

HAWAIIAN ELECTRIC INDUSTRIES, INC.
NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER
Amended as of November 7, 2012

I. Purpose of the Committee

The purpose of the Nominating and Corporate Governance Committee (the "Committee") of the Board of Directors (the "Board") of Hawaiian Electric Industries, Inc. ("HEI") is to perform responsibilities relating to the nomination of directors, the appointment of officers and other corporate governance matters for HEI and its subsidiaries (the "Company") in accordance with this charter and any applicable laws, rules or regulations, including the rules of the New York Stock Exchange ("NYSE"), and as otherwise delegated by the Board from time to time.

II. Committee Membership

- A. The Committee shall consist of three or more directors as determined from time to time by the Board. Each member of the Committee shall be independent and qualified to serve on the Committee in accordance with NYSE requirements and any additional requirements imposed by law, rule or regulation or as determined by the Board.
- B. The members of the Committee and a chairperson shall be recommended by the Committee and appointed annually by the Board. The Board shall have the authority to fill vacancies on the Committee and remove or replace Committee members or the chairperson at any time. The term of a Committee member shall end if the member ceases to be a director.

III. Committee Structure and Operations

- A. The Committee shall meet as often as it determines necessary to carry out its responsibilities, but no less than three times each year.
- B. The Committee shall report to the Board regarding each of its meetings, including a description of all actions taken by the Committee and any recommendations to the Board. The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of HEI.
- C. The Committee may form subcommittees consisting solely of Committee members for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate. Any such subcommittee shall have at least two members. The Committee shall not delegate to a subcommittee any power or authority required by any law, rule or regulation to be exercised by the Committee as a whole.

IV. Committee Responsibilities

The Committee shall have the following responsibilities and authority:

- A. Board Candidates and Nominees.
 - 1. Assist in identifying, recruiting and, if appropriate, interviewing individuals qualified to become members of the Board and subsidiary boards consistent with criteria approved by the Board, including the factors set forth in Section IV.A.2 below and other criteria approved by the Board from time to time. The Committee shall consider all potential candidates, including persons

suggested by shareholders or others, in the same manner regardless of the source of recommendation. The Committee should also consider the current composition of the Board or subsidiary board and their committees and the balance of independent and non-independent directors in order to ensure an appropriate range and mix of expertise, diversity and knowledge on the Board.

2. Evaluate candidates for nomination or re-nomination as a director, considering the candidates' experience, qualifications, attributes and skills in light of the business and structure of the Company. Such evaluation will include consideration of the following factors: knowledge (including relevant industry knowledge), understanding of the Company's businesses, experience, skills, substantive areas of expertise, financial literacy, innovative thinking, business judgment, achievements, independence, personal and professional integrity, character, reputation, ability to represent the interests of all shareholders, time availability in light of other commitments, dedication, absence of conflicts of interest, diversity, appreciation of multiple cultures, commitment to deal responsibly with social issues and other stakeholder concerns and other factors required to be considered under applicable laws, rules or regulations or that the Committee considers appropriate in the context of the needs of the Board or subsidiary board.
 3. Based on this evaluation, recommend to the Board or subsidiary board director nominees for election by shareholders or for appointment by the Board or subsidiary board.
 4. In evaluating candidates for re-nomination to the Board, the Committee shall also consider the evaluation of the individual director, his or her current qualifications and his or her contributions to the Board.
- B. Director Independence. Recommend to the Board and subsidiary boards whether directors should be determined to be independent in accordance with applicable laws, rules and regulations and any additional requirements as determined by the Board or subsidiary board.
- C. Board Composition and Committees.
1. Review and make recommendations to the Board and subsidiary boards regarding (a) the size and composition of the Board or subsidiary board and its standing committees, including the appointment, removal and rotation of members to, and chairpersons of, such standing committees, and (b) the creation and elimination of standing committees of the Board or subsidiary board.
 2. The Committee, another Board committee or any Board member may recommend to the Board the establishment of new or special committees, including ad hoc committees, as may be desirable or necessary from time to time in order to address ethical, legal or other matters that may arise. The Board will determine whether to form such committee in accordance with the Corporate Governance Guidelines and any applicable law, rule or regulation.
- D. Board Procedures. Make recommendations to the Board regarding the frequency and structure of Board meetings or any other aspect of the Board's procedures as the Committee deems appropriate in order to continually improve the functioning and effectiveness of the Board.

- E. Officers. Recommend to the Board and subsidiary boards the slate of executive officers for appointment by the Board or such subsidiary board. The Committee may also make recommendations for appointment of other officers by the Board or such subsidiary board.
- F. Succession Planning.
1. Assist the Board in planning for succession of the HEI CEO, the CEOs of HEI's operating subsidiaries and other critical executive officers, including identifying potential candidates for such positions and evaluating development plans and progress of internal candidates.
 2. Assist the Board in ensuring that satisfactory processes are in effect for education, development and orderly succession of senior management throughout the Company.
- G. Conflicts of Interest and Related Person Transactions.
1. With respect to matters involving HEI directors and officers, approve or ratify potential conflicts of interest and related person transactions in accordance with the Company's code of conduct, which includes its related person transaction policy.
 2. With respect to matters involving subsidiary directors and officers, recommend to such subsidiary board that it approve or ratify potential conflicts of interest and related person transactions in accordance with the Company's code of conduct, which includes its related person transaction policy.
- H. Corporate Governance.
1. Review and make recommendations to the Board and subsidiary boards regarding the corporate governance policies of the Company, including (a) developing and recommending to the Board HEI's Corporate Governance Guidelines, (b) recommending independence standards applicable to members of the Board, and (c) recommending revisions to the Company's related person transaction policy.
 2. Review and make recommendations to the Board regarding proposals to be voted upon by HEI shareholders, other than proposals regarding compensation matters.
 3. Oversee the annual evaluation of the Board and Board committees, as well as the periodic director self-evaluations and director peer evaluations.
 4. Review and make recommendations to the Board and/or applicable subsidiary board regarding any resignation tendered by a director upon a change in professional responsibility or at the end of the director's then-current term after reaching the retirement age set forth in the Corporate Governance Guidelines.
 5. Review and make recommendations to the Board and subsidiary boards regarding their leadership structures.

6. Monitor, review and make recommendations to the Board and subsidiary boards regarding other corporate governance issues and practices that arise from time to time.

V. Evaluation of the Committee and Charter

The Committee shall annually evaluate its performance and review this charter and may recommend to the Board proposed revisions to this charter.

VI. Investigations and Studies; Outside Advisers

- A. The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities.
- B. The Committee may retain, at the Company's expense, such independent counsel, consultants or advisers, including any third-party search firm to be used to identify director candidates, as it deems necessary or appropriate to carry out its responsibilities, and shall have sole authority to retain, terminate and approve the fees and other retention terms of such counsel, consultants and advisers.