

Nominating and Corporate Governance Committee Charter
(BOHC & BOH Board Committee)
April 29, 2005

Authority

Subject to any limitations imposed from time to time by the Bank of Hawaii Corporation and Bank of Hawaii Board of Directors (jointly referred to as the “Board”), the Nominating and Corporate Governance Committee (the “Committee”) is established pursuant to the By-Laws of the Bank of Hawaii Corporation (the “Corporation”) and shall exercise all authority necessary to fulfill its responsibility which includes, but is not limited to, the following:

- (a) to identify individuals qualified to serve as Board members and recommend to the Board an annual slate of qualified nominees for election to the Board by the shareholders of the Corporation, and qualified nominees to fill vacancies on the Board between annual meetings;
- (b) to assist the Board in promoting the best interest of the Corporation and its shareholders through the development and implementation of effective corporate governance guidelines;
- (c) to retain and terminate any search firm to be used to identify director candidates and to approve the search firm’s fees and other retention terms; and
- (d) to obtain advice and assistance from internal or external legal counsel, accountants, officers or employees of the Corporation or its subsidiaries, or other advisors.

Responsibilities

Subject to the limitations of the above authority, the Committee shall exercise all authority necessary to enable it to fulfill its responsibilities and shall, to the extent it deems necessary or appropriate, perform the duties and responsibilities as set forth below. The Committee shall also carry out such other duties as may be delegated to it by the Board from time to time. It shall be the duty and responsibility of the Committee:

Board Candidates and Nominees

- (a) to recommend the criteria for the selection of Board candidates and to assist the Board in identifying qualified individuals to serve on the Board, and recommend to the Board qualified nominees for election at the annual meeting of shareholders;

- (b) to evaluate all proposed candidates, including shareholder recommendations of nominees to the Board and shall consider such qualifications as set forth in this Charter and in the Corporation's Corporate Governance Guidelines which shall be applicable to all proposed candidates;
- (c) to identify and evaluate potential candidates for nomination as directors based on, among other criteria, their integrity, informed judgment, financial literacy, high performance standards, accomplishments and reputation in the community, experience, skill sets, ability to commit adequate time to Board and committee matters, and to act on behalf of shareholders. The criteria shall also include a determination of the needs of the Board and of the individual's personal qualities and characteristics with those of the other directors and potential directors in building a Board that is effective, collegial and responsive to the needs of the Corporation and its shareholders. The composition of the Board should encompass a broad range of skills, expertise, industry knowledge, diversity of viewpoints, background, and business and community contacts relevant to the Corporation's business. The Committee may also consider such other qualifications as the Committee deems appropriate;
- (d) to recommend to the Board the number of directors to be elected and an annual slate of qualified nominees for election as directors at the Corporation's annual meeting of shareholders, and recommend qualified persons to be appointed as directors to fill vacancies on the Board that may occur between the Corporation's annual meeting of shareholders;
- (e) to review the continued suitability for a director's continued service on the Board when his or her term expires, and when there has been a significant change in the director's professional role or responsibility;
- (f) to review the qualifications and independence of the members of the Board;

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- (g) to review the Board's organization, procedures and committees and make such recommendations that the Committee deems appropriate concerning same including any changes in the composition or size of the Board and its committees;

- (h) to develop and recommend to the Board effective Corporate Governance Guidelines addressing among other areas, the independence of non-management directors and reviewing such Guidelines and the provisions of this Charter at least annually to confirm that they reflect the appropriate corporate governance principles for the Corporation and are consistent with the corporate governance requirements of the NYSE and those established by any applicable laws or regulations;
- (i) to recommend to the Board standards for determining non-management director independence consistent with the requirements of the NYSE and other applicable laws or regulations, and review the qualifications and independence of the members of the Board and its committees, and make recommendations that the Committee deems appropriate concerning such independence standards and any changes in the composition of the Board and its committees;
- (j) to review and evaluate the Corporation's compliance with the corporate governance requirements of the NYSE and those established by any applicable laws and regulations and make such recommendations to the Board as the Committee deems appropriate.
- (k) to lead and oversee the Board and its committees in its annual performance evaluation and oversee the Corporation's director orientation and continuing education programs;
- (l) to evaluate the effectiveness of the Board's oversight of management activities and the significant operations of the Corporation and its subsidiaries; and review and assess the quality of the information provided to the Board and make recommendations to management as the Committee deems appropriate; and
- (m) to recommend to the Board such additional actions related to corporate governance matters as the Committee may deem necessary or advisable from time to time.

Subcommittees and Delegation

The Committee may appoint its own subcommittees and delegate any of its responsibilities that do not, under applicable law, rules, regulations or stock exchange listing standards, require approval of the Committee as a whole, to a subcommittee comprised of one or more independent members of the Board. The subcommittee members are to be comprised entirely of independent directors. Each subcommittee shall report its actions at the next practicable meeting of the Committee.

Membership

The Committee shall consist of at least three directors to be appointed annually to one-year terms by the Board and the Board may from time to time make additional appointments by resolution passed by a majority of the whole Board. The Lead Independent Director shall serve as the Chairman. All members of the Committee shall meet the independence requirements of the NYSE and those established by other applicable laws and regulations. The Board shall have the authority to replace or remove Committee members.

Advisors

The Committee has the power, in its sole discretion, to obtain advice and assistance from, and to retain at the Corporation's expense, such independent or outside legal counsel, accounting or other advisors and experts as it determines necessary or appropriate to carry out its duties, and in connection therewith to receive appropriate funding, determined by it, from the Corporation.

Meetings and Quorum

The Committee shall meet at least twice a year and as the need should arise, upon the request of the Chairman of the Committee or any two other members of the Committee. A majority of the members of the Committee shall constitute a quorum. Notice of the meetings shall be provided by the Secretary, but lack of notice shall not invalidate the proceedings of any meeting at which a quorum was present.

Record Keeping and Reports

The Committee shall have a Secretary who shall keep minutes of the Committee meetings. The Secretary need not be a member of the Committee.

Minutes of the Committee meetings shall be made available for approval at the next practicable meeting of the Committee. Minutes or a report of Committee actions shall be provided to the full Board at the next practicable meeting of the Board.

Annual Review of Charter and Committee Evaluation

The Committee shall review and reassess the adequacy of this Charter at least annually and recommend to the Board any proposed changes to this Charter; and annually review the Committee's own performance.