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Explanation of responses:

Table II--Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
Common Stock	0.00	12/01/99	P	1,500 (2)	(1) (1)	Class A Common Stock 1,500 (2)

1. Title of Derivative Security (Instr. 3)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at end of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	USD 44.0	2,910,400 (2)	(D)	

Explanation of responses: (1) The shares of Common Stock are convertible, at the option of Banque Nationale de Paris, into an equivalent number of shares of Class A Common Stock in accordance with the terms described in the Amended and Restated Certificate of Incorporation of the Issuer, and in the Standstill and Governance Agreement by and between Banque Nationale de Paris and First Hawaiian, Inc., dated as of November 1, 1998. (2) At its November meeting, the Board of Directors of the Issuer declared a two-for-one stock split in the form of a 100% stock dividend on both the common stock and the Class A stock in accordance with the Certificate of Incorporation of the Issuer. The record date for the stock dividend was December 1, 1999, and the dividend payment date was December 15, 1999.

\*\* Intentional misstatements or omissions of fact constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Signature of Reporting Person

/s/ Jacques Ardant

Jacques Ardant  
Directeur de Succursale Attache  
Date: January 10, 2000