

Glacier Bancorp, Inc. and Glacier Bank
AUDIT COMMITTEE OF THE BOARD OF DIRECTORS CHARTER
Approved April 2020

I. PURPOSE

The primary function of the Audit Committee is to assist the Board of Directors (the "Board") of Glacier Bancorp, Inc. and Glacier Bank (the "Corporation") in fulfilling its oversight responsibilities by reviewing (i) the financial reports and other financial information provided by the Corporation to any governmental body or the public; (ii) the Corporation's systems of internal controls regarding finance, accounting, legal compliance and ethics that management and the Board have established; (iii) the Corporation's auditing, accounting and financial reporting processes; and (iv) the Corporation's process for monitoring compliance with laws, regulations and the code of conduct. Consistent with this function, the Audit Committee should encourage continuous improvement of, and should foster adherence to, the Corporation's policies, procedures and practices at all levels. The Audit Committee's primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Corporation's financial reporting process and internal control system.
- Review and appraise the audit efforts of the Corporation's independent accountants and internal auditing department.
- Provide an open avenue of communication among the independent accountants, financial and senior management, the internal auditing department and the Board.
- Review all related person transactions.

The breadth of the Committee encompasses the entire enterprise, including the parent company, bank, bank divisions, and subsidiaries. The Audit Committee will primarily fulfill these responsibilities by carrying out the activities enumerated in Section IV of this Charter.

II. COMPOSITION

The Audit Committee shall be comprised of three or more directors as determined by the Board, each of whom shall meet the independence and experience requirements of the National Association of Securities Dealers ("Nasdaq") and the Securities and Exchange Commission ("SEC"), as such requirements may be modified or supplemented from time to time. In that regard, the SEC has adopted rules requiring disclosure of whether or not an audit committee has at least one "audit committee financial expert" within the meaning of rules promulgated under the Sarbanes-Oxley Act of 2002 Section 407. This disclosure will be required in the Corporation's annual reports for fiscal years ending after December 15, 2003. The Audit Committee will use its best efforts, in cooperation with the Board, to add a member who meets the criteria of an "audit committee financial expert," if no current member of the Audit Committee meets such criteria. The Audit Committee will also ensure compliance with any NASDAQ rules that may be adopted from time to time regarding member experience, including any requirement that a member of the Audit Committee meet the criteria of an "audit committee financial expert." *The "audit committee financial expert" criteria, as currently in effect, are set forth in Exhibit A. In addition, at least two members of the Audit Committee must have "banking or related financial management expertise" per FDIC 363.5 requirements. Per FDIC 363.5 section 32, a person will be considered to have such required expertise if*

the person has significant executive, professional, educational, or regulatory experience in financial, auditing, accounting, or banking matters as determined by the board of directors. Significant experience as an officer or member of the board of directors or audit committee of a financial services company would satisfy these criteria. A person who has the attributes of an "audit committee financial expert" as set forth in the SEC's rules would also satisfy these criteria. Committee members are encouraged to enhance their familiarity with financial and accounting principles by participating in educational programs conducted by the Corporation or an outside consultant.

The members of the Audit Committee shall be elected by the Board at the annual meeting of the Board or until their successors shall be duly elected and qualified. Unless a Chair is elected by the full Board, the members of the Audit Committee may designate a Chair by majority vote of the full Audit Committee membership.

III. MEETINGS

The Audit Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Audit Committee should meet at least annually with management, the director of the internal auditing department and the independent accountants in separate executive sessions to discuss any matters that the Audit Committee or each of these groups believe should be discussed privately. In addition, the Audit Committee or at least its Chair should meet with the independent accountants and management quarterly to review the Corporation's financials consistent with IV.4 below.

IV. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties, the Audit Committee shall:

Documents/Reports Review

1. Review and update this Charter periodically, at least annually, as conditions dictate.
2. Review the Corporation's annual financial statements and any reports or other financial information submitted to any governmental body, or the public, including any certification, report, opinion or review rendered by the independent accountants.
3. Review the regular internal reports to management prepared by the internal auditing department and management's response.
4. Review with financial management and the independent accountants the Form 10-Q prior to its filing or prior to the release of earnings. The Chair of the Audit Committee may represent the entire Committee for purposes of this review.

Independent Accountants

5. Be directly responsible for the appointment, compensation, retention and oversight of the work of the Corporation's independent auditors (including resolution of disagreements between management and the independent auditors regarding financial reporting). The Corporation's independent auditors will report directly to the Audit Committee.
6. Pre-approve all auditing services and permissible non-audit services to be provided to the

Corporation by the Corporation's independent auditors, except for certain *de minimus* services as defined in the Sarbanes-Oxley Act of 2002 Section 202. A *description of non-audit services, as currently in effect, is set forth in Exhibit B.*

7. Review and approve the fees to be paid to the Corporation's independent auditors and otherwise will be responsible for the compensation of such auditors. In such regard, the Audit Committee will determine, in its capacity as a committee of the Board, the appropriate funding necessary to compensate any accounting firm engaged for the purpose of rendering or issuing an audit report or related work or performing other audit, review or attest services for the Corporation, and the Audit Committee will work with the Board as a whole to ensure that such funds are provided pursuant to the Corporation's responsibility to do so.
8. On an annual basis, review and discuss with the accountants all significant relationships the accountants have with the Corporation to determine the accountants' independence.
9. Review the performance of the independent accountants and approve any discharge of the independent accountants when circumstances warrant.
10. Periodically consult with the independent accountants out of the presence of management about internal controls and the fullness and accuracy of the Corporation's financial statements.

Financial Reporting Processes

11. In consultation with the independent accountants and the internal auditors, review the integrity of the Corporation's financial reporting processes, both internal and external.
12. Consider the independent accountants' judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting.
13. Consider and approve, if appropriate, major changes to the Corporation's auditing and accounting principles and practices as suggested by the independent accountants, management, or the internal auditing department.
14. Review and approve all related person transactions within the scope of Item 404(a) of Regulation S-K promulgated by the SEC and in accordance with the policies and procedures adopted by the Board.
15. The Audit Committee's job is one of oversight. The Audit Committee recognizes that the Corporation's management is responsible for preparing the Corporation's financial statements and that the outside auditors are responsible for auditing those financial statements. Additionally, the Audit Committee recognizes that financial management (including the internal audit staff), as well as the outside auditors, have more time, knowledge and more detailed information about the Corporation than do Audit Committee members; consequently, in carrying out its oversight responsibilities, the Audit Committee is not providing any expert or special assurances as to the Corporation's financial statements or any professional certification as to the outside auditor's work.

Process Improvement

16. Establish regular and separate systems of reporting to the Audit Committee by each of

management, the independent accountants and the internal auditors regarding any significant judgments made in management's preparation of the financial statements and the view of each as to appropriateness of such judgments.

17. Following completion of the annual audit, review separately with each of management, the independent accountants and the internal auditing department any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
18. Review any significant disagreement among management and the independent accountants or the internal auditing department in connection with the preparation of the financial statements.
19. Review with the independent accountants, the internal auditing department and management the extent to which changes or improvements in financial or accounting practices, as approved by the Audit Committee, have been implemented. (This review should be conducted at an appropriate time subsequent to implementation of changes or improvements, as decided by the Audit Committee.)
20. Maintain procedures for the receipt, retention and treatment of complaints received by the Corporation regarding financial statements, disclosures, accounting, internal controls or auditing matters and for the confidential, anonymous submission by employees of the Corporation regarding the same.

Ethical and Legal Compliance

21. Establish, review and update periodically a Code of Ethical Conduct and ensure that management has established a system to enforce this Code.
22. Review management's monitoring of the Corporation's compliance with its Code of Ethical Conduct and ensure that management has the proper review system in place to ensure that the Corporation's financial statements, reports and other financial information disseminated to governmental organizations and the public satisfy legal requirements.
23. Review activities (including the audit plan), organizational structure and qualifications of the internal audit department.
24. Approve decision regarding the appointment and removal of the Director of Internal Audit. At least once per year, review the performance of the Director and concur with the annual compensation and salary adjustment.
25. Review, with the Corporation's counsel, legal compliance matters including corporate securities trading policies.
26. Review, with the Corporation's counsel, any legal matter that could have a significant impact on the Corporation's financial statements.
27. Perform any other activities consistent with this Charter, the Corporation's By-laws and governing law as the Audit Committee or the Board deems necessary or appropriate.

Retention of Advisors

28. Have the authority to retain special legal, accounting or other consultants to advise the Audit Committee. The Audit Committee will determine, in its capacity as a committee of the Board, the appropriate funding necessary to compensate any advisors to the Audit Committee and will work with the Board as a whole to ensure that such funds are provided pursuant to the Corporation's responsibility to do so.

Exhibit A

Audit Committee Financial Expert

A person who has, through education and experience:

- a. An understanding of financial statements and generally accepted accounting principles;
- b. An ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves;
- c. Experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the registrant's financial statements, or experience actively supervising one or more persons engaged in such activities;
- d. An understanding of internal controls and procedures for financial reporting; and
- e. An understanding of audit committee functions.

A person will need to possess **all of** the attributes listed above to qualify as an "audit committee financial expert."¹ A person can acquire such attributes through any one or more of the following means:

- a. education and experience as a principal financial officer, principal accounting officer, controller, public accountant, auditor or experience in one or more positions that involve the performance of similar functions;
- b. experience actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions, or experience overseeing or assessing the performance of companies or public auditors with respect to the preparation, auditing or evaluation of financial statements; or
- c. other relevant means.

¹ The "audit committee financial expert" will also be deemed to be covered by the safe harbor set forth in Section 11 of the Securities Act of 1933, and the designation of a person as an audit committee financial expert does not impose any duties, obligations or liabilities on the person that are greater than those imposed on other members of the audit committee.

Exhibit B

Non-Audit Services

Prohibited Non-Audit Services

The following non-audit services may not be performed for the Corporation by any accounting firm (or any associated person of such accounting firm), that contemporaneously performs for the Corporation any audit required under the Securities Exchange Act of 1934 or under the rules of the Public Corporation Accounting Oversight Board (“PCAOB”) upon its establishment:

- Bookkeeping or other services related to the accounting records or financial statements of the Corporation;
- Financial information systems design and implementation;
- Appraisal or valuation services, fairness opinions or contributions-in-kind reports;
- Actuarial services;
- Internal auditing outsourcing services;
- Management functions or human resources;
- Broker or dealer, investment adviser or investment banking services;
- Legal services and expert services unrelated to the audit; and
- Any other service that the PCAOB determines, by regulation, is impermissible.

These prohibitions shall apply unless it is reasonable to conclude that the results of these services will not be subject to audit procedures during an audit of the Corporation’s financial statements.