

ALEXANDER & BALDWIN, INC. PROFIT SHARING RETIREMENT PLAN

Plan 89585

PAYOUT FORM

1 PARTICIPANT INFORMATION

CHECK IF NEW ADDRESS

(If not, completion of your address is not required. Fidelity will use address in their records.)

Social Security Number _____

Last Name _____

First Name _____

M.I. _____

Street Address or Box Number _____

City _____

State _____

Zip Code _____

Birth Date (month, day, year) _____

Daytime Phone _____

Please check the appropriate type of transaction:

Event Date _____

Termination
(Complete Sections 3, 4 & 5)

Retirement
(Complete Sections 3, 4 & 5)

Disability
(Complete Sections 3, 4 & 5)

Death Benefit
(Complete Sections 2, 3, 4 & 5)

2 DEATH BENEFIT PAYOUT ONLY - NOT A BENEFICIARY DESIGNATION

SSN of Beneficiary

Spouse _____

Non-Spouse _____

Name _____

Street Address: _____

City: _____

State: _____

Zip Code: _____

Birth Date: _____

If more than one Beneficiary, each must complete a PAYOUT FORM and the forms must be submitted together to Fidelity by the Plan Administrator.

Note: ROLLOVER distribution is not available to a non-spouse beneficiary.

3 FORM OF DISTRIBUTION - 20% Federal Income Tax will be withheld from taxable portion of distribution not rolled over into an IRA or another Eligible Employer Plan.

Liquidate entire account, Choose one:

Check payable to me.

Electronic Funds Transfer (EFT) to my checking or savings account

To set up your EFT instructions, you will be required to call the Fidelity Retirement Benefits Line at 1-800-835-5098 or log on to Fidelity NetBenefits at www.401k.com.

Rollover (complete section 4.)

If you invest in the A&B STOCK FUND and/or have a TCESOP account, Choose one:

Sell A&B stock and distribute in form chosen above.

Issue A&B stock certificate to me.

Issue A&B stock certificate to Trustee of Eligible Employer Plan or IRA.

Installment Distribution [irrevocable once in pay status]:

Specified Amount \$ _____ Frequency (Choose one): Monthly Quarterly Annually

Check payable to me

Electronic Funds Transfer (EFT) to my checking or savings account [see set up instructions above]

4 ROLLOVER INFORMATION - 20% Federal Income Tax will be withheld from taxable portion of distribution not rolled over into an IRA or another Eligible Employer Plan.

I would like to Rollover _____% of my taxable portion of this distribution to:

Choose one:

- 1 Fidelity Brokerage IRA
(Attach Rollover IRA Application)
- 2 Existing Fidelity IRA
Account # _____
- 3 IRA Outside Fidelity
- 4 Eligible Employer Plan

Name of Outside IRA Trustee or Eligible Employer Plan Sponsor:

(The check will be payable to the new trustee but mailed to your address)

Contact Name/Phone Number: _____

NOTE: A check for any remaining balance will be issued to you.

5 SIGNATURES

Participant or Beneficiary _____

Date _____

100% Vesting

% Beneficiary

Administrative Committee _____

Date _____

ABPSR.6/03