

LEGAL NOTICE [POSTCARD/INSERT]

If you were charged overdraft fees by Central Pacific Bank from March 7, 2007 to March 7, 2011, you could get a payment from a class action settlement.

A settlement has been reached in a class action lawsuit about the overdraft fees Central Pacific Bank charged certain customers. This notice provides a summary of the settlement, and of your rights. More information is available at www.perkinlaw.com, or by calling 1-800-000-0000.

WHAT IS THIS ABOUT?

The lawsuit claims that Central Pacific Bank didn't post debit card and ATM transactions in the order that they were made, but instead posted transactions in the order of highest dollar amount to lowest dollar amount. It also claims that, as a result, the number of overdraft fees charged to certain accounts increased. Central Pacific Bank denies all the claims in the lawsuit and denies that it did anything wrong.

WHO IS INCLUDED?

All natural persons who maintained an account at Central Pacific Bank at any time between March 7, 2007 and March 7, 2011, and who incurred more than one overdraft fee on a debit/ATM card transaction on a single banking day.

WHAT DOES THE SETTLEMENT PROVIDE?

The settlement is for \$1.2 million. After deductions for costs of settlement administration and notice, class representative awards, and attorneys' fees, the remainder will be distributed to Class Members in amounts proportional to the number of Qualifying Overdraft Fees they incurred between March 7, 2007 and March 7, 2011.

WHAT BENEFITS CAN I RECEIVE?

Central Pacific Bank will prepare, based on its records, a database to be used by the Claim Administrator to provide notice by mail and to administer payments to claimants under this settlement. The database will reflect the names, last known address, account numbers and total debit-card related overdraft fees paid on account of the account holder having incurred two or more overdraft fees in a single banking day ("Qualifying Overdraft Fees"). The Claim Administrator will then determine the total number of overdrafts for the Class Member on these days (the Individual Total). The Individual Totals of all Class Members will then be added to determine the total number of overdrafts for the entire Class during the class period (the Class Total). After deducting costs of settlement administration and notice, incentive awards to Class Representatives, and attorneys' fees and expenses, the balance of the settlement amount will be divided by the Class Total. The resulting amount will be the reimbursement value for each overdraft. Each Class Member's Individual Total will then be multiplied by the reimbursement value to determine individual payment amounts.

HOW DO I RECEIVE BENEFITS?

Unless you exclude yourself from the settlement, your benefits will be distributed automatically. A check for your portion of the settlement proceeds will be mailed to you at your last recorded address.

YOUR OTHER OPTIONS.

If you do not want to be legally bound by the settlement, you must exclude yourself from the Class. In order to exclude yourself, you must send written notice to Class Counsel at the return address set forth on this Notice which must be postmarked by 12/26/11. Your exclusion request must state your name, address and be signed by you to be effective. You are represented and the Court has approved as Class Counsel the lawfirms of Perkin & Faria and Bickerton Lee Dang & Sullivan. These lawyers are experienced in this type of litigation and are representing your interests in this case. If you want to hire your own lawyer to speak on your behalf, you may do so but at your own expense. The Court has already preliminarily approved this Settlement in this case entitled Peterson, et. al. v. Central Pacific Bank; Civil No. 11-1-0457-03 VLC; and has scheduled a final fairness hearing for January 27, 2012 at 9:30 a.m. to consider whether to grant final approval of the settlement including attorneys' fees of up to 25% of the settlement fund, reimbursement

for lawsuit costs and expenses, administration, and a payment to the Class Representatives for their services to the Class. You or your lawyer, if you hire one, may appear and speak at the hearing, but you do not have to. For more information, please visit our website or contact us by phone.

www.perkinlaw.com

1-800-000-0000

LEGAL NOTICE [PUBLICATION]

If you were charged overdraft fees by CENTRAL PACIFIC BANK from March 7, 2007 to March 7, 2011, you could get a payment from a class action settlement.

A settlement has been reached in a class action lawsuit about the overdraft fees Central Pacific Bank charged certain customers. This notice provides a summary of the settlement, and of your rights. More information is available at www.perkinlaw.com, or by calling 1-800-000-0000.

WHAT IS THIS ABOUT?

The lawsuit claims that Central Pacific Bank didn't post debit card and ATM transactions in the order that they were made, but instead posted transactions in the order of highest dollar amount to lowest dollar amount. It also claims that, as a result, the number of overdraft fees charged to certain accounts increased. Central Pacific Bank denies all the claims in the lawsuit and denies that it did anything wrong.

WHO IS INCLUDED?

All natural persons who maintained an account at Central Pacific Bank at any time between March 7, 2007 and March 7, 2011, and who incurred more than one overdraft fee on a debit/ATM card transaction on a single banking day.

WHAT DOES THE SETTLEMENT PROVIDE?

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YOUR OTHER OPTIONS.

If you do not want to be legally bound by the settlement, you must exclude yourself from the Class. In order to exclude yourself, you must send written notice to Class Counsel at the return address set forth on this Notice which must be postmarked by 12/26/11. Your exclusion request must state your name, address and be signed by you to be effective. You are represented and the Court has approved as Class Counsel the lawfirms of Perkin & Faria and Bickerton Lee Dang & Sullivan. These lawyers are experienced in this type of litigation and are representing your interests in this case. If you want to hire your own lawyer to speak on your behalf, you may do so but at your own expense. The Court has already preliminarily approved this Settlement in this case entitled Peterson, et. al.

v. Central Pacific Bank; Civil No. 11-1-0457-03 VLC; and has scheduled a final fairness hearing for January 27, 2012 at 9:30 a.m. to consider whether to grant final approval of the settlement including attorneys' fees of up to 25% of the settlement fund, reimbursement for lawsuit costs and expenses, administration, and a payment to the Class Representatives for their services to the Class. You or your lawyer, if you hire one, may appear and speak at the hearing, but you do not have to. For more information, please visit our website or contact us by phone.

www.XXXXXXXXXX.com

1-800-000-0000

**If you were charged overdraft fees by
Central Pacific Bank from March 7, 2007
through March 7, 2011, you could get a
payment from a class action settlement.**

A court authorized this Notice. This is not a solicitation from a lawyer.

- A settlement has been reached in a class action lawsuit about the overdraft fees Central Pacific Bank charged certain customers.
- The settlement will provide payments to eligible customers who were charged more than one overdraft fee on a single day by Central Pacific Bank as a result of the order that transactions were processed in those customers' checking accounts anytime from March 7, 2007 through March 7, 2011.
- Your legal rights are affected whether you act or don't act. Read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
DO NOTHING	Automatically get a payment. Give up rights to sue Central Pacific Bank about the legal claims in this case.
EXCLUDE YOURSELF	Get no payment. This is the only option that allows you to ever be part of another lawsuit against Central Pacific Bank about the legal claims in this case. Your objection must be postmarked by 12/26/11 to be effective
OBJECT	Write to the Court about why you don't like the settlement.
GO TO A HEARING	Ask to speak in Court about the fairness of the settlement.

- These rights and options—and the deadlines to exercise them—are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the settlement. Payments will be made if the Court approves the settlement and after appeals are resolved, if there are any. Please be patient.

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BASIC INFORMATION

1. Why was this notice issued?

A Court authorized this notice because you have a right to know about the proposed settlement of this class action lawsuit, and about all of your options before the Court decides whether to approve the settlement. This notice explains the lawsuit, the settlement, your legal rights, what benefits are available, and who can get them.

Judge Crandall of the First Circuit Court of Hawai'i is overseeing this class action. The case is known as *Peterson v. Central Pacific Bank*, Civil No. 11-1-0457-03, filed on March 7, 2011. The person who sued is called "Plaintiff," and the company they sued, Central Pacific Bank, is called "Defendant."

2. What is this lawsuit about?

The lawsuit claims that Central Pacific Bank didn't post debit card and ATM transactions in the order that they were made, but instead posted transactions in the order of highest dollar amount to lowest dollar amount. It also claims that, as a result, the number of overdraft fees charged to certain accounts increased. Central Pacific Bank denies all the claims in the lawsuit and denies that it did anything wrong.

3. What is a class action?

In a class action, one or more people, called Class Representatives (in this case Gregory and Camila Peterson), sue for all people who have similar claims. The people included in the class action are called a Class or Class Members. One court resolves the issues for all Class Members, except for those who exclude themselves from the Class.

4. Why is there a settlement?

The Court did not decide in favor of the Plaintiff or the Defendant. Instead, both sides agreed to a settlement. This way, they avoid the cost and risk of a trial, and the people affected get payments. The proposed settlement does not mean that any law was broken or that Central Pacific Bank did anything wrong. The Class Representatives and their attorneys think the proposed settlement is best for all Class Members.

WHO IS INCLUDED IN THE SETTLEMENT

5. Am I part of the settlement?

All natural persons who maintained an account at Central Pacific Bank at any time between March 7, 2007 and March 7, 2011, and who incurred more than one overdraft fee on a debit/ATM card transaction on a single banking day.

6. What are Qualifying Overdraft Fees?

QUESTIONS? CALL 1-800-000-0000 TOLL FREE--OR--VISIT WWW.PERKINLAW.COM

Overdraft fees are charged when the amount of money to be paid from your account exceeds the amount of money available in your account. Overdraft fees do not include fees charged when a check is return unpaid. For the purposes of this Settlement, a Qualifying Overdraft Fee means overdraft fees incurred by a Class Member on a single banking day on which the Class Member incurred two or more overdraft fees on debit card or ATM transactions.

7. What if I am still not sure if I am included?

Visit www.perkinlaw.com, call 1-800-000-0000 or write to Central Pacific Bank Bank Fee Settlement Administrator, Perkin & Faria, LLLC, 700 Bishop Street, # 1111, Honolulu, HI 96813 for more information.

THE SETTLEMENT BENEFITS—WHAT YOU GET

8. What does the settlement provide?

The settlement is for \$1.2 million. After deductions for costs of settlement administration and notice, class representative awards, and attorneys' fees, the remainder will be distributed to Class Members in amounts proportional to the number of Qualifying Overdraft Fees they incurred between March 7, 2007 to March 7, 2011.

9. How much money can I get?

Central Pacific Bank will prepare, based on its records, a database to be used by the Claim Administrator to provide notice by mail and to administer payments to claimants under this settlement. The database will reflect the names, last known address, account numbers and total debit-card related overdraft fees paid on account of the account holder having incurred two or more overdraft fees in a single banking day ("Qualifying Overdraft Fees"). The Claim Administrator will then determine the total number of overdrafts for the Class Member on these days (the Individual Total). The Individual Totals of all Class Members will then be added to determine the total number of overdrafts for the entire Class during the class period (the Class Total). After deducting costs of settlement administration and notice, incentive awards to Class Representatives, and attorneys' fees and expenses, the balance of the settlement amount will be divided by the Class Total. The resulting amount will be the reimbursement value for each overdraft. Each Class Member's Individual Total will then be multiplied by the reimbursement value to determine individual payment amounts.

10. When will I get my payment?

Payments will be made if the Court approves the settlement. The Court will hold a hearing to decide whether to approve the settlement. It is possible there could be an appeal after the settlement is approved. Payments will not be sent until any appeal is resolved. This can take time. Please be patient.

11. How will I get my payment?

Unless you exclude yourself from the settlement, your benefits will be distributed automatically. A check for your portion of the settlement proceeds will be mailed to you at your last recorded address.

12. What rights am I giving up to get a payment and stay in the Class?

QUESTIONS? CALL 1-800-000-0000 TOLL FREE--OR--VISIT WWW.PERKINLAW.COM

Unless you exclude yourself, you are staying in the Class. If the settlement is approved and becomes final, all of the Court's orders will apply to you. That means you won't be able to sue, continue to sue, or be part of any other lawsuit against Central Pacific Bank for the legal issues in this case. The specific rights you are giving up are called released claims. The Released Claims are described in detail in sections 4.01 and 4.02 of the Settlement Agreement, which is available at www.perkinlaw.com.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you want to keep the right to sue or continue to sue Central Pacific Bank about the legal claims in this case, and you don't want a payment from this settlement, then you must take steps to get out of the settlement. This is called excluding yourself or is sometimes called opting out of the Settlement Class.

13. How do I get out of the settlement?

To exclude yourself from the settlement, you must send a letter by mail saying that you want to be excluded from the *Peterson v. Central Pacific Bank* settlement.

Each request for exclusion must include:

- (a) the Class Member's full name, address, and telephone number;
- (b) the Class Member's personal and original signature or the original signature of a person previously authorized by law, such as a trustee, guardian or person acting under a power of attorney, to act on behalf of the Class Member;
- (c) state the Class Member's intent to be excluded from the Settlement Class. In those cases where a Class Member includes persons who jointly hold the same account, all persons named as account holders must opt-out.

You must mail your exclusion request so that it is postmarked by 12/26/11, to Central Pacific Bank Bank Fee Settlement Administrator, Perkin & Faria, LLLC, 700 Bishop Street, # 1111, Honolulu, HI 96813.

14. If I exclude myself will I still get a payment from this settlement?

No. If you exclude yourself, you are telling the Court that you don't want to be part of the Class in this settlement. You can only get a payment if you stay in the Class.

15. If I don't exclude myself, can I still sue Central Pacific Bank for the same thing later?

No. Unless you exclude yourself, you are giving up the right to sue Central Pacific Bank for the claims that this settlement resolves. You must exclude yourself from *this* Class to start or continue with your own lawsuit or be part of any other lawsuit.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

Yes. The Court appointed the law firms of Perkin & Faria and Bickerton Lee Dang & Sullivan to represent you and other Class Members. Together, these lawyers are called Class Counsel. They are experienced lawyers in handling these kinds of cases and the Court has found them to be qualified Class Lawyers.

You will not be charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

17. How will the lawyers be paid?

Class Counsel will ask the Court to approve up to 25% of the settlement fund in attorneys' fees, plus reimbursement of their costs and expenses. They will also ask the Court to approve that a payment of \$7,500 be paid to each Class Representative for their help on behalf of the Class. The Court may award less than these amounts. These amounts will be deducted from the settlement fund before making payments to Class Members. Central Pacific Bank does not oppose these fees, expenses and payments.

OBJECTING TO THE SETTLEMENT

You can tell the Court if you don't agree with the settlement or any part of it.

18. How do I tell the Court if I don't like the settlement?

If you're a Class Member, you can object to the settlement. You can give reasons why you think the Court should not approve it. The Court will consider your views before making a decision. To object, you must mail or hand-deliver a written objection to the Settlement ("Objection") to Class Counsel, at the addresses set forth in the Class Notice. Each Objection must:

- (a) set forth the Class Member's full name, current address, and telephone number;
- (b) contain the last four digits of the account number of each Account as to which the objecting Class Member is a Class Member;
- (c) contain the Class Member's original signature (reproduced, facsimile, or other non-original signatures will not be valid);
- (d) state that the Class Member objects to the Settlement, in whole or in part;
- (e) set forth a statement of the legal and factual basis for the objection; and
- (f) identify any and all other cases in which the Class Member or their counsel have appeared either as settlement objectors or as counsel for objectors in the preceding six years; and
- (g) provide copies of any documents that the Class Member wishes to submit in support of his/her position.

Objections may be filed by counsel for a Class Member. Any Class Member who does not submit a timely Objection in complete accordance with this Agreement, the Class Notice, and otherwise as ordered by the Court shall not be treated as having filed a valid Objection to the Settlement.

Mail your objection so that it is postmarked by 12/26/11 to:

Class Counsel	
Brandee J.K. Faria	
Perkin & Faria, LLLC,	
700 Bishop Street, # 1111	
Honolulu, HI 96813	

19. What's the difference between objecting and excluding?

Objecting is simply telling the Court that you don't like something about the settlement. You can object only if you stay in the Class (do not exclude yourself). Excluding yourself is telling the Court that you don't want to be part of the Class. If you exclude yourself, you cannot object because the case no longer affects you.

THE COURT'S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the settlement. You may attend and you may ask to speak, but you don't have to.

20. When and where will the Court decide whether to approve this settlement?

The Court will hold a Fairness Hearing at 9:30 a.m. on January 27, 2012, at the First Circuit Court of Hawai'i. At this hearing, the Court will consider whether the settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. Judge Crandall will listen to people who have asked to speak at the hearing (see Question 22). The Court may also decide whether to approve Class Counsel's requested fees and expenses. After the hearing, the Court will decide whether to approve the settlement. We do not know how long these decisions will take.

21. Do I have to come to the hearing?

No. Class Counsel will answer any questions the Judge may have. But, you are welcome to come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it's not necessary.

22. May I speak at the hearing?

Yes. You may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter saying that it is your "Notice of Intention to Appear in *Peterson v. Central Pacific Bank*." Be sure to include your name, address, telephone number, Central Pacific Bank account number(s) and signature. Your letter must be postmarked by 12/26/11, and must be sent to the address listed in Section 18, above.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, you will automatically receive the benefits of the settlement (Question 9). You will also give up your right to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Central Pacific Bank about the legal issues in this case, ever again.

GETTING MORE INFORMATION

24. Are there more details about the settlement?

This notice summarizes the proposed settlement. More details are in the Settlement Agreement. You can get a copy of the Settlement Agreement by visiting www.perkinlaw.com.

25. How do I get more information?

You can call 1-800-000-0000 toll free; write to Central Pacific Bank Bank Fee Settlement Administrator, Perkin & Faria, LLC, 700 Bishop Street, # 1111, Honolulu, HI 96813; or visit the website at www.perkinlaw.com.