



Glacier Bancorp

Glacier Bancorp, Inc. Director and Executive Officer Stock Ownership and Retention Guidelines Policy

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1 Purpose

The Board of Directors (“Board”) of Glacier Bancorp, Inc. (“Glacier”) believes that it is in the best interests of Glacier and its shareholders to align the financial interests of Glacier’s directors and executive officers with those of Glacier’s shareholders. Accordingly, the Nominating/Governance Committee has established the following stock ownership and retention guidelines (the “Guidelines”), which shall be administered by the Nominating/Governance Committee (“Committee”) of the Board.

2 Persons Covered

The Guidelines will apply to (i) members of Glacier’s Board of Directors (“Directors”) and (ii) Glacier’s Executive Officers who are required to file reports pursuant to Section 16 of the Securities Exchange Act of 1934 (“Executives”).

3 Ownership Definition

For purposes of these Guidelines, a Director’s or Executive’s ownership of shares of Glacier common stock (“Shares”) will include the following:

- Shares owned directly, either in certificated form or through a brokerage account, including restricted Shares and Shares deliverable in settlement of restricted or unrestricted Share units, excluding restricted Share units that remain subject to the achievement of performance goals.
- Shares owned indirectly, if the Director or Executive has an economic interest in the Shares. For this purpose, indirect ownership may include Shares owned by immediate family members that would be beneficially owned and reported for purposes of the stock ownership table of Glacier’s proxy statement (excluding Shares subject to a right to acquire) and Shares beneficially owned and reportable on Table 1 of Forms 3, 4 or 5.



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- Shares attributable to a Director's or Executive's vested account in any savings, retirement, or deferred compensation plans and Shares acquired through any employee stock purchase plan.

4 Ownership Guidelines

Each Director is expected to acquire and retain Shares having a market value equal to at least five times his or her annual cash retainer (exclusive of committee fees). Share prices may be volatile and therefore the highest share price over the prior 24-month period will be used in calculating the number of Shares that a Director should hold under these Guidelines.

Each Executive is expected to acquire and retain Shares having a specified market value. The Chief Executive Officer is expected to own Shares having a market value equal to at least six times his or her annual base salary, and each other Executive is expected to own Shares having a market value equal to at least four times his or her annual base salary. Share prices may be volatile and therefore the highest share price over the prior 24-month period will be used in calculating the number of Shares that an Executive should hold under these Guidelines.

Compliance will be evaluated on an annual basis, as of December 31 of each year, and not on a running basis.

5 Timeframe

Each Director or Executive will have until June 30, 2020, or five years from the date of his or her appointment, whichever is later, to attain the specified ownership levels. With respect to Executives, in the event of an increase in base salary, the Executive is expected to meet the higher ownership amount within three years from the effective date of the salary change. The Committee in its discretion may extend the period for attainment of these ownership levels in appropriate circumstances.

6 Equity Compensation Retention Guideline

Unless a Director or Executive has achieved the applicable Guideline level of share ownership, he or she is required to retain an amount equal to 50% of the net Shares received as a result of the exercise, vesting or payment of any Glacier equity awards granted to the Director or Executive. A Director or Executive must continue to retain the applicable ownership level for as long as the Director or Executive is subject to these Guidelines. "Net Shares" are those Shares that remain after Shares are sold or withheld, as the case may be, to pay any applicable exercise price for the equity award and to satisfy any tax obligations arising in connection with the exercise, vesting or payment of the equity award.