

January 31, 2025

Jade Butay, Director
State of Hawaii Department of Labor
and Industrial Relations
830 Punchbowl Street, Room 321
Honolulu, Hawaii 96813

2025 FEB -7 AM 9:24
DEPT. OF LABOR AND
INDUSTRIAL RELATIONS
DIRECTOR'S OFFICE

Dear Director Butay:

This is to inform you that Territorial Bancorp Inc. dba Territorial Savings Bank (TSB), located at Bishop Square – Pauahi Tower, 1003 Bishop Street, Suite 500, Honolulu, Hawaii 96813 with 23 branch offices on Oahu, 3 on Maui, 2 on the Big Island and one on Kauai will merge operations with Hope Bancorp Inc. on or after February 28, 2025, subject to regulatory approval.

There are approximately 240 employees, and all will be absorbed into Hope Bancorp Inc. and no longer employed by TSB. Between 20 and 50 employees may be separated from employment at or after the merger.

You may contact Karen Cox for further information. Her telephone number is (808) 951-1244. We are providing this notice to you to assist our employees in obtaining any assistance offered by your Department under Hawaii's Dislocated Workers Act.

Very truly yours,



Karen J. Cox
Executive Vice President