

HAWAIIAN ELECTRIC INDUSTRIES, INC.
EXECUTIVE COMMITTEE CHARTER
Amended as of December 12, 2011

I. Purpose of the Committee

- A. The purpose of the Executive Committee (the "Committee") of the Board of Directors (the "Board") of Hawaiian Electric Industries, Inc. ("HEI") is to act on behalf of the Board in accordance with this charter and any applicable laws, rules or regulations and as otherwise delegated by the Board from time to time.
- B. The Committee may not take any action required to be performed by the Board or another committee of the Board.

II. Committee Membership

- A. The Committee shall consist of three or more directors as determined from time to time by the Board. At least a majority of the members of the Committee shall be independent and qualified to serve on the Committee in accordance with New York Stock Exchange 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 (who may be a director who is not independent) shall be recommended by the Nominating and Corporate Governance 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.
- 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.

IV. Committee Responsibilities

The Committee shall have the following responsibilities and authority:

- A. The Committee may exercise the power and authority of the Board when it appears to the Committee that action is necessary and it is impracticable for the entire Board to act.
- B. The chairperson of the Committee, the Chairman of the Board or any two members of the Committee may call a meeting of the Committee to consider matters that may arise from time to time during intervals between regular meetings of the Board, including matters brought to the attention of a Committee member or Chairman of the Board by management.