

**CHARTER OF THE BOARD GOVERNANCE COMMITTEE
OF
THE BOARD OF DIRECTORS
OF
HIBERNIA CORPORATION**

Purpose

The purpose of the Board Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Hibernia Corporation (the “Company”) is to identify individuals qualified to become Board members; to recommend to the Board individuals to serve as director nominees of the Company at each annual meeting of shareholders; to recommend to the Board the members of the committees of the Board; to advise the Board with respect to Board composition, procedures and committees; to develop, recommend to the Board and annually review a set of corporate governance principles applicable to the Company; to evaluate and make recommendations to the Board with respect to the compensation of Directors; to oversee the evaluation of the Board; and to have such other powers and perform such other duties as the Board may from time to time delegate to it in accordance with the Bylaws of the Company.

Composition and Qualifications

The Committee shall consist of no fewer than three directors.

Each member of the Committee shall meet the independence requirements of the New York Stock Exchange (NYSE) listing standards and any other legal requirements as shall from time to time be in effect. The Board of Directors shall, in the exercise of business judgment, determine the independence of directors for this purpose.

The members of the Committee and the Chairman of the Committee shall be appointed by the full Board on the recommendation of the Committee. Committee members may be replaced and vacancies on the Committee shall be filled by the full Board.

Structure and Operation

The Committee shall meet as often as it determines, but not less frequently than twice a year. The Committee may request any directors, officers or employees of the Company or the Company’s outside counsel or any other persons whose advice and counsel are sought by the Committee to attend any meeting of the Committee. The Committee may form and delegate authority to subcommittees when appropriate.

The Chairman of the Committee shall report to the Board the deliberations, actions and recommendations of the Committee since the last Board meeting.

Except as expressly provided in this Charter, the Bylaws of the Company or the Company's Corporate Governance Guidelines, or as required by law, regulation or NYSE listing standards, the Committee shall establish its own rules of procedure.

Committee Authority and Responsibilities

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may retain, at the Company's expense, such independent counsel or other advisers as it deems necessary. The Committee shall have the sole authority to retain or terminate any firm to be used to identify director candidates and evaluate director compensation, including sole authority to approve a search firm's fees and other retention terms, such fees to be borne by the Company.

In discharging its responsibilities, the Committee shall:

Board Candidates and Nominees

1. Develop and recommend to the Board director qualification criteria and establish procedures for evaluating the suitability of potential director nominees based on such criteria, including, when applicable, any independence requirements imposed by law, regulation or the NYSE listing requirements.
2. Actively identify candidates for director.
3. Review potential nominees proposed by management or by shareholders in accordance with the nomination procedures contained in the Bylaws. Review potential nominees recommended (but not nominated pursuant to the procedures contained in the Bylaws) by shareholders and adopt procedures for the submission of recommendations by shareholders.
4. Recommend to the Board the director nominees for election by the shareholders or for appointment by the Board, as the case may be, which recommendations shall be consistent with the Board's criteria for selecting new directors.
5. Review the suitability for continued service as a director of each Board member when his or her term expires and recommend whether or not the director should be re-nominated.
6. Review and make recommendations to the Board with regard to length of Board service, director compensation and retirement standards for members of the Board.
7. Review and oversee any orientation programs for newly elected members of the Board and continuing director education programs and assist the Board in the implementation of such programs.

Board Composition and Procedures

8. Review annually with the Board the composition of the Board as a whole and recommend, if necessary, measures to be taken so that the Board contains at least the minimum number of independent directors required by law, regulation or the NYSE listing standards.
9. Review periodically the size of the Board and recommend to the Board any appropriate changes.
10. Make recommendations on the frequency, content and structure of Board meetings.
11. Make recommendations to the Board regarding the persons to serve as Chairman of the Board and Vice Chairman of the Board.
12. Make recommendations concerning any other aspect of the procedures of the Board that the Committee considers warranted.

Board Committees

13. Make recommendations to the Board regarding the size and composition of each standing committee of the Board, including the identification of individuals qualified to serve as members of a committee and as Chairman of such committee, including the Committee, and recommend individual directors to fill any vacancy that might occur on a committee, including the Committee.
14. Review annually committee assignments and report any recommendations to the Board.
15. Oversee the evaluation of the committees of the Board and recommend to the Board any appropriate changes.

Corporate Governance

16. Develop and review periodically, and at least annually, the Corporate Governance Guidelines adopted by the Board to assure that they are appropriate for the Company and comply with the requirements of the NYSE, and recommend to the Board any desirable changes.
17. Consider any other corporate governance issues that arise from time to time, and develop appropriate recommendations for the Board.

Evaluation of the Board

18. Oversee the evaluation of the Board as a whole and recommend to the Board any appropriate changes.

Performance Evaluation and Charter Review

19. Annually conduct an evaluation of the Committee's own performance and report to the Board the results of its evaluation.
20. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

(As approved by the Board of Directors on February 19, 2004)