



First Bancorp, Inc. (The)


FNLC NASDAQ

Banks

Market Capitalization USD:

\$123.35 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: Daniel R. Daigneault

Age: 59

CEO Since: 1994

	2009	2010	2011
Base Salary	\$345,100	\$360,000	\$380,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$17,324	\$18,156	\$17,464
TOTAL ANNUAL COMPENSATION	\$362,424	\$378,156	\$397,464
Increase in Post-Retirement Benefits	\$133,649	\$146,632	\$181,678
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$496,073	\$524,788	\$579,142
Median of Other Named Executive Officers Total Compensation	\$250,110	\$202,575	\$222,028
Value Realized on Exercise of Stock Option	\$113,320	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$113,320	\$0	\$0

Proxy Date: 12 Mar 2012

Annual Meeting Date: 25 Apr 2012

Equity Reserves: 4.51%

Stock Option Run Rate: 0.00%

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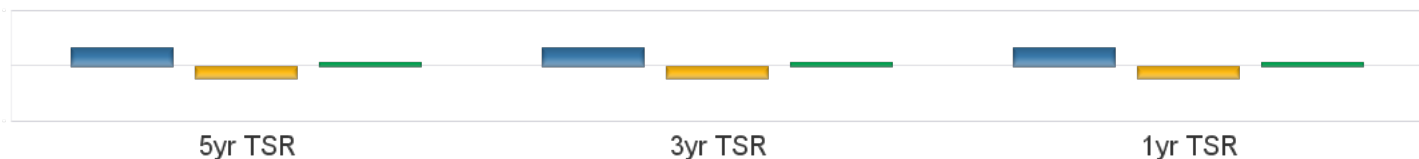
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Performance Comparison

■ vs S&P500 ■ vs Industry ■ FNLC



Peer Comparisons (TRBC) =Banks

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
FNLC	First Bancorp, Inc. (The)	\$496,073	\$524,788	\$579,142	\$123,354,931
THFF	First Financial Corporation	\$1,526,314	\$1,414,815	\$1,234,584	\$361,801,341
CTBI	Community Trust Bancorp, Inc.	\$562,415	\$643,312		\$359,020,264
DCOM	Dime Community Bancshares, Inc.	\$1,290,739	\$2,696,103		\$354,527,096
UCBI	United Community Banks, Inc.	\$864,107	\$744,278		\$352,918,322
SASR	Sandy Spring Bancorp, Inc.	\$637,184	\$720,235		\$352,546,600
SCBT	SCBT Financial Corporation	\$1,390,982	\$1,838,191	\$1,186,001	\$345,402,004

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

Suffolk Bancorp, Hingham Institution for Savings, Camden National Corporation, Financial Institutions, Inc., Century Bancorp, Inc, Arrow Financial Corporation, Canandaigua National Corporation, Alliance Financial Corporation, United Financial Bancorp, Inc., Merchants Bankshares Inc., Westfield Financial, Inc., Enterprise Bancorp Inc., Beacon Federal Bancorp, Inc., New Hampshire Thrift Bancshares, Inc., Bar Harbor Bankshares, Chemung Financial Corporation, Bridge Bancorp, Evans Bancorp Inc.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Bruce B. Tindal	Chairman	61	Male	13	Outside Related
Carl S. Poole	Member	66	Male	27	Outside Related
Mark N. Rosborough	Member	63	Male	7	Outside
Stuart G. Smith	Member	58	Male	15	Outside Related

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