FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL 3235-0287 Estimated average burden

0.5

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* Wine Joel M | | | | | | 2. Issuer Name and Ticker or Trading Symbol Matson, Inc. [MATX] | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director Officer (give title Other (specify below) | | | | | wner |
|--|--|--|------------|--|---|---|---|---------|--|-------------------|--|--|--|--|---|--|---|--|--|
| (Last) 1411 SA | (Last) (First) (Middle) 1411 SAND ISLAND PARKWAY | | | | 3. Date of Earliest Transaction (Month/Day/Year) 07/25/2024 | | | | | | | | | below) below) EVP & CFO | | | | | |
| (Street) HONOLULU HI 96819 | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | |
| (City) (State) (Zip) | | | | | Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/ | | | | | Execution D | | | n Date, | | action (Instr. | 4. Securities Acquired (. Disposed Of (D) (Instr. 3 | | ed (A) or tr. 3, 4 and | 5) | 5. Amount of Securities Beneficially Owned Following Reported | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | Tran | | action(s) 3 and 4) | | | (11150.4) |
| Common Stock | | | | 07/25/2024 | | | | | S ⁽¹⁾ | | 206 | D | \$130.6 | 54 ⁽²⁾ 11 | | 14,768 | | D | |
| Common Stock | | | | 07/25/2024 | | | | | S ⁽¹⁾ | | 1,842 | D | \$129 | (3) | 11 | 112,926 | | D | |
| Common Stock | | | | 07/25/2024 | | | | | S ⁽¹⁾ | | 2,208 | D | \$130.0 | J6 ⁽⁴⁾ | | 110,718 | | D | |
| Common Stock | | | 07/25/2024 | | | | S ⁽¹⁾ | | 3,744 | D | \$128.0 |)4 ⁽⁵⁾ | | 06,974 | | D | | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | ivative Conversion Date Execution Date or Exercise (Month/Day/Year) if any | | | ution Date, | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Title Amou Secur Under Deriva Secur 3 and | int of ities rlying ative ity (Instr. | t | | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exer | cisable | Expiration Date | Title | Number of Shares | | | | | | |

Explanation of Responses:

- 1. The sale of shares reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 22, 2024.
- 2. This transaction was executed in multiple trades at prices ranging from \$130.63 to \$130.70. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- 3. This transaction was executed in multiple trades at prices ranging from \$128.51 to \$129.37. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected
- 4. This transaction was executed in multiple trades at prices ranging from \$129.56 to \$130.42. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- 5. This transaction was executed in multiple trades at prices ranging from \$127.51 to \$128.50. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was

07/26/2024 /s/ Joel M. Wine

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.