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EXHIBIT C

ERIC K. YEAMAN

PART 3 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: Edward A. Cordasco III <Edward@Chuncordasco.com>
Sent: Thursday, December 25, 2025 8:00 AM
To: Inkinen Executives
Subject: Public Comment - Trustee Finalists, Kamehameha Schools - Eric K. Yeaman
Attachments: PDF_Final_ECordasco_Trustee_PublicStatement_EY.pdf

To Whom It May Concern,

Please confirm receipt of my public comment regarding Eric K. Yeaman.

My contact information is within the document and also below:

Name: Edward A. Cordasco III
Phone: 808.772.0186
Email: edward@chuncordasco.com
Mailing Address:
1935 Houghtailing St
Honolulu, Hawaii 96817

Mahalo Nui

Aloha,

Edward A. Cordasco III, MBA, CEPA
Managing Partner | Chun, Cordasco & Associates
Agent | Advantage Insurance Services
c. 808.772.0186

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

December 25, 2025

Reference: **Eric K. Yeaman — Public Comment**

Dear Committee Members:

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

I first met Eric through the Chamber of Commerce Hawaii's Impact SmallBiz Accelerator Program. I was blessed for the opportunity to listen and learn from a mentor who embodies the values of integrity, self-discipline, caring, and being humble and teachable. My business is focused on helping local companies save money; and Eric's mentorship has been instrumental in helping us scale that mission. Through Eric's support and guidance, we have been able to increase our impact to the Hawaii small business community by more than 300%, and he has been a key driver of our ability to help local businesses save over \$6,000,000.

Over the past few years, Eric and I have grown close as he has shared his sage advice through stories and challenges he had to overcome. He is a humble leader that understands the strong significance of relationships in Hawaii. I am inspired to become a better businessman and community contributor after every moment I speak with Eric. As a candidate, I am confident that Eric possesses the expertise in the core areas the committee is looking for.

Eric stands out in the areas of: **Business Administration**, through proven executive leadership in complex organizations; **Finance and Investment**, through deep expertise and disciplined fiduciary judgment, reinforced by his direct experience with Kamehameha Schools' financial governance during the late 1990's and as CFO from 2000 to 2003; **Strategic Planning and Policy Setting**, through successfully guiding organizations through high-stakes strategic and transformative change; and **Governance**, through extensive board-level oversight experience and a consistent commitment to stewardship, transparency, and accountability.

As Kamehameha Schools advances their Strategic Plan, the organization's work is clearly oriented around developing globally competitive haumāna at world-class campuses (Goal 1), strengthening kaiāulu and Native Hawaiian identity while preparing 'Ōiwi leaders in key sectors (Goal 2), stewarding 'āina to generate competitive returns while cultivating prosperous 'ohana and communities (Goal 3), and achieving enterprise performance excellence through disciplined operational, financial, and risk management (Goal 4).

I believe Eric's combination of direct experience in Kamehameha Schools financial governance, proven executive leadership at Hoku Capital, First Hawaiian Bank, Hawaiian Electric Company & Hawaiian Electric Industries Inc., and disciplined fiduciary judgment uniquely positions him to help advance these

priorities & goals with integrity, accountability, and an unwavering focus on Princess Bernice Pauahi Bishops vision.

Beyond the measurable impact of his mentorship, Eric consistently demonstrates the traits that matter in fiduciary leadership: disciplined preparation, sound judgment, integrity, and humility. He brings clarity to complex issues, asks the right questions, and engages in a collaborative, solutions-oriented way. These were qualities that Eric was able to impart into my growing career and I am forever grateful for this.

In summary, I believe Eric K. Yeaman has the experience, relationships, temperament, and values to serve as an outstanding Trustee. Kamehameha Schools was able to craft a path towards success for Eric when he was a Keiki. This opportunity serves as a way for Eric to ensure he can steward the wishes of Princess Bernice Pauahi Bishop for the keiki of today who will become the leaders of Hawaii, tomorrow.

Thank you for considering my recommendation of Eric K. Yeaman. If you have any questions, please feel free to contact me directly.

Sincerely,

A handwritten signature in black ink, appearing to read 'Edward A. Cordasco III', with a stylized, flowing script.

Edward A. Cordasco III

Managing Partner, Chun, Cordasco & Associates

Phone: 808.772.0186

Email: edward@chuncordasco.com

Mailing Address:

1935 Houghtailing St

Honolulu, Hawaii 96817

Inkinen Executives

From: Meredith Ching <mching@abhi.com>
Sent: Friday, December 26, 2025 5:17 PM
To: Inkinen Executives
Subject: KS Trustee: Recommendation Letter for Eric Yeaman
Attachments: Eric Yeaman KS 2025.docx

Please find attached my recommendation letter for Eric Yeaman, as a finalist for the Kamehameha School Board of Trustees. Please do not hesitate to contact me if you have any questions.

Meredith Ching
Alexander & Baldwin - Legal Disclaimer

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December 26, 2025

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

Dear Trustee Search Committee:

I am writing to express my strong support for the selection of Eric K. Yeaman as Kamehameha School's next Trustee. While I am certain all three candidates have admirable qualifications, I believe Eric Yeaman possesses a unique combination of intelligence, experience and personal qualities that are particularly relevant to the challenge of being a Kamehameha Schools Trustee in today's world. Eric would be a tremendous asset in helping to shape and guide the organization's future.

Kamehameha Schools (KS) is both a complex, sizeable business as well as a mission-driven non-profit with large and varied body of stakeholders. Its leadership needs are unique, requiring a constant balance of business drive and excellence with a high touch awareness of communication and service.

This epitomizes Eric, in my opinion, to a "T". My interactions with Eric have been on many levels—as a co-parent (and often co-volunteer) in a school setting, with our daughters classmates from first grade through senior year of high school; as a member of his board when Eric was President and CEO of Hawaiian Telcom; flipping the roles, as a member of senior management at A&B, with Eric on A&B's board and ultimately Board Chair; and service on the same non-profits boards as Eric, though not all at the same time—The Nature Conservancy of Hawaii and the Queens Health Systems/Queens Medical Center. As a result, I have witnessed Eric's accomplishments, actions and interactions in various settings and situations, and what always struck me how consistently he approached situations, whether complex or not, with the same determination and business sense, combined with humility and compassion. He is never one-dimensional, rather always observing the multiple facets in a situation. This, combined with his ability to connect well with people on all levels, makes him extremely effective at problem-solving.

Eric's past experiences have also equipped him well to be an effective KS Trustee. He would start with working knowledge of the organization given his past role as its Chief Financial Officer, and his extensive involvement on the boards of the Queens Health Systems and Queens Medical Center, and leadership position there, has given him hands-on experience with guiding a sizeable endowment-funded, mission-driven business providing a basic need to better the lives of the people of Hawaii—a similar profile as KS. These past experiences, combined with Eric's proven skills of strategically growing and stabilizing organizations, seem like an ideal fit for KS.

Eric is a man of integrity and fairness, and he's caring—from the heart.

It is for all the above reasons that I wholeheartedly urge the appointment of Eric Yeaman to the Kamehameha Schools Board of Trustees.

Sincerely,

Meredith J. Ching

Inkinen Executives

From: Corbett Kalama <CORBETT.KALAMA@locationshawaii.com>
Sent: Friday, December 26, 2025 1:24 PM
To: Inkinen Executives
Cc: Benjamin Ancheta
Subject: KS letter of recommendation
Attachments: Eric Yeaman KS TRUSTEE RECOMMENDATION.docx

Aloha Ben,
Happy Holidays. Mahalo for your significant work. Take care, Corbett

Kamehameha Schools Trustee Screening Committee

Dear Committee Members,

Aloha Kakou. I give this letter of recommendation to Eric K. Yeaman with utmost respect. Eric's rural upbringing, challenging childhood, extensive academic training, and diverse work experience attest to his ability and preparation for serving the mission of Ke Ali'i Pauahi. Eric's resume speaks of the respect that so many have of him, along with his discipline, commitment, and dedication to his family, community, and himself.

Eric is the consummate service leader.

I have known Eric professionally and personally for two decades. Eric has been an inspiration to me throughout my career. I have had the opportunity to see, work with, and have difficult discussions about the future of Hawai'i with Eric. Eric has consistently embodied and showed the values and skills to compliment, strengthen, and support the CEO-based system.

Eric is incredibly unique amongst the three finalists. His direct work experience with Kamehameha Schools, during one of the most difficult periods in the History of Kamehameha Schools, coupled with the Senior Executive roles that he's held with Hawaii's largest and most influential corporate entities, with community boards and private foundations, has prepared him well to provide wisdom and guidance both in times of challenge and periods of success.


Kamehameha Schools is facing the challenge of its preference policy. The last time that a challenge was made- nearly 20 years ago,

I served as a Trustee of Kamehameha Schools at that time. My role was to be informed, remain steadfast, and collaborate in support of our CEO-based management system.

Eric Yeaman's life journey has prepared him well to be "one of the 5 foundational legs to the proverbial stool upon which the protection, fulfillment, and sustainability of the mission of Pauahi rests".

Eric Yeaman has my support.

Me ka pu'u wai ha'a ha'a, mahalo la oe 'oukou, Imu'a Ke Ali'i Pauahi,

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

Corbett A.K. Kalama

115 North Kainalu Drive

Kailua, Hawaii 96734

808-202-6995

12/26/2025

Inkinen Executives

From: Landon Mizuguchi <landon@malamafinancial.com>
Sent: Friday, December 26, 2025 1:39 PM
To: Inkinen Executives
Subject: Kamehameha Schools Trustee Screening Committee - Public Comment - Eric K. Yeaman
Attachments: Mizuguchi Public Comment-Trustee Finalist Kamehameha Schools_Yeaman_2025.12.26vF.pdf

Aloha –

Attached are my comments in support of Eric K. Yeaman's candidacy for appointment as a Trustee for the Estate of Princess Bernice Pauahi Bishop and of Kamehameha Schools.

Would you please confirm receipt of this email and letter?

Thank you very much.

Regards,



Landon I. Mizuguchi | CPA, ABV
Malama Capital Advisory | Principal
Email: landon@malamafinancial.com
Phone: 415-967-3391

P.O. Box 241011, Honolulu, HI 96824
www.malamafinancial.com



Malama Capital Advisory
P.O. Box 241011
Honolulu, HI 96824

December 26, 2025

Kamehameha Schools Trustee Screening Committee
c/o Inkinen Executive Search

Dear Committee –

I am writing to express my profound support of Eric K. Yeaman's candidacy for appointment as a Trustee for the Estate of Princess Bernice Pauahi Bishop and of Kamehameha Schools ("Trustee").

I was born and raised in Hawaii, and my family and ancestors have called Hawaii home for 5 generations and counting. I graduated from Kaiser High School in Honolulu, continued my formal education in California, and spent the first decade-plus of my career working and learning at large, global corporations, primarily in the realms of corporate finance and strategic planning. I returned to Hawaii in 2017 so that my children could be raised in this very special place.

As I review your desired qualities and characteristics, I firmly believe Eric is best suited for the role of Trustee. Not only does Eric meet and exceed each characteristic and qualifying measure, but he also possesses a unique combination of heart/care, integrity, experience, relationships, and intellect to effectively collaborate with the broader Board of Trustees toward the fulfillment and sustainment of the "vision, mission and values of Kamehameha Schools" benefiting native Hawaiians. I hope the following examples will help bring some of these words to life:

- **Heart/care and relationships:** I came to know Eric from a "cold" outreach via the professional networking website, LinkedIn. At the time, I had just launched my consultancy, and another well-respected community member suggested that I get in touch with Eric. To my surprise, Eric graciously responded to my outreach within an hour or two, and he subsequently set aside time to meet with me and learn about my background. Since that time, he has facilitated introductions that have had a meaningful impact on my career. Aside from my personal interactions with Eric, I know that he dedicates time to mentor young professionals formally via organizations such as the Chamber of Commerce of Hawaii and informally through other channels.
- **Integrity / Pono:** I recently encountered a situation with respect to a client-service

relationship that though not a "conflict of interest", could be perceived as one. I shared the situation with Eric, and he agreed that I should proactively share the facts with my client as (in his words), "transparency is the best policy".

- **Experience and intellect:** When I consider Eric as a seasoned executive and corporate Board Member, I think of someone who is the consummate professional, yet humble and approachable. In terms of style, while many of us in Hawaii can wrestle with cultural norms of conflict avoidance when juxtaposed with professional responsibilities to sustain and improve an organization, Eric deftly navigates being respectful and courteous, with the need for and importance of "speaking up" – to share input and provide direction. As one example, for an organization that Eric and I are both involved with, he was the driving force behind the organization's decisions to craft and mold a comprehensive strategic plan, encompassing capital allocation and debt policies, and improve their management and financial reporting capabilities. The organization has been quite pleased with the benefits of addressing these matters.

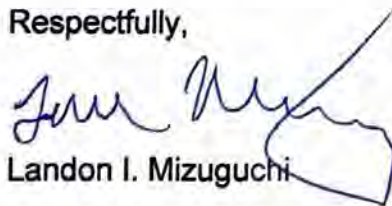
Eric is also a uniquely qualified Trustee candidate for his deep and diverse experiences with large, multi-billion-dollar (both publicly- and privately-owned; for-profit and not-for-profit) organizations inside and outside of Hawaii. I can't help but think of King Kalakaua and others who recognized the need for people to see, experience and learn abroad, so as to improve the Hawaiian Kingdom and the lives of its people. When Eric provides direction, it comes not from isolated experiences, but from experiences across a wide array of organizations operating in highly competitive environments.

Last, but not least, the benefit of Eric's prior direct leadership experiences with and intimate knowledge of Kamehameha Schools cannot be overstated. The immeasurable benefits of such experiences might begin with a compressed onboarding timeline, yet they will ultimately extend to enhanced, comprehensive decision-making (including a deeper understanding of the "trickle down" effects of decisions at one operation on another) for the overall enterprise.

I am not absolutely confident in many things, but I am 100% certain that Princess Bernice Pauahi Bishop and the beneficiaries of her testamentary will, would/should be overjoyed, hopeful and honored to have Eric serve as a Trustee. A "homecoming" of Eric would represent, full circle, the culmination and the very definition of "nurture the child and the lahui thrives".

Thank you very much for your time and consideration.

Respectfully,



Landon I. Mizuguchi

Inkinen Executives

From: Cynthia Jakahi <c.jakahi@gmail.com>
Sent: Saturday, December 27, 2025 2:55 PM
To: Inkinen Executives
Subject: Trustee Kamehameha Schools - Eric K. Yeaman

To Whom It May Concern::

re: Trustee Kamehameha Schools
Eric K. Yeaman

It has been an honor to work under the leadership of Eric K. Yeaman while employed at Hawaiian Telcom. He has restored our company to financial fruitfulness and introduced top notch technology beyond our dial-tone days which today we know it as Fi-optics. It was through his guidance and knowledge that introduced Fiber Optics to Hawaiian Telcom. He saw our future and made that vision become a reality.

Eric has a vast knowledge of Hawaiian culture, Education and cares for the people of our islands. A very sincere, good and kind-hearted gentleman whose records speak for themselves. He possesses all the qualities you seek in a future Kamehameha Schools Trustee.

He loves our Banana Blueberry Bread too!

Mahalo,

Cynthia K Jakahi
808-286-3741

Inkinen Executives

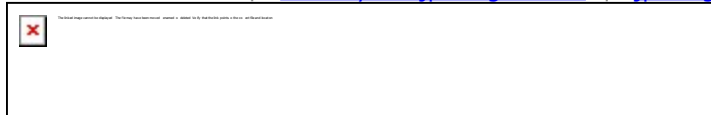
From: Lyon, David W <david.lyon@jpmorgan.com>
Sent: Sunday, December 28, 2025 4:21 AM
To: Inkinen Executives
Cc: Lyon, David W
Subject: Eric Yeaman Letter of Recommendation
Attachments: EricYeamanLoR.docx

Dear Trustee Screening Committee – please find my letter of recommendation attached and my full support for Eric Yeaman as a Trustee for the Estate of Bernice Pauahi Bishop.

Please contact me if you need further information or details not covered in this letter.

Mahalo Nui Loa,
David Lyon

David Lyon, CFA | Vice Chairman | **J.P. Morgan** | 560 Mission St 22nd Floor | San Francisco, CA 94105 | Movius
T: +1 415 572 4376 | david.lyon@jpmorgan.com | jpmorgan.com/privatebank



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David Lyon

Vice Chair

J.P. Morgan

560 Mission St. 22nd Floor

San Francisco, CA 94105

david.lyon@jpmorgan.com

415.315.8245

December 28, 2025

Trustee Screening Committee

s/o Inkinen Executive Search

1003 Bishop St Suite 1477

Honolulu, HI 96813

Dear Trustee Screening Committee,

I am writing to wholeheartedly recommend Eric Yeaman for a Trustee position for the Estate of Bernice Pauahi Bishop in Honolulu. As a professional colleague who has had the opportunity to observe Mr. Yeaman's contributions in various leadership capacities over the last 12 years, I am confident that his extensive expertise and proven track record in corporate governance, financial oversight, and strategic management would make him an invaluable asset to your board.

Mr. Yeaman brings exceptional experience from serving on the boards of prominent for-profit entities, including Alaska Airlines and Alexander & Baldwin. In these roles, he has demonstrated a keen ability to navigate complex business environments, contributing to strategic decision-making that enhances organizational performance and stakeholder value. His tenure as Chief Financial Officer and President of First Hawaiian Bank further underscores his proficiency in financial leadership, where he managed the corporate spin out and Initial Public Offering and implemented robust fiscal strategies that ensured long-term stability and growth.

Of particular relevance to the Estate of Bernice Pauahi Bishop & Kamehameha Schools are Mr. Yeaman's strong skills in audit committee functions and governance. He possesses a deep understanding of regulatory compliance, risk assessment, and ethical oversight, which are essential for maintaining transparency and accountability in any organizational setting. Additionally, Mr. Yeaman has excelled as the head of the investment committee for the Castle Foundation, where he has overseen investment portfolios with remarkable acumen, achieving impressive returns while aligning strategies with the foundation's mission-driven objectives. Under his leadership, he has led the evolution and sophistication of the investment committee, increasing

exposure to alternative asset classes and gaining access to top-tier investment firms. In 2024, the foundation generated net investment income of approximately \$17.1 million, enabling charitable grants of \$6.7 million while growing total assets to \$199 million. His leadership in this capacity highlights his commitment to prudent financial stewardship in service of philanthropic goals.

Beyond his professional accomplishments, Mr. Yeaman exemplifies an impeccable moral and ethical compass, consistently prioritizing the greater good in his decision-making. For example, during his tenure as CEO of Hawaiian Telcom, he navigated the company through a challenging bankruptcy period, implementing difficult yet necessary measures that restored profitability and preserved essential telecommunications services for the Hawaii community. His active involvement in numerous community organizations, including serving as chairman of the board for The Queen's Health Systems and on the boards of the Hawaii Community Foundation and Friends of Hawaii Charities, further underscores his dedication to ethical leadership and fostering positive community impact.

Mr. Yeaman's blend of corporate acumen and dedication to community impact positions him ideally to contribute to Kamehameha Schools' mission in Honolulu. He is a collaborative leader with a strategic mindset, capable of fostering innovative solutions to challenges while upholding the highest standards of integrity. I have no doubt that his involvement would elevate your board's effectiveness and advance your organization's vital work.

Should you require any additional information or wish to discuss Mr. Yeaman's qualifications further, please do not hesitate to contact me at 415.652.2584 or david.lyon@jpmorgan.com.

Sincerely,

David Lyon

Vice Chairman

J.P. Morgan

Inkinen Executives

From: alexatim@hawaiiantel.net
Sent: Sunday, December 28, 2025 4:38 PM
To: Inkinen Executives
Subject: 2025 Kamehameha Schools Public Comment - Eric Yeaman

To the Kamehameha Schools Trustee Selection Committee,

I am writing in strong support of **Eric Yeaman** and **Olin Lagon** as finalists for the Kamehameha Schools Board of Trustees. At a pivotal moment for Kamehameha Schools, both candidates bring the depth of experience, cultural grounding, and steady leadership needed to strengthen governance, restore confidence, and guide the institution forward in unity and purpose

Eric Yeaman brings extensive experience in executive leadership, finance, and organizational oversight. His career reflects a consistent commitment to fiduciary responsibility, strategic planning, and principled decision-making in complex institutions. I also feel that his institutional knowledge and involvement in the past Kamehameha trustee controversy, audit and IRS issues and serving as CFO during CEO DeeJay Mailers tenure would be a valuable resource to decision making in the current boardroom

Equally important, both **Eric and Olin** are known for their collaborative leadership style—one that values listening, consensus-building, and respectful engagement across differing perspectives. These qualities are essential for a Trustee charged with stewarding a legacy institution whose mission demands both excellence, honesty and humility.

Olin Lagon offers a complementary and equally compelling record of service, governance, and Native Hawaiian leadership as Eric. His work across community, educational, and organizational settings demonstrates a clear understanding of kuleana, accountability, and the long-term responsibilities entrusted to Kamehameha Schools. Olin's experience navigating institutional challenges with integrity and cultural awareness positions him to contribute meaningfully to thoughtful board deliberations and sound governance policy and practices.

Unfortunately, there is only one trustee seat to fill but I believe both **Eric and Olin** are qualified and would bring **balance, professionalism, and unity to the boardroom**. Both understand that effective trusteeship requires neither micromanagement nor disengagement, but rather **clear expectations, principled oversight of executive leadership** Their presence would strengthen the Board's ability to guide current CEO leadership and his team through respectful accountability, strategic clarity, and a renewed emphasis on transparency and trust.

At a time when Kamehameha Schools would benefit from improved alignment between governance and executive leadership style, **Eric and Olin** each offer maturity, independence, and collaborative mindset necessary to help shape positive change. Their leadership would encourage thoughtful reflection, healthy dialogue, and decisions rooted firmly in the mission to serve Native Hawaiian learners—now and for generations to come.

For these reasons, I respectfully and enthusiastically support the appointment of **Eric Yeaman or Olin Lagon** as Trustees of Kamehameha Schools. I am confident they would serve with distinction, integrity, and a shared commitment to unity and excellence

Mahalo ~

Alexa Tim

Email alexatim@hawaiiantel.net

Phone:808-225-4561

Inkinen Executives

From: Claire Aniya <CAniya@mills-group.com>
Sent: Monday, December 29, 2025 2:26 PM
To: Inkinen Executives
Subject: Kamehameha Schools Trustee - Letter of Recommendation for Eric K. Yeaman
Attachments: Letter of Recommendation - Eric K. Yeaman.pdf

Inkinen Executive Search,

Please see my attached letter of recommendation for Eric Yeaman.

Thank you,
Claire

Claire R. Aniya
The Mills Group
1100 Alakea Street, Suite 2200
Honolulu, HI 96813
Tel: (808) 275-5744
Fax: (808) 275-5745
Email: caniya@mills-group.com

Claire R. Aniya
Tax Consultant/Partner, The Mills Group
95-1063 Malielie Street
Mililani, HI 96789
caniya@mills-group.com
(808)497-4012

December 28, 2025

Kamehameha Schools Trustee Screening Committee
c/o Inkinen Executive Search

Dear Members of the Trustee Screening Committee:

It is my great honor to submit this letter of recommendation for Eric K. Yeaman for the position of Trustee of Kamehameha Schools. I have known Eric for over 20 years, beginning in 2001 when I served as Tax Director at Kamehameha Schools while Eric was the Chief Financial Officer. During this time, I gained a deep appreciation for the fiduciary responsibilities of a Trustee for Kamehameha Schools and offer my recommendation with the utmost respect.

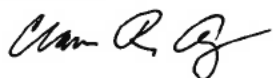
I was fortunate to work with Eric at Kamehameha Schools during an important and challenging period as Kamehameha Schools began implementing the CEO-based management structure. Eric led with integrity, commitment, passion, transparency, and fairness. His financial acumen, analytical skills, strategic thinking, and clear communication were essential to his success. The Directors were a unified team because Eric motivated and inspired us through his collaborative approach. He genuinely cared about the people and the mission of the school.

In his subsequent senior executive roles, Eric continued to demonstrate strategic and financial insight and leadership while remaining deeply committed to the community. His ongoing work for the well-being of Native Hawaiians reflects the same dedication and sense of responsibility he brought to Kamehameha Schools.

I strongly believe that Eric's strength of character and integrity, his deep knowledge about Kamehameha Schools' history, current challenges, and future strategic plans, along with his financial, investment, and strategic expertise, make him uniquely qualified to serve as a Trustee. He will protect Kamehameha Schools and help fulfill Princess Bernice Pauahi Bishop's vision and legacy for future generations.

Mahalo for your consideration. Please feel free to contact me if I can provide any additional information.

Sincerely,



Claire R. Aniya
Tax Consultant/Partner, The Mills Group

Inkinen Executives

From: Mitch D'Olier <mitch@kaneoheranch.com>
Sent: Monday, December 29, 2025 11:27 AM
To: Inkinen Executives
Subject: Comments and Recommendation for Eric K. Yeaman as Kamehameha Schools Trustee

Trustee Screening committee
C/O Inkenin.com executive search,
1003 Bishop St., Suite 1477
Honolulu, HI 96813

Ladies and Gentlemen:

This is a comment and recommendation for ERIC K. YEAMAN as the next Trustee of the Estate of Bernice Pauahi Bishop.

Eric is of Native Hawaiian descent from the Big Island. His career is nearly a curriculum in finance and management of Kamehameha Schools. His direct experience includes his former role as the Chief Financial Officer for Kamehameha Schools, a member of its audit committee, and three of its taxable subsidiary boards. In addition, he led a court appointed audit of Kamehameha Schools.

Eric has substantial leadership experience as chief executive of First Hawaiian Bank and Hawaiian Telephone Company, and as part of Hawaiian Electric Company's senior management. He also has substantial nonprofit experience as trustee and board chair of The Queen's Health Systems and The Queen's Medical Center, and board member and finance committee chair of the Harold K.L. Castle Foundation. As Chairman of the Castle Foundation, I have directly experienced Eric's financial leadership where he has led the supervision of our \$200 million pool of liquid assets and its outsourced investment officer, J.P. Morgan Company and David Lyon. The Foundation's successful management is attributable to Eric's financial acumen and leadership as finance chair.

Eric's career is almost a tutorial of what one should do to prepare for the role of trustee of Kamehameha Schools. He is exceptionally well prepared, and will bring his substantial talent and dedication to Kamehameha Schools. He is a strong supporter of Bernice Pauahi Bishop's will and dedication to educate Native Hawaiian people.

Eric's many experiences and background make him an ideal Trustee and I support his selection without hesitation.

Sincerely,

H Mitchell D'Olier, Chair
Harold K.L. Castle Foundation
120 Niuiki Circle
Honolulu, Hawaii 96821



HAROLD K.L. CASTLE
FOUNDATION

December 29, 2025

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

executives@inkinen.com

Ladies and Gentlemen:

This is a comment and recommendation for ERIC K. YEAMAN as the next Trustee of the Estate of Bernice Pauahi Bishop.

Eric is of Native Hawaiian descent from the Big Island. His career is nearly a curriculum in finance and management of Kamehameha Schools. His direct experience includes his former role as the Chief Financial Officer for Kamehameha Schools, a member of its audit committee, and three of its taxable subsidiary boards. In addition, he led a court appointed audit of Kamehameha Schools.

Eric has substantial leadership experience as chief executive of First Hawaiian Bank and Hawaiian Telephone Company, and as part of Hawaiian Electric Company's senior management. He also has substantial nonprofit experience as trustee and board chair of The Queen's Health Systems and The Queen's Medical Center, and board member and finance committee chair of the Harold K.L. Castle Foundation. As Chairman of the Castle Foundation, I have directly experienced Eric's financial leadership where he has led the supervision of our \$200 million pool of liquid assets and its outsourced investment officer, J.P. Morgan Company and David Lyon. The Foundation's successful management is attributable to Eric's financial acumen and leadership as finance chair.

Eric's career is almost a tutorial of what one should do to prepare for the role of trustee of Kamehameha Schools. He is exceptionally well prepared and will bring his substantial talent and dedication to Kamehameha Schools. He is a strong supporter of Bernice Pauahi Bishop's will and dedication to educate Native Hawaiian people.

Eric's many experiences and background make him an ideal Trustee, and I support his selection without hesitation.

Sincerely,

H Mitchell D'Olier, Chair

Inkinen Executives

From: Charmaine Hauanio-Kuewa <Charmaine.Hauanio-Kuewa@usw.salvationarmy.org>
Sent: Monday, December 29, 2025 10:09 AM
To: Inkinen Executives
Subject: KS Trustee Selection Public Comment Submission
Attachments: Letter of Support_Eric K. Yeaman_20251228.pdf

Importance: High

Aloha,

Please find attached my submission in support of Eric K. Yeaman as Trustee for the Bernice Pauahi Bishop Estate.

Thank you in advance for confirming your receipt.

Sincerely,

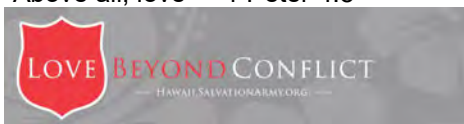
CHARMAINE K. HAUANIO-KUEWA | Divisional Director of Development
The Salvation Army – Hawaiian and Pacific Islands Division
2950 Manoa Road, Honolulu, HI 96822
Direct: 808.440.1861 | Mobile: 808.551.8143

Love Beyond Time. For 130 years, The Salvation Army and their donors, staff and volunteers have worked to meet the greatest needs throughout Hawaii. Those without food, without homes, without parents, will never be, without hope – thanks to The Salvation Army.

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Visit: Hawaii.SalvationArmy.org | [Facebook](#) | [Instagram](#) | [LinkedIn](#)

“Above all, love” – 1 Peter 4:8



CONFIDENTIALITY NOTICE: This message is confidential and intended only for the addressee(s). Please notify the sender immediately at 808.440.1861 if you received it in error and delete this message and any attachment(s) from your system. Thank you.

December 28, 2025

Dear Members of the Kamehameha Schools Trustee Screening Committee,

I am writing to offer my strong and wholehearted support for Eric Yeaman as a finalist for Trustee of Kamehameha Schools. I believe he exemplifies the leadership, integrity, expertise, and deep commitment required to faithfully steward the legacy of Princess Bernice Pauahi Bishop and to advance the mission and Vision 2040 of The Kamehameha Schools.

Eric's vision for The Kamehameha Schools reflects a deep understanding of, and respect for, the comprehensive and collaborative process through which Vision 2040 and its related goals were developed. He fully embraces this shared vision and has demonstrated a clear commitment to supporting its successful implementation in partnership with fellow trustees, management, staff, and community stakeholders. His thoughtful emphasis on alignment between strategy, action steps, and clearly defined performance indicators speaks to his strong fiduciary mindset and his understanding of best practices in governance, accountability, and long-term planning.

As a prospective trustee, Eric places high priority on ensuring that The Kamehameha Schools remains a well-run organization grounded in effective core values, a strong organizational culture, and principled leadership. His focus on robust reporting, timely data, and informed decision-making aligns directly with the responsibilities of a trustee under trust law and reflects the disciplined oversight required of one entrusted with assets of this magnitude and purpose.

Equally important is Eric's commitment to expanding the reach and impact of The Kamehameha Schools so that more Native Hawaiians are served each year, while responsibly growing the endowment to sustain the mission in perpetuity. He recognizes that achieving a thriving lāhui depends on cumulative, long-term impact and on prudent stewardship of both land and financial resources. His perspective demonstrates not only strategic foresight, but also a sincere willingness to uphold the purposes of The Kamehameha Schools as set forth in Ke Ali'i Pauahi's Will and Codicils.

Eric also brings a future-focused mindset, recognizing the importance of continuously evolving strategies to meet the changing needs of beneficiaries, communities, and the organization itself. His approach to leadership—grounded in integrity, self-discipline, humility, and a teachable spirit—reflects core Hawaiian values and the character of our beloved Princess. He leads with care, respect, and a genuine desire to serve, qualities that have earned him trust and respect within the community.

Finally, Eric's background and experience position him well in areas critical to The Kamehameha Schools, including strategic planning, governance, business and financial oversight. He brings the knowledge, judgment, and dedication necessary to contribute meaningfully as a trustee, along with the passion and time required to carry out this responsibility with excellence.

For these reasons, I strongly believe that Eric has the vision, character, and expertise to serve as an outstanding Trustee of Kamehameha Schools. I fully support his selection and am confident that he would honor Princess Pauahi's legacy while helping to guide The Kamehameha Schools toward the full realization of Vision 2040.

Respectfully submitted,

Charmaine K. Hauanio-Kuewa

Charmaine K. Hauanio-Kuewa
Alumni, The Kamehameha Schools
Class of 1985

Inkinen Executives

From: Suzy Hollinger <shollinger@foodland.com>
Sent: Monday, December 29, 2025 11:58 AM
To: Inkinen Executives
Subject: Letter in Support of Eric Yeaman for Kamehameha Schools Trustee
Attachments: Letter in Support of Eric K. Yeaman for Kamehameha Schools Trustee Finalist_signed.pdf

To whom this may concern:

Please find attached a letter of support of Eric Yeamans candidacy for Kamehameha Schools Trustee. If you would kindly reply to me that you received this email, I would appreciate it.

If you have any questions, please feel free to contact me via email or cell (808-295-2462). Thank you.

Best regards,

Suzy

Suzy P. Hollinger
Sullivan Family of Companies
Chief Financial Officer
3536 Harding Avenue
Honolulu, Hawaii 96816
(808) 295-2462 (cell)

*Note: This message, including any attachments, contains confidential information intended for a specific individual and purpose, and is protected by law. If you are not the intended recipient, you should destroy this message, including any attachments. Any disclosure, copying or distribution of this message, or the taking of any action based on it, is strictly prohibited.

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Suzy Aulani Pangilinan ('83) Hollinger
3536 Harding Avenue
Honolulu, Hawai'i 96816
(808) 295-2462 (cell)

December 28, 2025

Trustee Screening Committee
C/o Inkinen Executive Search,
1003 Bishop Street, Suite 1477
Honolulu, Hawai'i 96813

Dear Committee Members:

I am writing in strong support of Eric K. Yeaman's candidacy for the Kamehameha Schools trusteeship. Eric is, without question, qualified in all respects to serve as Kamehameha Schools Trustee. While his impressive resume speaks for itself, I hope this letter provides additional insight into his leadership, expertise, and character.

I reported directly to Eric from 2003 to 2008 while overseeing Hawaiian Electric Industries' (HEI) treasury and investor relations department. During that time, Eric played a significant role in shaping my professional growth. He sharpened my problem-solving skills, taught me how to clearly structure complex issues, and emphasized the importance of focusing on what is most essential and impactful. He also instilled in me the discipline of strategic thinking and the value of being exceptionally prepared. To this day, I continue to seek Eric's mana'o on leadership, strategy, execution, and financial matters.

Eric leads with integrity and consistently strives to do what he believes is right in an inclusive and collaborative manner. These qualities are especially important in roles that require balancing diverse perspectives and exercising sound judgement in service of a greater mission. I am continually impressed by the number of leaders in Hawai'i's business community whom he has positively influenced. Just from our HEI group alone, he helped develop and mentor Shelee Kimura, chief executive officer of Hawaiian Electric Company, David Kostecki, chief financial officer of ProService Hawai'i, Kathy Morimoto, president and chief executive officer of St. Francis Healthcare System, and myself, chief financial officer of the Sullivan Family of Companies.

I left HEI for Alexander & Baldwin (A&B) in 2010, and during my time there, Eric was being considered for membership on A&B's board of directors. I was asked by several members of the C-suite for my candid assessment of whether Eric would make a good director. One question in particular has stayed with me: "Would you follow Eric into battle?" Normally reflective, I surprised myself by answering immediately and without hesitation, "Yes." Eric had not only earned my respect and gratitude, but also my trust.

As a graduate and beneficiary of Princess Pauahi's legacy, I deeply understand the importance of the trustee's role and the profound impact it has on the lives of Hawaiians, and the broader Hawai'i community. I have read Princess Pauahi's will and carefully reviewed the qualities you seek in the next trustee. I firmly believe, without reservation, that Eric Yeaman embodies those qualities and possesses the judgement, experience, values, and leadership necessary to steward this sacred responsibility for the benefit of generations to come.

Respectfully,

A handwritten signature in black ink, appearing to read "Suzy Hollinger". The signature is fluid and cursive, with a large loop at the end of the last name.

Suzy Hollinger

December 7, 2025

Robert Kalani Uichi Kihune

1428 Aunauna St.

Kailua, Hi 96734

Kamehameha Schools Trustee Screening Committee

c/o Inkinen Executive Search

1003 Bishop Street, Suite 1477

Honolulu, Hi 96813

To: Trustee Screening Committee

I want to provide my strongest support for the appointment of Trustee Candidate Eric Yeaman as a Trustee of the Kamehameha Schools. I have known Eric Yeaman personally and professionally for over twenty years and I don't know of anyone who possess a greater reputation of integrity; successes in managing large corporations; proven expertise in business, finance and investment; successful history of strategic planning and policy setting; and possessing impeccable character and personal traits such as pono, 'imi 'ike, laulima, lokomaika'i, na'au pono, malama, and ha'aha'a.

Committing to upholding the purposes of the Kamehameha Schools as stated in Ke Ali'i Pauahi's Will and Codicils are not just hollow words to Eric Yeaman. During the Kamehameha Schools controversy with the IRS in 1989, Eric was temporarily assigned from the Arthur Andersen audit firm to the Interim Board of Trustees by the Court Master to assist them in reviewing and understanding the allegations brought against the Former Trustees by the IRS. None of the Interim Trustees had prior knowledge of the organizational structure, investments, educational programs and land holdings of the Kamehameha Schools. To understand the extent and impact of the IRS allegations, the Interim Trustees had to be briefed on every aspect of the Kamehameha Schools organization, programs, investments and land holdings. Eric Yeaman not only coordinated and scheduled these briefings with follow on sight visits, but was present with the Interim Trustees to educate himself because he was committed to be an effective and knowledgeable advisor to the

Board. Therefore, his advice and recommendations at Interim Trustee Board meetings were significant, and were frequently focussed on whether the Trustees' actions were in alignment with Pauahi's Will and Codicils. But equally as important when he was hired to be the Chief Financial Officer at Kamehameha, he led, reorganized, restructured and guided his department to correct the deficiencies and practices highlighted by the IRS deficiency report - but remaining within Pauahi's vision. He participated in the first strategic plan and implemented a spending policy that continues today. The morale of the Finance Department skyrocketed because of his caring and humble manner, which along with his outstanding financial knowledge and leadership, started the upward trend for a steadily growing endowment for the Kamehameha Schools.

I have followed the career of Eric Yeaman with great interest because while he is often sought after as the "go to guy" to help "fix" corporations, Eric never forgets his roots and where he came from. While he has successfully served in top management positions of some of the largest corporations in Hawaii that needed new strategic directions, such as First Hawaiian Bank, Hawaiian Telcom and Hawaiian Electric, he is as comfortable talking to Chief Executives as he is with building cleaners and young students. He is a team player and promotes the company/corporation he works for - rather than himself. Although he is soft spoken and extremely polite, he is brilliant, exudes self confidence, and is a very strong leader who demands the best from his staff.

Eric is serving or has served on many Corporate and Non-profit Boards because of his vast experience and proven expertise in strategic investments, financial management, strategic planning and governance. While he is familiar with the Kamehameha Schools Trustee Board responsibilities, if appointed a Trustee, he brings the highest level of financial and investment knowledge and proven expertise that is needed in the Board, as well as his vast experience in all aspects of the diverse responsibilities placed upon the Kamehameha Schools Trustees.

The Kamehameha Schools Admissions Policy is again being challenged – a policy emanating from the Will and Codicils of Ke Alii Pauahi. While the outcome of this challenge is yet to be determined, it is my firm belief that even if Kamehameha Schools is successful in keeping its current Admissions Policy, other lawsuits will follow in future years. The current and past Board of Trustees, along with the current CEO and legal team, have done an excellent job in preparing for the current lawsuit. But if Kamehameha Schools loses its

current policy of preference for Native Hawaiians, the task of fulfilling and sustaining the intent of Pauahi's Will and Codicils to increase the educational well being of Native Hawaiian children, whose overall test scores remain below the overall State average, will require (in my opinion) a larger endowment to provide required educational assistance to Native Hawaiians who are not admitted into Kamehameha Schools educational programs. Eric is a proven strategic thinker and would be a great asset in planning the growth of the endowment in the future years so the desire of Pauahi to increase the well being of the Native Hawaiian people is fulfilled, not only for those who are in the Kamehameha Schools programs today, but the thousands who are still not.

Eric Yeaman is the best candidate to fill the vacant position of Kamehameha Schools Trustee. His background, experience, knowledge and proven performance leaves nothing to be desired. He has a genuine concern for the well being of our Native Hawaiian people, has a very positive style of leadership that have the effect of bonding people together through mutual respect, has a warrior's strength to stand up to what is right, and has a strong commitment to fulfill Pauahi's Will and Codicils and to defend it whenever it is challenged.

I most strongly recommend that Eric Yeaman be appointed a Trustee of the Kamehameha Schools.

Very sincerely,

A handwritten signature in dark ink, consisting of a large, stylized loop followed by several horizontal strokes.

Robert K. U. Kihune

1428 Aunauna Street

Kailua, Hawaii 96734

Email address: robertkihune@gmail.com

Cell Phone: 808-222-5940

[illegible][illegible]

Inkinen Executives

From: Kathy Morimoto <katmorimoto@gmail.com>
Sent: Monday, December 29, 2025 2:36 PM
To: Inkinen Executives
Subject: Letter of support for Eric K. Yeaman
Attachments: Eric K. Yeaman Letter of Support 12-29-25.pdf

Aloha Kamehameha Schools Trustee Screening Committee:

I am submitting the attached letter of support for Eric K. Yeaman for KS Trustee. I'm pleased to offer my endorsement and hope it's helpful as you review all finalists.

I appreciate your confirmation of receipt.

Please let me know if you have any questions or need anything further.

Mahalo,
Kathy Morimoto

808.348.2007

Kathleen KN Morimoto

2324 Halekoa Drive
Honolulu, HI 96821
808.348.2007 / katmorimoto@gmail.com

December 29, 2025

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

Re: Letter of Support for Eric K. Yeaman, Finalist – Kamehameha Schools Trustee

Aloha Trustee Screening Committee Members,

I offer my strong, heartfelt support to **Eric K. Yeaman** as the next Trustee of Kamehameha Schools. I am blessed to know Eric for more than **25 years**—having worked together at Arthur Andersen LLP, Kamehameha Schools, Hawaiian Electric Industries, and The Queen’s Health Systems/The Queen’s Medical Center. In all these organizations, Eric was an influential and caring leader with depth of wisdom and sense of purpose. On a personal level, Eric is a trusted mentor, advocate, and friend.

The combination of professional influence, high integrity, and deep compassion that Eric consistently demonstrates is reflective of his personal values and faith. In every season of challenge or growth, Eric creates positive impact on the organizations and individuals he leads. I have experienced Eric’s ability to:

- **Make wise and principled decisions**, based on facts/analyses and broad and deep management and board experience, as well as considering the input from others;
- **Build trust across diverse perspectives**, bringing people together around a shared purpose;
- **Set high standards of accountability and excellence**, elevating the potential of organizations and individuals with steadfast confidence and resolve; and
- **Create lasting impact aligned with vision**, not through short-term wins, but through inspiring, people-centered progress.

Because of Eric's influence in my career, I have had the privilege of serving Princess Bernice Pauahi's mission at Kamehameha Schools, first as part of the newly established internal audit team in 2000. Twenty years later, I was honored to join the Kamehameha Schools Audit Committee. Then and now, I reflect on the profound impact of Kamehameha Schools to uplift our Native Hawaiian lāhui and our state. Princess Bernice Pauahi expressed in her will the immense responsibility of her trustees to bring clarity of direction and decisions to provide, in perpetuity, educational opportunities giving preference to Native Hawaiians. Today's challenges to Princess Pauahi's legacy are immense and complex. The trustees' kuleana to govern boldly and strategically is honorable work, to empower her people.

I believe that Eric's broad and deep experiences across energy, telecommunications/ technology, and banking sectors – and most importantly his past executive and board roles at Kamehameha – prepared him for such a time as this. Looking back 25 years ago, I distinctly recall a conversation with Eric as we worked together at Kamehameha. He shared the long days and nights he committed to leading the financial and management audit, recognizing this pivotal work would transform the Trust. He missed celebrating Father's Day with his family, and that morning on the drive to work he listened to his daughter's gift, a taped message and asked himself, were the many sacrifices worth it?

If selected as trustee, I am confident Eric will bring the same consistent excellence and values-driven leadership he has exemplified throughout his career. He will bring an unwavering commitment to fulfill Princess Pauahi's intent. He will work tirelessly to advance the mission and vision of Kamehameha, embrace E Ola! and guide the Strategic Plan 2030. He will model the kind of character that inspires others and honorably serve our community to achieve lasting impact for every Kamehameha Schools student. In my view, this would be the completion of a full circle in Eric's stellar career, and worth all his effort.

Please feel free to contact me at 808 348-2007 / katmorimoto@gmail.com if I can provide additional perspective. I am grateful for this opportunity to support Eric.

Mahalo,

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

Kathy Morimoto
President and CEO, St. Francis Healthcare System of Hawai'i