

**AMENDED AND RESTATED CHARTER OF THE
COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS OF
MATSON, INC.
(February 2026)**

I. PURPOSE OF THE COMMITTEE

The purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Matson, Inc. (the “Company”) is to oversee the Company’s compensation and employee benefit plans, programs and practices, including its executive compensation plans and its incentive compensation and equity-based plans (collectively, the “Plans”), and to prepare the report required by the rules of the Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement.

II. COMPOSITION OF THE COMMITTEE

The Committee shall consist of three or more directors, each of whom (a) satisfies all criteria to be a “non-employee director” within the meaning of Rule 16b-3 promulgated by the SEC), and (b) satisfies all criteria for independence of a compensation committee member established by the SEC and the New York Stock Exchange (the “NYSE”), all as determined from time to time by the Board.

Committee members shall be appointed by the Board based on recommendations from the Nominating and Corporate Governance Committee. The Board shall designate one member of the Committee as its chairperson (the “Chairperson”). Any vacancy on the Committee shall be filled by majority vote of the Board then in office. No member of the Committee shall be removed except by majority vote of the Board.

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

III. MEETINGS AND PROCEDURES OF THE COMMITTEE

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof). The Company’s Chief Executive Officer (the “CEO”) should not attend that portion of a meeting where the CEO’s performance or compensation is discussed, unless specifically invited by the Committee.

A majority of the members of the Committee present in person or by any means of communication by which all Committee members participating in the meeting may simultaneously hear each other shall constitute a quorum. The Committee shall maintain

minutes of its meetings and records relating to those meetings and shall report to the Board on its activities, as appropriate.

IV. RESPONSIBILITIES OF THE COMMITTEE

The central purpose of the Committee is to assist the Board in discharging its responsibilities relating to compensation of officers of the Company at the level of Grade 40 and above, including all officers within the meaning of Section 16a-1(f) promulgated under the Exchange Act (“Officers”), and members of the Board, as well as overseeing the Company’s overall compensation philosophy that applies to employees at all levels of the Company. Among its specific responsibilities, the Committee shall have the following responsibilities:

(a) To, in its sole authority, retain, obtain the advice of or terminate, any compensation consultant or other outside consultant to assist the Committee in carrying out its responsibilities, including sole authority to oversee the work of such compensation consultant or other outside consultant and approve the consultant’s fees and other retention terms, such fees to be borne by the Company.

(b) To, prior to obtaining advice or retaining any compensation consultant or other outside consultant, and subsequently on an annual basis with respect to retained consultant, assess the independence of such consultant in consideration of all factors relative to such consultant’s independence from Company management, including the following:

- (i) the provision of other services to the Company by the person that employs such consultant;
- (ii) the amount of fees received from the Company by the person that employs such consultant, as a percentage of the total revenue of the person that employs such consultant;
- (iii) the policies and procedures of the person that employs such consultant that are designed to prevent conflicts of interest;
- (iv) any business or personal relationship of such consultant with a member of the Committee;
- (v) any stock of the Company owned by such consultant; and
- (vi) any business or personal relationship of such consultant or the person employing such consultant with an executive officer of the Company.

(c) To review the Company’s Plans and, if the Committee deems it appropriate, adopt, or recommend to the Board the adoption of, new Plans or amendments or termination of existing Plans. In the case of any equity-compensation plan (or any amendment thereto) requiring shareholder approval under the NYSE listing standards, the Committee will review such plan and, if the Committee deems it appropriate, recommend approval by the Board and the shareholders.

(d) To approve the granting of any stock option, stock grant, stock appreciation right, or non-qualified deferred compensation pursuant to any of the Plans in accordance with the terms of such Plans, or upon terms approved by the Board.

(e) To establish targets and other goals, approve any adjustments to any such target or goal, and approve the amount of bonuses paid under the Company's annual cash incentive bonus plans, including the Cash Incentive Plan.

(f) To initiate the performance appraisal process by which the Committee and the independent directors evaluate the performance of the CEO.

(g) To, together with the Chairman of the Board or the Lead Independent Director when the Chairman is not independent, review and approve corporate goals and objectives relevant to the CEO's compensation, to determine and approve the CEO's incentive compensation in light of the goals and objectives of the Company's executive compensation plans and to recommend their assessment to the full Board and recommend approval of the CEO's compensation by the independent directors. This review shall be conducted on an annual basis. In determining the incentive component of the CEO's compensation, the Committee shall consider all relevant factors in determining the appropriate level of such compensation.

(h) To approve the compensation of other Officers of the Company in light of the goals and objectives of the Company's executive compensation plans. This review shall be conducted on an annual basis. To the extent that compensation from any incentive compensation plan is a component of such Officer's compensation, the Committee shall consider all relevant factors in determining the appropriate level of such compensation.

(i) To evaluate and recommend to the Board the appropriate level of compensation for Board and Board committee service by non-employee members of the Board on an annual basis.

(j) To approve the level of any individual contributions made by the Company to The Matson, Inc. 401(k) and Profit Sharing Plan for Non-Bargaining Employees sponsored by the Company.

(k) To conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and retain, at the Company's expense, such independent counsel or other advisers as it deems necessary.

(l) To review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and based on that review and discussion, to recommend to the Board that the CD&A be included in the Company's annual proxy statement or annual report on Form 10-K. As part of this review, the Committee shall consider the results of the most recent shareholder advisory vote on executive compensation as required by Section 14A of the Securities Exchange Act of 1934.

(m) To prepare the Compensation Committee Report in accordance with the rules and regulations of the SEC for inclusion in the Company's annual proxy statement or annual report on Form 10-K.

(n) To (i) review the description of the Committee's processes and procedures for the consideration and determination of executive and director compensation to be included in the Company's annual proxy statement, (ii) oversee the Company's submissions to a shareholder vote on executive compensation matters, and (iii) consider and recommend to the Board a policy on the frequency of the Company's advisory vote on executive compensation.

(o) To periodically review the Company's compensation policies and practices for all employees, including Officers, to assess whether the risks arising from such policies and practices are reasonably likely to have a material adverse effect on the Company and to recommend new or revised policies and practices to address any such risks identified, as appropriate.

(p) To oversee the administration of the Company's compensation recoupment or "clawback" policy, and review and recommend changes in the policy to the Board from time to time.

(q) To evaluate annually the adequacy of this Charter and recommend changes to the Board.

(r) To perform any other activities as the Committee or the Board deems necessary or appropriate within the scope of this Charter.

V. DELEGATION OF AUTHORITY

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; provided, however, that no subcommittee shall consist of fewer than two members; and provided further that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole. The Committee may also delegate to one or more officers or employees of the Company such power and authority as the Committee deems appropriate; provided, however, that the Committee shall not delegate to any employee any power or authority required by any law, regulation or listing standard to be exercised by the Committee. Pursuant to such authority, the Committee shall approve the charters for the Benefits Administrative Committee and the Benefits Investment Committee of Matson, Inc.

VI. EVALUATION OF THE COMMITTEE

The Committee shall, on an annual basis, evaluate its performance under this Charter. The Committee shall inform the Board of the results of its evaluation, including any recommended amendments to this Charter.