

**CHARTER OF THE AUDIT  
COMMITTEE OF THE BOARD OF  
DIRECTORS OF ALEXANDER &  
BALDWIN, INC.**

**Revised as of February 27, 2024**

**I. PURPOSE OF THE COMMITTEE**

The purposes of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Alexander & Baldwin, Inc. (the “Corporation”) are to (a) assist Board oversight of (i) the integrity of the Corporation’s financial statements, (ii) the Corporation’s compliance with legal and regulatory requirements, (iii) the independent auditor’s qualifications and independence, and (iv) the performance of the Corporation’s internal audit function and independent auditors, and (b) prepare the report required by the rules of the Securities and Exchange Commission (“SEC”) to be included in the Corporation’s annual proxy statement.

While the Committee has the duties and responsibilities set forth in this charter, the Committee is not responsible for preparing or certifying the financial statements, for planning or conducting the audit, or for determining whether the Corporation’s financial statements are complete and accurate and are in accordance with generally accepted accounting principles.

**II. COMPOSITION OF THE COMMITTEE**

The Committee shall consist of three or more directors, as determined from time to time by the Board. Each member of the Committee shall meet the applicable requirements of the New York Stock Exchange (the “NYSE”) and any additional requirements that the Board deems appropriate. Each Committee member shall be financially literate or must become financially literate within a reasonable period of time following his or her appointment. At least one member of the Committee must have accounting or related financial management expertise. Committee members shall not simultaneously serve on the audit committees of more than two other public companies unless the Board specifically determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and the Corporation discloses such determination in its annual proxy statement. Any vacancy on the Committee shall be filled by majority vote of the directors then in office. No member of the Committee shall be removed except by majority vote of the Board. The Board shall designate one member of the Committee as its Chairperson.

The Chairperson of the Committee shall (a) chair all meetings of the Committee (or, in his or her absence, designate another member to preside); (b) set the frequency and length of the meeting(s) and the agenda items to be addressed at each meeting; (c) as appropriate, report the actions taken by the Committee, and any recommendations to the full Board after each Committee meeting; and (d) perform such other activities as from time to time are requested by the Board or as circumstances indicate.

### **III. MEETINGS OF THE COMMITTEE**

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than once every fiscal quarter. To encourage open communications, the Committee shall meet on a periodic basis with (a) management, (b) the head of the internal audit department, and (c) the Corporation's independent auditors in separate executive sessions. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary.

The presence in person, by telephone or by videoconference of a majority of the Committee's members shall constitute a quorum for any meeting of the Committee. All actions of the Committee will require the vote of a majority of its members present at a meeting of the Committee at which a quorum is present. The Committee shall maintain minutes of its meetings and records relating to those meetings and the Committee's activities.

### **IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE**

In carrying out its duties and responsibilities, the Committee's policies and procedures should remain flexible, so that it may be in a position to best address, react or respond to changing circumstances or conditions. The following duties and responsibilities are within the authority of the Committee and the Committee shall, in compliance with applicable law and the rules and regulations promulgated by the SEC, the NYSE, or any other applicable regulatory authority:

#### ***Selection, Evaluation, and Oversight of the Auditors***

(a) Be directly responsible for the appointment, compensation, retention and oversight of the work of the Corporation's independent auditors and any other public accounting firm performing audit, review or attest services for the Corporation, with such independent auditors and other public accounting firms required to report directly to the Committee.

(b) Review and, in its sole discretion, approve in advance the Corporation's independent auditors' annual engagement letter, including the proposed fees contained therein, as well as all audit and, as provided in the Sarbanes-Oxley Act of 2002 and the SEC rules and regulations promulgated thereunder, all permitted non-audit engagements and relationships between the Corporation and such independent auditors (which approval should be made after receiving input from the Corporation's management, if desired). Approval of audit and permitted non-audit services will be made by the Committee or as otherwise provided for in the Audit Committee Independent Auditor Pre-Approval Policy.

(c) At least annually, obtain and review a report by the independent auditors describing (i) the independent auditors' internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, and any steps taken to address any such issues; and (iii) all relationships between the independent auditors and the Corporation (in order to assess the independence of the independent auditors).

(d) Review the qualifications, independence and performance of the Corporation's independent auditors, including the lead partner of the independent auditors, and, in its sole discretion (subject, if applicable, to shareholder ratification), make decisions regarding the replacement or termination of the independent auditors when circumstances warrant. The Committee will present its conclusions with respect to the independent auditor to the full Board.

(e) Evaluate the independence of the Corporation's independent auditors by, among other things:

- (i) obtaining and reviewing from the Corporation's independent auditors the written communication regarding independence required under the rules of the Public Company Accounting Oversight Board;
- (ii) actively engaging in a dialogue with the Corporation's independent auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditors; and
- (iii) taking, or recommending that the Board take, appropriate action to oversee the independence of the Corporation's independent auditors.

#### ***Oversight of Annual Audit and Quarterly Reviews***

(f) Review and discuss with the independent auditors, their annual audit plan, including the timing and scope of audit activities, and monitor such plan's progress and results during the year.

(g) Review and discuss the annual audited financial statements and quarterly financial statements with management and the independent auditor, including reviewing the Corporation's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

(h) Review with management, the Corporation's independent auditors and the head of the internal audit department, the following information that is required to be reported by the independent auditors: major issues regarding accounting principles and financial statement presentations, including any significant changes in the selection or application of accounting principles, and major issues as to the adequacy of the Corporation's internal controls over financial reporting and any special audit steps adopted in light of material control deficiencies; analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements; critical accounting policies and practices; alternative treatments of financial information and their ramifications; and all other material written communications between the independent auditors and management.

(i) Review regularly with the independent auditors any audit problems or difficulties the auditors encountered in the course of the audit work, including any restrictions on the scope of the independent auditors' activities or on access to requested information, and management's response thereto and any other significant disagreements with management.

(j) Resolve all disagreements between the Corporation's independent auditors and management regarding financial reporting.

***Oversight of Financial Reporting Process, Internal Controls over Financial Reporting and Risk Management***

(k) Review:

- (i) the adequacy and effectiveness of the Corporation's accounting and internal control policies and procedures on a regular basis; and
- (ii) the yearly report prepared by management, and the related attestation by the Corporation's independent auditors, assessing the effectiveness of the Corporation's internal control over financial reporting and stating management's responsibility for establishing and maintaining adequate internal control over financial reporting prior to its inclusion in the Corporation's Annual Report on Form 10-K.

(l) Review with the chief executive officer and chief financial officer and independent auditors, periodically, the adequacy and effectiveness of the Corporation's administrative, disclosure, accounting, and internal control policies and procedures, including the independent auditor's judgment as to the quality of the Corporation's accounting principles and the performance of the Corporation's internal audit function, and all other matters in connection with the certifications of the chief executive officer and chief financial officer to be included in the Corporation's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

(m) Review and discuss with the independent auditors the results of the year-end audit of the Corporation, including any comments or recommendations of the Corporation's independent auditors and, based on such review and discussions and on such other considerations as it determines appropriate, recommend to the Board whether the Corporation's financial statements should be included in the Annual Report on Form 10-K.

(n) Discuss policies with respect to risk assessment and risk management, including with respect to cybersecurity.

***Oversight of the Internal Audit Function***

(o) Provide general oversight of the internal audit department, including but not limited to:

- (i) participation in, and approval of, decisions relating to the hiring, evaluation, compensation, and, if necessary, replacement of the head of the internal audit department; and

- (ii) participation in the development of the internal audit department's annual audit plan, such plan to be approved annually by the Committee, and oversight of its execution.

(p) Retain full access to the head of the internal audit department in order to enhance the independence and effectiveness of the internal audit function.

### *Miscellaneous*

(q) Discuss periodically the Corporation's earnings press releases, as well as financial information and earnings guidance (if any) provided to analysts and rating agencies and the Corporation's reporting of non-GAAP financial measures.

(r) Establish and implement policies and procedures for the Committee's review of proposed transactions or courses of dealings with respect to which executive officers or directors or members of their immediate families have an interest (including all transactions required to be disclosed by Item 404(a) of Regulation S-K).

(s) Meet periodically with the Chief Legal Officer, and outside counsel when appropriate, to review legal and regulatory matters, including (i) any matters that may have a material impact on the financial statements of the Corporation and (ii) any matters involving potential or ongoing material violations of law or breaches of fiduciary duty by the Corporation or any of its directors, officers, employees, or agents or breaches of fiduciary duty to the Corporation.

(t) Prepare the Audit Committee report to be included in the Corporation's annual proxy statement.

(u) Review the Corporation's program to monitor compliance with the Corporation's Code of Conduct, review the reports that will be submitted by the Corporation's Compliance Committee no less than annually and meet periodically with a member or members of the Corporation's Compliance Committee to discuss compliance with the Code of Conduct.

(v) Establish procedures for (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters, and (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

(w) Establish clear hiring policies for employees and former employees of the Corporation's independent auditors.

(x) Secure independent expert advice as appropriate, including retaining, with or without Board approval, independent counsel, accountants, consultants or others, to assist the Committee in fulfilling its duties and responsibilities, the cost of such independent expert advisors to be borne by the Corporation.

(y) Conduct or authorize investigations into any matters within its scope of responsibilities, including retaining outside advisors to assist the Committee in the conduct of any investigation, the cost of such investigations to be borne by the Corporation.

(z) Perform such additional activities, and consider such other matters, within the scope of its responsibilities, as the Committee or the Board deems necessary or appropriate.

## **V. DELEGATION OF AUTHORITY**

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; provided, however, that no subcommittee shall consist of fewer than two members; and provided further that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

## **VI. EVALUATION OF THE COMMITTEE**

The Committee shall, on an annual basis, evaluate its performance. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope. The Committee shall address all matters that the Committee considers relevant to its performance.

The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter.