

Territorial Bancorp Inc.  
Form DEFA14A  
April 30, 2015

**SCHEDULE 14A INFORMATION**

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

(Amendment No. \_\_\_\_\_)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

|                          |                          |   |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | Preliminary Proxy Statement   |
| <input type="checkbox"/> | <input type="checkbox"/> | Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2)) |
| <input type="checkbox"/> | <input type="checkbox"/> | Definitive Proxy Statement  |
| <input type="checkbox"/> | <input type="checkbox"/> | Definitive Additional Materials   |
| <input type="checkbox"/> | <input type="checkbox"/> | Soliciting Material Pursuant to § 240.14a-12                                    |

Territorial Bancorp Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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(1) Title of each class of securities to which transaction applies:

N/A

(2) Aggregate number of securities to which transaction applies:

N/A

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

N/A

(4) Proposed maximum aggregate value of transaction:

N/A

(5) Total fee paid:

N/A

..

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

N/A

(2) Form, Schedule or Registration Statement No.:

N/A

(3) Filing Party:

N/A

(4) Date Filed:

N/A

Allan Kitagawa

Chairman of the Board

Chief Executive Officer

## **LETTER TO SHAREHOLDERS**

Dear Fellow Shareholders,

Our annual meeting will be held on May 28<sup>th</sup> and I would like to note some of Territorial Bancorp Inc.'s accomplishments in 2014.

### **Shareholder Returns Continue to Increase**

Once again, in December, we paid a **special dividend of \$0.10 per share**. In 2014, five dividends were paid, totaling \$0.70 per share, an increase of 13%. An investment of \$10 per share in our IPO in July of 2009, would give you a total return of 141.6% through the end of 2014 and your annual dividend return for 2014 would be 7.0%.

### **2014 - Strong Financial Performance and Growth**

**EARNINGS PER SHARE:** Increased to \$1.51 from \$1.49.

**PROFITS RETURNED TO SHAREHOLDERS:** Almost 86% of our profits were given back to shareholders through dividends and stock buybacks.

**LOAN GROWTH:** Increased by 13.0%

**DEPOSIT GROWTH:** Increased by 5.5%

### **Exercise Your Right to Vote**

In addition to mailing your ballot, you will be able to vote by telephone or by internet. Instructions are on your proxy ballot card. We encourage you to make your vote count.

**AS EXPLAINED IN OUR 2015 PROXY STATEMENT, THE BOARD OF DIRECTORS STRONGLY RECOMMENDS THAT YOU VOTE FOR;**

**PROPOSAL 1: ELECTION OF DIRECTORS**

**PROPOSAL 2: RATIFICATION OF INDEPENDENT PUBLIC ACCOUNTING FIRM AND;**

**PROPOSAL 3: ADVISORY VOTE ON EXECUTIVE COMPENSATION.**

We appreciate your continuing support and we would like to hear from you with any thoughts and suggestions on how to better serve and communicate with you.

Aloha,

Allan Kitagawa  
Chairman and Chief Executive Officer

P.S. Our representative may be calling you to remind you to vote. The toll free number we will use is 800-820-2416. This is the number you will see if you have caller I.D.