



**BancFirst Corporation**

**BANF NASDAQ**

**Banks**

Market Capitalization USD:

**\$501.56 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: David E. Rainbolt**

**Age: 56**

**CEO Since: 1992**

|  | 2009             | 2010             | 2011             |
|--|------------------|------------------|------------------|
| <b>Base Salary</b>   | \$350,000        | \$350,000        | \$360,000        |
| <b>Discretionary Bonus</b>   | \$66,500         | \$70,000         | \$72,000         |
| <b>Annual Cash Incentive</b>                                       | \$0              | \$0              | \$0              |
| <b>Benefits and Perquisites</b>                                    | \$22,868         | \$15,671         | \$27,099         |
| <b>TOTAL ANNUAL COMPENSATION</b>                                   | <b>\$439,368</b> | <b>\$435,671</b> | <b>\$459,099</b> |
| <b>Increase in Post-Retirement Benefits</b>                        | \$0              | \$0              | \$0              |
| <b>Stock Option Awards</b>   | \$0              | \$0              | \$0              |
| <b>Stock Awards</b>  | \$0              | \$0              | \$0              |
| <b>TOTAL COMPENSATION</b>  | <b>\$439,368</b> | <b>\$435,671</b> | <b>\$459,099</b> |
| <b>Median of Other Named Executive Officers Total Compensation</b> | \$287,854        | \$337,208        | \$355,258        |
| <b>Value Realized on Exercise of Stock Option</b>                  | \$0              | \$0              | \$0              |
| <b>Value Realized on Vesting of Stock</b>                          | \$0              | \$0              | \$0              |
| <b>TOTAL REALIZED EQUITY COMPENSATION</b>                          | <b>\$0</b>       | <b>\$0</b>       | <b>\$0</b>       |

**Proxy Date:** 24 Apr 2012

**Annual Meeting Date:** 24 May 2012

**Equity Reserves:** 9.65%

**Stock Option Run Rate:** 0.76%

# BancFirst Corporation

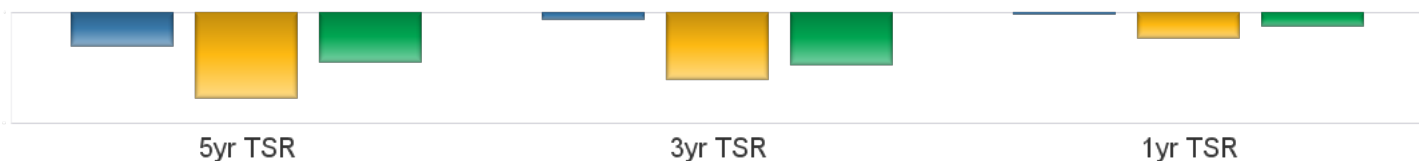
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## Performance Comparison

■ S&P500 ■ Industry ■ BANF



## Peer Comparisons (TRBC) =Banks

### Total Summary CEO Compensation

| Ticker      | Company Name                  | 2009             | 2010             | 2011             | Market Cap           |
|-------------|-------------------------------|------------------|------------------|------------------|----------------------|
| <b>BANF</b> | <b>BancFirst Corporation</b>  | <b>\$439,368</b> | <b>\$435,671</b> | <b>\$459,099</b> | <b>\$501,562,939</b> |
| TCB         | TCF Financial Corporation     | \$1,666,698      | \$2,174,076      | \$8,905,179      | \$1,462,320,866      |
| IBKC        | IBERIABANK Corporation        | \$3,071,046      | \$2,441,704      | \$3,172,608      | \$1,422,360,452      |
| ISBC        | Investors Bancorp, Inc.       | \$2,222,422      | \$3,527,569      | \$5,077,904      | \$1,419,174,067      |
| WFSL        | Washington Federal, Inc.      | \$897,848        | \$1,435,211      | \$2,348,201      | \$1,405,040,021      |
| WBS         | Webster Financial Corporation | \$3,477,843      | \$2,977,982      | \$4,992,432      | \$1,338,857,100      |
| UMBF        | UMB Financial Corporation     | \$1,455,687      | \$1,611,986      | \$1,986,570      | \$1,298,635,901      |

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

Specific companies not disclosed.

### Performance Peer Group

NA

## COMPENSATION COMMITTEE MEMBERS

| Director              | Membership | Age | Gender | Tenure | Independence    |
|-----------------------|------------|-----|--------|--------|-----------------|
| C. L. Craig           | Chairman   | 67  | Male   | 14     | Outside Related |
| David E. Raoland      | Member     | 69  | Male   | 12     | Outside Related |
| Donald B. Halverstadt | Member     | 77  | Male   | 8      | Outside         |
|                       |            |     |        |        |                 |
|                       |            |     |        |        |                 |

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