



# Glacier Bancorp

## *Majority Voting Policy*

### Table of Contents

1	Policy Statement.....	1
---	-----------------------	---

### **1 Policy Statement**

Commencing with the Glacier Bancorp, Inc. (the "Company") director nominations and elections in connection with the 2012 Annual Meeting of Shareholders, this Majority Voting Policy will become effective for the Company. As a requirement of nomination, each director nominee of the Company shall tender his or her irrevocable resignation as a director of the Company, which resignation shall be conditioned upon the director receiving a Majority Withhold Vote (as defined below) for election to the Company's Board of Directors (the "Board"). The Board shall nominate for election as a director only candidates who agree to tender such irrevocable resignations that will be effective upon (i) receiving a Majority Withhold Vote and (ii) the Board accepting such resignation.

In the case of an uncontested election of directors, if a Company director nominated for re-election receives more "Withhold" votes than "For" votes (a "Majority Withhold Vote"), the nominee's resignation from the Board shall be delivered for consideration by the Company's Nominating/ Corporate Governance Committee (the "Committee") and the Board. An uncontested election shall be any election of directors at which the number of nominees for election does not exceed the number of positions on the Board to be filled by election at the meeting, and shall include any election where (i) by the record date for the meeting, none of the Company's shareholders have nominated or provided the Company with notice of an intention to nominate one or more candidates to compete with the Board's nominees in a director election for the meeting, or (ii) the Company's shareholders have withdrawn all such nominations by the business day before the Company mails its notice of meeting to shareholders in connection with any meeting at which directors are to be elected. In a contested election, this Majority Voting Policy shall not apply, and nominees shall be elected by plurality voting.

Abstentions will not be considered in the determination of a Majority Withhold Vote.

The following procedures shall apply when considering any director resignation tendered in connection with a Majority Withhold Vote:

The Committee shall promptly consider such tendered resignation and recommend to the Board the action to be taken with respect to such tendered resignation. The recommendation of the Committee may be, among other things, to (i) accept the resignation; (ii) defer acceptance of the resignation until a replacement director with certain necessary qualifications held by the subject director can be identified and elected to the Board; (iii) reject the resignation, but address what the Committee believes to be the underlying reasons for the failure of the director to be reelected; (iv) reject the resignation, but resolve that the director will not be re-nominated in the future for election; or (v) reject the resignation. If the Committee recommends that the Board accept the tendered resignation, the Committee shall also



## *Majority Voting Policy*

recommend to the Board whether to fill the vacancy resulting from the resignation or to reduce the size of the Board.

In considering a tendered resignation, the Committee is authorized to consider all factors it deems relevant to the best interests of the Company and its shareholders, including without limitation (i) any stated reasons why shareholders voted "Withhold" with respect to the subject director; (ii) what the Committee believes to be the underlying reasons for the Majority Withhold Vote, including whether these reasons relate to the incumbent director's performance as a director; whether these reasons relate to the Company or another company; and whether these reasons are curable and alternatives for effecting any cure; (iii) the tenure and qualifications of the director; (iv) the director's past and expected future contributions to the Company; (v) the other policies of the Board; (vi) the overall composition of the Board, including whether accepting the resignation would cause the Company to fail to meet any applicable requirements of the Securities and Exchange Commission, the NASDAQ Stock Market or any other regulatory or self-regulatory requirements; and (vii) whether the resignation of the director could result in the triggering of change in control or similar provisions under any contract by which the Company is bound or any benefit plan of the Company and, if so, the potential impact thereof.

The Board will act on the recommendation of the Committee no later than 90 days following certification of the shareholder vote for the shareholders' meeting at which the director received a Majority Withhold Vote. In considering the Committee's recommendation, the Board is authorized to consider the information and factors considered by the Committee and any additional information and factors as the Board deems relevant to the best interests of the Company and its shareholders. Following the Board's decision, the Company will promptly file a Current Report on Form 8-K or issue a press release describing the Board's decision and providing an explanation of the process by which the decision was reached and, if applicable, the reasons for rejecting the tendered resignation.

Any director who receives a Majority Withhold Vote will not participate in the Committee's or the Board's consideration of his or her tendered resignation provided that any director may provide to the Committee and/or the Board any information or a statement he or she deems relevant to the Committee's and/or the Board's consideration of his or her tendered resignation.

In the event that a majority of the members of the Committee receive a Majority Withhold Vote, then, a committee appointed by the Board, which shall be comprised solely of independent directors, shall consider and act upon the tendered resignations in accordance with the factors described above; provided that each independent director required to tender his or her resignation pursuant to this Majority Voting Policy shall recuse himself or herself from consideration of his or her resignation.

The Board believes this policy enhances its accountability to shareholders by formalizing the consequences of a Majority Withhold Vote and demonstrating its responsiveness to director election results, while at the same time protecting the long-term interests of the Company and its shareholders. This Majority Voting Policy will be summarized in each proxy statement relating to the election of directors of the Company.