



Approved April 2023

I. PURPOSE

The purpose of the Audit Committee ("AC") is to assist the Board of Directors (the "Board") of Glacier Bancorp, Inc. ("Glacier") in fulfilling its oversight responsibilities regarding the quality and integrity of the financial reporting processes and financial statements, compliance with legal and regulatory requirements, the independence, qualifications, performance and compensation of the independent auditor, and the performance of the Internal Audit function. [NYSE Requirement].

The breadth of the AC's responsibilities encompass Glacier's entire enterprise, including the Holding Company, the Bank, Bank Divisions, and Subsidiaries. The AC will fulfill these responsibilities primarily by carrying out the responsibilities and duties outlined in Section IV of this Charter.

II. COMPOSITION

The AC shall be composed of three or more Directors as determined by the Board, each of whom shall meet the independence and financial literacy requirements of the New York Stock Exchange ("NYSE") 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 an AC has at least one "Audit Committee financial expert" within the meaning of rules promulgated under the Sarbanes-Oxley Act of 2002, Section 407. The AC 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 AC meets such criteria. The AC will also ensure compliance with any NYSE rules that may be adopted from time to time regarding member experience. The "Audit Committee financial expert" criteria, as of the most recent date of approval of this Charter, are set forth **in Exhibit A**.

Per FDIC 12 CFR 363.5 "The AC of any insured depository institution with total assets of more than \$3 billion as of the beginning of its fiscal year shall include members with banking or related financial management expertise, have access to its own outside counsel, and not include any large customers of the institution. If a large institution is a subsidiary of a holding company and relies on the AC of the holding company to comply with this rule, the holding company's AC shall not include any members who are large customers of the subsidiary institution."

Per FDIC 12 CFR 363.5 Appendix A 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. Prior 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. AC 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.

Per FDIC 12 CFR 363.5 Appendix A section 33: A large customer is "Any individual or entity (including a controlling person of any such entity) which, in the determination of the Board of Directors, has such significant direct or indirect credit or other relationships with the institution, the termination of which likely would materially and adversely affect the institution's financial condition or results of operation..." Per the requirement, the Board of



Directors will annually review the composition of the AC to ensure large customers are not members.

The AC members shall be appointed by the Board to serve until their successors shall be duly appointed or until such member's earlier resignation or removal by the Board. Unless a Chair is appointed by the full Board, the members of the AC may designate a Chair by majority vote of the full AC membership.

III. MEETINGS

The AC will meet at least four times annually, or more frequently as circumstances dictate. The AC will meet at least annually in separate executive sessions with management, the Chief Auditor, and the independent auditor to discuss any matters that the AC or each of these groups wish to discuss privately. [NYSE Requirement] In addition, the AC will meet with the independent auditor and management quarterly to review the Corporation's financial statements.

IV. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties, including those set out in SEC Rules 10A-3(b)(2), (3), (4) and (5) under the Securities Exchange Act of 1934, [NYSE Requirement] the AC shall:

1. Review at least annually the adequacy of this charter and recommend any proposed changes to the Board for approval.
2. Review and discuss with the independent auditor, and management, the Corporation's quarterly and annual audited financial statements including disclosures under "Management's Discussion and Analysis". [NYSE Requirement] Also, review the Corporation's financial reports and disclosures submitted to bank regulatory authorities; such review may also include other reports or financial information submitted to any governmental body or the public, including any certification, report, opinion, or review rendered by the independent auditor.
3. Review and discuss with the independent auditor, and management, the external audit plan, changes to the plan, and the nature, timing, scope, and results of the external audit. Also, review with the independent auditor any problems or difficulties and significant disagreements with management or the Internal Audit department during the external audit work, including any restrictions on the scope of work or access to requested information, as well as management's response. [NYSE Requirement]
4. Receive and review reports from the Corporation's Internal Audit function, including any problems or difficulties and management's response.
5. Approve the annual AC report to be filed as required by Item 407(d)(3)(i) of SEC Regulation S-K. [NYSE Requirement]
6. Annually, obtain and review a written report by the independent auditor regarding the external auditor's internal quality control procedures, any material issues raised by the most recent internal quality control review, PCAOB, or peer review, or any inquiry or investigation by governmental or professional authorities within the preceding five years regarding any independent audits carried out by the external auditor and steps taken to deal with any issues, and all relationships between the independent auditor and the Corporation.



7. Discuss the Corporation's earnings press releases, as well as financial information and earnings guidance provided to analysts and ratings agencies and the use of non-GAAP financial measures. These discussions need not occur in advance of each release or each provision of guidance. [NYSE Requirement]
 8. Regularly report to the Board regarding any issues that arise with respect to the quality or integrity of the Corporation's financial statements, the Corporation's compliance with legal or regulatory requirements, the performance and independence of the Corporation's independent auditor, or the performance of the Internal Audit function. [NYSE Requirement]
 9. Select the independent auditor to examine the Corporation's accounts, controls, and financial statements. The AC shall have the sole authority and responsibility to select, evaluate (including the discharge of the independent auditor when circumstances warrant), compensate, and oversee the work of any registered public accounting firm engaged for the purpose of preparing or issuing an external audit report or performing other reviews or attest services for the Corporation (including resolution of disagreements between management and the independent auditor regarding financial reporting).
 10. Ensure the independent auditor's engagement letter contains support to comply with FDIC 363.5(c):
 - a. "In performing its duties with respect to the appointment of the institution's independent public accountant, the AC shall ensure that engagement letters and any related agreements with the independent public accountant for services to be performed under this part do not contain any limitation of liability provisions that:
 - i. Indemnify the independent public accountant against claims made by third parties
 - ii. Hold harmless or release the independent public accountant from liability for claims or potential claims that might be asserted by the client insured depository institution, other than claims for punitive damages
 - iii. Limit the remedies available to the client insured depository institution
 - b. "Alternative dispute resolution agreements and jury trial waiver provisions are not precluded from engagement letters provided that they do not incorporate any limitation of liability provisions set forth in paragraph (c)(1) of this section."
- And FDIC 363.3(e):
- a. "The independent public accountant must retain the working papers related to the audit of the insured depository institution's financial statements and, if applicable, the evaluation of the institution's internal control over financial reporting for seven years from the report release date, unless a longer period of time is required by law."
11. Approve all external auditing services and permissible non-audit services to be provided to the Corporation by the Corporation's independent auditor, except for certain de minimis 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**.



12. Review and approve the fees to be paid to the Corporation's independent auditor and otherwise be responsible for determining the compensation of such auditor. In such regard, the AC 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 external audit report or related work or performing other audit, review or attest services for the Corporation, and the AC will work with the Board to ensure that such funds are provided pursuant to the Corporation's responsibility to do so.
13. On an annual basis, review and discuss with the independent auditor all significant relationships the independent auditor has with the Corporation to determine the auditor's independence.
14. Set clear hiring policies for current and former employees of the Corporation's independent auditor. [NYSE Requirement]
15. Review and discuss with management and the independent auditor, as appropriate, the effectiveness of the Corporation's internal control over financial reporting, and the Corporation's disclosure controls and processes.
16. Review the following:
 - a. Major issues regarding accounting principles and financial statement presentations, including any significant changes in the Corporation's selection or application of accounting principles, and major issues as to the adequacy of the internal control
 - b. Analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements
 - c. The effect of regulatory and accounting initiatives and new accounting standards on the Corporation's financial statements. [NYSE Requirement]
17. Review and approve all related person transactions within the scope of Item 404(a) of SEC Regulation S-K and in accordance with the policies and procedures adopted by the Board.
18. Establish 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 questionable accounting or auditing matters.
19. Conduct and present to the Board an annual self-assessment and performance evaluation of the AC. [NYSE Requirement]
20. Discuss the Corporation's major financial risk exposures, the Corporation's risk assessment and risk management practices and the guidelines, policies and processes for risk assessment and risk management. [NYSE Requirement]
21. Establish, review, and update periodically the Corporation's Code of Ethics for Senior Financial Officers 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 Ethics for Senior Financial Officers 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. Oversee the Corporation's Internal Audit function, including reviewing and approving matters related to the following:
 - a. IA's purpose, authority, and organizational reporting lines to ensure its independence
 - b. The annual Audit Plan and changes to the plan
 - c. Adequacy of resources including its budget and appropriateness of staffing
 - d. Review and approve the appointment of, the performance of, concur in the compensation of, and when and if appropriate, review and approve the replacement of the Chief Auditor
 - e. Review changes to IA practices, including to the audit methodology, and approve the Internal Audit Manual annually.
 - f. Consider IA's coordination with the independent auditor, its standing within the Corporation, and its freedom from management and other constraints.
 - g. Review personnel matters, including the qualifications, training, and experience of senior management of the IA function and succession planning for key IA roles
 - h. Review and approve the internal audit function's charter.
24. Review with the Corporation's counsel legal compliance matters, including corporate securities trading policies or any legal matter that could have a significant impact on the Corporation's financial statements.
25. Have the authority to retain such outside counsel, experts, and other advisors as the AC may deem appropriate in its sole discretion. The AC shall have sole authority to approve related fees and retention terms, and the Corporation shall provide the necessary financial resources, as well as administrative expenses of the AC that are necessary or appropriate in carrying out its duties.
26. The AC shall have the authority to delegate any of its responsibilities to subcommittees as the AC may deem appropriate so long as at least one member of the subcommittee is an audit committee financial expert.
27. Perform any other activities consistent with this Charter, the Corporation's Bylaws and governing law as the AC or the Board deems necessary or appropriate

AMENDMENT OF CHARTER

Amendment of this charter is subject to the approval of the Glacier Board of Directors.

CHARTER REVISION HISTORY

VERSION	DATE APPROVED	TYPE OF CHANGES	DETAILS OF REVISION
1	April 2022	Initial version approval	N/A



VERSION	DATE APPROVED	TYPE OF CHANGES	DETAILS OF REVISION
2	April 2023	Minor revisions	Simplified the language used and added FOIA

FOIA:

The information being submitted is confidential. Public disclosure of this proprietary business information could cause substantial competitive harm to Glacier Bancorp, its or their affiliates (collectively "Glacier"). Accordingly, Glacier requests that this information be treated as confidential and exempt from disclosure pursuant to 5 U.S.C. §552 (b)(4). Glacier requests that it be notified and given a reasonable opportunity to provide additional grounds to support its request for confidential treatment should anyone submit a Freedom of Information Act request for this information



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
- e. An understanding of audit committee functions

A person will need to possess all 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:

- 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;
- 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
- 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

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"):

- 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
- 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.