

Clawback Policy

Board Approval Date: June 25, 2019

Policy Statement

1. The Board of Directors of Glacier Bancorp, Inc. (the “Company”) has approved and adopted the following Clawback Policy, effective as of June 30, 2015, which shall be in addition to the clawback provisions required by the Sarbanes-Oxley Act of 2002 and any other law or regulation that may now or hereafter be applicable to the Company.

“It is the policy of the Company that, to the full extent permitted by governing federal and/or state law, in the event the Company is required to prepare an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, the Company will recover from any current or former executive officer of the Company who received incentive compensation (including equity-based compensation) during the three-year period preceding the date on which the Company is required to prepare an accounting restatement, based on the erroneous data, the amount of incentive compensation paid to such executive officer in excess of what would have been paid to the executive officer under the accounting restatement. The Compensation Committee of the Company’s Board of Directors shall have sole discretion to determine any amount of compensation to be recovered under this policy, including, without limitation, to determine the amount of any award that was based on the erroneous data. This policy shall be enforced unless it would be unreasonable to do so, such as, by way of example, if the expense of enforcing would exceed the amount recovered. In addition to and without limiting the availability of other methods of recoupment, the Company may set off the amounts of any such required recoupment against any amounts otherwise owed by the Company to an affected current or former executive officer as determined by the Compensation Committee in its sole discretion, to the extent any such offset complies with federal and state law, including but not limited to the requirements of Section 409A of the Internal Revenue Code and the guidance issued thereunder; and the amount otherwise owed shall continue to be reported for Federal income tax purposes as if such offset had not occurred.”

2. Subject to any clarification, guidance or contrary interpretations that may be included in final rules adopted by the SEC and/or NASDAQ relating to Clawback Policies under the Dodd-Frank Wall Street Reform and Consumer Protection Act, the following terms used in the foregoing Clawback Policy shall be interpreted in the following manner:
 - a. The date an accounting restatement is required shall be the date on which the Company makes a determination that previously-issued financial statements should not be relied upon as provided in Item 4.02 of SEC Form 8-K;
 - b. The term “executive officer” shall mean any executive officer as designated by the Board to be subject to Section 16 of the Securities and Exchange Act of 1934, as amended;
 - c. The term “incentive compensation” shall mean, (i) any cash compensation awarded pursuant to a Company incentive compensation plan or arrangement that is calculated by reference to measures of specific, objective Company financial performance, and (ii)

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any equity-based compensation that vests based on the achievement of measures of specific, objective Company financial performance; and

- d. With respect to equity-based compensation, the term “paid” shall mean the number of stock options, shares of restricted stock or portion of any other equity-based award that vests or has vested based on the achievement of measures of specific, objective Company financial performance.

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CHANGE SUMMARY: June 2018, Version 1

Section Title(s)	Change Summary
n/a	There are no changes to the Clawback Policy.
n/a	Moved policy into the new template format and restarted numbering at version 1.