




Bank of Hawaii Corporation

BOH NYSE

Banks

Market Capitalization USD: **\$1,715.15 mm**

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Peter S. Ho

Age: 46 CEO Since: 2010

	2009	2010	2011
Base Salary	\$750,000	\$464,424	\$680,768
Discretionary Bonus	\$0	\$1,125,000	\$0
Annual Cash Incentive	\$540,000	\$435,000	\$950,000
Benefits and Perquisites	\$78,723	\$185,764	\$103,859
TOTAL ANNUAL COMPENSATION	\$1,368,723	\$2,210,188	\$1,734,627
Increase in Post-Retirement Benefits	\$0	\$0	\$1,174
Stock Option Awards	\$0	\$0	\$244,369
Stock Awards	\$0	\$0	\$75,039
TOTAL COMPENSATION	\$1,368,723	\$2,210,188	\$2,055,209
Median of Other Named Executive Officers Total Compensation	\$883,749	\$2,008,874	\$967,038
Value Realized on Exercise of Stock Option	\$0	\$6,579,849	\$0
Value Realized on Vesting of Stock	\$590,779	\$1,116,398	\$858,670
TOTAL REALIZED EQUITY COMPENSATION	\$590,779	\$7,696,247	\$858,670

Proxy Date: 16 Mar 2012

Annual Meeting Date: 27 Apr 2012

Equity Reserves: 9.16%

Stock Option Run Rate: 0.25%

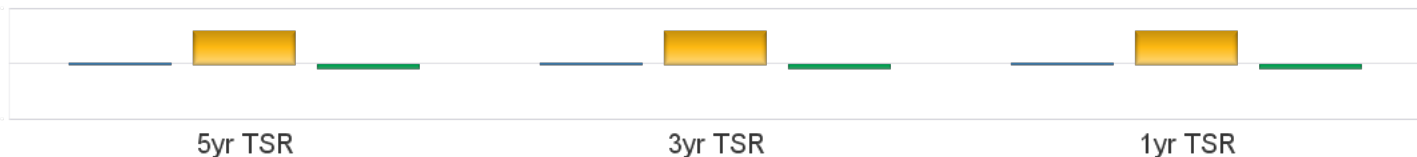
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Performance Comparison

■ vs S&P500 ■ vs Industry ■ BOH



Peer Comparisons (TRBC) =Banks

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
BOH	Bank of Hawaii Corporation	\$1,368,723	\$2,210,188	\$2,055,209	\$1,715,146,742
PBCT	People's United Financial, Inc.	\$4,036,842	\$2,877,203	\$3,750,051	\$4,292,148,130
RF	Regions Financial Corporation	\$9,668,729	\$5,115,796		\$4,191,797,340
HBAN	Huntington Bancshares Incorporated	\$1,968,566	\$4,932,472	\$6,445,710	\$4,148,957,126
CMA	Comerica Incorporated	\$4,266,395	\$8,845,449	\$9,819,167	\$4,060,583,010
BOKF	BOK Financial Corporation	\$8,618,099	\$6,663,222	\$2,907,012	\$3,245,859,202
CBSH	Commerce Bancshares, Inc.	\$2,495,074	\$2,812,892	\$3,919,376	\$3,018,128,406

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

The Company's financial performance and compensation practices were compared to three peer groups: 1) publicly-traded banks that never participated in the Troubled Asset Relief Program ("TARP"); 2) publicly-traded banks that were TARP recipients but completely repaid their debt and have since had positive stock performance; and 3) publicly-traded companies from various industry sectors that were close to the Company in size.

Performance Peer Group

Based on the S&P Super Composite Regional Bank Index less the 10 institutions with assets > \$50 billion. (See pages 29-30 of the proxy for a complete list)
Mid-Cap Bank Performance Index

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
David A. Heenan	Chairman	71	Male	19	Outside Related
Barbara J. Tanabe	Member	63	Female	8	Outside
Marv G.F. Bitterman	Member	67	Female	18	Outside Related
Robert W. Wo	Member	59	Male	10	Outside Related