may enroll in dental coverage without electing medical coverage.

### Employee Assistance

This company-paid benefit allows employees to access counseling sessions at no cost, to assist with the demands of life, work, and personal matters.

### Wellness Program

Through Olakino, A&B's corporate wellness program, employees and their spouse can earn points to receive discounts on their medical premiums.

## Wealth Accumulation

### 401(k) Employee Contributions

Employees can begin contributing a portion of their salary through automatic payroll deductions on a pre-tax basis or as Roth contributions on the first day of any payroll period that coincides with or next follows their start date with the company. Employees are auto-enrolled at 3% unless they elect a different rate or opt out.

The information contained in this document offers an overview of A&B's employee benefit plans and related programs, which are designed for company employees. For comprehensive details, including eligibility, please refer to summary plan descriptions, HR policies, and legal documents governing each plan. In the event of any inconsistency or conflict between the plan documents and the information provided here, the plan documents shall prevail.

The company retains the right to modify, amend, or terminate the plans entirely or partially at any time and for any reason. Thus, it is important to note that nothing in this document should be interpreted as a promise or guarantee of future benefits, nor does the information constitute an employment contract, an offer of employment, or a promise of employment for any duration.



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## 401(k) Employer Contributions

### Company Match:

The company will automatically match employee pretax and Roth contributions to the plan (combined) up to 3% of eligible compensation on a dollar-to-dollar pre-tax basis, up to the qualified plan maximum. Employees are at all times 100% vested in their matching contribution.

### Company Non-Elective Contribution:

Each year, the company will make a non-elective contribution of 3% of eligible calendar year compensation. Employees do not have to contribute to the 401(k) plan to receive this company contribution. This contribution is 100% vested when made.

### Gain-Sharing Contribution:

Annually, the company may make a gain-sharing contribution as determined by A&B's Board of Directors. Employees are eligible for an allocation of the gain-sharing contribution if they meet certain criteria and are at all times 100% vested in the gain-sharing contribution.

## Employee and Family Support Benefits and Leave Programs

### Vacation

A&B provides annual paid vacation based on completed anniversary years of service. Employees accrue vacation on a per pay period basis from their first day of employment.

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### Short-Term Sick Leave

Sick leave is designed to provide a continuation of pay when an employee is unable to work due to their own illness or injury, to care for an immediate family member, or for the employee or an immediate family member to receive preventive medical care services.

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### Long-Term Sick Leave

Available only after use of short-term sick leave, long-term sick leave provides full or partial continuation of pay to an employee for their own self-illness or injury.

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### Company Holidays

The company recognizes the following paid holidays:

- New Year's Day
- Martin Luther King, Jr. Day
- Presidents' Day
- Memorial Day
- Kamehameha Day
- Independence Day
- Labor Day
- Veterans Day
- Thanksgiving Day
- Day After Thanksgiving
- Christmas Eve (1/2 day)
- Christmas Day
- New Year's Eve (1/2 day)

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## **Paid Parental Leave**

Paid parental leave is available to employees to help support family well-being and contribute to a flexible, family-friendly work culture.

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## **Birthday Holiday**

Employees may select any workday for a birthday holiday, which must be used before the end of the calendar year.

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## **Community Service Time-Off**

To encourage employees to support their local community, the company provides 8 hours of community service time annually, which can be used for such activities as community service events, a service project during the workweek, or volunteering at your child's school.

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## **Disconnect Days**

To support your well-being, the company designates days throughout the year during which emails and internal meetings are discouraged.

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## **Miscellaneous Other Leaves**

Other leaves available include:

- Leave for Organ, Bone Marrow or Stem Cell Donors
- Victims Leave
- Military Leave
- Funeral Leave
- Jury or Witness Duty

## **Reimbursement and Spending Accounts**

### **Health Care and Dependent Care**

Tax-advantaged option to pay for common types of health care and dependent care expenses.

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### **Lifestyle Spending**

Company contribution of \$150 per month for employees who commit to working in-person at an A&B location more than two days per week. Funds can be used for a wide variety of lifestyle spending needs.

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### **Parking/Commuting**

Tax-advantaged option to pay for parking and commuting-related expenses.

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## Financial Protection

### Life Insurance

The company pays for basic group life coverage at 2x annual base salary. Optional insurance to cover a spouse and/or dependent children as well as additional coverage may be purchased, up to the plan maximum.

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### Disability Plans

#### Short-Term Disability:

This benefit is covered under the company's self-insured temporary disability insurance plan. Refer to "Long-Term Sick Leave" in the Employee and Family Support Benefits and Leave Programs section above.

#### Long-Term Disability:

If disabled and unable to work beyond 26 weeks of certified short-term disability, and certified to qualify for long-term disability benefits, the plan pays 60% of monthly base salary up to a monthly plan maximum benefit of \$15,000. The premium for this plan is paid entirely by the company.

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### Accidental Death and Dismemberment

The company pays for coverage at 1x annual base salary. Additional coverage may be purchased to bring total coverage up to 5x annual base salary.

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### Long-Term Care

Company pays the entire premium for the base plan, which includes \$1,000 facility monthly benefit for a 3-year duration. Additional options may be purchased for the employee or their eligible family member.

## Additional Benefits

### Education Assistance

The company offers tuition reimbursement of up to \$40,000 to employees wishing to obtain a qualified higher education degree.

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### Professional Development

To support employees' continuous learning and growth, professional development stipends are available for qualified workshops, conferences, forums, and classes.

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### Employee Recognition Program

Employees are provided with points equivalent to \$20 per month to show appreciation for and recognize peers using a formal online employee recognition platform. Points earned can be redeemed for a wide-range of items.

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## Service and Retirement Awards

Employees who have attained five years of continuous service, and every five years thereafter, will receive a service award from the company.

Upon meeting retirement eligibility, the employee may also receive a gift from the company, based on years of service.

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## A&B Kokua Giving

Matching Gifts Program:

This program supports the causes important to our employees. Employees who make a cash donation to a qualified nonprofit serving Hawaii communities or any educational institution in the U.S. may apply for a cash match up to \$2,000 annually per employee.

Volunteer Matching Gifts Program:

Employees who volunteer at least 25 hours of their time and talent to any qualified 501(c)(3) charity during the calendar year may request a \$250 donation from A&B.

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## Employee Resources Groups

Employee-led resource groups include A&B Pride, Women's Leadership, A&B Green Team, and Partners for Equality.

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## Bus Pass Program

The company contributes \$55 toward the cost of the monthly Holo transit card.

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## Other Perks

- Casual dress every day
- Hybrid work schedule
- Numerous company events and activities throughout the year

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# Comparative Benefits – A&B vs. National\*/Hawaii\*\* Data

	A&B (Regular full-time employees)	National/Hawaii Data
<b>Paid Holidays</b>	<ul style="list-style-type: none"> <li>• 11 full days per year</li> <li>• 2 half-days per year</li> <li>• 1 day Birthday holiday per year</li> <li>• 8 hours Community Service time-off per year</li> </ul>	<p>National:</p> <ul style="list-style-type: none"> <li>• 7 days per year</li> </ul> <p>Hawaii:</p> <ul style="list-style-type: none"> <li>• 11.6 days per year</li> </ul>
<b>Vacation</b>	<ul style="list-style-type: none"> <li>• 10 – 20 days per year (subject to applicable state laws)</li> <li>• 30 day accumulation limit</li> </ul>	<p>National:</p> <ul style="list-style-type: none"> <li>• 10 – 20 days per year</li> </ul> <p>Hawaii:</p> <ul style="list-style-type: none"> <li>• 10-20 days per year</li> <li>• Varied accumulation limits</li> </ul>
<b>Sick Leave</b>	<p>Short-term sick leave:</p> <ul style="list-style-type: none"> <li>• 10 – 15 days per year</li> </ul> <p>Long-term sick leave:</p> <ul style="list-style-type: none"> <li>• Up to 26 weeks per rolling 12-month period</li> </ul>	<p>National:</p> <ul style="list-style-type: none"> <li>• 6 days per year</li> </ul> <p>Hawaii:</p> <ul style="list-style-type: none"> <li>• 5-20 days per year</li> <li>• Varied accumulation limits</li> </ul>
<b>Healthcare (Single)</b>	<ul style="list-style-type: none"> <li>• A&amp;B pays 86% to 94% of premium for HMO plans</li> <li>• A&amp;B pays 77% to 84% of premium for PPP plan</li> </ul>	<p>National:</p> <ul style="list-style-type: none"> <li>• Employers pay on average 79% of premium</li> </ul> <p>Hawaii:</p> <ul style="list-style-type: none"> <li>• Employers pay on average 90 - 100% of premium for lowest cost plan</li> </ul>
<b>Healthcare (Family)</b>	<ul style="list-style-type: none"> <li>• A&amp;B pays 79% to 81% of premium for HMO plans</li> <li>• A&amp;B pays 71% to 73% of premium for PPP plan</li> </ul>	<p>National:</p> <ul style="list-style-type: none"> <li>• Employers pay on average 67% of premium</li> </ul> <p>Hawaii:</p> <ul style="list-style-type: none"> <li>• Employers pay on average 51 - 79% of premium for lowest cost plan</li> </ul>
<b>Group Life Insurance</b>	<ul style="list-style-type: none"> <li>• 2Xs annual base salary</li> </ul>	<p>National:</p> <ul style="list-style-type: none"> <li>• 1X annual base salary</li> </ul> <p>Hawaii:</p> <ul style="list-style-type: none"> <li>• Over 85% of employers provide coverage less than 2Xs annual base salary</li> </ul>
<b>Paid Parental Leave</b>	<ul style="list-style-type: none"> <li>• 4 weeks of paid parental leave</li> </ul>	<p>National:</p> <ul style="list-style-type: none"> <li>• 27% of employers offer paid parental leave</li> </ul> <p>Hawaii:</p> <ul style="list-style-type: none"> <li>• 12% of employers offer paid parental leave</li> </ul>

\*National Data Source: U.S. Bureau of Labor Statistics, National Compensation Survey, 2023

\*\*Hawaii Data Source: Hawaii Employer's Council Benefits Survey, 2024