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EXHIBIT C

ERIC K. YEAMAN

PART 2 OF 5



Kamehameha Schools®

TRUSTEE SEARCH 2025-2026

ERIC K. YEAMAN

PUBLIC COMMENT

submitted via mail / email



Kamehameha Schools®

TRUSTEE SEARCH 2025-2026

Inkinen Executives

From: Patti Tancayo <patti@kalanidev.com>
Sent: Monday, December 1, 2025 7:28 PM
To: Inkinen Executives
Cc: Nan Chul Shin
Subject: Support for Eric Yeaman

Aloha mai kākou,

My name is Patti Tancayo, and I serve as the President of Kalaniana'ole Development, a company dedicated to developing affordable housing and community-building initiatives that uplift Native Hawaiian families. Much of my work centers on projects across Hawaiian Home Lands, guided by the vision of Prince Jonah Kūhiō Kalaniana'ole and a commitment to strengthening our lāhui through housing, education, culture, and economic opportunity.

Although I do not know Mr. Eric Yeaman personally, I offer my strong support for his consideration as a Bishop Estate Trustee based on his proven leadership within Hawai'i's major institutions. His track record demonstrates the financial discipline, operational expertise, and steady governance required of a trustee overseeing one of the most important legacies in Hawai'i.

Mr. Yeaman has successfully led through complexity — at Hawaiian Telcom, First Hawaiian Bank, Hawaiian Electric, and in his role as COO and CFO at Kamehameha Schools. His ability to stabilize organizations, navigate high-stakes decisions, and steward large portfolios shows a depth of experience that aligns with the fiduciary responsibilities of the trust. Equally important, he is a Hawai'i Island-born local leader who understands our community and the cultural responsibility inherent in serving Pauahi's mission.

The role of Trustee requires not only financial and operational expertise, but also humility, pono decision-making, and a deep respect for the educational and cultural mandate of Kamehameha Schools. Based on his record, I believe Mr. Yeaman would bring a balanced, thoughtful, and service-oriented approach that would benefit Native Hawaiian keiki for generations.

Mahalo for considering my perspective. I offer this letter in the spirit of kōkua for the important work before you, and in support of a leader who I believe has the capability and heart to serve well.

Me ka ha'aha'a,

E kūkulu i ka lāhui

Self-Determination. Economic Development. Cultural Preservation. Homesteading.



Inkinen Executives

From: Alex Harris <aharris@castlefoundation.org>
Sent: Friday, December 5, 2025 1:37 PM
To: Inkinen Executives
Subject: Letter of support for Eric Yeaman
Attachments: Eric Yeaman LOS for KSBE trustee.docx

Please find attached my letter of support.

Alexander S. Harris

President
Harold K.L. Castle Foundation
1197 Auloa Road
Kailua, Hawai'i 96734
cell 808 284 7217

www.castlefoundation.org



HAROLD K.L. CASTLE
FOUNDATION

December 5, 2025

Dear Members of the Trustee Screening Committee:

I am writing to offer my strong support for **Eric K. Yeaman** as the next Trustee for the Estate of Bernice Pauahi Bishop. The qualities you have identified—integrity and good character, fiduciary capacity, respect from and for the community, consistent leadership on issues impacting the well-being of the Hawai'i people, and sincere commitment to Princess Pauahi's purposes—set a high bar that Eric not only meets but exceeds.

Eric brings the rare combination of **deep fiduciary and operational expertise** alongside long-standing service to Hawai'i. I know him best from his **tenure leading the Harold K.L. Castle Foundation's Investment Committee**. In that role, he has demonstrated disciplined stewardship of charitable assets, sound judgment across market cycles, and a calm, values-grounded approach to risk and long-term sustainability. He pairs analytical rigor with clear communication, ensuring fellow committee members and board stakeholders understand both the strategy and the reasoning behind key allocation decisions. This is exactly the kind of fiduciary leadership required to safeguard and grow trust resources in service of mission across generations. We are lucky to have him in this role. In addition to these qualities, his tenure on a range of corporate and nonprofit boards offers him incredible wisdom when it comes to good governance practices.

However, I believe what distinguishes Eric the most is his enormous heart for the people and places of Hawai'i. He has lived the journey of a public school graduate from rural beginnings far away from the dynamic complexity of Oahu. I am constantly amazed by his empathy to our grantees and the communities they serve. His humble demeanor hides a fierce desire to make Hawai'i better. I have watched Eric navigate as a critical member of our board for the past 12 years and his leadership style unquestionably reflects the values that you call for, values grounded in humility, collaboration, and a deep sense of justice and care for community.

Finally, Eric's **longstanding connection to Kamehameha Schools and related governance environments** further strengthens his candidacy. His earlier service as Kamehameha Schools' Chief Financial Officer and subsequent board and committee roles reflect a sustained commitment to the institution and an intimate understanding of the responsibilities that come with stewarding a legacy of this magnitude.

For these reasons, I believe Eric Yeaman would be an exceptional Trustee who combines proven fiduciary excellence with an amazing heart and commitment to Pauahi's vision and the future of Hawaiian learners. Mahalo for your consideration.

With warm aloha,

President
Harold K.L. Castle Foundation

Inkinen Executives

From: Donald Horner <dhorner@grovefarm.com>
Sent: Saturday, December 6, 2025 11:51 AM
To: Benjamin Ancheta; Inkinen Executives; Inkinen Executives
Subject: Recommendation of E Yeaman as KS Trustee
Attachments: Recommendation letter 3.pdf

Pls advise if want hard copy mailed.

Don



12-6-2025

Dear: Mr. Ben Ancheta, Inkinen Executive Search

I am writing this letter in strong support for Eric K. Yeaman's selection/appointment as a Trustee, Estate of Bernice Pauahi Bishop. I have known Mr Yeaman for over 25 years both personally and professionally. Without hesitation, I attest, he is a person of character, integrity and would both honor and execute the mission, vision, legacy of Kamehameha Schools. He brings a wealth of experience and a demonstrated highly successful career in the areas that were specifically outlined in the search criteria. I have the privilege to also know the outgoing Trustee (Mr Rob Nobriga). Mr Nobriga brought strong financial, strategy and executive experience in leading major businesses which is critically needed given the scope and complexity of the Estate of Bernice Pauahi Bishop. Mr Yeaman equally has this unique expertise and experience. His resume outlines, his progressive, highly successful career in financial, executive management and large scale strategic planning at the highest levels as well as fiduciary corporate board experience with public, private and non-profit companies.

Additionally, what is not reflected in his resume are his "intangibles" which are equally, uniquely well suited for the position of Trustee of such a vital Hawai'i institution. Like Mr Nobriga (Maui), Mr Yeaman (Big Island) is from the "Neighbor Islands" and grew up from humble beginnings. He understands first-hand the struggles facing many Hawaiian families and the positive impact Kamehameha Schools can/does have with the proper execution of it's trust mission. He has the passion for the mission and having a trustee with "roots" from the Big Island would be helpful given that Island represents well over fifty percent of KS's land acreage holdings. Mr Yeaman is soft-spoken, humble, collaborative, respectful, highly ethical and intelligent. All qualities that epitomize the core values of Kamehameha Schools. These core values have resulted in deep, trust relationships, with many stakeholders throughout the State of Hawai'i which would be another critical value-add as a Trustee.



The three candidates selected by the Screen Committee are excellent. However, respectfully, I would recommend that Mr Yeaman would be the stronger candidate to add exceptional financial expertise and large organization governance experience.

Mahalo nui loa for the consideration.

Donald G. Horner
Chair/CEO Grove Farm, Inc (cell [808-927-2711](tel:808-927-2711))

(Retired Chair/CEO First Hawaiian Bank)

3-1850 Kaumualii Highway Lihue, HI 96766-8609

 808.245.3678  808.246.9470

www.grovefarm.com

Inkinen Executives

From: Kat Simi <KSimi@matson.com>
Sent: Sunday, December 7, 2025 12:40 AM
To: Inkinen Executives
Subject: Eric Yeaman - Trustee Role
Attachments: Eric Yeaman_Trustee Role.pdf

Categories: 3. File(s) Saved, 2. Added to Tracker, 1. Acknowledged

Please find attached a formal correspondence on behalf of Matthew J. Cox, Chairman and Chief Executive Officer of Matson, Inc., regarding his support for the trustee role of Mr. Eric Yeaman.

Should you require any additional information or clarification, please do not hesitate to contact me.

Sincerely,
Kat Simi

Kat Simi | Assistant to Chairman and CEO
ksimi@matson.com | Tel: 510-628-4010 | Cell: 510-928-0206 | Fax: 510-628-7330
Matson.com



Honolulu office:
1411 Sand Island Parkway
Honolulu, HI 96819

Walnut Creek office:
2121 North California Blvd., Suite 500
Walnut Creek, CA 94596

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1411 Sand Island Parkway
Honolulu, HI 96819

mcox@matson.com

www.matson.com
Tel 808.848.1334
Fax 808.842.6048

MATTHEW J. COX
Chairman and Chief Executive Officer

VIA EMAIL AND U.S. MAIL

December 8, 2025

Kamehameha School Trustee Screening Committee
c/o Inkinen Executive Search
1003 Bishop Street, Suite 1477
Honolulu, HI 96813

Dear Committee Members,

My name is Matthew John Cox, and I am Chairman and CEO of Matson, Inc. I have had the pleasure of working for Matson for the last 25 years. I hold the Kamehameha School in the highest regard and fully support Princess Bernice Pauhai Bishop's vision for this wonderful and life-changing organization.

I write in support of one of the finalists for the open Trustee role, Eric Yeaman. I have known Eric for the last 20 years. I have had the opportunity to work with Eric in two different organizations.

In the first, I served on the Board of Directors of First Hawaiian Bank for 8 years. During that time Eric served as President and Chief Operating Officer. In my board interactions with Eric he was always prepared, well spoken, articulate, and eager to address any questions about the bank, its strategies, or its financial results. While clearly bright and knowledgeable, he had an extraordinarily strong set of people skills which came across as a quiet humility. Eric had the respect of the board and the management team and staff.

In my second, we served together on the Hawaii Asia Pacific Association (HAPA) as Executive Committee Members. HAPA's mission is to organize opportunities for members to engage in experiences that promote cultural understanding and economic collaboration, while strengthening Hawaii's ties with Asia-Pacific nations. Again, in my experience, he was well prepared, a wonderful contributor, always had very constructive comments and ideas and had an exceptionally good understanding of countries and cultures in the Asia Pacific. It was a personal pleasure to work with him in this setting and on the trips where I got to know him and his wife well. I simply cannot say enough about his good qualities.

In evaluating the Trustee Criteria I see strong alignment with Eric's background in the following areas:

- Business and financial expertise: Proven in executive roles managing large and complex public and private organizations including First Hawaiian Bank, Hawaiian Telecom, Hawaiian Electric, Hoku Capital, and direct experience at Kamehameha Schools.

- Fiduciary and governance experience: Extensive Board and committee leadership, for both public and private companies including Hawaiian Holdings, Par Pacific, Alaska Airlines, Alexander & Baldwin, Queens Health System, Harold Castle Foundation.
- Commitment to Hawaiian values: Demonstrated through service and impact in organizations focused on Hawai'i's future including Queen's Health System, The Nature Conservancy, Hawaii Community Foundation.
- Integrity and reputation: Widely recognized for ethical leadership and positive contributions as evidenced by his selection as Hawaii Business Magazine's CEO of the year and well as his UH Alumni Association's Distinguished Alumni Award.

Eric's background directly addresses every Trustee criterion, with unmistakable evidence of integrity, fiduciary expertise, community leadership, alignment with Kamehameha mission, business and financial success, formal education, Hawaiian values, and relevant expertise. His experience as CFO at Kamehameha Schools and board service in organizations central to Hawai'i's well-being further reinforces his suitability for the Trustee role.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'MJC', followed by a horizontal line extending to the right.

Matthew J. Cox

Inkinen Executives

From: Wyeth M. Matsubara <wmatsubara@nanhawaii.com>
Sent: Tuesday, December 9, 2025 7:53 AM
To: Inkinen Executives
Subject: Estate of Bernice Pauahi Bishop, Trustee Search Public Comment in Support of Eric K. Yeaman
Attachments: Letter of Support for Eric K. Yeaman KS Trustee.pdf

Hello,

Please find my written comment in favor of candidate Eric K. Yeaman for Trustee for the Estate of Bernice Pauahi Bishop.

Thank you for the opportunity to provide my comments.

-wyeth

Wyeth M. Matsubara
Vice President

Nan Inc

636 Laumaka St. Honolulu, HI 96819
Tel: 808.842.4929 ex. 139 I Mobile: 808.222.9400
Fax: 808.841.8281 I Web: www.nanhawaii.com
[Facebook](#) | [Instagram](#) | [LinkedIn](#) | [Twitter](#)

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Nan Inc

License #ABC-19711
636 Laumaka Street
Honolulu, Hawaii 96819
Telephone: (808) 842-4929
Facsimile: (808) 841-8281

December 8, 2025

To Mr. Ben Ancheta, Inkinen Executive Search Committee,

I am honored to write in strong support of Eric K. Yeaman's candidacy for the position of Trustee, Estate of Bernice Pauahi Bishop (Kamehameha Schools). Over the past sixteen years, I have had the privilege of knowing Eric both personally and professionally, including providing corporate legal counsel during his tenure as President and CEO of Hawaiian Telcom. Throughout this time, I have witnessed his exceptional leadership, unwavering integrity, and deep commitment to excellence.

Eric's distinguished career includes serving as President and CEO of Hawaiian Telcom, where he led the company through significant transformation and growth. His strategic vision and ability to navigate complex legal and business challenges were instrumental to the company's success. Subsequently, as President and Chief Operating Officer of First Hawaiian Bank, Eric demonstrated outstanding operational expertise and a deep understanding of financial management, further solidifying his reputation as a top executive in Hawai'i's business community. Currently, as Managing Partner of Hoku Capital LLC, Eric continues to exemplify the qualities of a forward-thinking leader, bringing his wealth of experience in executive management, strategic planning, and corporate governance to the investment and financial sector.

What sets Eric apart are the intangibles that do not appear on a resume. Raised on the Big Island, Eric's local roots and understanding of Hawai'i's values have enabled him to build trust and meaningful relationships with stakeholders throughout the state. He has never lost sense of where he came from, has stayed grounded and humble, and consistently earns respect through his thoughtfulness and intelligence. He is humble, collaborative, respectful, highly ethical, and intelligent—qualities that epitomize the core values of Kamehameha Schools. His firsthand understanding of the challenges facing Hawaiian families and his passion for the mission of Kamehameha Schools would be invaluable in executing the trust's vision and legacy.

Eric's extensive experience, combined with his personal integrity and commitment to excellence, make him an outstanding candidate for this position of trust and responsibility. I am confident that he will bring the same level of vision, leadership, and ethical stewardship to the role of Trustee, serving the mission and legacy of Kamehameha Schools with distinction.

It is without reservation that I recommend Eric K. Yeaman for consideration as Trustee. Please feel free to contact me on my cell at (808) 222-9400 or by email if you require any further information.

Thank you,



Wyeth M. Matsubara
Nan, Inc. Vice President

Inkinen Executives

From: Derek Baughman <dbaughman@fhb.com>
Sent: Wednesday, December 10, 2025 3:35 PM
To: Inkinen Executives
Subject: Public Comment Submission for Eric Yeaman - Kamehameha Schools Trustee Search

Trustee Screening Committee
c/o Inkinen Executive Search
1003 Bishop Street, Suite 1477
Honolulu, HI 96813

Subject: Referral Letter in Support of Eric Yeaman for Trustee Appointment

Dear Members of the Trustee Screening Committee,

I am honored to submit this letter of support for Eric K. Yeaman as a candidate for Trustee of the Estate of Bernice Pauahi Bishop. Based on the qualities outlined in your criteria, Eric exemplifies the integrity, leadership, and expertise essential to steward Princess Pauahi's vision and legacy.

I have known Eric personally and worked with him in several capacities for over 20 years. I collaborated with Eric as a client of Hawaiian Telcom and later as a direct report while he served at First Hawaiian Bank. Throughout that time and since, we have maintained a personal friendship. These many years of professional and personal interaction have given me great confidence that Eric would be an ideal candidate for this role.

Integrity and Good Character

Eric's career reflects the highest ethical standards and a deep sense of kuleana. His leadership during the court-appointed audit of Kamehameha Schools following the *Broken Trust* era demonstrated courage and integrity. His work produced findings that informed the Court Master's report, ultimately leading to governance reforms that safeguarded the Trust's mission. Eric's extensive experience serving on corporate and nonprofit boards in senior-level positions reinforces his strong character and integrity. In these roles, he has consistently delivered significant value and positive impact.

Fiduciary Capacity and Leadership

Eric has extensive fiduciary experience, having served as Chief Financial Officer of Kamehameha Schools, where he managed an operating budget of \$30 million and a capital budget exceeding \$500 million. He implemented new financial strategies, investment policies, and performance-based budgeting aligned with the organization's strategic plan. His leadership extended to chairing pension investment committees overseeing \$800 million in assets and guiding major capital structure improvements at Hawaiian Electric Industries.

Commitment to Community and Hawaiian Values

Eric's life story embodies Hawaiian values such as pono, laulima, and malama. He has actively supported Hawaiian communities through leadership roles on nonprofit boards, including The Queen's Health Systems, where as Board Chair he oversaw acquisitions that restored critical healthcare access in rural areas. Eric's unique ability to develop

relationships and partnerships, combined with his collaborative approach, strong leadership skills, and caring nature, will be a significant asset as a Trustee.

Professional Expertise

Eric brings unmatched experience in business administration, finance, and strategic planning:

- **Turnaround Leadership:** As CEO of Hawaiian Telcom, he led an \$800 million debt reduction through Chapter 11 reorganization and transformed the company into a technology leader.
- **Capital Markets Expertise:** At First Hawaiian Bank, he directed its IPO and five secondary offerings totaling \$3.8 billion.
- **Investment Acumen:** Through Hoku Capital, he advised on \$170 million in M&A transactions and achieved annualized returns exceeding 20% for clients.

Vision and Strategic Alignment

Eric's vision aligns with Kamehameha Schools' Vision 2040, emphasizing world-class education, resilient communities, and globally competitive performance. His experience in technology, real estate, and strategic partnerships positions him to advance initiatives such as digital learning platforms and endowment growth to perpetuate Princess Pauahi's mission.

In summary, Eric Yeaman possesses the integrity, expertise, and cultural grounding to serve as an exemplary Trustee. His proven ability to lead complex organizations, demonstrated financial acumen, and lifelong commitment to our Hawaiian communities makes him an outstanding choice for this role.

Thank you for considering this recommendation. Please feel free to contact me at (808) 265-6313 or via email should you require any additional information.

With respect and aloha,

Derek Baughman
EVP, Chief Information Officer
First Hawaiian Bank
Email:dbaughman@fhib.com

Inkinen Executives

From: scott@hawaiiipacificbrokers.com
Sent: Wednesday, December 10, 2025 6:28 PM
To: Inkinen Executives
Subject: Eric Yeaman - Kamehameha Schools Trustee Candidate letter of support
Attachments: Eric Yeaman 2025-12-09.pdf

Dear Members of the Screening Committee,

My name is Scott C. Craven, and I serve as the Board Chair for Lanihau Properties. I am writing to submit the attached letter of support for Kamehameha Schools Trustee finalist Mr. Eric Yeaman. I'm honored to offer this recommendation for your consideration.

Please feel free to contact me if you need any further information.

Sincerely,
Scott C. Craven
Board Chair, Lanihau Properties

Phone: (808) 960-5961

Lanihau Properties, LLC
P.O. Box 9032, Kailua-Kona, HI 96745
Telephone 808-329-5858

December 6, 2025

Kamehameha Schools Trustee Screening Committee

c/o Inkinen Executive Search

RE: Letter of Support for Eric Yeaman's Appointment as Trustee

Dear Committee Members,

As both current and past Board Chairmen of Lanihau Properties LLC, we are writing in strong support of Eric Yeaman's appointment to become a Trustee of Kamehameha Schools. Lanihau Properties is a Kona-based family-owned real estate investment company with ranching roots dating back to 1850. We have been privileged to have Eric on the boards of both Lanihau, and its affiliate Palani Ranch Company, since 2020 serving as one of three non-family Board members along with four owner members.

While Eric's extensive business experience speaks for itself and would be of immeasurable benefit to any Board, it is his style of leadership, sense for sound governance, respect for the institution's culture and heritage and his good counsel in sharing that wealth of experience that has earned our greatest respect. We feel blessed that with all the other business involvements Eric has, or could pursue, that he chose to come back to his roots in Kona to join our Boards. He is mindful of his own roots and at this stage of his career is very generous in giving back to the communities and connections that have been important to him.

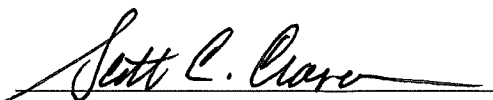
As a business, we have evolved significantly during Eric's tenure with a more diverse and extensive portfolio of assets, notably improved earnings, a more sophisticated approach to financial reporting tied to strategic planning, and a modernized compensation structure. Eric played a critical role in this evolution by showing us the way without imposing his will on the process.

Eric is a team player that has earned him respect and influence among his fellow board members and our owners by his demonstrated work ethic, savvy business instincts, and personable style. He is that ideal composite of a polished business professional but also truly a local boy at heart.

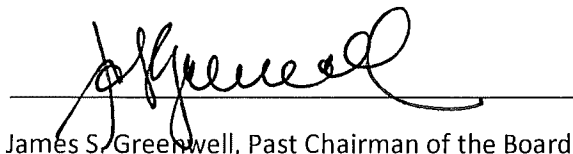
While he understands his role as a Board member is to provide oversight and policy direction to Management, he is not unwilling to roll up his sleeves and do original work if necessary to move a Board level issue along. We have appreciated that kind of assistance when Eric chaired both our Audit Committee initially and now as our Compensation Committee chair.

Kamehameha Schools would be lucky to recruit Eric for this very important role.

Respectfully submitted,



Scott C. Craven, Chairman of the Board


James S. Greenwell, Past Chairman of the Board

Inkinen Executives

From: Dee Jay Mailer <deejaymailer@gmail.com>
Sent: Wednesday, December 10, 2025 9:24 AM
To: Inkinen Executives
Subject: Letter of Reference for Final Candidate for Kamehameha Schools Trustee - Eric Yeaman
Attachments: Letter of Recommendation for Eric Yeaman.docx

It's an honor to have been asked to share my support for Eric.

See attached.

Holomua!

Dee Jay

December 9, 2025

Dee Jay Mailer
7033 Prestwick Lane SW
Port Orchard, WA 98367

To: Members of the Trustee Screening Committee, c/o Inkinen Executive Search
From: Dee Jay Mailer, Beneficiary of Ke Ali'i Bernice Pauahi Bishop's Gift

Re: Letter Recommending Eric Yeaman for Trustee of the Estate of Bernice Pauahi Bishop

Aloha members of the Trustee Screening Committee,

It is an honor to share my strong support for Eric Yeaman as the next Trustee of Kamehameha Schools. I know him well, having worked with him in various capacities for 21 years, beginning in 2004, when I started my 10 years of service to Ke Ali'i Bernice Pauahi Bishop as Kamehameha Schools' CEO.

Eric's stewardship values, professional skills, strong and humble leadership and tenacious focus on results have served Hawai'i well. He has earned the confidence and support of many stakeholders, locally and nationally, as evidenced by his resume. He has led well the birth of many new strategies and business ventures in Hawai'i, while protecting mission critical legacies (such as the Estates of our Ali'i), against formidable adversaries.

Selfless, resourceful, and a galvanizer, Eric expects teamwork at ALL levels in an organization, respecting the value of clear roles and accountability and an avoidance of micro-managing. He models leadership that is mission focused, generative and collaborative, having no tolerance for self-service and personal gain.

Several examples of my professional experience with Eric (**time period included**) are indicative of his moral compass focused on Hawai'i's native heritage, his strong business acumen and results and his ability to galvanize diverse groups to common good.

(2022 – 2025) Bishop Museum: Eric has and continues to be instrumental in attracting interested philanthropists to Bishop Museum for mission critical strategic investments in indigenous knowledge and museum business development.

(2011 to Current) Harold K.L Castle Board: As Board member and Investment Committee Chair on the Harold K.L. Castle Board, Eric has been very active in providing worldly perspectives to our local discussions on improving education for Windward keiki, building

community strength in support of local stewardship and representing and advising our Castle Board on investment performance and strategies. He is always well prepared, inclusive of others' opinions and keenly focused on leveraging Foundation efforts with those of other community leaders to multiply good and longevity.

(2004 to 2012) Kamehameha Schools: As Vice Chair of the Bishop Holding Company (Subsidiary of Kamehameha Schools), Eric brought financial and land stewardship experience to our decisions to maximize cultural preservation, practices and education on Kamehameha Schools lands in and near Keauhou, Hawai'i. He also led efforts to monetize various properties on the continent to support re-investment in Hawai'i.

(2011 to 2015) First Hawaiian Bank: Eric's strong financial and investor development skills were very instrumental in the Bank's multiple public offerings. While paving the way for expansion, he led the strengthening of internal strategic planning and execution, working with all the bank's committees to focus on results and compliance. He is skilled at leveraging diverse internal and external stakeholder perspectives to assure productive results.

These accounts of Eric's leadership values, skills and accomplishments are indicative of what has prepared him for this Trustee role. In addition, there is a need for understanding the distinct roles and accountabilities between Kamehameha Schools' Trustees and CEO (and staff). Clear fiduciary authority lines are significant and paramount for the Trustees. Responsibility for strategy development, execution and building community relationships generally are the focus of the CEO. As I think about Eric's extensive leadership experience, I am confident he understands the defined lines of kuleana for each role and the times when a blend of leadership input and participation is best for the organization.

I have no reservations about Eric Yeaman being an excellent Bishop Estate Trustee. He has demonstrated his abilities repeatedly to loyally lead as a fiduciary AND provide oversight and development of the CEO and his/her leadership team.

In closing, Eric Yeaman:

- Can be trusted to advocate for what is beneficial for the mission and vision of Pauahi's estate, its beneficiaries and NOT himself. Trust him to push for optimal achievement through inspired people and proven results.
- Has acquired superb knowledge and performance in a broad range of financial strategies, from fiduciary requirements to asset management and growth, to

alignment of financial yield to its best use for beneficiaries in perpetuity. What he doesn't know, he delights in learning from others.

- Has earned the trust and respect of diverse stakeholders (friends or foe), locally and nationally. He has accomplished this by placing the organization and its mission first, treating beneficiaries and others with respect, not necessarily agreement.
- Knows well the value of Pauahi's gift to keiki 'o ka 'āina me ka lāhui. He also knows well the larger local and global communities positively impacted by Kamehameha Schools, which is paramount when it comes to fighting battles to assure Ke Ali'i Bernice Pauahi Bishop's legacy lives on in perpetuity.

Me ke aloha pumehana – I MUA!

Dee Jay (Beatty) Mailer – Kamehameha Schools Class of 1970

Inkinen Executives

From: Michael Morales <michael.morales@ahead.com>
Sent: Wednesday, December 10, 2025 10:04 PM
To: Inkinen Executives
Subject: Trustee for Kamehameha Schools Recommendation for Eric K. Yeaman
Attachments: Recommendation for Eric K Yeaman.docx

Aloha,

Please provide the attached Kamehameha Schools Trustee recommendation for Eric K. Yeaman to the Trustee Screening Committee.

Mahalo,
Michael Morales



Michael Morales
Client Director - Hawaii, AHEAD

(808) 294-8612

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Kamehameha Schools Trustee Screening Committee
c/o Inkinen and Associates
1001 Bishop Street, Pauahi Tower, Ste 477
Honolulu, Hawaii 96813

December 10, 2025

Reference: **Eric K. Yeaman**

Dear Committee:

I am honored to recommend Eric K. Yeaman for the position of Trustee for Kamehameha Schools. Eric's exceptional qualifications, extensive leadership experience, and unwavering commitment to Princess Bernice Pauahi Bishop's vision make him an ideal candidate to uphold and advance the mission of Kamehameha Schools.

Eric and I first met at Hawaiian Telcom in 2008, and I have had the privilege of knowing him for nearly 18 years. During this time, I worked directly under Eric as the Executive Director for the Center of Excellence, where I witnessed firsthand his outstanding leadership. Eric is a thoughtful and caring leader who successfully carried out a vision and strategy for Hawaiian Telcom that transformed the company and provided much-needed competition for Spectrum. Working under Eric's leadership was an honor, as he not only guided me to become the best professional, I could be but also inspired me to grow as a person who gives back to the community. Eric fosters an environment where people are encouraged to grow, learn, and even make mistakes to achieve success.

Over the years, I have continued to call Eric both a mentor and a friend. When I became the COO of Business Solution Technology, I sought his guidance on vision and strategy as I carved out a new path for the company. Eric's insights were invaluable, and I was able to implement my own vision and strategy based on our conversations. My success at BST is, in part, a testament to Eric's support and mentorship. I am blessed to call Eric my friend, and even in my current role at Ahead, he remains a trusted advisor, always willing to provide advice or answer my questions.

Eric's professional journey demonstrates a lifelong dedication to leadership, integrity, and service to Hawai'i and its people. Over the course of his career, he has consistently led organizations through complex challenges and transformative change. From his pivotal role as Chief Financial Officer of Kamehameha Schools to his leadership at Hawaiian Electric Industries, Hawaiian Telcom, and First Hawaiian Bank, Eric has proven his ability to navigate large, complex organizations with strategic vision and operational excellence. His expertise in business administration, finance, investment, and strategic planning aligns seamlessly with the expertise sought in a Kamehameha Schools Trustee.

Eric embodies the qualities and values essential for a Kamehameha Schools Trustee. He is widely recognized for his integrity, humility, and good character. These values have guided him as a leader across diverse industries and as a mentor to others, including myself. Having had the privilege of working directly with Eric during his tenure at Hawaiian Telcom and as my mentor during my time as COO at Business Solutions Technology, I can personally attest to his dedication to developing future leaders and his ability to inspire those around him.

Eric's vision for Kamehameha Schools is compelling and aligns with the institution's strategic goals outlined in Vision 2040. His focus on building world-class schools, fostering resilient communities, and ensuring globally competitive performance demonstrates his commitment to expanding the reach and impact of Kamehameha Schools while preserving its core.

Thank you for considering my recommendation of Eric Yeaman. If you have any questions, please feel free to call me at (808) 294-8612.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael Morales". The signature is stylized with a prominent peak on the left and a long, sweeping tail that extends to the right.

Michael Morales

Inkinen Executives

From: Kent Tsukamoto <kent.tsukamoto@outlook.com>
Sent: Saturday, December 13, 2025 1:08 PM
To: Inkinen Executives
Subject: Recommendation in support of Eric K. Yeaman as a Trustee of the Estate of Bernice Pauahi Bishop
Attachments: Recommendation in Support of Eric K. Yeaman.pdf

Aloha Kakou:

As the retired founder of Hawaii based Consulting and Accounting firm, Accuity LLP, and a CPA engaged in public practice in public accounting for more than 43 years, I am honored to provide the attached letter in support of Eric K. Yeaman as the next Trustee of the Estate of Bernice Pauahi Bishop.

Please do not hesitate to contact me with any questions.

Mahalo,

Kent K. Tsukamoto

Kent K. Tsukamoto
1033 Maunanani Street
Honolulu, Hawaii 96825

December 12, 2025

Trustee Screening Committee
c/o Inkinen & Associates
1003 Bishop Street, Suite 1477
Honolulu, HI 96813
E-mail: Executives@inkinen.com

RE: Recommendation in support of the appointment of as Eric K. Yeaman as a Trustee of the Estate of Bernice Pauahi Bishop

Aloha Kakou:

My name is Kent K. Tsukamoto, and I am writing to express my full personal support for the candidacy of Eric K. Yeaman to become the next Trustee of the Estate of Bernice Pauahi Bishop. I have had the privilege to know Eric on a personal and professional level for over 25 years, and I believe he possesses the wisdom, interpersonal skills, business acumen, temperament and passion to guide and navigate this unique and vitally important institution in this Century. I am proud and fortunate to call him a friend.

Eric is a seasoned financial professional, first extensively trained as a Certified Public Accountant with Arthur Andersen LLP followed by successive and increasingly complex senior executive positions with Kamehameha Schools, Hawaiian Electric Industries, Hawaiian Telcom, First Hawaiian Bank and Board roles with Alexander & Baldwin, Alaska Airlines and Par Pacific Holdings.

Eric is a courageous, decisive and calm leader who can handle very difficult situations. He has the intellect and demeanor to make wise decisions. He also has extensive C-Suite executive experience in risk management and business processes

Eric is a Keiki O Ka Aina. As a person of Hawaiian descent, he understands the interplay and friction between global forces and Hawaiian values. He has multiple and varied interests and values education, learning and providing opportunities to current and future generations.

Eric is a prominent community leader who is generous with his time and resources. His spirit of volunteerism and leadership has benefited vital organizations such as Hawaii Community Foundation, The Queen's Medical Center and Health Systems, The Nature Conservancy of Hawaii, Friends of Hawaii Charities and numerous other important community organizations. He "walks the talk."

In summary, Eric has the required and necessary traits and skills that a Trustee should possess but more importantly, he is a good person who has a moral sense of right and wrong and a sense of humor.

I will be happy to answer any questions about my observations or comments. Please feel free to call or email me. Mahalo for this opportunity to express my support and thank you for your diligent work in perpetuating the Princess's legacy and continuing mission.

Me ke aloha pumehana,



Kent K. Tsukamoto

(808) 395-1965

Kent.tsukamoto@outlook.com

Inkinen Executives

From: Riley Smith <rsmith@lanihau.net>
Sent: Sunday, December 14, 2025 12:53 PM
To: Inkinen Executives
Subject: Letter of Support: Eric K Yeaman as Kamehameha Schools Trustee
Attachments: 251214 - letter of support for Eric Yeaman - KS trustee - from Riley Smith.pdf

Aloha Kamehameha Schools Trustee Screening Committee.....Please find my attached letter of support for Eric K. Yeaman, to be selected as the next Trustee for the Kamehameha Schools. Please feel free to contact me via email or phone, if you should have any questions. I would appreciate your confirmation of receipt of my letter.

Mahalo,
Riley W. Smith

Riley W. Smith, P.E.
President/CEO
Lanihau Properties
(808) 936-7129

Lanihau Properties, LLC

P.O. Box 9032

Kailua-Kona, HI 96745

Phone: (808) 936-7129 ● Fax: (808) 329-8044

Email: rsmith@lanihau.net

December 14, 2025

Trustee Screening Committee

Inkinen Executive Search

1003 Bishop Street, #1477

Honolulu, HI 96813

Via email: executives@inkinen.com

RE: Letter of Support for Eric K Yeaman, Kamehameha Schools Trustee

Aloha, my name is Riley W. Smith. I am a beneficiary of Princess Pauahi's Trust, a graduate of the Kamehameha Schools, class of 1972. I am writing in support of Eric Yeaman's selection as the next Trustee to be appointed to serve the Trust. My reasons include the following.

Background: He is much more than a local Hawaiian boy, from Hawaii island, growing up in the small town of Honaunau and graduating from Konawaena High School. He has accomplished so much, and continues to exceed all expectations. I have known Eric for over 30 years. We first met, when we worked together, to obtain the Public Utilities Commission approval to operate the Waimea Wastewater Company, which enabled the North Hawaii Community Hospital to open, serve the Waimea community (1995). Over the years, our paths have continued to cross, during one period, we both were on the Bishop Holdings Corporation Board (for profit entity of the Kamehameha Schools, 2010) and more recently, as he is a member of the Lanihau Properties Board (I am the President/Chief Executive Officer). Eric has provided us with his expertise and guidance, as we both work on optimizing the development of Honokōhau Nui, an Industrial/Commercial project in North Kona, as well as the balance of 10,000 acres of land we own and manage. A portion of our commercial development is the location of the planned Queen's Medical Center (80-bed hospital and workforce housing), that will serve Hawaii island and especially the residents of West Hawaii.

Skill Set: Eric clearly has the skills to hit the ground running, immediately contribute to the Kamehameha Schools. Eric is not only well versed as a Certified Public Accountant, he is a financial expert. He knows how to utilize capital, to generate more capital. His experience and achievements with Hawaiian Electric, Hawaiian Telcom, First Hawaiian Bank and especially with


Kamehameha Schools, as their Chief Financial Officer, are well known. I am confident his expertise will enable the Kamehameha Schools to increase its endowment in order to continue to provide for the educational needs of its beneficiaries.

Network: One of the traits that Eric possesses is his immense network of contacts and those he regularly interacts with. This includes individuals within the State of Hawaii, across the country, as well as internationally. His work on the Alaska Airlines Board, as well as having been Chair of both Alexander and Baldwin, as well as Queen's Health Systems, enables him to interact with many individuals that will benefit the Trust, should he be selected as Trustee. If you ask Eric about Google, or Microsoft, his familiarity goes way beyond an internet search engine, or the software he uses on his computer; he regularly interacts with their Vice Presidents, in his role on the Alaska Airlines Board (since 2012).

Style: One of the most impressive attributes that Eric possesses is his calm demeanor and non-confrontational manner. He uses this style when he approaches conflicts, as well as opportunities, in order to optimize the outcome of business matters that he is involved in. He is not the type of person that will seek the limelight, nor strive for recognition. He is the type of person, who will work behind the scenes, find opportunities for common ground and mutual benefit, so that all parties will want to move forward, achieve progress towards each group's goals.

For these many reasons, I ask that you select Eric K. Yeaman, as the next Trustee of the Kamehameha Schools. If you should have any questions, or if I can provide any additional information, please contact me by email or phone call.

Very truly yours,

A handwritten signature in cursive script, reading "Riley W. Smith".

Riley W. Smith, P.E.
President/Chief Executive Officer

Edwina H. Clarke

727 Honua Street
Honolulu, Hawaii 96816
(808) 782-0890
ehclarke411@gmail.com

December 5, 2025

Trustee Screening Committee
c/o Inkinen Executive Search
1003 Bishop Street, Suite 1477
Honolulu, Hawaii 96813

Dear Committee Members,

This letter is to support Eric Yeaman as a Kamehameha Schools Trustee. I had the privilege of working for Eric when I served as Treasurer of Kamehameha Schools from 2000-2003. I found Eric to be a highly effective leader.

Eric is very knowledgeable about financial matters. He always provided substantive and insightful feedback. He was an excellent problem solver and clear thinker. Eric was also very hard working and productive. He was often the first one in the office and the last one to leave.

Eric has excellent communication skills. Eric was always well prepared for Trustee and executive meeting presentations. He also held weekly meetings with his direct reports to ensure that we were on the same page. He was available for anyone at anytime.

Eric has outstanding people skills. He related well with all levels of employees from support to executive. He was a good listener and was always respectful of everyone's opinion. He worked collaboratively with both the business and education groups at Kamehameha Schools.

Eric was very results oriented. He ensured that his staff set challenging and meaningful goals and provided the support to help us to meet our goals.

Of course, Eric has a high level of integrity. He was always honest, open and did what was right.

Finally, I was impressed with his passion for the mission of Kamehameha Schools. It was always clear how important the success of Kamehameha Schools was to him. In fact, at his finance group meetings he would often get emotional talking about the work we were doing and how we were helping Kamehameha Schools to achieve its goals.

It was truly a great experience and an honor to work for Eric. I can't think of a more qualified candidate for the position of Kamehameha Schools Trustee. Please feel free to contact me with any questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'Edwina', with a long, sweeping horizontal line extending to the right.

Edwina H. Clarke

HONOLULU HI 967

11 DEC 2025 PM 2 L



Trustee Screening Committee
c/o InKinen Executive Search
1003 Bishop Street, Suite 1477
Honolulu, HI 96813

96813-64652



Robert F. Clarke

727 Honua Street
Honolulu, Hawaii 96816
(808) 373-8100
rfclarke411@gmail.com

December 5, 2025

Kamehameha Schools Trustee Screening Committee
c/o Inkinen Executive Search
1003 Bishop Street, Suit 1477
Honolulu, Hawaii 96813

Dear Committee Members,

I am writing to you to support the candidacy of Eric Yeaman to be a trustee of Kamehameha Schools. I first met Eric in 2003 when I was looking to hire a person for Chief Financial Officer of Hawaii Electric Industries, Inc. I had heard good things about Eric from my friends so I called him and we scheduled an interview in my office. I was immediately impressed by his executive presence and his honesty and openness. After talking to Eric for several hours I offered him the position. Initially he was reluctant to accept because he wanted to continue to contribute to the betterment of Kamehameha Schools because he believed strongly in the mission. I told him that spending time as the CFO of a large and complex company like HEI would strengthen his skill set and he could go back to Kamehameha Schools later in his career. He accepted my offer and became an outstanding CFO. He managed many complex transactions including both a common stock and a debt offering where he had to deal with investment bankers and investors. In his role as CFO he was responsible for corporate accounting, investor relations, pension asset management and, importantly, advice to the CEO and board of directors for all financial matters.

Eric's style is low key in that he finds ways to encourage subordinates to make them successful. He was highly regarded by those who worked for him.

If selected by the committee and the court, Eric will be hard working, thoughtful and diligent. Most of all, he will be driven by the mission of the school to educate Hawaiian children. I recommend Eric Yeaman highly. Please feel free to contact me if you have any questions.

Sincerely yours,

A handwritten signature in cursive script that reads "Robert F. Clarke". The ink is dark and the signature is fluid.

Robert F. Clarke

Retired Chairman, President and CEO, Hawaiian Electric Industries, Inc.

Inkinen Executives

From: Chris Dods <cdods@awdhi.com>
Sent: Monday, December 15, 2025 10:27 AM
To: Inkinen Executives
Subject: Letter of Support for Eric K. Yeaman – Kamehameha Schools Trustee

Christopher Dods
President and COO, Webco Hawaii
2840 Mokumoa St, Honolulu, HI 96819
December 15, 2025

Trustee Screening Committee c/o Inkinen Executive Search
1003 Bishop Street, Suite 1477 Honolulu, HI 96813

RE: Letter of Support for Eric K. Yeaman – Kamehameha Schools Trustee

Aloha Committee Members,

I am writing to offer my strongest endorsement of Eric K. Yeaman for the position of Trustee for Kamehameha Schools. I have known Eric on a personal level for over two decades and have had the distinct privilege of working closely with him professionally, specifically during his tenure as President and Chief Operating Officer at First Hawaiian Bank.

I currently serve as the President of Webco Hawaii and previously served in Eric previous role as Chief Operating Officer at First Hawaiian Bank. From this vantage point, I can state without hesitation that Eric possesses one of the sharpest financial and strategic minds in the State of Hawai'i.

My professional experience with Eric at First Hawaiian Bank gave me a front-row seat to his capabilities. He was instrumental in guiding the bank through its Initial Public Offering—a complex, \$3.8 billion transaction that required immense strategic foresight, operational discipline, and leadership. Eric's ability to navigate high-stakes capital market transactions while maintaining operational excellence is rare. His track record of success is not limited to banking; his turnaround of Hawaiian Telcom and his financial stewardship at Hawaiian Electric Industries demonstrate a versatility that is essential for managing a trust of Kamehameha Schools' magnitude.

Beyond his technical expertise, I want to speak to his character. Eric has been a personal friend and mentor to me for 20 years. He leads with integrity and embodies the Hawaiian value of ha'aha'a (humility). Despite his impressive resume—including serving as Board Chair for Queen's Health Systems and Alexander & Baldwin—he remains approachable, grounded, and deeply committed to serving others.

Eric also possesses a unique, intrinsic understanding of the institution. Having previously served as the Chief Financial Officer for Kamehameha Schools, he understands the internal mechanics of the organization. Furthermore, his personal story of being a boy from a farming community in Kona whose life was transformed by the Ho'omāika'ika'i Summer Explorations program ensures that he will never lose sight of the primary mission: the beneficiaries.

The Probate Court seeks a candidate with a reputation of integrity and the capacity to fulfill fiduciary responsibilities. Eric Yeaman exceeds these requirements. He combines the heart of a beneficiary with the mind of a seasoned chief executive.

I respectfully urge you to select Eric K. Yeaman as a Trustee. He is the leader Kamehameha Schools needs for this next chapter.

Sincerely,

Christopher Dods
President, Webco Hawaii

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Inkinen Executives

From: Peter Hanashiro <phanashiro@kmhllp.com>
Sent: Monday, December 15, 2025 10:26 AM
To: Inkinen Executives
Cc: Peter Hanashiro
Subject: Letter of Recommendation for Eric K. Yeaman
Attachments: Attachments.txt

Follow Up Flag: Follow up
Flag Status: Flagged

ShareFile Attachments

Expires June 16, 2026

Eric Y_KS Trustee_Letter of Support_121225.docx

16.6 KB

[Download Attachments](#)

Peter Hanashiro uses ShareFile to share documents securely.

Please see attached – mahalo!

Peter

Peter Hanashiro, Partner
KMH LLP
1003 Bishop Street, Ste. 2400
Honolulu, Hawaii 96813
Office Main Line: 808-526-2255
Direct Line: 808-527-2214
Fax: 808-536-5817
Email: phanashiro@kmhllp.com
website: www.kmhllp.com

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December 12, 2025

Kamehameha Schools Trustee Screening Committee
c/o Inkinen Executive Search
1001 Bishop Street, Pauahi Tower, Suite 1477
Honolulu, Hawaii 96813

Reference: Eric K. Yeaman, Trustee Finalists, Kamehameha Schools

Dear Committee:

I am pleased to provide this letter in support of the appointment of Eric K. Yeaman as a Trustee of Kamehameha Schools.

I have known Eric for more than thirty years. We both began our careers at Arthur Andersen, at the time, Arthur Andersen was the largest public accounting firm in the world. He started his career in the Honolulu office while I began my career in the Los Angeles office. I transferred to the Honolulu office in 1995 and although I had met Eric before at various trainings and events, that's where our friendship and business relationship really started.

I've witnessed firsthand Eric maturing from a young associate at Arthur Andersen to the seasoned executive he is today. His work ethic is without equal. You ask any individual who has worked for or with Eric and they will all tell you that he "sets the bar" when it comes to planning and preparation, putting in the effort to understand issues and problems, and diligently executing on strategic plans. I don't need to repeat his business accomplishments or accolades here, it's widely known in our business community and they speak for themselves. He is one of the best business and community leaders Hawaii has seen in many years.

Eric has a deep connection to Pauahi's legacy and to Kamehameha Schools and is uniquely qualified to be a Trustee for the organization. He has direct experience with Kamehameha Schools' finances, operations and management. As a Senior Manager at Arthur Andersen, he led the court appointed audit of the organization, later serving as its Chief Financial Officer, and became a contributing member of its Audit Committee. These roles have positioned Eric with valuable insights into the organization's operations and governance, which he would bring to the role of Trustee.

Eric understands the vital role and responsibilities of a trustee and the fiduciary duties associated with that role. He has considerable fiduciary experience gained from serving as an independent board member for several public companies, board member for numerous non-profits and as trustee for the Queen's Health Systems, ultimately serving as the Chair of the Board of Trustees for Queen's. I observed directly his steadfast leadership qualities as we served on the Queen's board together for nine years between 2010 and 2019. These

experiences will minimize the level of transition required for him, if selected, and allow him to "hit the ground running" contributing his leadership to the organization from day one.

Lastly, putting all his business accomplishments aside, I'd like to comment on Eric the person. He is humble, honest, trustworthy and of the upmost integrity. Nothing is more important to him than his family. I have cherished our friendship over these many years and have sought his advice and counsel on many occasions in part because of these personal qualities. If the Selection Committee is looking for an individual with a deep connection to Kamehameha Schools, is a person of the highest integrity, can steer and navigate the organization with outstanding leadership, you need look no further.

Thank you for considering my recommendation for Eric K. Yeaman. Should you have any questions or need clarification on any of my comments, please feel free to contact me at (808) 292-5511. I've also included my contact information below.

Sincerely,

A handwritten signature in black ink, appearing to read 'Peter K. Hanashiro', with a stylized, flowing script.

Peter K. Hanashiro
Partner, KMH LLP
phanashiro@kmhlip.com
(808) 527-2214 (work)
(808) 292-5511 (cell)

Inkinen Executives

From: Micah Kane <kan.m@pri-hi.com>
Sent: Monday, December 15, 2025 9:45 AM
To: Inkinen Executives
Cc: Micah Kane
Subject: Letter of Support for Eric Yeaman
Attachments: Eric Yeamen - Trustee Screening Committee.pdf

Aloha! Please find the attached letter of support for Mr. Eric Yeaman in consideration for his nomination as Trustee for the Kamehameha Schools. Should you have any questions, please do not hesitate to contact me at 808-436-5200.

Mahalo piha.

Micah

Micah A. Kāne | President and CEO



Home of the Paniolo since 1847

67-1349 Ala Ohia Street, Kamuela, Hawai'i 96743

Email: kan.m@pri-hi.com | Website: www.parkerranch.com

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December 15, 2025

Trustee Screening Committee
c/o Inkinen Executive Search
Kamehameha Schools

Re: Letter of Reference for Eric K. Yeaman

Dear Members of the Trustee Screening Committee,

It is my distinct honor to offer this letter in strong support of Eric K. Yeaman for consideration as a Trustee of Kamehameha Schools.

I have known Eric for more than twenty years and, throughout that time, have consistently found him to be a person of the highest integrity, exceptional work ethic, and deep sense of responsibility. He is among the hardest-working individuals I know and approaches every role with humility, discipline, and a clear commitment to service. Beyond his professional accomplishments, I consider Eric a dear friend and a trusted mentor who has guided and supported me through many complex challenges over the years.

Eric is deeply grounded spiritually and leads with values that are evident in both his decision-making and his relationships. He is widely respected throughout Hawai'i for the leadership he has demonstrated in both the private sector and the not-for-profit community. His reputation for fairness, thoughtfulness, and sound judgment is well-earned and broadly recognized.

One of Eric's most distinctive strengths is his ability to distill complex issues into clear, practical, and actionable insights. This rare skill, combined with his extensive governance and financial experience, allows him to contribute meaningfully without losing sight of the broader mission and long-term implications of board decisions.

Eric is also well acquainted with the Kamehameha Schools 'ohana and is respected by those within and around the organization. During my own tenure on the board, I had hoped that Eric would apply to serve as a trustee at that time; while the timing did not align then, I am genuinely pleased that he is seeking to serve now. I have no doubt that he will bring a humble yet confident presence to the board and that his perspective will complement and strengthen the skill sets that currently exist among the trustees.

Kamehameha Schools requires trustees who are guided by integrity, grounded in values, and fully committed to honoring Princess Bernice Pauahi Bishop's legacy. Eric Yeaman embodies these qualities in every respect. I am confident that he will serve with distinction and deep respect for the kuleana entrusted to him.

I am truly honored to recommend Eric with my strongest possible endorsement.

Respectfully,

Micah A. Kāne
President and CEO
Parker Ranch, Inc.

Inkinen Executives

From: kim@kimpayton.com
Sent: Monday, December 15, 2025 6:48 AM
To: Inkinen Executives
Subject: Letter in Support of Eric Yeaman for KS Trustee
Attachments: Letter in Support of Eric Yeaman.pdf

Please acknowledge receipt of this letter.

Mahalo,

Kim Payton, Ph.D.



Turning Point – Making the Most of Change
Kim Payton Ph.D.
Organizational Psychologist
(808)383-4334
www.kimpayton.com
kim@kimpayton.com



Turning Point

Kim Payton, Ph.D. Organizational Psychologist
BOARD CERTIFIED IN ORGANIZATIONAL PSYCHOLOGY, ABPP

December 12, 2025

To the Selection Committee:

I am writing in support of the application of Eric Yeaman for the role of Trustee of Kamehameha Schools. I am a board-certified consulting organizational psychologist licensed in the State of Hawaii. In my practice I provide executive coaching, leadership team development, and organizational change consultation. I have worked with Eric in all three of these roles over the last 20 years.

I first worked with Eric as executive coach in 2004 when he was CFO of HEI. In the role of executive coach, one has the opportunity to learn a great deal about a client. Many executives are required to engage a coach these days, especially if they are failing. This was not the case with Eric. He chose to receive an executive assessment and associated coaching. Eric has always been clearly motivated to be and do the absolute best he can as a leader. It is not easy to receive feedback from the people one works with. Eric was always enthusiastically open to receiving feedback and took every opportunity to make the most of the feedback. I have never had a client who worked harder on themselves. And this always showed in the results he achieved as a leader.

Collins and Porras in their book "Good to Great" assessed the leaders who had successfully taken their organizations from being simply good to greatness. They called the one quality they all shared "Level V" Leadership" which they summarized as the combination of fierce resolve and deep humility. These two traits are somewhat antithetical in the unevolved leader. One either has fierce resolve and is full of themselves or are humble and lack the drive to accomplish greatness. A person who has both qualities is a person who has worked hard on themselves. Eric is an excellent model of Level V Leadership. This is something people recognize in him and as a result are willing to follow him.

I had the opportunity to witness this quality when worked with Eric to build his leadership team and support his change efforts when he became turn-around CEO of Hawaiian Telcom. It is one thing to manage a stable enterprise and quite another to turn a failing organization around, to bring it out of bankruptcy and create a solid foundation upon which it can continue to provide service to the people of Hawaii. In this work Eric had to engage a vast number of people, from line employees to his Board and engender the confidence and commitment required in such a turnaround.

In this work I witnessed Eric apply his considerable financial expertise, bring together the efforts of the many leaders on his team to reset the systems of Hawaiian Telcom, and at the same time demonstrate the sincerity and humility required to establish credibility and confidence of employees at every level.

In the years I have known Eric it has been consistently clear that his goal in leadership is not to enrich and benefit himself, but instead to benefit the people he serves, and the people of Hawaii in general.

I know that Eric is deeply grateful for what he received from Kamehameha Schools and I have no doubt that he will make every effort to repay that debt with skill, inspiration, and the warmth of his great heart.

Mahalo,

A handwritten signature in black ink, appearing to read 'Kim Payton', with a stylized, flowing script.

Kim Payton, Ph.D.
Organizational Psychologist

Inkinen Executives

From: Chang, Jason C. <jaschang@Queens.Org>
Sent: Tuesday, December 16, 2025 1:58 PM
To: Inkinen Executives
Cc: Yasutomi, Reiko
Subject: KS - Letter of Support: Eric K Yeaman
Attachments: Letter of Support - Eric Yeaman 12.16.2025.pdf

Good afternoon.

Sharing my letter of support for Eric Yeaman and his nomination to be the next trustee of Kamehameha Schools. Please feel free to contact me with any questions.

Take care,
Jason

Jason Chang

President & CEO

The Queen's Health Systems

Ph: 808.691.7989 | Cell: 808.780.0215



THE QUEEN'S HEALTH SYSTEMS

Office of the President and CEO ■ 1301 Punchbowl Street ■ Honolulu, HI 96813 ■ (808) 691-7988

December 16, 2025

Trustee Screening Committee
c/o Inkinen Executive Search
1003 Bishop Street, Suite 1477
Honolulu, HI 96813

Aloha mai kākou,

On behalf of The Queen's Health Systems, I am honored to submit this letter of support for Eric K. Yeaman as a finalist for the position of Trustee of Kamehameha Schools. Eric's decade-long service to Queen's—including six years as Chair of The Queen's Health Systems Board of Trust was marked by exceptional leadership, deep humility, and a steadfast commitment to improving the well-being of the people of Hawai'i.

Eric's impact on Queen's was profound and enduring. During his tenure, Queen's undertook some of the most transformative initiatives in its history, expanding access to specialized medical care, restoring vital services for rural communities, and renewing our commitment to improve healthcare for Native Hawaiians and neighbor island families. Under his guidance, Queen's successfully acquired and revitalized the Hawai'i Transplant Center and two community hospitals, The Queen's Medical Center—West O'ahu and Queen's North Hawai'i Community Hospital; Restoring critical access to high-quality care in regions that had long been underserved. His combination of disciplined governance, strategic insight, and deep aloha for our communities was essential to each of these life-changing efforts.

Eric brings a rare blend of executive expertise and cultural grounding. He has led some of Hawai'i's largest and most complex institutions through periods of significant transformation, including Hawaiian Electric Industries, Hawaiian Telcom, and First Hawaiian Bank. His unwavering commitment to integrity, accountability, and service remain outstanding as he's stood to preserve the cultural integrity of institutions such as Queen's. His experiences align directly with the fiduciary, strategic, and leadership qualities sought in a Trustee of Kamehameha Schools.

Just as importantly, Eric's leadership style embodies the values that guide both Queen's and Kamehameha Schools: compassion, excellence, humility, and a deep sense of kuleana to uplift the people of Hawai'i. He is a thoughtful listener, a collaborative partner, and a principled decision-maker. He approaches every challenge with respect for relationships, a commitment to doing what is pono, and a genuine desire to improve the lives of Native Hawaiian's and all the people of Hawai'i.

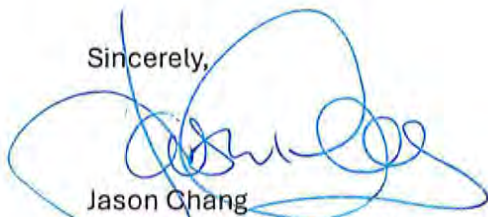
Trustee Screening Committee
Re: Eric K. Yeaman
December 16, 2025
Page 2

Kamehameha Schools and Queen's share a historic and sacred responsibility to the legacies of Princess Pauahi, Queen Emma, and King Kamehameha IV. Eric understands these legacies deeply. His own life story reflects the transformative power of education and opportunity, and his professional journey demonstrates his capability to steward mission-driven institutions with excellence.

Based on his exemplary service to Queen's, his distinguished professional record, and his profound sense of kuleana, I offer my complete support for Eric K. Yeaman's candidacy. I am confident that Eric will serve Kamehameha Schools with the same integrity, wisdom, and aloha that he brought to The Queen's Health Systems and to the many communities we both serve.

Mahalo nui for the opportunity to provide comments. Please feel free to contact me if additional information would be helpful.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Jason Chang', with a large, stylized flourish extending from the end of the signature.

Jason Chang
CEO, The Queen's Health Systems

Inkinen Executives

From: Martyn, Tobias <martynt@stifel.com>
Sent: Wednesday, December 17, 2025 5:33 AM
To: Inkinen Executives
Subject: Letter of Support - Eric K. Yeaman
Attachments: Letter of Support - Eric K. Yeaman - December 17, 2025.docx

Dear Trustee Screening Committee,

Please accept this Letter of Support for Kamehameha Schools Trustee Finalist, Mr. Eric K. Yeaman.

Mahalo,

Toby Martyn
Senior Vice President/Investments, Branch Manager
(808) 523-2260 direct | (808) 521-2601 main | (866) 436-2884 toll-free
(808) 521-2621 fax | martynt@stifel.com

STIFEL | 1099 Aiea Street, Suite 1510
Honolulu, Hawaii 96813
Investment Services Since 1830

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Trustee Screening Committee
c/o Inkinen Executive Search
1003 Bishop Street, Suite 1477
Honolulu, HI 96813

Dear Trustee Screening Committee Members,

It is an honor to submit this Letter of Support for Kamehameha Schools Trustee Finalist, Mr. Eric K. Yeaman.

I first met Eric when he was a 17 year old freshman at the University of Hawaii. We were work out partners at the old International Fitness Center. You learn a lot about a person when you work out with them. Though fresh out of high school I could tell that Eric was special.

Some 40+ years have passed since those days at the gym, but through it all Eric and I have remained close personal friends.

Eric's professional accomplishments are impressive but that body of work is known and well documented.

I would like to speak from the heart about my friend.

There are many great people that have distinguished themselves as leaders in our community. I've had the good fortune to meet and come to know more than my fair share, but I believe Eric is special. He is special because he is a strong leader but he is a strong leader with heart and an uncompromising determination to do the right thing. I think this is exactly what Kamehameha Schools needs in a leader and why I believe Eric is the right choice for Kamehameha Schools Trustee.

Thank you for the opportunity to offer this Letter of Support for my friend, Eric K. Yeaman.

Mahalo,

Toby Martyn
801 South Street, #3027
Honolulu, Hawaii 96813

Inkinen Executives

From: Colbert Matsumoto <cmatsumoto@tradewindgrp.com>
Sent: Wednesday, December 17, 2025 3:09 PM
To: Inkinen Executives
Subject: Public Comment - Trustee Finalists, Kamehameha Schools
Attachments: Eric Yeaman Recommendation as KS Trustee 2025.pdf

Attached is my statement in support of Eric Yeaman.



Colbert Matsumoto
Chairman
201 Merchant Street, Suite 2000
Honolulu, Hawaii 96813
(808) 226-7494
cmatsumoto@tradewindgrp.com
www.tradewindgrp.com

Comment regarding Eric Yeaman, candidate for Trustee, Kamehameha Schools

December 16, 2025

My name is Colbert Matsumoto. I am currently the Chairman of Tradewind Group, Inc., a Hawaii based corporate holding company and formerly was a practicing attorney until 2000. For any clarification regarding my statement below, I can be reached by email at: cmatsumoto@tradewingrp.com or by telephone at (808) 564-8132.

This is to express my strong support for the candidacy of Eric Yeaman to serve as a Trustee of Kamehameha Schools.

I served as the Probate Court's Master for Kamehameha Schools from 1996 to 1999, a span often referred to as the "Broken Trust" period. During that time, I engaged the national accounting firm, Arthur Anderson LLP, to assist me in reviewing the accounts of the trustees of Kamehameha Schools. That was when I first met Eric Yeaman who was a young professional at its Hawaii office. He was tasked with coordinating the firm's team of consulting experts in their extensive review of the finances and operations of Kamehameha Schools.

Eric and I worked closely together in the trenches almost daily over an intense and controversial two-year period. I had not previously known him. However, he quickly impressed me with his capabilities and competency at an early stage of his professional career. Moreover, Eric demonstrated exceptional commitment and work ethic to fulfilling the responsibilities we were charged with performing on behalf of the Probate Court. One exceptional leadership attribute I witnessed was Eric's courage in personally confronting difficult situations and undertaking uncomfortable conversations. The result of our collaborative efforts was a set of recommendations to the Probate Court that led to significant financial, operational, and governance reforms at Kamehameha Schools that substantively led to the current organizational structure and internal processes of the Trust.

Since that time, Eric and I maintained a decades long friendship. I have had the benefit of following his career and ongoing professional advancement in many leadership roles, confronting complex business challenges involving organizational, financial, and legal issues. There are few individuals in leadership positions who have had to address the diversity of issues Eric has successfully navigated. Those experiences have undoubtedly armed Eric with the knowledge and insights that would make him an immensely valuable trustee of Kamehameha Schools in dealing with the breadth of issues it must face.

Based on current public information about Kamehameha Schools, it is apparent that the Trust faces some especially difficult new challenges the trustees will be responsible for overseeing. This is why I firmly believe that Kamehameha Schools will benefit from the personal qualities, knowledge, and experience that Eric will bring to the boardroom of the trustees. I urge the Probate Court to select Eric Yeaman to serve as the newest Trustee of Kamehameha Schools.

KUMUKAHI HOLDINGS, INC
616 Moaniala Street
Honolulu, HI 96821

Phone 808 373 9191
Email: jpappas115@aol.com

December 14, 2025

TO: Trustee Screening Committee
c/o Inkinen Executive Search

RE: Eric Yeaman

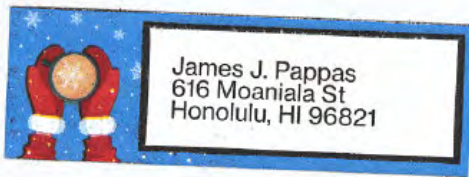
I have know Eric since his employment with Arthur Anderson CPA's. I have watched his career from being the Lead Auditor examining the Trustees of Bishop Estate/Kamehameha School, becoming their CFO, COO at Hawaiian Electric, President of Hawaiian Telcom and First Hawaiian Bank. There is not another person in Hawaii with such a resume of successful management skills.

The fact that he has personal on-site knowledge, experience and heart for this position is why he should be chosen as the next Trustee for Bishop Estate.

The other two candidates are good choices but without Eric's skills. Only he brings to the Estate the proven financial ability the Estate needs for these challenging times.



James J Pappas



James J. Pappas
616 Moaniala St
Honolulu, HI 96821

HONOLULU HI 967

15 DEC 2025 PM 2 L



*Trustees Screening Committee
C/o Linkin Executive Search
1003 Bishop St #1477
Honolulu HI 96813*

96813-644652



Inkinen Executives

From: Scott Barber <sbarberk@gmail.com>
Sent: Thursday, December 18, 2025 12:52 PM
To: Inkinen Executives
Subject: Eric Yeaman - Kamehameha Schools Trustee
Attachments: Eric Yeaman Kamehameha Schools Trustee LOR.pdf

I am respectfully and wholeheartedly submitting my letter of recommendation for the selection of Eric Yeaman as Kamehameha Schools Trustee. See attached.

Please feel free to contact me if you have any questions.

Scott Barber
808-927-6239

December 18, 2025

Kamehameha Schools Trustee Screening Committee
c/o Inkinen Executive Search
1003 Bishop Street, Suite 1477
Honolulu, HI 96813

Re: Eric K. Yeaman

Dear Members of the Screening Committee,

I am writing to provide my strong recommendation and full support for Eric Yeaman's appointment as a Kamehameha Schools Trustee.

As Chief Operating Officer of Hawaiian Telcom from 2013 to 2015, I had the opportunity to work directly for Eric Yeaman, who served as Chief Executive Officer. Following Eric's departure in 2015 to help lead First Hawaiian Bank as President and Chief Operating Officer, I was promoted to CEO of Hawaiian Telcom. From 2015 to 2018, we continued to work closely together as directors on the Hawaiian Telcom Board of Directors. After the merger with Cincinnati Bell in 2018, Eric and I remained in contact and collaborated on a few projects.

From our initial meeting and throughout my time as COO, I was deeply impressed by Eric's genuine care and concern for me personally. He was committed to ensuring that my transition to the islands was harmonious and successful. Eric understood the importance of my wife and me finding a true sense of home in Hawai'i, and he went out of his way to introduce us to local history, landmarks, literature, and community venues. Eric's humble upbringing in the islands profoundly shaped who he is today, and his love for Hawai'i and its people came through sincerely in everything he shared. He took great care to explain the Hawaiian Aloha culture—its values, responsibilities, and expectations—and his personal investment in me was instrumental to my successful transition and my lasting respect for Hawai'i.


During his time as CEO, Eric successfully guided the company through a challenging bankruptcy and led a significant capital investment strategy to expand fiber infrastructure throughout the islands. Eric and I traveled extensively together to meet with both existing and prospective investors in Hawaiian Telcom and share this strategic vision. This strategy was both ambitious and transformative. His financial acumen, combined with his innate ability to "talk story" while clearly articulating the investment thesis, was truly impressive. Eric was consistently prepared, disciplined, and thoughtful in his approach, and I learned a great deal from working alongside him.

After my transition to CEO, Eric continued to mentor me in his role as a board member. His breadth of knowledge across strategic planning, legal matters, financial initiatives, and investor relations was invaluable. In addition, his deep community involvement and leadership helped me build meaningful relationships with leaders throughout the state.

In closing, I strongly believe that Eric's personal background, commitment to education, and lifelong connection to Hawai'i uniquely position him to advance the mission of Kamehameha Schools. His extensive experience as a senior executive and board leader across several influential Hawai'i-based organizations equips him with the judgment, integrity, and governance expertise essential for a Kamehameha Schools Trustee.

Please feel free to contact me at (808) 927-6239 if you have any questions or would like additional information.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Scott Barber", with a long horizontal flourish extending to the right.

Scott Barber

Senior Executive Advisor, GI Partners

Board Member – Bluepeak

Board Member – Bluestream Fiber

Former Chief Executive Officer and Board Member – Hawaiian Telcom

Former Chief Operating Officer – Hawaiian Telcom

Inkinen Executives

From: Pamela Kagawa <pkagawa@twghawaii.com>
Sent: Thursday, December 18, 2025 10:29 AM
To: Inkinen Executives
Cc: Lance Wilhelm
Subject: Letter of Recommendation for Eric Yeaman
Attachments: Ltr of Support for Eric Yeaman.pdf

Aloha,

Please find attached a letter of recommendation for Eric Yeaman from Lance Wilhelm. Kindly contact our office at 808-791-2382 with any questions.

Mahalo!

Pam



Pam Kagawa

Executive Assistant to Lance Wilhelm

1003 Bishop St, Ste 2395 (formerly 765), Honolulu, HI 96813

P: (808) 791-2382, C: (808) 284-5564

pkagawa@twghawaii.com



December 18, 2025

Trustee Screening Committee
c/o Inkinen Executive Search
1003 Bishop Street, Suite 1477
Honolulu, HI 96813

RE: Letter of Recommendation for Mr. Eric Yeaman

Aloha Kakou,

I've given this letter perhaps more thought and consideration than I have for any correspondence of its sort. As a former trustee, one that served as humbly and as well as I could for 11 years, I write knowing that Kamehameha is at the precipice of perhaps the most critical moments in its history. I also write knowing of the arduous road ahead for whomever is next selected to the role. I understand the challenges and opportunities inherent in the position and the dangers in the road ahead. I understand the kuleana of the job. I've lived it. And given all of that, I write today because I believe there is but one individual on the shortlist of candidates capable, qualified and prepared to not just fulfill the responsibilities of the role, but to thrive within it. That candidate is Eric Yeaman.

I have known Eric for nearly 20 years now, first crossing paths in the business community and later through various initiatives and in several settings. I consider it a privilege to call him a friend, but this is not the basis of my strong support for his candidacy. Rather my support is based on my clear-eyed and objective belief that he possesses the precise set of experience, acumen and passion that Kamehameha needs right now. Let me speak to each of those attributes:

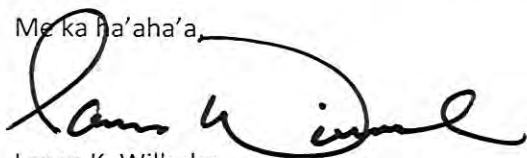
Eric's professional experience speaks for itself. While some leaders gain experience through the authority inherent in a promotion or new position, the growth of Eric's responsibilities and influence has always been founded on his real-world experience and the work that he put in himself. His professional experience spans a variety of industries and positions, but more importantly, represents a depth of knowledge and practice that is exceptionally rare.

I consider "business acumen" to be beyond the realm of technical expertise. It is the wisdom and judgement that comes out of a lifetime of learning and doing. It is not just about doing things right but rather doing the right things. I know Eric to possess just such acumen. Moreover, he has demonstrated the very kind of well-reasoned and balanced decision making again and again over the course of his career that will be so critical to Kamehameha in the months and years to come.

I've long believed that leadership requires hands, head and heart. It requires the expertise to do the work, the wisdom to know what to do and the passion to persevere when all seems lost. I believe Kamehameha needs such leadership and we need it now more than ever. Of all the characteristics necessary to be successful as trustee, the most important is a passion for the work and a passion for the mission of the organization. I know Eric to be an individual for whom the mission of Kamehameha is personal. He cares about Kamehameha because he cares about keiki and because he cares about Hawaii. And it is this caring and passion that will enable him to be successful in this exceptionally important role.

Mahalo for this opportunity to share my mana'o.

Me ka ha'aha'a,



Lance K. Wilhelm

Inkinen Executives

From: Ryan Kusumoto <rkusumoto@pacthawaii.org>
Sent: Tuesday, December 23, 2025 5:26 PM
To: Inkinen Executives
Subject: Kamehameha Schools Trustee Public Comment - Eric Yeaman
Attachments: 2025_LOS Eric Yeaman_KSBE_2025-12-23.pdf

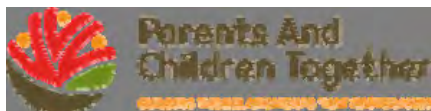
Aloha Ben and the Inkinen Team,

Please find my attached recommendation for Eric Yeaman.

If you have any questions, please do not hesitate to let me know.

Happy holidays.

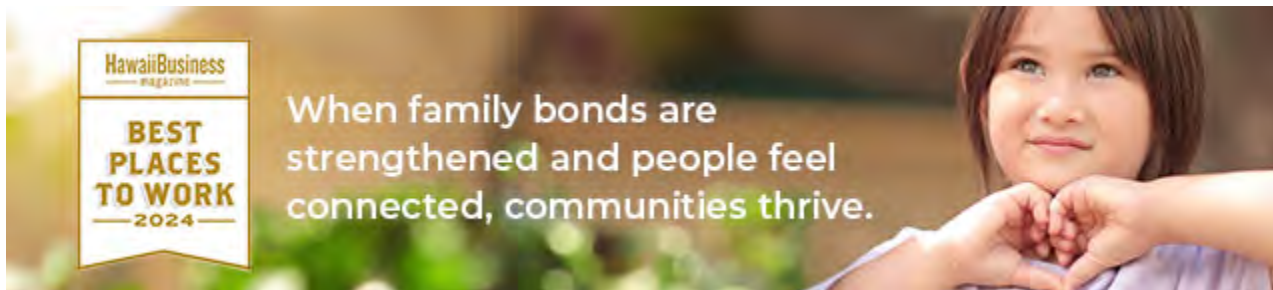
Mahalo, Ryan



RYAN KUSUMOTO | *President & CEO*

1300 Halona Street, Honolulu, Hawaii 96817

P: 808.847.3285 | **DL:** 808.792.9715 | **F:** 808.841.1485 | **E:** rkusumoto@pacthawaii.org



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Children Together**

**BUILDING THE RELATIONSHIPS
THAT MATTER MOST**

ParentsAndChildrenTogether.org

December 23, 2025

Trustee Screening Committee
c/o Inkinen Executive Search
1003 Bishop Street, Suite 1477
Honolulu, HI 96813

Subject: Letter of Recommendation for Eric K. Yeaman

Dear Trustee Screening Committee Members,

I am writing to express my support for Eric K. Yeaman's candidacy as Trustee for the Kamehameha Schools Bishop Estate. In my role as President & CEO of Parents And Children Together (PACT), I have had the privilege of working closely with Eric and witnessing firsthand his exceptional leadership, integrity, and commitment to strengthening our community.

Eric has been instrumental in supporting PACT's mission by helping us build critical relationships that have resulted in additional funding to close gaps in our programs. As you may know, PACT provides essential services in areas such as domestic violence intervention, child welfare intervention, mental health, early learning, poverty prevention, and community building. While much of our funding comes from federal and state grants, these sources often do not cover the full cost of delivering comprehensive services to those who need them most. Eric's ability to cultivate and align key partnerships has been vital in securing community-based support that enables us to fully serve vulnerable families across Hawai'i.

At PACT, we believe that our sacred trust is to care for one another. It is not our job to win or be at the top of a list - it is to ensure the survival and well-being of our neighbors. That is our sacred trust. Eric has embodied this mentality of caring for the community and for generations to come. His approach reflects a deep sense of responsibility and compassion, qualities that would provide invaluable support in the trustee role.

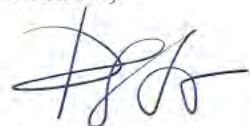
What sets Eric apart is his thoughtful and strategic approach. He takes the time to understand the intricacies of our work and the challenges we face, ensuring that the relationships he helps foster are meaningful and aligned with our mission. His calm and steady demeanor is a true gift that brings balance and clarity to complex and often stressful situations. These qualities, combined with his proven track record of leadership in both corporate and nonprofit sectors, make him exceptionally well-suited for the role of Trustee.

Eric embodies the values that Kamehameha Schools seeks in its trustees: integrity, collaboration, and a commitment to uplifting the Hawaiian community. His experience, humility, and

dedication will undoubtedly contribute to advancing Princess Bernice Pauahi Bishop's vision for generations to come.

On behalf of Parents And Children Together, I wholeheartedly support Eric Yeaman's candidacy and encourage his selection as Trustee. Please feel free to contact me if you have any questions or require additional information.

Mahalo,

A handwritten signature in blue ink, appearing to read 'RK', with a stylized flourish extending to the right.

Ryan Kusumoto

President & CEO

Parents And Children Together (PACT)

rkusumoto@pacthawaii.org

Inkinen Executives

From: Amanda Vendiola <amanda.vendiola@kupuhawaii.org>
Sent: Monday, December 22, 2025 10:10 AM
To: Inkinen Executives
Cc: John Leong
Subject: Reference Letter for Eric Yeaman
Attachments: Reference Letter_Eric Yeaman_12.20.25.pdf

Aloha,

On behalf of John Leong, please find the attached reference letter for Eric Yeaman.

Kindly confirm receipt of this letter.

Best,
Amanda



Amanda Vendiola | Executive Assistant to John Leong, CEO

55 Merchant St, Suite 3100

Honolulu, HI 96813

Office: (808) 735-1221 | amanda.vendiola@kupuhawaii.org

www.kupuhawaii.org

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December 20, 2025

Honorable Jeannette H. Castagnetti
RE: Support of Eric Yeaman as a Kamehameha School Trustee

Aloha Honorable Castagnetti,

I am writing in strong support of Eric Yeaman to be selected as the next trustee at Kamehameha Schools. I have worked with Eric on the Alexander & Baldwin (A&B) board for the last six years and have known him professionally for over 15 years. In my evaluation of the candidates available along with the capacities of the current trustees, Eric is the clear choice to best support Kamehameha Schools in this season as a trustee. During our tenure together, I have had the chance to watch Eric lead the A&B board as chairman with excellence and responsible governance. He is outstanding in leadership-board governance, financial management, and character.

Leadership-Board Governance: As a leader, Eric is well respected in our community. He is someone who other high-level leaders turn to for advice or when complicated issues need to be resolved. The level of confidence other Hawai'i leaders have in him allows Eric to speak into a wide range of issues and develop quite a supporting network. This has afforded him the ability to work in partnership with many, even opposing sides, with professionalism and respect.

As a leader in the boardroom, I have the utmost respect for Eric. He leads with diligence, ensures all voices are included, and can quickly cut to the core issues to keep discussions on track. He has an incredible ability to understand the complexities of various topics and identify inconsistencies or trends that warrant further examination. Eric has the highest level of integrity and leads based on principles not on ego or personal bias. He has a deep love for Hawai'i and its people and is also able to balance that with an equally sense of responsibility to ensure the organizations he serves are professionally managed and positioned to fulfill their missions. He understands his role is to represent the key stakeholder's interests in the boardroom. He is a strategic leader that not only helps to navigate through the needs today but also keeps in mind the long-term vision and the plan to get there. He is well versed in developing and managing organizational strategic plans. I have seen him support our CEO's as board chair to provide them with the guidance, wisdom, and support necessary to help them succeed.



Finally, Eric can work with or represent the organization against major, large entities around difficult issues. His experience on major boards and/or as a chief executive has put him in situations where he has had to work with other large entities to navigate his organizations through complicated situations. I can see this experience and ability as a major advantage to Kamehameha Schools given some of the challenges it has faced as well as where it aspires to be as an entity that serves the lāhui.

Financial Management: Eric is adept at financial management. A former CFO and CEO for major banking and corporate institutions, he has experience and capacity to oversee Kamehameha Schools and its complex financial needs. At the end of the day, trustees are required to be fiscally responsible and accountable for the organization. Eric would be the only trustee who has a banking and CFO background. Without this type of experience and capacity, the organization's leadership will not have the necessary balance and stewardship capacity it needs to properly manage a \$15 billion trust. As mentioned earlier, as the former CFO at Kamehameha Schools, Eric has a unique perspective on what is required to manage the trust. I know he would not consider this role if he did not have a realistic perspective of what would be required of him to succeed.

Character: One of Eric's most endearing characters is his integrity as a leader. I am thankful for someone like him who values doing what is right and living by what is *pono*, or doing what is right. He understands what words like *kuleana* mean and has a deep sense of responsibility to those he represents. Eric is Native Hawaiian as well as from rural Honaunau on Hawai'i Island. This brings a unique perspective that allows him to understand and represent the needs of Native Hawaiians as well as those who come from the neighbor islands at the board room. Eric is also a Christian who lives out his faith in a respectful and admirable way. I most notably see his faith played out by how he lives with integrity and is a genuine human being. He never lets his success get to his ego but understands he is here to help and serve others. Eric is not the type of person who is seeking fame or success. He is one of the hardest workers that I know, but at the same time, he has developed priorities in life. All of these personal attributes reflect why he is a strong reflection of who Mrs. Pauahi Bishop was and how she would have wanted her trust to be managed. In overseeing a major responsibility like this trust, it is so important that the beneficiaries know it is being managed with utmost care and with a heart that will do what is right, even when things get difficult. I am confident that Eric has that type of integrity that will honor both the trustor as well as the beneficiaries of the trust.

Given the complex and unparalleled season that Kamehameha Schools is facing today, having Eric will be a complete benefit and blessing to the organization. His ability to lead through challenges and adversity in a professional manner, manage large institutions, and boards, and provide fiscal oversight make him the complete package as a trustee. As a



person who loves Hawai'i and its people, Eric would ultimately be the right candidate to steward this major responsibility. He does not do things unintentionally or for self-gain. Rather, he would serve as a trustee who gives of himself for the greater good. Thank you for your consideration of his candidacy and I am happy to answer any questions you may have.

Mahalo,

John Leong
Co-Founder and Chief Executive Officer
Kupu

(808) 228-4261

john.leong@kupuhawaii.org

Inkinen Executives

From: Carol Maunakea <carol.maunakea@gmail.com>
Sent: Tuesday, December 23, 2025 3:51 PM
To: Inkinen Executives
Subject: KS Trustee Letter of Support - Eric Yeaman
Attachments: 12_23_2025 Support Letter-Eric Yeaman.pdf

Aloha,

Please find attached my letter of support for Eric K. Yeaman.

Mahalo,
Carol Paiste Maunakea
(808) 223-5883

**Carol Paiste Maunakea
6109 Kingsbury Avenue
Las Vegas, Nevada 89131**

December 23, 2025

Via e-mail: executives@inkinen.com

Trustee Screening Committee
c/o Inkinen Executive Search
1003 Bishop Street, Suite 1477
Honolulu, Hawaii 96813

Aloha Kamehameha Schools Trustee Screening Committee,

It is a profound honor to offer my strongest endorsement for Eric K. Yeaman as a Trustee for the Estate of Bernice Pauahi Bishop. Having worked closely with Eric for nearly 16 years, initially at the Kamehameha Schools and subsequently as his Executive Assistant at Hawaiian Telcom and First Hawaiian Bank, I have had a front-row seat to a career defined by integrity, visionary leadership, and a tireless devotion to the Hawaiian people. In addition, we have kept in close contact during the past 6 years.

A Legacy of Accountability and Excellence. I first witnessed Eric's mettle during a pivotal chapter in the Kamehameha Schools' history. While I served as Legal Secretary to the Division Senior Counsel during a period of intense scrutiny regarding the Trust's financial management, Eric led the critical audit. Despite the high-stakes environment and the weight of public pressure, Eric remained a pillar of composure. He was laser-focused on producing a sound, honest audit, even when it required delivering unfavorable findings. His commitment to seeking the truth and ensuring quality control was not just a professional duty, it was a service to the legacy of Ke Ali'i Bernice Pauahi Bishop.

When Eric later became the Chief Financial Officer of the Kamehameha Schools, it was a natural and celebrated transition. He possessed the unique regulatory knowledge and moral compass required to execute the audit's recommendations, ensuring the Trust's resources were managed with the transparency and sustainability necessary to fulfill its mission to its beneficiaries.

Strategic Leadership with a Servant's Heart. Throughout his leadership at Hawaii's most prominent institutions, Eric has demonstrated an exceptional ability to marry financial acumen with strategic foresight. He possesses a keen eye for detail and the courage to address systemic discrepancies. However, what truly sets Eric apart is his ability to foster collective efficacy. He creates environments built on mutual respect where teams feel empowered to execute a common goal.

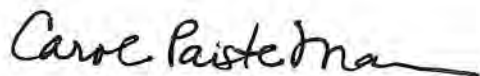
While his resume reflects a distinguished record of corporate and community service, his most transformative trait is his "golden heart." Eric embodies the *Aloha Spirit* in its truest sense. He is genuine, relatable, and deeply rooted in his humble beginnings in Kona. He views leadership as a *kuleana* (responsibility) rather than a position of power.

As the legacy of Bernice Pauahi Bishop continues to face modern challenges, we need a Trustee with a staunch, credible voice and a righteous growth mindset. Everything Eric has achieved has prepared him for this moment. He is a role model for our *keiki* and a fierce advocate for the protected education of our people. I recommend Eric with the highest degree of confidence.

IMUA KAMEHAMEHA!

Please feel free to contact me at (808) 223-5883 should you need to reach me.

Respectfully,

A handwritten signature in black ink, reading "Carol Paiste Maunakea". The signature is fluid and cursive, with a long horizontal line extending from the end of the name.

Carol Paiste Maunakea

Inkinen Executives

From: Amy Miller <amy@hawaiifoodbank.org>
Sent: Tuesday, December 23, 2025 1:44 PM
To: Inkinen Executives
Subject: Public Comment in Support of Eric K. Yeaman — Kamehameha Schools Trustee Finalist

To the Members of the Trustee Screening Committee:

My name is Amy Miller, and I serve as President & CEO of Hawai'i Foodbank. I am writing to offer my strong support for Eric K. Yeaman's candidacy for Trustee of Kamehameha Schools.

I have had the opportunity to work with Eric in a few different capacities over the past decade, and I have consistently been struck by his competency, integrity, and thoughtfulness. I first had the opportunity to work with Eric during my tenure as Chief Operating Officer of Bishop Museum, while Eric was with First Hawaiian Bank. At that time, the Museum was facing significant financial challenges, including managing the repayment of debt held by First Hawaiian Bank. Eric was a part of the team we worked with at the Bank, and took the time to understand the complexity of our operations and supported us in developing and executing a sustainable business plan. Throughout, he balanced the Bank's fiduciary responsibilities with genuine concern for the Museum's mission and long-term viability.

In my current role at Hawai'i Foodbank, I work with Eric as an advisor to one of our donors. Here, Eric's thoughtfulness and intellectual rigor again stand out—he is routinely one of the most prepared people I meet with regularly. He always asks the best questions! He tracks developments and data across the nonprofit sector, brings strategic insight and deep knowledge of Hawai'i's philanthropic and corporate landscape, and consistently looks for ways to maximize impact for those who need help most. Eric's guidance is grounded in integrity, careful analysis, and a practical sense of where philanthropy can do the greatest good. He is smart, organized, and committed, and I truly enjoy the opportunity to work with him in this capacity.

Based on these experiences, I believe Eric exemplifies the qualities expected of a Kamehameha Schools Trustee: integrity, fiduciary acumen, and respected, active leadership across Hawai'i. In his work, he demonstrates not only professional excellence but a sincere dedication to serving the Hawaiian community. It is a privilege to offer this public comment in support of Eric's candidacy. Mahalo for your consideration.

Respectfully,

Amy Miller

AMY MILLER

PRESIDENT AND CHIEF EXECUTIVE OFFICER



office: 808-954-7880 | cell: 808-375-9123 | amy@hawaiifoodbank.org
HawaiiFoodbank.org

Inkinen Executives

From: Lori Teranishi <lteranishi@iq360inc.com>
Sent: Tuesday, December 23, 2025 8:04 AM
To: Inkinen Executives
Subject: Eric Yeaman - Kamehameha Schools Trustee Letter of Support

Dear Trustee Screening Committee,

I write to offer my strong support for Eric Yeaman as the next Trustee of Kamehameha Schools. As the CEO of iQ 360, I have had the opportunity to work closely with Eric as a client and alongside him in multiple governance and leadership settings. Across these experiences, I have consistently observed a rare combination of judgment, decisive action, and transformational leadership; qualities that are especially important for Kamehameha Schools at this moment.

I have watched Eric operate in some of Hawai'i's most demanding senior leadership roles, including periods of acute crisis. Most notably, during his tenure as President and CEO of Hawaiian Telcom, Eric led the company back from the brink of failure to financial stability in just a few years. That turnaround was not merely financial—it saved jobs, restored confidence, and created renewed opportunity for employees and the broader community. Few leaders can guide an institution through that level of distress while maintaining credibility with employees, boards, investors, and the public. Eric did so with discipline, transparency, and a strong focus on culture.

Beyond his executive leadership, I have worked on several complex issues alongside Eric where he served as a board member. In those moments, I saw firsthand his ability to navigate high-stakes situations with clarity and balance. He understands deeply the role of a Trustee: how to provide rigorous fiduciary oversight, how to work collaboratively with fellow board members, and how to oversee management effectively without overstepping into operations. That distinction, knowing when to challenge, when to support, and when to listen is one of the most critical and difficult aspects of governance.

Eric's candidacy is especially compelling when viewed across the full arc of his life and career. As a Native Hawaiian who has ascended to the highest levels of finance and governance in Hawai'i, on the continent, and in Asia, he brings world-class expertise paired with a deep understanding of place and purpose. His life was profoundly changed by Kamehameha Schools as a ten-year-old boy—an experience that shaped his values and leadership journey.

Years later, he returned to Kamehameha Schools during one of its most challenging periods—first as an outside auditor during the Broken Trust era and then as Chief Financial Officer, helping restore credibility, strengthen governance, and ensure the Trust's long-term stability. Few individuals possess such an intimate, end-to-end understanding of the institution, its history, its responsibilities, and its future.

Kamehameha Schools is not only one of the largest trusts in the world; it is also a landowner, an educator, a community partner, and a bearer of culture and legacy. Governing an institution of this scale and complexity requires someone who can hold multiple responsibilities at once—fiduciary discipline, cultural stewardship, strategic foresight, and collaborative leadership. Eric brings all of these qualities, along with a proven ability to lead through transformation while remaining grounded in values. At this crossroads moment for Kamehameha Schools, his leadership, lived experience, and deep institutional knowledge uniquely position him to serve as Trustee.

Eric is also one of those rare leaders who, despite reaching the highest levels of executive and board leadership, has retained the humility and grounding of a boy from a small town in Kona. He leads with the values Princess Pauahi sought to instill—uplifting Hawaiian people, acting with integrity, and carrying a deep sense of kuleana. Eric listens more than he speaks, seeking first to understand before acting, and when he does act, he does so thoughtfully and decisively. This quiet, reflective, yet action-oriented style of leadership is uncommon—and it is precisely what Kamehameha Schools needs now.

Based on my experience working closely with Eric, I have every confidence that he would be an outstanding steward of Princess Pauahi’s legacy and of Kamehameha Schools’ future.

Sincerely,

Lori Teranishi



Lori Teranishi

Founder & CEO

808.729.3433

HI / CA / DC / NY

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Inkinen Executives

From: Ross Murakami <rmurakami@kmhlip.com>
Sent: Wednesday, December 24, 2025 2:03 PM
To: Inkinen Executives
Subject: Ltr in Support of Eric Yeaman as KS Trustee
Attachments: Letter in Support of Eric Yeaman.pdf; Letter in Support of Eric Yeaman.pdf

Please find attached a letter in support of Eric Yeaman's nomination to serve as a Kamehameha Schools Trustee.

Privileged/Confidential Information may be contained in this message. If you are not the addressee indicated in this message (or responsible for delivery of the message to such person), you may not copy or deliver this message to anyone. In such case, you should destroy this message and kindly notify the sender by reply email. Please advise immediately if you or your employer do not consent to Internet email for messages of this kind. Opinions, conclusions and other information in this message that do not relate to the official business of my firm shall be understood as neither given nor endorsed by it.

Ross. R. Murakami

1848 St Louis Drive
Honolulu, Hawaii 96816

December 24, 2025

Kamehameha Schools Trustee Screening Committee
c/o Inkinen Executive Search
1003 Bishop Street, Suite 1477
Honolulu, Hawaii 96913

Re: In support of Eric Yeaman as a Kamehameha Schools Trustee

Dear Screening Committee:

I met Eric Yeaman nearly 40 years ago when he was still a student at the School of Accountancy at what is now known as the Shidler College of Business. He struck me immediately as someone different, someone special.

I had the privilege of working with Eric during his entire 10+ year public accounting career at Arthur Andersen ("Andersen"). Those were his formative years, so I have the unique experience of watching and working with him while he developed his professional and technical accounting skills. Eric was a quick study and as a result developed close relations with the leaders of regional industry specialty groups which allowed him to expand his understanding of business beyond just the numbers. Eric is also tenacious and diligent. You could always count on Eric, he would always be there if you needed help.

While he may be a talented and hard-working professional, in my view Eric's most outstanding ability is his emotional intelligence. From that first meeting with him to now, his ability to handle himself in different situations and clearly understand and interact appropriately, is notable. When he started his career, he possessed a level of maturity beyond his years. Now, while his years may have caught up, he has a level of wisdom that few possess. His outstanding career as one of Hawaii's most accomplished business executives is a clear testament not just to his business acumen, but his ability to collaborate effectively with both colleagues and challengers to achieve success.

Eric's last, and most important and impactful, project at Andersen was serving as one of the lead professionals overseeing Andersen's work at Kamehameha Schools. I still remember the day the opportunity was presented to Eric. Kamehameha Schools was facing one of the most challenging periods in its existence. Trust in the leadership of the

organization was being questioned. Andersen would be working with the Court Master to complete a financial and management audit of the institution. Eric understood the magnitude of the assignment, as this engagement was not a typical audit engagement and would likely, and in fact did, lead to other projects requiring Eric's involvement. Accordingly, he took time to consider the impact of this commitment on his family, then embraced the responsibility.

In my career, I know of no other engagement that is comparable in importance and impact to an organization and the community than the work Andersen performed serving Kamehameha Schools and Eric was central to the success of that engagement. His performance on the Kamehameha Schools engagement also caught the attention of several of Hawaii's key business leaders who recognized Eric's potential and offered him the opportunity to do even more to help Kamehameha Schools by becoming its Chief Financial Officer.

Ever since Eric left Kamehameha Schools to assume key leadership roles in other Hawaii institutions, I always expected that he would someday return as a Trustee. His commitment to the organization and its mission coupled with his knowledge and understanding of the history, purpose and operations of Kamehameha Schools makes him an obvious Trustee candidate.

Accordingly, I urge the Screening Committee to select Eric Yeaman as the next Kamehameha Schools Trustee. I cannot think of a more qualified candidate.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'RRM', with a stylized flourish at the end.

Ross R. Murakami
Partner, KMH LLP

Ross. R. Murakami

1848 St Louis Drive
Honolulu, Hawaii 96816

December 24, 2025

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