UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
Proxy Statement Pursuant To Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No. __)

Filed by the Registrant ☒
Filed by a Party other than the Registrant ☐

Check the appropriate box:
☐ Preliminary Proxy Statement
☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
☒ Definitive Proxy Statement
☐ Definitive Additional Materials
☐ Soliciting Material under §240.14a-12

GLACIER BANCORP, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ Fee not required.
☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.
(1) Title of each class of securities to which transaction applies:
(2) Aggregate number of securities to which transaction applies:
(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
(4) Proposed maximum aggregate value of transaction:
(5) Total fee paid:

☐ Fee paid previously with preliminary materials.
☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number or the Form or Schedule and the date of its filing.
(1) Amount Previously Paid:
(2) Form, Schedule or Registration Statement No.:
(3) Filing Party:
(4) Date Filed:

GLACIER BANCORP, INC.
49 Commons Loop
Kalispell, Montana 59901

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
to Be Held April 28, 2021
9:00 a.m. Mountain Time

To the Shareholders of Glacier Bancorp, Inc.:

We cordially invite you to attend the 2021 Annual Meeting of Shareholders of Glacier Bancorp, Inc. (the "Company"), to be conducted virtually on April 28, 2021 at 9:00 a.m. Mountain Time (the "Annual Meeting"). In accordance with Section 35-14-709 of the Montana Business Corporation Act and as a COVID-19 safety measure, the virtual Annual Meeting will not be held at a physical location, and instead will be held solely via the Internet. You will be able to attend the Annual Meeting by logging in at www.virtualshareholdermeeting.com/GBCI2021. The purpose of the Annual Meeting is to vote on the following proposals:

1. To elect 10 directors to serve on the Company's board of directors until the 2022 annual meeting of shareholders;
2. To approve an amendment to the Company's amended and restated articles of incorporation to provide for indemnification of directors and officers of the Company;
3. To vote on an advisory (non-binding) resolution to approve the compensation of the Company's Named Executive Officers;
4. To ratify the appointment of BKD, LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2021; and
5. To consider such other matters as may properly come before the meeting or any adjournments or postponements.

If you were a shareholder of record on February 25, 2021, you may vote on the proposals presented at the Annual Meeting in person by means of remote communication or by proxy. We encourage you to promptly vote by phone or via the Internet, or complete and return the enclosed proxy card or voting instruction form, to ensure that your shares will be represented and voted at the meeting in accordance with your instructions. If you attend the meeting in person virtually, you may withdraw your proxy and vote your shares by means of remote communication.

Further information regarding voting rights and the business to be transacted at the Annual Meeting is included in the accompanying Proxy Statement. The directors, officers, and employees who serve you genuinely appreciate your continued interest and support as a shareholder in the affairs of the Company and in its growth and development.

March 16, 2021

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Ron J. Copher

Ron J. Copher, Secretary

YOUR VOTE IS IMPORTANT

Whether or not you plan to attend the virtual Annual Meeting, please vote promptly by phone or via the Internet, or sign and date your proxy card or voting instruction form and return it in the enclosed postage prepaid envelope. If you attend the Annual Meeting, you may vote in person by means of remote communication, but do not need to do so if you have already voted unless you wish to revoke your proxy. You will need to log in with the unique control number included on your proxy card or voting instruction form if you intend to ask questions or vote at the meeting.

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting To Be Held on April 28, 2021. **A copy of this Proxy Statement and the Annual Report to Shareholders for the year ended December 31, 2020, which includes the Form 10-K, are available at www.glacierbancorp.com.**

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49 Commons Loop
Kalispell, Montana 59901
(406) 756-4200

PROXY STATEMENT

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to Be Held on April 28, 2021:

A copy of this Proxy Statement and the Annual Report to Shareholders ("Annual Report") for the year ended December 31, 2020, which includes the Form 10-K ("Form 10-K"), are available at www.glacierbancorp.com. In this Proxy Statement, the terms "we," "us" and "our" refer to Glacier Bancorp, Inc.

INFORMATION ABOUT THE MEETING

Meeting Information. This Proxy Statement ("Proxy Statement") and the accompanying proxy card or voting instruction form are being sent to shareholders on or about March 16, 2021, for use in connection with the Annual Meeting of Glacier Bancorp, Inc. (the "Company" or "Glacier"), to be held virtually on Wednesday, April 28, 2021, at 9:00 a.m. Mountain Time. There will be no physical meeting location for shareholders to attend.

Record Date. If you were a shareholder on February 25, 2021 (the "Record Date"), you are entitled to vote at the Annual Meeting. There were approximately 95,501,194 shares of our common stock outstanding on the Record Date.

Quorum. The quorum requirement for holding the Annual Meeting and transacting business is a majority of the outstanding shares entitled to be voted. The shares may be present in person (by means of remote communication) or represented by proxy at the Annual Meeting. Both abstentions and broker non-votes (as defined below) are counted as present for the purpose of determining the presence of a quorum

Access to the Audio Webcast. The audio webcast of the Annual Meeting will begin promptly at 9:00 a.m. Mountain Time on Wednesday, April 28, 2021. Access to the audio webcast via the Internet will open approximately 15 minutes prior to the start of the Annual Meeting to allow time for you to log in and test your computer audio system. We encourage you to access the meeting prior to the start time.

Log-in Instructions. To participate in the Annual Meeting, log in at www.virtualshareholdermeeting.com/GBCI2021. You will need to log in with the unique control number included on your proxy card or voting instruction form if you intend to ask questions or vote at the meeting. No unique control number is needed if you intend to listen only. We recommend that you log in 5-10 minutes before the meeting to ensure that you are logged in when the meeting starts.

Submitting Questions at the Annual Meeting. Once access to the Annual Meeting is open, shareholders logged in with their unique control number may submit questions only on www.virtualshareholdermeeting.com/GBCI2021. Questions pertinent to meeting matters will be answered during the meeting, subject to time constraints.

Voting Your Shares Now or at the Annual Meeting. To vote now, follow the instructions on your proxy card or voting instruction form. Please vote promptly via the Internet (www.proxyvote.com) or phone (1-800-690-6903) or by completing and mailing your proxy card or voting instruction form. You may vote your shares at the Annual Meeting if you log in with your unique control number on your proxy card or voting instruction form.

Revocation. Any proxy given by a shareholder of record or voting instructions given by a beneficial owner may be revoked before the proxy or voting instructions are exercised at the Annual Meeting by telephone, Internet or mail received prior to 11:59 p.m. Eastern Time on Tuesday, April 27, 2021, or by attending the virtual Annual Meeting and following the voting instructions provided on the meeting website. You will need the unique control number on your proxy card or voting instruction form.

Solicitation of Proxies. Our board of directors ("Board") is soliciting shareholder proxies, and we will pay the associated costs. Solicitation may be made by our directors, officers and employees or by the directors, officers and employees of the divisions of our banking subsidiary, Glacier Bank ("Glacier Bank"), operating under the following names:

- Bank of the San Juans (Durango, CO)
- Citizens Community Bank (Pocatello, ID)
- Collegiate Peaks Bank (Buena Vista, CO)
- First Bank of Montana (Lewistown, MT)
- First Bank of Wyoming (Powell, WY)
- First Community Bank Utah (Layton, UT)
- First Security Bank (Bozeman, MT)
- First Security Bank of Missoula (Missoula, MT)
- First State Bank (Wheatland, WY)
- Glacier Bank (Kalispell, MT)
- Heritage Bank of Nevada (Reno, NV)
- Mountain West Bank (Coeur d'Alene, ID)
- North Cascades Bank (Chelan, WA)
- The Foothills Bank (Yuma, AZ)
- Valley Bank of Helena (Helena, MT)
- Western Security Bank (Billings, MT)

We do not expect to engage an outside firm to provide proxy solicitation services. However, if we do, we will pay a fee for such services. Solicitation may be made through the mail or by telephone, facsimile, email, or personal interview.

Voting on Matters Presented

Proposal No. 1 - Election of Directors. The 10 director nominees who receive the highest number of affirmative votes will be elected. Shareholders are not permitted to cumulate their votes for the election of directors. Votes may be cast FOR or WITHHELD from each nominee. Votes that are withheld and broker non-votes will have no effect on the outcome of the election.

As described in the section entitled "*Corporate Governance – Majority Voting Policy*," the Company has adopted a Majority Voting Policy. As a requirement of nomination, each director nominee of the Company is required to tender an irrevocable resignation as a director of the Company. The Company has such a letter on file from each director nominee. If any such director nominee receives more WITHHELD votes than FOR votes in an uncontested election of directors, his or her resignation will be considered by the Company's Nominating/Corporate Governance Committee (the "Nominating/Governance Committee") and the Board.

Proposal No. 2 – Amendment to the Amended and Restated Articles of Incorporation to Provide for Indemnification of Directors and Officers (the "Amendment"). A vote FOR the Amendment by a majority of the votes entitled to be cast on the Amendment is required to approve the Amendment to the Company's Amended and Restated Articles of Incorporation (the "Articles") to provide for indemnification of the Company's directors and officers in the Articles, allowing the Company to provide for broader indemnification of directors to the fullest extent authorized by the Montana Business Corporation Act, as revised. You may vote FOR, AGAINST or ABSTAIN from approving the proposal. Abstentions and broker non-votes will have the same effect as a vote against the proposal.

Proposal No. 3 - Advisory (Non-Binding) Vote on Executive Compensation. A vote FOR this proposal by a majority of the shares voting on the proposal is required to approve the advisory (non-binding) resolution on the compensation of our officers named in the Summary Compensation Table below (the "Named Executive Officers"). You may vote FOR, AGAINST or ABSTAIN from approving the advisory (non-binding) resolution on executive compensation. Abstentions and broker non-votes will have no effect on the outcome of the proposal.

Proposal No. 4 - Ratification of Independent Registered Public Accounting Firm. The proposal to ratify the appointment of BKD, LLP as the Company's independent registered public accounting firm (also referred to as "independent auditors") for the fiscal year ending December 31, 2021 will be approved if a majority of the shares voting on the proposal are cast FOR the proposal. You may vote FOR, AGAINST or ABSTAIN from approving the proposal. Abstentions and broker non-votes will have no effect on the outcome of the proposal.

Voting by Shareholders of Record and Beneficial Owners. A significant percentage of Glacier shareholders hold their shares through a broker, bank or other nominee rather than directly in their own names listed in the records maintained by the Company's transfer agent. As summarized below, there are some differences between the two types of ownership.

Shareholders of Record. If your shares are registered directly in your name with Glacier's transfer agent, American Stock Transfer & Trust Co, LLC /TA, you are considered, with respect to those shares, the shareholder of record and have the right to grant your voting proxy directly to Glacier. We have enclosed a proxy card for you to use. You also may vote in person (by means of remote communication) at the Annual Meeting as described in the section entitled "*Voting in Person at the Annual Meeting*."

Shares represented by properly executed proxies that are received prior to the deadline for submitting proxies and that are not revoked will be voted in accordance with the instructions indicated on the proxies. If no instructions are indicated, the persons named in the proxy will vote the shares represented by the proxy (i) FOR the director nominees listed in this Proxy Statement, (ii) FOR the Amendment to the Articles to provide for the indemnification of directors and officers; (iii) FOR the advisory (non-binding) resolution to approve the compensation of our Named Executive Officers, and (iv) FOR ratification of the appointment of the independent registered public accounting firm.

Beneficial Owners. If your shares are held in a stock brokerage account or by a bank or other nominee (including shares held for your account in the Company's Profit Sharing and 401(k) Plan ("401(k) Plan"), you are considered the beneficial owner of the shares, and these proxy materials are being forwarded to you by your broker, other nominee, or the trustee for the 401(k) Plan. As the beneficial owner, you have the right to direct your broker, other nominee or the trustee on how to vote. You are being provided with a voting instruction form to use in directing how your shares are to be voted. Beneficial owners (other than participants in the 401(k) Plan) generally are also permitted to vote in person (by means of remote communication) as described in the section entitled "*Voting in Person at the Annual Meeting*."

Brokers cannot vote on behalf of beneficial owners on "non-routine" proposals (defined as "broker non-votes") unless the beneficial owner provides voting instructions. Generally, broker non-votes occur with respect to a particular proposal because (i) the broker has not received voting instructions from the beneficial owner and (ii) the broker lacks discretionary voting power to vote such shares.

If your shares are held in a brokerage account and you do not submit voting instructions to your broker, *your broker may vote your shares at this meeting only on ratification of the appointment of the independent registered public accounting firm*. If no instructions are given with respect to the other three proposals, *your broker cannot vote your shares on those proposals*.

Voting in Person at the Annual Meeting

You may vote your shares at the Annual Meeting even if you have previously submitted your vote (except for participants in the 401(k) Plan). To vote at the Annual Meeting, log in at www.virtualshareholdermeeting.com/GBCI2021. You will need your unique control number located on your proxy card or voting instruction form in the box marked by the arrow. Even if you plan to attend the Annual Meeting, we recommend that you vote your shares in advance as described above so that your vote will be counted if you later decide not to attend the Annual Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

There were approximately 95,501,194 shares of common stock outstanding on the Record Date, February 25, 2021. Shareholders are not permitted to cumulate their votes for the election of directors.

Principal Shareholders

The following table includes information as of December 31, 2020 concerning the persons or entities, including any “group” as that term is used in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), who or which was known to us to be the beneficial owner of more than 5% of the Company’s issued and outstanding common stock on the Record Date.

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership (1)	Percent of Class
Common Stock	BlackRock, Inc. 55 East 52nd Street New York, NY 10055	11,530,081 (2)	12.1%
Common Stock	The Vanguard Group, Inc. 100 Vanguard Blvd. Malvern, PA 19355	8,898,288 (3)	9.33%

(1) Pursuant to rules promulgated by the Securities and Exchange Commission (“SEC”) under the Exchange Act, a person or entity is considered to beneficially own shares of common stock if the person or entity has or shares (i) voting power, meaning the power to vote or to direct the voting of the shares or (ii) investment power, meaning the power to dispose of or to direct the disposition of the shares.

(2) A Schedule 13G/A filed with the SEC on January 27, 2021 indicates that BlackRock, Inc. (“BlackRock”), had sole voting power over 11,278,075 shares and sole dispositive power over 11,530,081 shares of the Company’s common stock. The securities are beneficially owned by various BlackRock subsidiaries, including BlackRock Fund Advisors, which has beneficial ownership of more than 5% of the outstanding common stock. For purposes of the Exchange Act, BlackRock is deemed to be a beneficial owner of such shares.

(3) A Schedule 13G/A filed with the SEC on February 10, 2021 indicates that The Vanguard Group, Inc. (“Vanguard”) had shared voting power over 107,222 shares, sole dispositive power over 8,713,560 shares, and shared dispositive power over 184,728 shares of the Company’s common stock. The securities are beneficially owned by various Vanguard subsidiaries. For purposes of the Exchange Act, Vanguard is deemed to be a beneficial owner of such shares.

Directors and Named Executive Officers

The following table shows, as of February 25, 2021, the amount of Glacier common stock beneficially owned by (a) each director and director nominee of the Company, (b) the Named Executive Officers, and (c) all of Glacier's directors, director nominees, and Named Executive Officers as a group. Beneficial ownership is a technical term broadly defined by the Securities and Exchange Commission ("SEC"). In general, beneficial ownership includes (i) securities over which a director or a Named Executive Officer is deemed to have voting or investment power, either directly or indirectly, and (ii) stock options or other rights that are exercisable currently or become exercisable within 60 days of the date as of which the beneficial ownership was determined. Except as noted below, each holder has sole voting and investment power for all shares beneficially owned.

Name and Address** of Beneficial Owner	Position	Amount and Nature of Beneficial Ownership of Common Stock as of February 25, 2021 [(1)]	
Named Executive Officers			
Randall M. Chesler	Director, President and Chief Executive Officer ("CEO")	72,261	*
Ron J. Copher	Executive Vice President ("EVP"), Chief Financial Officer ("CFO"), and Secretary	81,127 [(2)]	*
Don J. Chery	EVP and Chief Administrative Officer ("CAO")	38,846 [(3)]	*
Directors			
David C. Boyles	Director	31,508 [(4)]	*
Robert A. Cashell, Jr.	Director	127,743	*
Sherry L. Cladouhos	Director	20,898 [(5)]	*
James M. English	Director	33,975 [(6)]	*
Annie M. Goodwin	Director	14,441	*
Kristen L. Heck	Director	3,386	*
Craig A. Langel	Director, Chairman of Glacier and Glacier Bank	64,195 [(7)]	*
Douglas J. McBride	Director	13,357	*
John W. Murdoch	Director	15,792 [(8)]	*
George R. Sutton	Director	4,130	*
Executive officers and directors as a group (13 individuals)		521,659	*

* Represents less than 1% of outstanding common stock.

** The business address for each beneficial owner is 49 Commons Loop, Kalispell, Montana 59901.

(1) The numbers and percentages shown are based on the number of shares of Glacier common stock deemed beneficially owned under applicable regulations and have been adjusted for stock splits and stock dividends.

(2) Includes 22,837 shares held for Mr. Copher's account in the Company's 401(k) Plan.

(3) All shares are held jointly with Mr. Chery's spouse.

(4) Includes 28,183 shares held jointly with Mr. Boyles' spouse.

(5) Includes 10,118 shares held jointly with Ms. Cladouhos' spouse; and 1,161 shares held as custodian for immediate family members pursuant to the Uniform Transfers to Minor Act.

(6) Includes 18,547 shares held jointly with Mr. English's spouse.

(7) Includes 64,083 shares held directly by Mr. Langel, of which 27,039 shares are pledged or held in a margin account; and 112 shares owned by Mr. Langel's spouse.

(8) Reflects shares held in the John W. Murdoch Revocable Trust dated April 13, 2011, for which Mr. Murdoch has voting and investment power.

DELINQUENT SECTION 16(a) REPORTS

Section 16(a) of the Exchange Act requires our directors and executive officers to file reports of their ownership of Glacier's common stock to the SEC. Based solely on a review of the filings made with the SEC and written representations from our directors and executive officers, we believe that all Section 16(a) filing requirements that apply to our directors and executive officers were complied with for the fiscal year ended December 31, 2020, except for one Form 4 filed after the due date to report a 2019 stock sale by David C. Boyles, and one Form 4 inadvertently filed two days after the deadline by each of James M. English, Douglas J. McBride, and Randall M. Chesler to report one gift in 2020.

TRANSACTIONS WITH MANAGEMENT

Certain Transactions

Transactions between Glacier or its affiliates and related persons (including directors and executive officers of Glacier or their immediate family members) generally must be approved by the Audit Committee (or a comparable committee of independent disinterested directors), in accordance with the Statement of Policy with Respect to Related Person Transactions adopted by the Board. Under the policy, a transaction between Glacier or Glacier Bank and a "related person" will be consummated only if (i) the designated committee, or a majority of the disinterested independent members of the Board, approves or ratifies such transaction in accordance with the guidelines set forth in the policy and (ii) the transaction is on terms comparable to those that could be obtained in arm's-length dealings with an unrelated third party.

During 2020, certain directors and executive officers (and their associates) of Glacier and Glacier Bank were customers of one or more of our bank divisions, and it is anticipated that such individuals will continue to be customers in the future. All transactions between Glacier Bank and such executive officers and directors (and their associates) were made in the ordinary course of business on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable loans with persons not related to the bank, and, in the opinion of management, did not involve more than the normal risk of collectability or present other unfavorable features.

PROPOSAL NO. 1

ELECTION OF DIRECTORS

In accordance with the Articles and its amended and restated Bylaws (the "Bylaws"), the Board has set the number of directors for election to the Board at the 2021 Annual Meeting at 10 and has nominated the persons identified below in the section entitled *"Directors and Director Nominees"* for election at the Annual Meeting. If you elect the nominees presented, they will hold office until the election of their successors at the annual meeting in 2022 or until their earlier resignation.

We know of no reason why any nominee may be unable to serve as a director. If any nominee is unable to serve, the proxy may be voted for the election of such substitute nominee(s) as may be designated by the Board.

At the close of the Annual Meeting, John W. Murdoch, who has been a director of the Company since 2005 and currently serves as a member of each Board committee, will be retiring from the Board. Mr. Murdoch also served as a director of the Company's former subsidiary Big Sky Western Bank from December 2002 until February 2010 and as a director of Glacier Bank since 2018. The Board extends its thanks to Mr. Murdoch for his valued service to the Company and Glacier Bank for more than 15 years.

Director Nominees

Name	Age[1]	Gender	Director Since	Independent?	Committee Memberships[2]
David C. Boyles[3],[4]	70	M	2018	Yes	A (Chair), CP, CM, N/G, RO
Robert A. Cashell, Jr. [3],[7]	55	M	2021	Yes	A, CP, CM, N/G, RO
Randall M. Chesler[5]	62	M	2016	No	
Sherry L. Cladouhos	65	F	2010	Yes	A, CP (Chair), CM, N/G, RO
James M. English	76	M	2004	Yes	A, CP, CM, N/G (Chair), RO
Annie M. Goodwin	62	F	2012	Yes	A, CP, CM, N/G, RO (Chair)
Kristen L. Heck[7]	52	F	2021	Yes	A, CP, CM, N/G, RO
Craig A. Langel[3],[4],[6]	70	M	2005	Yes	A, CP, CM, N/G, RO
Douglas J. McBride	68	M	2006	Yes	A, CP, CM (Chair), N/G, RO
George R. Sutton	73	M	2017	Yes	A, CP, CM, N/G, RO

(1) Age at February 25, 2021.

(2) Nominating/Governance Committee = N/G; Audit Committee = A; Compensation Committee = CP; Compliance Committee = CM; Risk Oversight Committee = RO

(3) Mr. Langel served as the Audit Committee Chair during all of 2020. Mr. Boyles succeeded to the position beginning January 1, 2021.

(4) Designated by our Board as an "audit committee financial expert" as defined by SEC rules.

(5) Mr. Chesler serves as CEO.

(6) Mr. Langel serves as Chairman of the Board.

(7) Mr. Cashell and Ms. Heck were appointed to the Board January 1, 2021.

Information regarding each of the nominees is provided below, including each nominee's name, principal occupation, public company directorships during the past five years, and the year first elected or appointed as a director of Glacier. All of the nominees are currently directors of both Glacier and Glacier Bank. Information regarding the amount and nature of each nominee's ownership of Glacier common stock is provided in the section entitled *"Voting Securities and Principal Holders Thereof."*

Under the Articles, the number of directors is determined from time to time by a vote of the majority of the Board and may be no fewer than seven and no more than 17. Our Board has set the number of directors on the Board at 10, effective as of the close of the Annual Meeting, and the Nominating/Governance Committee has identified the 10 director nominees set forth below.

David C. Boyles Mr. Boyles is a banker with over 47 years of commercial banking experience. He served as President and Chairman of the Board of Columbine Capital Corp. and its subsidiary

Collegiate Peaks Bank ("Columbine") from 2006 until January 2018, when Columbine was acquired by Glacier. Mr. Boyles also served as Chairman of the Audit Committee of Columbine. Prior to joining Columbine, Mr. Boyles served for 22 years as President and CEO and Chairman of Guaranty Bank and Trust Company. Mr. Boyles is a founding Trustee of the Rose Community Foundation in Denver, Colorado, where he served for ten years and then continued as a member of its Investment Committee for six years. He served on the board of directors of Rose Hospital for 40 years, and has been on the boards of directors of Winter Park Ski Area and Boy Scouts of America, as well as a trustee of HealthONE. Mr. Boyles also served as the Tenth Federal Reserve District representative to the Federal Reserve Advisory Council from 2006 to 2008. Mr. Boyles completed his undergraduate studies at the University of Colorado-Boulder, where he earned a Bachelor of Arts degree in Chemistry and a Bachelor of Science degree in Business-Finance. Mr. Boyles brings to the Board his extensive banking and regulatory knowledge.

Robert A. Cashell, Jr. Mr. Cashell, Jr., is the owner and President of Robert Parker, Inc., which operates the Winners Inn Casino, Pete's Gambling Hall and the Sundance Casino, Inc. Mr. Cashell, Jr., owns Topaz Lodge, Inc., where he also serves as its President. Since 1995, Mr. Cashell, Jr., has served as President of Northpointe Sierra, Inc., which owns a large travel center and casino and operates five casinos under the brand name Alamo Casino. Mr. Cashell, Jr., has over 40 years of experience in hospitality, tourism, recreation, and gaming, and has served on several community boards and trade associations. He is also a director of Red Rock Resorts, Inc., a Nasdaq-listed company, and serves as Chairman of its Corporate Governance Committee and a member of its Audit and Compensation Committees. He was a member of the Board of Managers of Station Casinos LLC, a company with securities registered pursuant to Section 12(g) of the Exchange Act, from 2011 until 2017. Mr. Cashell, Jr., currently serves as a director of Heritage Bank of Nevada, a division of Glacier Bank, and previously served as the Chairman of the Board and a member of the loan and audit committees of Heritage Bancorp and Heritage Bank of Nevada until the bank merged with Glacier Bank in 2019. He earned a Bachelor of Arts at Pepperdine University. Mr. Cashell, Jr., brings extensive experience in governmental relations, business management and operations, and executive-level leadership to the Board.

Randall M. Chesler Beginning January 1, 2017, Mr. Chesler has served as President and CEO of Glacier and Glacier Bank. From August 1, 2015 to December 31, 2016, Mr. Chesler served as President of Glacier Bank. Mr. Chesler has more than 32 years of experience in the financial services industry; prior to joining Glacier and Glacier Bank, he served as President of CIT Bank, the Salt Lake City-based banking subsidiary of CIT Group. During his ten years with CIT, Mr. Chesler held progressive leadership positions, including President of Small Business Lending and President of Consumer Finance. Mr. Chesler brings to the Board broad experience in a variety of aspects of the banking and technology industries, as well as proven leadership skills.

Sherry L. Cladouhos Ms. Cladouhos was employed by Blue Cross Blue Shield Montana for 36 years and served in a variety of leadership and executive roles, including President and CEO, Co-Chief Operating Officer, Senior Vice President of Marketing and Operations, Vice President of Member Services and Support, and Director of Customer Service and Administration. She was responsible for the overall strategic direction of the company and worked with others to provide affordable healthcare coverage to Montanans until her retirement in 2010. Ms. Cladouhos is a Certified Health Insurance Executive and is a graduate of the Berkeley Healthcare Executive Program. She also has served on the boards of numerous business and community-related organizations. Ms. Cladouhos is past Chair of the Montana Chamber of Commerce, and she previously served on the Montana Chamber of Commerce Foundation. Ms. Cladouhos brings extensive experience to the Board in executive-level leadership, strategic planning, corporate management, marketing, customer service, risk assessment, operations, regulatory compliance, audit, human resources, and executive compensation.

James M. English Prior to becoming a director of the Company, Mr. English served as a director of the Company's former subsidiary, Mountain West Bank in Coeur d'Alene, Idaho, from 1996 until the consolidation of Glacier's bank subsidiaries in 2012. From 1996 to 2000, he served as the President and Chief Operating Officer of Idaho Forest Industries, Inc., a lumber manufacturing, real estate development and building products retail sales company. Mr. English has been an attorney in limited private practice as a sole practitioner of the English Law Firm in Hayden, Idaho, since 2000. He is a partner in Great Sky Development of Boise, Idaho, and serves on the board of RGB Holdings, Inc. Mr. English earned a Bachelor of Science degree in finance and a law degree from the University of Idaho. Mr. English brings to the Board over 40 years of legal experience and expertise, and his experience as a business executive.

Annie M. Goodwin Ms. Goodwin is an attorney in Helena, Montana, and is the principal of the Goodwin Law Office, L.L.C. She practices banking and regulatory law. Ms. Goodwin served as Montana's Commissioner of Banking and Financial Institutions from 2001 to 2010, as Chief Legal Counsel of the Montana Banking and Financial Institutions Division and Department of Commerce from 1988 to 2001, and worked in private practice prior to that time. She is active in local and trade associations and was appointed to the Commission on Character and Fitness of Attorney Admissions to State Bar of the Montana Supreme Court, where she has served as Chair since 1988. Ms. Goodwin earned her Bachelor of Science degree in nursing from Carroll College and worked as a registered nurse before going on to earn her Juris Doctor degree from the University of Montana Law School. She continued her legal education at Hastings College of Law, George Mason University of Law in the Banking Law Section, and completed the FDIC Bank Examination School for Attorneys. Ms. Goodwin brings to the Board her expertise and knowledge gained in her role as Commissioner where she had regulatory oversight over the financial institutions in Montana.

Kristen L. Heck Ms. Heck is the owner and Chief Executive Officer of Alternative Staffing Corporation doing business as LC Staffing Service, a Certified Woman Owned Small Business and a Certified Disadvantaged Business Enterprise. She is also the founder and owner of Loyal Care LP, an independent in-home care assistance service. Ms. Heck has over 28 years of leadership in the talent and acquisition and staffing industry and over 10 years of experience leading and growing businesses. Ms. Heck is a director of Timber Products Manufacturers Association (in association with TPM MEWA Trust) and also serves as a director of Industrial Staffing Captive and Stillwater Christian School. She currently serves as a director of Glacier Bank, a bank division. Ms. Heck brings to the Board 14 years of experience as a bank director, extensive experience in human capital management and diversity, entrepreneurial and executive expertise, and knowledge of business management and operations, risk assessment and financial reporting.

Craig A. Langel Mr. Langel has served the accounting profession for over 40 years and was a Certified Public Accountant (“CPA”) accredited in Business Valuation and a Certified Valuation Analyst. He was an officer and shareholder of Langel & Associates, P.C., providing consulting and tax services throughout the United States. In addition, Mr. Langel is the owner and CEO of CLC Restaurants, Inc., which owns and operates Taco Bell and KFC restaurants in Montana, Idaho, and Washington, and he is a part owner of Mustard Seed Restaurants. He also serves on the boards of directors of two non-profit organizations, Taco Bell Foundation and Missoula Children’s Theatre. Mr. Langel previously served as a director of Glacier’s former subsidiary First Security Bank of Missoula from 1984 to 2005 and from February 2009 until the consolidation of Glacier’s bank subsidiaries in 2012. Mr. Langel received his education at Montana State University, graduating with a Bachelor of Science degree in accounting. With a career as a CPA for over 40 years, Mr. Langel brings extensive financial acumen to the Board, as well as his experience as a business owner and executive.

Douglas J. McBride Dr. McBride has been an optometrist in Billings for over 30 years. He is a former President of the Montana State Board of Examiners for Optometry, of which he has been a member since 1993, and a past President of the Montana Optometric Association. Dr. McBride is also the former Chairman of the Advisory Board for TLC Laser Eye Center in Billings and is the former administrator for the State of Montana for Vision Source, an optometric franchise. Dr. McBride also served as a director of the Company’s former subsidiary Western Security Bank, serving from 2003 until the consolidation of Glacier’s bank subsidiaries in 2012. Dr. McBride earned his Bachelor of Arts degree at Linfield College and his Doctor of Optometry degree at the Illinois College of Optometry. Dr. McBride’s expertise in the healthcare community is valuable to the Board and allows him to provide insight into the Company’s healthcare and medical benefit issues, as well as the healthcare industry in general.

George R. Sutton Mr. Sutton is an attorney and of Counsel to the Salt Lake City-based law firm Jones Waldo Holbrook & McDonough, where he has practiced since March of 2008. He served as the Utah Commissioner of Financial Institutions from 1987 to 1992, where he was responsible for regulating all state-chartered depository institutions and all consumer financial services providers in Utah. Since 1993, Mr. Sutton has specialized in bank regulation. He assists clients with new bank and other regulatory applications, provides compliance reviews of products and services, and advises boards and management on regulation and corporate governance matters. From July 2009 to December 2016, Mr. Sutton served as a member of the board of directors of Synchrony Bank (previously named GE Capital Retail Bank), a federal savings bank with assets in excess of $73.6 billion and a wholly owned subsidiary of Synchrony Financial. He was an independent director and also served on the audit and compensation committees. Mr. Sutton completed his undergraduate studies and his Juris Doctor degree at the University of Utah. Mr. Sutton brings to the Board his extensive experience in the banking industry as a regulator, operator, and attorney.

The Board unanimously recommends a vote FOR the election of each of the nominees to the Board.

CORPORATE GOVERNANCE

Corporate Governance Guidelines and Policies

The Board is committed to good business practices, transparency in financial reporting, and high standards of corporate governance. Glacier operates within a comprehensive plan of corporate governance for the purpose of defining responsibilities, setting high standards of professional and personal conduct and assuring compliance with such responsibilities and standards. We regularly monitor developments in the area of corporate governance. The Board periodically reviews our governance policies and practices against those suggested by various groups or authorities active in corporate governance and the practices of other companies, as well as the requirements of the related SEC rules and listing standards of The Nasdaq Stock Market (“NASDAQ”).

Our Governance Documents and Policies

You can access the following corporate governance documents of the Company by visiting the Company’s website at www.glacierbancorp.com and clicking on “Governance Documents” or by writing to Corporate Secretary, 49 Commons Loop, Kalispell, Montana 59901:

- Nominating/Corporate Governance Committee Charter
- Compensation Committee Charter
- Compliance Committee Charter
- Audit Committee Charter
- Risk Oversight Committee Charter
- Director Code of Ethics Policy
- Code of Ethics for Senior Financial Officers
- Code of Business Conduct & Ethics
- Clawback Policy
- Anti-Hedging Policy
- Anti-Pledging and Margin Account Policy
- Majority Voting Policy
- Stock Ownership and Retention Guidelines Policy

Codes of Ethics

The Board has adopted a Director Code of Ethics Policy, as well as a Code of Ethics for Senior Financial Officers that applies to the Company’s principal executive officer, principal financial officer, principal accounting officer, chief administrative officer, controller, treasurer, and any persons performing similar functions. The Company also has a Code of Business Conduct and Ethics that governs its employees.

Clawback Policy

The Board adopted a “clawback” policy providing for the recovery of incentive compensation in certain circumstances. Under the clawback policy, if Glacier is required to prepare an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under applicable securities laws, the Company will recover compensation from any current or former executive officer who received incentive compensation (including equity-based compensation) during the three-year period preceding the date of the restatement, based on the erroneous data, in excess of what would have been paid to the executive under the accounting restatement.

Anti-Hedging Policy

The Board has adopted an Anti-Hedging Policy that prohibits our directors, officers and employees of the Company and Glacier Bank from engaging in a “hedging transaction,” which is generally a transaction that would have the economic effect of establishing a downside price protection in connection with Glacier common stock owned by such person, whether by purchasing or selling a security or derivative security, or otherwise. This type of transaction may create the appearance that the person’s interests are not aligned with those of the Company’s shareholders generally, to the extent that it is designed to hedge or offset against any decrease in the market value of Glacier common stock, and equity securities that have been granted to our directors, officers and employees as part of their compensation.

Anti-Pledging and Margin Account Policy

The Board has adopted an Anti-Pledging and Margin Account Policy that prohibits our directors and executive officers from pledging Glacier common stock as collateral or from holding Glacier common stock in a margin account. This policy was originally adopted on June 30, 2015 and does not affect any pledges of Glacier common stock that were made prior to that date, except that no such pre-existing pledges may be increased in amount after that date.

Stock Ownership and Retention Guidelines Policy

The Board has approved a Stock Ownership and Retention Guidelines Policy for its directors and executive officers which are intended to help closely align the financial interests of such persons with those of Glacier’s shareholders. Within five years after appointment or election to the Board, each director is expected to acquire and retain shares of Glacier common stock having a market value of at least five times his or her annual cash retainer, exclusive of committee fees. All directors have met the guideline or are on track to meet the guideline within the required timeframe.

Executive officers who are required to file reports pursuant to Section 16 of the Exchange Act are similarly expected, within five years of appointment or within three years of an increase in base salary, to acquire and retain Glacier shares having a specified market value. The CEO 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 officer is expected to own shares having a market value equal to at least four times his or her annual base salary. Each of our executive officers has met the guideline or is on track to meet the guideline within the required timeframe. In 2020, the Board adopted guidelines applicable to senior management members requiring ownership of shares with a value equal to one times their annual base salary.

Unless a director, executive officer or member of senior management 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 him or her.

Board Leadership Structure

The Board is committed to maintaining an independent Board. To that end, it has been our practice to separate the duties of Chairman and CEO. At this time, the Board believes that the separation of duties of Chairman and CEO eliminates any inherent conflict of interest that may arise when the roles are combined and that a non-employee director who is not serving as an executive officer of Glacier can best provide the necessary leadership and objectivity required as Chairman.

Director Qualifications

The Board believes that it is necessary for each of our directors to possess many qualities and skills. All of our directors bring to our Board a wealth of leadership experience derived from their extensive board service and their service in a variety of professional and executive positions.

The Nominating/Governance Committee is responsible for, among other duties, monitoring the Board composition, and the oversight and nomination process for director nominees. The Nominating/Governance Committee has not historically adopted formal director qualification standards for Nominating/Governance Committee-recommended nominees. However, the Nominating/Governance Committee annually reviews the experience, qualifications, attributes and skills of each director and nominee as part of its evaluation as to whether or not the nominees are the right individuals to serve on Glacier’s Board and to help Glacier successfully meet its long-term strategic plans. Because each director must be re-elected annually, the Nominating/Governance Committee has an annual opportunity to assess these factors and, if appropriate, determine not to re-nominate any director. A more detailed discussion regarding the considerations given by the Nominating/Governance Committee when considering director nominees is set forth below in the section entitled “*Nominating/Corporate Governance Committee*.”

The director biographical information set forth above in the section entitled “*Directors and Director Nominees*” summarizes the experience, qualifications, attributes and skills that we believe qualifies each director nominee to serve on the Board.

Majority Voting Policy

The Company has adopted the Majority Voting Policy under which each director nominee is required to tender an irrevocable resignation as a director of the Company. The Company has such a letter on file from each 2021 director nominee. If any such nominee receives more WITHHELD votes than FOR votes in an uncontested election of directors, his or her resignation will be considered by our Nominating/Governance Committee and our Board.

We believe that the Majority Voting Policy enhances our accountability to shareholders by formalizing the consequences of a "majority withhold" vote and demonstrating our responsiveness to director election results, while at the same time protecting the long-term interests of the Company and its shareholders.

An "uncontested election" is generally an election in which the number of nominees for election does not exceed the number of Board positions to be filled. In a contested election, the Majority Voting Policy will not apply, and the nominees will be elected by plurality voting.

The Nominating/Governance Committee will consider any director resignation tendered under the policy and recommend to the Board the action to be taken with respect to such resignation. The Nominating/Governance Committee may recommend that the resignation be accepted or to defer acceptance until a qualified replacement director is identified and elected to the Board. The Nominating/Governance Committee may also recommend that the resignation be rejected, either: (i) unconditionally; (ii) by addressing what the Nominating/Governance Committee believes to be the underlying reasons for the failure of the director to receive more FOR votes than WITHHELD votes; or (iii) by resolving that the director will not be re-nominated in the future for election.

In considering a tendered resignation, the Nominating/Governance Committee is authorized to consider all factors it deems relevant to the best interests of the Company and its shareholders. The policy contains a non-exclusive list of the factors that may be considered in any particular circumstance.

The Board (excluding the director whose resignation is being considered) will act on the recommendations of the Nominating/Governance Committee no later than 90 days following certification of the shareholder vote. The Board is authorized to consider information and factors which led to the nomination of the director by the Nominating/Governance Committee and any additional 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 publicly announce such decision, provide an explanation of the process by which the decision was reached and, if applicable, the reasons for rejecting the tendered resignation.

Director Independence

With the assistance of legal counsel to the Company, the Nominating/Governance Committee has reviewed the applicable legal standards for Board and Board committee member independence. The Nominating/Governance Committee has also reviewed the answers to annual questionnaires completed by each of the directors, which identify any potential director-affiliated transactions.

The Board then analyzed the independence of each director and determined which directors meet the standards regarding independence established by industry best practices and required by applicable law, regulation and NASDAQ listing standards and whether or not each such director is free of relationships that would interfere with the individual exercise of independent judgment. In determining the independence of each director, the Board considered many factors, including any loans to the directors, each of which were made on the same terms as comparable transactions made with persons not related to Glacier, Glacier Bank, or our bank divisions. Such arrangements are discussed under the section entitled *"Transactions with Management."*

Based on the standards described above, the Board determined that each of the directors listed in the table below is independent but that Randall M. Chesler, Glacier's President and CEO, is not independent.

- David C. Boyles
- Robert A. Cashell, Jr.
- Sherry L. Cladouhos
- James M. English
- Annie M. Goodwin
- Kristen Heck
- Craig A. Langel
- Douglas J. McBride
- John W. Murdoch
- George R. Sutton

Shareholder Communications with the Board of Directors

The Company and the Board welcome communication from shareholders and other interested parties. Communications may be made by writing to the Chairman of the Board, c/o Corporate Secretary, Glacier Bancorp, Inc., 49 Commons Loop, Kalispell, Montana 59901. A copy of any such written communication will also be sent to our CEO. If the Chairman and the CEO determine that such communication is relevant to and consistent with Glacier's operations and policies, such communication will be forwarded to the entire Board for review and consideration.

Board Response to COVID-19

The Board devoted significant time to the oversight of management's strategy following the onset of the COVID-19 pandemic. The Board worked diligently to assess the impact of the pandemic on all facets of the Company, examining financial impacts, the Bank's ability to meet customer needs, the effect of regulatory actions to combat the pandemic on our operations, measures taken to protect the health and safety of our employees and customers, and our business continuity strategy. The Board remained engaged on each of these initiatives throughout the year by receiving regular updates from management and providing input and oversight. Through this continuous monitoring, the Company was able to take actions to ensure that disruptions to customers were minimal while preventing any furloughs, layoffs or reductions in compensation for our employees.

MEETINGS AND COMMITTEES OF THE BOARD OF DIRECTORS

The Board held 13 meetings, two of which were special meetings, during the fiscal year ended December 31, 2020. Each director attended at least 75% of the meetings of the Board and the committees on which he or she served during the period that he or she served. We encourage but do not require our directors to attend the annual meeting of the shareholders. Last year, all of our directors attended the annual meeting.

Board Authority for Risk Oversight

The Board has the ultimate authority and responsibility for overseeing risk management at Glacier. Some aspects of risk oversight are fulfilled at the full Board level. For example, the Board regularly receives reports from management – specifically from enterprise risk management – on risk components that impact the operations and reputation of the Company. The Board delegates other aspects of its risk oversight function to certain of its committees.

The Audit Committee oversees financial, accounting and internal control risk management, and legal and regulatory compliance. The director of the Company's internal audit function reports directly to the Audit Committee. The executive officers regularly report directly to the entire Board and to appropriate Board committees with respect to the risks they are responsible for managing.

The Compensation Committee oversees the management of risks that may be posed by the Company's compensation practices and programs. As part of this process, the Compensation Committee is responsible for analyzing the compensation policies and practices for the Named Executive Officers, as well as all employees. In its review of these policies and practices, the Compensation Committee has determined that the current policies and practices do not create or encourage employees to take risks that are reasonably likely to have a material adverse effect on the Company. To further mitigate risks, the Board has also adopted a clawback policy for the recovery of incentive payments to executive officers in certain circumstances.

The Compliance Committee monitors compliance with federal and state laws associated with the consumer, including the Community Reinvestment Act, which are applicable to the Company, Glacier Bank, and our bank divisions.

The Risk Oversight Committee oversees the enterprise risk management practices of the Company regarding the identification, measurement, monitoring, and control of the Company's principal business risks related to strategy, credit, the market and interest rates, liquidity, operations, reputation, and safety and soundness laws and regulations. It also promotes accountability of the Company through the Three Lines model.

Glacier's independent directors meet in executive session during regularly scheduled meetings of the Board and at other times as required. During 2020, the independent directors met in executive session two times.

Committee Membership

Throughout this Proxy Statement, we refer to all five of the committees established by the Board. All of the independent directors were members of all five committees throughout 2020 except Mr. Cashell, Jr. and Ms. Heck, who were appointed as a member of each committee effective January 1, 2021. Former director Dallas I. Herron was a member of all five committees until his retirement from the Board on April 29, 2020. Mr. Chesler was not considered an independent director in 2020, so did not serve as a member of any of the Board committees.

The Board reviews on an annual basis the committee charters established for the operation of each Board committee and considers changes recommended by the Nominating/Governance Committee.

Audit Committee. Each Audit Committee member is considered independent as defined by NASDAQ listing standards and applicable SEC rules. As part of its periodic review of Audit Committee matters, the Audit Committee has received updates on the relevant requirements of applicable SEC rules and the corporate governance listing standards of NASDAQ. The Audit Committee held 14 meetings in 2020.

The Audit Committee is responsible for the oversight of the quality and integrity of Glacier's financial statements, its compliance with legal and regulatory requirements, the qualifications and independence of its independent auditors, the performance of its internal audit function and independent auditors, and other significant financial matters. In discharging its duties, the Audit Committee is expected to, among other authority and responsibilities:

- have the sole authority to appoint, retain, compensate, oversee, evaluate and replace the independent auditors;
- review and approve the engagement and related fees of the Company's independent auditors to perform audit and non-audit services;
- meet independently with the Company's internal audit department, independent auditors, management, and the Board;
- review the integrity of the Company's financial reporting process;
- review the Company's financial reports and disclosures submitted to bank regulatory authorities;
- establish reporting systems 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;
- maintain procedures for the receipt, retention and treatment of complaints regarding financial matters;
- review the Company's process for monitoring compliance with laws, regulations and its Code of Ethics for Senior Financial Officers;

- review and approve all related person transactions within the scope of Item 404 of SEC Regulation S-K ; and
- 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 Company.

Compensation Committee. Each Compensation Committee member is considered independent as defined by NASDAQ listing standards and applicable SEC rules. The Compensation Committee held nine meetings in 2020.The Compensation Committee reviews the performance of the Company's CEO and other key employees and determines, approves, and reports to the Board on the elements of their compensation and long-term equity-based incentives. In determining the CEO's compensation, the Compensation Committee evaluates several performance factors including the Company's financial results and levels of compensation at peer financial institutions. A complete description of the executive compensation process applicable to 2020 is described under the section entitled *"Compensation Discussion and Analysis."*

In addition, among other authority and responsibilities, the Compensation Committee:

- has the sole discretion to retain or obtain the advice of any advisor, including but not limited to compensation consultants and outside legal counsel, after taking into consideration certain independence factors as specified in the charter;
- recommends, if appropriate, new employee benefit plans to the Board;
- reviews all employee benefit plans;
- makes determinations in connection with compensation matters as may be necessary or advisable;
- recommends, if appropriate, revisions to the compensation and benefit arrangements for directors and executive officers; and
- determines the amounts of reasonable compensation to be paid to each compensation consultant, independent legal counsel, and any other adviser retained by the Committee.

Nominating/Corporate Governance Committee. Each Nominating/Governance Committee member is considered independent as defined by NASDAQ listing standards. The Nominating/Governance Committee is responsible for overseeing the Board composition and size, director performance, and the overall effectiveness of the Board. It is responsible for nominating a slate of directors for election at the Company's annual meeting and recommending to the Board individuals to fill vacancies on the Board as they occur. The Nominating/Governance Committee is also responsible for (i) evaluating management succession plans at least annually; (ii) making recommendations to the Board regarding Board committee structure and appointments and changes to Board committee charters; (iii) supervising the development of corporate governance principles applicable to the Company, Glacier Bank, and our bank divisions, including codes of ethics governing employees, officers and directors and insider trading policies and procedures, in furtherance of emerging standards and best practices and the needs of the Company and its shareholders; (iv) overseeing the Company's efforts in establishing and maintaining high standards for corporate social responsibility; and (v) making such recommendations to the full Board regarding other governance issues affecting the Company as the Nominating/Governance Committee considers appropriate. The Nominating/Governance Committee also oversees the Company's response to environmental, social and governance issues, including its human capital management strategy. The Nominating/Governance Committee held eight meetings in 2020.

The Nominating/Governance Committee will consider nominees recommended by shareholders if the recommendations are made in accordance with the procedures described in this Proxy Statement under the section entitled *"2022 Shareholder Proposals and Director Nominations."*

In deciding whether or not to recommend incumbent directors for re-nomination, the Nominating/Governance Committee evaluates the evolving needs of the Company and assesses the effectiveness and contributions of its existing directors. The Nominating/Governance Committee is authorized to establish guidelines for the qualification, evaluation and selection of new directors to serve on the Board. The Nominating/Governance Committee and Board value a diversity of backgrounds, professional experience and skills among its directors. The current Nominating/Governance Committee Charter does not have specific qualifications for Nominating/Governance Committee-recommended nominees; rather, the Nominating/Governance Committee evaluates each nominee on a case-by-case basis, including assessment of each nominee's professional qualifications and experience, special skills, gender and ethnic background. The Nominating/Governance Committee also evaluates whether or not a nominee's professional skills are complementary to the existing Board members' skills and the Board's needs relating to diversity and operational, management, financial, technological or other expertise.

In 2020, our Nominating/Governance Committee conducted an assessment survey of the Board's performance. All directors completed a comprehensive questionnaire regarding the composition, performance, initiative, and overall effectiveness of the Board, including a director peer review. The Board reviewed the results of the survey at a Board meeting and intends to continue this process annually in the future.

Compliance Committee. The Compliance Committee monitors compliance with federal and state laws and the associated regulations applicable to the Company, Glacier Bank, and our bank divisions and reports to the Board on such matters. The Compliance Committee held nine meetings in 2020.

In discharging its duties, the Compliance Committee is expected to, among other authority and responsibilities:

- review and discuss with management the Company's regulatory environment, legal requirements with which the Company must comply, and material risk areas;
- oversee the development and execution of a plan to monitor and remediate all compliance or fair lending deficiencies identified by the Company, regulators, or third party auditor(s);
- review internal and external reports to management prepared by the compliance department or third party, and management's response;
- review and approve proposed responses to regulatory agency examination reports prior to submission of any such response on examinations and ensure that all information requests made by regulatory agencies are accurately and timely addressed;
- pre-approve all compliance auditing services to be provided to the Company;
- ensure the proper implementation of the Community Reinvestment Act program for Glacier Bank so as to maintain at least a Satisfactory rating; and
- review, with legal counsel, any legal matter that could have a significant impact on the Company.

In carrying out its responsibilities and duties, the Compliance Committee will foster an environment that encourages the Compliance Director and all Company officers and employees to raise any compliance issues or concerns freely and without concern for retribution.

Risk Oversight Committee. The Risk Oversight Committee assists the Board in fulfilling its oversight responsibilities with regard to the Company's risk management program. The Risk Oversight Committee held nine meetings in 2020. Among the responsibilities of the Risk Oversight Committee is to engage management in an ongoing risk-appetite dialogue as conditions and circumstances change and new opportunities arise. The Risk Oversight Committee reviews and approves the risk-appetite statement of the Company regularly and approves any material amendments to the risk-appetite statement. It will also engage with Glacier Bank's Information Security Officer on the development of its information security and cybersecurity programs as Glacier Bank grows and cyber and information risks change. In carrying out its responsibilities and duties, the Risk Oversight

Committee will foster an environment that encourages the Senior Vice President/Enterprise Risk Manager and all Company officers and employees to raise any risk issues or concerns freely and without concern for retribution.

COMPENSATION OF DIRECTORS

The Compensation Committee has authority over director compensation subject to the Board’s authority to approve changes. Our directors receive cash compensation and stock awards. Glacier does not pay directors who are also employees of the Company additional compensation for their service as directors.

The following table shows compensation paid or accrued for 2020 to Glacier’s non-employee directors. These directors also serve on the board of directors of Glacier Bank. Mr. Chesler is not included in the table as he was an employee of Glacier in 2020 and thus received no compensation for his services as a director. The footnotes to the table describe the details of each form of compensation paid to directors.

Director Compensation Table

Name	Fees Earned or Paid in Cash ($) [1]	Stock Awards ($) [2] [3]	Nonqualified Deferred Compensation Earnings ($) [4]	All Other Compensation ($)	Total ($) [5]
David C. Boyles	$50,000	$50,043	$ —	$16,600 [6]	$ 116,643
Sherry L. Cladouhos	60,000	50,043	20,470	—	130,513
James M. English	60,000	50,043	—	20,140 [7]	130,183
Annie M. Goodwin	60,000	50,043	—	—	110,043
Dallas I. Herron [8]	20,000 [9]	16,681	29,482	—	66,163
Craig A. Langel	96,667 [10]	50,043	—	—	146,710
Douglas J. McBride	60,000	50,043	39,962	12,100 [11]	162,105
John W. Murdoch	50,000	50,043	29,576		129,619
George R. Sutton	50,000	50,043	—	—	100,043
Total	**$506,667**	**$417,025**	**$119,490**	**$48,840**	**$1,092,022**

(1) Directors are paid an annual retainer of $50,000, and committee chairpersons are paid an annual retainer of $10,000.
(2) Represents the grant date fair value of the stock awards, based on the per-share price of Glacier's common stock at the close of business on February 14, 2020 ($44.13), the last trading day prior to the date as of which the stock awards were granted. The fair value of these awards was determined in accordance with FASB ASC Topic 718. Assumptions used to calculate these amounts are set forth in the notes to the Company's audited financial statements for the fiscal year ended December 31, 2020, included in the Company's accompanying Annual Report.
(3) The stock awards were fully vested at the time of grant.
(4) The amount represents the above-market earnings on nonqualified deferred compensation. Earnings are credited at 50% of the Company's current year ROE.
(5) Amount includes all Board and committee chairperson fees earned or deferred in 2020.
(6) Amount reflects fees earned for service as a director of Collegiate Peaks Bank, a division of Glacier Bank.
(7) Amount reflects fees earned for service as a director of Mountain West Bank, a division of Glacier Bank.
(8) Mr. Herron retired from the Board on April 30, 2020.
(9) Amount includes $3,333 for service as Chairman of the Board through January 31, 2020.
(10) Amount includes $36,667 for service as Chairman of the Board from February 1, 2020 through December 31, 2020.
(11) Amount reflects fees earned for service as a director of Western Security Bank, a division of Glacier Bank.

Director Equity Compensation

Directors' Stock Awards

Fully vested equity awards for 2020, as set forth in the Director Compensation Table above, were made to non-employee directors in February 2020 under Glacier's 2015 Stock Incentive Plan.

PROPOSAL NO. 2

AMENDMENT TO AMENDED AND RESTATED ARTICLES OF INCORPORATION

The Board recommends that shareholders adopt an amendment to the Articles to provide for indemnification of directors and officers. Indemnification of directors and officers is currently addressed in the Company's bylaws. The Montana Business Corporation Act was amended effective June 1, 2020, to permit broader indemnification of a corporation's directors than had been authorized under the statutory provisions previously in effect, provided that the corporation's articles of incorporation include such authority. The Board now wishes to submit the Amendment for approval by the shareholders at the Annual Meeting to assure that directors will be entitled to indemnification to the fullest extent permitted by Montana law.

The proposed Amendment, a copy of which is attached to this proxy statement as Appendix A, would replace Article 8 of the Articles in its entirety. Section 8.1, which provides that the personal liability of directors and officers for monetary damages shall be eliminated to the fullest extent permitted by the Montana Business Corporation Act, is essentially unchanged from the current Article 8. The provision relates to liability to the Company or its shareholders for any action taken or any failure to take any action as a director. Section 8.2 is a new section providing for indemnification of directors and officers. The following description of the Amendment is qualified in its entirety by reference to Appendix A.

The portion of the Amendment adding Section 8.2 requires the Company to indemnify any person who is threatened to be made a party to any proceeding by reason of the fact that such person is or was a director or officer of the Company, or who, while a director or officer of the Company, is or was serving at the Company's request as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, employee benefit plan, or other entity, against expenses (including attorneys' fees), judgments, fines, excise taxes, and amounts paid in settlement actually and reasonably incurred by such person in connection with such proceeding to the fullest extent authorized by the Montana Business Corporation Act.

The Company's bylaws currently provide for indemnification of directors, officers and employees of the Company to the fullest extent permitted by law. As explained above, the Montana Business Corporation Act as amended authorizes broader indemnification of directors by a corporation, as long as a provision authorizing such indemnification is set forth in the corporation's articles of incorporation. Entitlement to indemnification would remain subject to the same exceptions applicable to elimination of personal liability for monetary damages as currently provided in Section 8 of the Articles, namely, (i) receipt of a financial benefit to which the director is not entitled, (ii) intentional infliction of harm on the Company or its shareholders, (iii) unlawful distributions, and (iv) an intentional violation of criminal law.

After considering various factors relating to indemnification of directors, the Board determined that it is in the best interests of the Company and its shareholders to adopt the Amendment in order to attract and retain highly competent individuals to serve, or continue to serve, as directors by eliminating any undue concern that they will not be indemnified to the fullest extent permitted by law for losses incurred by them relating to their status as a director of the Company. The Company is not aware of any pending or threatened claim, suit or proceeding involving any of our directors or officers to which the Amendment would apply.

If the Amendment is approved by the shareholders at the Annual Meeting, the Company expects to deliver to the Montana Secretary of State, as soon as reasonably practicable, articles of amendment reflecting such approval. Although the Company intends to complete the filing as soon as reasonably practicable after the Amendment is approved by shareholders, the Board reserves the right to delay or abandon the Amendment at its discretion.

The Board unanimously recommends a vote FOR Proposal 2 to APPROVE amending the Articles to include the Amendment.

MANAGEMENT

Named Executive Officers Who Are Not Directors

The following table sets forth information with respect to the Named Executive Officers, who are not directors or nominees for director of Glacier, including employment history for the last five years. All executive officers are appointed annually and serve at the discretion of the Board.

Name	Age	Position	Executive Officer Beginning
Don J. Chery	58	Executive Vice President and Chief Administrative Officer	1989
Ron J. Copher	63	Executive Vice President, Chief Financial Officer, and Secretary	2006

EXECUTIVE COMPENSATION

The following sections describe the compensation that Glacier pays its Named Executive Officers, including its principal executive officer, its principal financial officer, and up to three other executive officers whose total compensation for 2020 exceeded $100,000. In 2020, Glacier had only three Named Executive Officers, because there were only three individuals serving in positions with responsibilities fitting within the definition of “executive officer” under the SEC’s rules.

Glacier’s Named Executive Officers for the fiscal year ended December 31, 2020 were:

Name	Position During 2020
Randall M. Chesler	President and Chief Executive Officer; Director
Don J. Chery	Executive Vice President and Chief Administrative Officer
Ron J. Copher	Executive Vice President, Chief Financial Officer, and Secretary

The following sections include (i) the Compensation Discussion and Analysis, including narrative and tabular disclosures about various compensation programs available to the Named Executive Officers; (ii) the Report of the Compensation Committee; (iii) the Summary Compensation Table and related tables detailing the compensation of the Named Executive Officers; and (iv) narrative and tabular disclosures about the employment agreements with and post-employment and termination benefits payable to the Named Executive Officers.

COMPENSATION DISCUSSION AND ANALYSIS

Overview

The following discussion provides an overview and analysis of our Compensation Committee’s philosophy and objectives in designing Glacier’s compensation programs, as well as the compensation determinations and the rationale for those decisions relating to our Named Executive Officers.

This discussion should be read together with the compensation tables for our Named Executive Officers, which can be found following this discussion. Unless otherwise indicated, any references to a particular year in this discussion means the fiscal year ended December 31 of such year.

Executive Summary

2020 Financial and Strategic Highlights

- Net income was $266 million, an increase of $55.9 million, or 27%, over the prior year net income of $211 million.
- Return on average assets ("ROAA") and return on equity ("ROE") remained well above peer averages for the year. ROAA was 1.62% and ROE was 12.15%.
- Through a combination of acquisition and organic growth, the Company ended the year with total assets of $18.5 billion, which was an increase of 35% over the prior year.
- The loan portfolio increased organically by $1.158 billion, or 12%, during the year.
- The Company originated 16,090 SBA Paycheck Protection Loans during the year totaling $1.472 billion.
- Core deposits increased organically by $3.4 billion, or 32%, during the year, contributing to the low cost of funding of 19 basis points.
- Net interest income increased by $96.3 million, or 19%, for the year, primarily from increased commercial loan growth.
- Gain on sale of loans of $99.5 million compared to $65.4 million in the prior year was a record high in 2020.
- Net interest margin as a percentage of earning assets, on a tax-equivalent basis, was 4.09%.
- Credit quality further improved as non-performing assets decreased to 0.19% of assets, down from 0.27% in the prior year.
- The Company completed the acquisition of State Bank Corp., the holding company for the State Bank of Arizona, a community bank based in Lake Havasu City, Arizona, with assets of $745 million.

Say-on-Pay Vote

The Compensation Committee evaluates our executive compensation programs in light of market conditions, shareholder interests, and governance considerations and makes changes as appropriate. As required by the Dodd-Frank Wall Street Reform and Consumer Protection Act and under Section 14A of the Exchange Act, we held an advisory vote on the compensation of our Named Executive Officers ("Say-on-Pay") at the 2020 annual shareholder meeting. Our shareholders overwhelmingly approved the compensation of our Named Executive Officers, with approximately 97% of shareholder votes cast in favor of the Say-on-Pay resolution. As the Compensation Committee evaluated our compensation programs in 2020, it took into account our shareholders' vote of confidence in making changes to our executive compensation program as described below to ensure a continued link of pay to performance.

Executive Compensation Philosophy

The quality and loyalty of our employees, including our executive team, is critical to executing our community banking philosophy, emphasizing personalized service combined with the full resources of a larger banking organization. To meet our primary goal of attracting, retaining and incenting highly qualified and loyal executives and employees within the context of our corporate culture, our compensation programs are designed with the following principles in mind:

- We are committed to providing effective compensation and benefit programs that are competitive within our industry and with other relevant organizations with which Glacier, Glacier Bank, and our bank divisions compete for employees.
- Our programs are designed to encourage and reward behaviors that ultimately contribute to the achievement of organizational goals.
- Our executive officer compensation has a meaningful portion of total compensation opportunity linked to the achievement of short- and long-term goals and delivering increasing shareholder value.
- Pay programs and practices reinforce our commitment to providing a work environment that promotes respect, teamwork, and individual growth opportunities.

Consistent with this overall philosophy, we have designed our executive compensation programs to be relatively straightforward and transparent to shareholders, while providing benefits appealing enough to attract, retain and motivate highly qualified executives.

The Compensation Committee designs our overall compensation program and makes decisions regarding individual executive compensation in the context of a "total compensation policy" that takes into account the overall package of compensation benefits provided to each executive. Our philosophy is to tie a significant percentage of an executive's compensation to the achievement of Company financial and performance goals. Accordingly, Glacier strives to set base salaries at competitive levels, with an opportunity for each executive to be rewarded through the annual incentive bonus and equity grants if Glacier meets its performance objectives.

The compensation philosophy is reviewed and approved annually by the Compensation Committee. Decisions made by the Compensation Committee and the Board relative to compensation take all current applicable rules, regulations and guidance into consideration and are made with the goal of being compliant with all such requirements.

What We Do

- Performance-based short-term and long-term incentive plans
- Stock Ownership and Retention Guidelines Policy for executives and directors
- 97% or higher annual Say-on-Pay approval since 2017
- Engagement of an independent compensation consultant
- Robust clawback policy
- Margin Account Policy
- "Double trigger" change-in-control severance
- Modest personal benefits

What We Don't Do

- No grants of multi-year guaranteed incentive awards for executive officers
- No excise tax "gross-ups" upon a change in control
- No hedging of Glacier stock
- No pledging of Glacier stock without approval
- No liberal share recycling

Role of the Compensation Committee

The Compensation Committee operates under a written charter adopted by the Board. The Compensation Committee is responsible for the design, implementation and administration of the compensation programs for our executive officers and directors. When appropriate, the Compensation Committee makes recommendations to the Board on items that require Board approval. In 2020, the Compensation Committee:

- Monitored incentive programs with a view to avoid creating incentives that could subject the Company to excessive risk;
- Reviewed and recommended salary adjustments for Messrs. Chesler, Copher and Chery for Board approval;
- Reviewed and approved the annual and long-term incentive program opportunities and goals;
- Reviewed and approved the 2019 annual and long-term incentive program performance results and awards earned by the NEOs in 2020; and
- Reviewed and approved payment of the annual incentive plan mandatory deferrals to the NEOs from prior years' performance.

Role and Relationship of the Compensation Consultant

The Compensation Committee has the sole authority to retain and terminate a compensation consultant and to approve the consultant's fees and all other terms of the engagement. The Compensation Committee has direct access to outside advisors and consultants throughout the year.

McLagan, a part of Aon plc and an independent compensation consulting firm focused on the financial services sector, has been engaged by, and has reported directly to, the Compensation Committee periodically since 2011 while working on various compensation initiatives. In 2019 and early 2020, McLagan assisted the Compensation Committee in refreshing the market data for the custom Compensation Peer Group developed in 2017, and provided related data and reports in connection with, and reviews of, (i) executive officer and director compensation; (ii) annual and long-term incentive plans; and (iii) proxy statement disclosure. The results of these analyses were used to establish executive compensation for 2020. Later in 2020, McLagan assisted the Compensation Committee in developing a custom Compensation Peer Group and provided related data and reports in connection with, and reviews of, (i) executive officer compensation; (ii) annual and long-term incentive plans; and (iii) contribution practices and levels relating to our 401(k) Plan compared to the market. The results of these analyses were used to establish executive and director compensation for 2021.

The Compensation Committee considered the independence of McLagan in light of SEC rules and NASDAQ listing standards. The Compensation Committee requested and received a report from McLagan addressing McLagan's independence and the independence of the senior advisors involved in the engagement which included (i) other services provided to us by McLagan; (ii) fees paid by us as a percentage of McLagan's total revenue; (iii) policies or procedures maintained by McLagan that are designed to prevent a conflict of interest; (iv) any business or personal relationships between the senior advisors and any member(s) of the Compensation Committee; (v) any Company stock owned by the senior advisors; and (vi) any business or personal relationships between our executive officers and the senior advisors. The Compensation Committee discussed these considerations and concluded that the work performed by McLagan and McLagan's senior advisors involved in the engagement did not raise any conflict of interest.

Role of Management

Our CEO performs an annual performance review of executive officers of the Company and provides a recommendation to the Compensation Committee regarding base salary and bonus targets for them, which the Compensation Committee has discretion to approve or modify. The Compensation Committee meets separately on an annual basis with our CEO to discuss his compensation. No Named Executive Officers are present for the Compensation Committee's discussions, deliberations and decisions with respect to their individual compensation. The Compensation Committee then submits a recommendation regarding compensation for all executive officers to the Board for approval.

Risk Review

The Compensation Committee reviewed and discussed a compensation incentive plan review prepared by the Compliance Department during its January 2020 meeting. The Compensation Committee’s conclusion was that our compensation policies and practices do not create risks that are reasonably likely to have a material adverse effect on our business or operations. This risk assessment review included an analysis of the design and operation of the Company’s incentive compensation programs, identifying and evaluating situations or compensation elements that may raise material risks, and an evaluation of other controls and processes designed to identify and manage risk.

Competitive Benchmarking and Compensation Peer Group

The Compensation Peer Group has been updated periodically with the assistance of McLagan and consists of companies that the Compensation Committee believes are comparable in size, performance and business model to the Company and with which we may compete. In 2019, McLagan conducted an analysis of the Compensation Peer Group with emphasis on factors previously used by the Compensation Committee to determine appropriate companies for inclusion, with emphasis on asset size, location, business model and performance as the measures of comparability. McLagan then worked with the Compensation Committee to select the following Compensation Peer Group, for the purpose of evaluating executive compensation and to create a multi-year plan to bring compensation closer to market. The 2019 Compensation Peer Group was reviewed again in 2020 and it was determined that no changes were necessary; the 2019 Compensation Peer Group was approved by the Compensation Committee to be used for the 2020 compensation analyses. The composition of the peer group used in connection with establishing executive compensation levels for both 2020 and 2021 follows:

BancFirst Corp.	First Financial Bankshares	Old National Bancorp
BancorpSouthBank	First Interstate BancSystem	Park National Corp.
Bank OZK	First Merchants Corp.	Simmons First National Corp.
Banner Corp.	First Midwest Bancorp Inc.	UMB Financial Corp.
Columbia Banking System Inc.	Great Western Bancorp	United Bankshares Inc.
First Busey Corp.	Heartland Financial USA Inc.	Washington Federal Inc.
First Financial Bancorp	Home BancShares Inc.	Western Alliance Bancorp

Discussion of Executive Compensation Components

The following table outlines the major elements of 2020 total compensation for the Named Executive Officers:

Compensation Element	Purpose	Link to Performance	Fixed / Performance-Based	Short- / Long-Term
Base Salary	Helps attract and retain executives through market-competitive base pay	Based on individual performance and market practices	Fixed	Short-Term
Annual Cash Incentive Awards	Encourages achievement of financial performance metrics that create near-term shareholder value	Based on achievement of predefined corporate performance objectives; a portion of Named Executive Officer cash bonuses are deferred on a mandatory basis, with additional performance triggers related to long-term performance	Performance-Based	Short-Term: Cash Long-Term: Mandatory Deferrals
Long-Term Incentive Awards (Restricted Stock Units)	Aligns executives' and shareholders' long-term interests while creating a retention incentive through multi-year vesting	Based on achievement of predefined corporate performance objectives	Performance-Based	Long-Term
Supplemental Executive Retirement Plan	Provides income security into retirement	Competitive practice	Fixed	Long-Term
Benefits and Perquisites	Provides health and welfare benefits on the same basis as to our general employee population; also provides limited perquisites	Competitive practice	Fixed	Short-Term

Base Salary

Base salary generally is established by the Compensation Committee based on the Named Executive Officer's performance, experience, competent and effective execution of strategic objectives, and level of responsibilities. Named Executive Officer salaries were increased for 2020 in light of the Compensation Committee's consideration of the 2019 McLagan compensation report, which indicated that the total compensation of such persons was below the Compensation Peer Group median. In its determination, the Compensation Committee considered the positioning of base salary, against the market, growth and overall financial performance of the Company, responsibilities of each Named Executive Officer and the impact of salary on total compensation positioning of the Compensation Peer Group.

Named Executive Officer	2019 Salary ($)	2020 Salary ($)	Increase (%)
Randall M. Chesler	$759,559	$799,335	5.24%
Ron J. Copher	$419,698	$432,289	3.00%
Don J. Chery	$356,873	$377,657	5.82%

Annual Cash Incentive Bonus

The short-term incentive program ("STIP") for 2020 is designed (i) to motivate executives to attain superior annual performance in key areas we believe create long-term value to Glacier and its shareholders and (ii) to provide incentive compensation opportunities competitive with those in the Compensation Peer Group.

The STIP and its goals are reviewed annually by the Compensation Committee. The 2020 STIP opportunities as a percentage of salary for each of the Named Executive Officers and 2020 results are shown below. The target award opportunities for the CEO, CFO and CAO for the 2020 performance period were increased from the 2019 levels as they were determined to be below a market competitive level. For 2020, the target award opportunities were increased by 5% to 70%, 50% and 50% of salary for the CEO, CFO and CAO, respectively, to move these opportunities to be more closely aligned with the market median.

	Annual Incentive Program Opportunity Levels as a % of Base Salary			Actual Earned (%)	
Position	**Threshold**	**Target**	**Maximum**		**Actual Earned ($)**
President & CEO	0%	70%	105%	94.3%	$753,506
CFO	0%	50%	75%	67.3%	$291,075
CAO	0%	50%	75%	67.3%	$254,289

To maintain focus on long-term Company performance and discourage excessive risk taking, the Compensation Committee established that annual incentive awards for 2020 performance would be subject to a mandatory deferral, with 50% paid in February 2021, 25% payable in 2022 and 25% payable in 2023. This mandatory deferral program also applies to annual incentive awards granted in 2018 and 2019. The practice is intended to balance risk in the incentive plan and emphasize the longer-term performance of the Company. Payment of deferred amounts in 2022 and 2023 is subject to meeting the following minimum performance conditions over the deferral periods:

- NPAs/Total Subsidiary Assets better than 1.20% for 2018 and 2019 awards and 2.0% for 2020 awards; and
- Must meet eligibility requirements outlined in the STIP program document, including remaining employed by the Company or the Bank through the applicable payment date, with certain exceptions.

Performance goals were established in 2020 to balance Company focus on profitability, credit quality, and growth. Goals are reviewed and approved annually by the Board with input from management. The table below shows the goals and corresponding results for 2020:

Short-Term Incentive Program		**Threshold**	**Target**	**Maximum**			
Performance Area	**Weight**	**80%**	**100%**	**115%**	**Actual Result**	**Result % of Target**	**Weighted % of Target**
Return on Tangible Equity	20.00%	11.80%	14.75%	16.96%	16.52%	112.01%	22.40%
Non-performing Assets / Total Subsidiary Assets	20.00%	0.74%	0.50%	0.32%	0.23%	115.00%	23.00%
Net DDA Growth (# of accounts)	20.00%	3.00%	4.00%	5.00%	5.59%	115.00%	23.00%
Efficiency Ratio	20.00%	57.25%	54.75%	52.25%	50.63%	115.00%	23.00%
Net Interest Margin	20.00%	4.10%	4.30%	4.50%	4.25%	95.00%	19.90%
	100.00%				Overall Performance:		**110.40%**

The goals were selected in light of Glacier's strategic plan, key initiatives, and the need to balance risks in executive compensation arrangements. The 2020 goals represent metrics addressing key areas of the Company's performance including profitability, credit and asset quality, and growth in assets and the customer base. The goals were established based on the expectation that 2020 performance results would reflect an increase over 2019 results. The goals exclude the impact of acquisitions during 2020.

The 2020 goals were approved by the Compensation Committee in late January 2020, before a clear understanding developed regarding the potential impact of COVID-19. As a result of the pandemic and Glacier’s successful participation in the Paycheck Protection Program during 2020, the Company originated 16,090 SBA Paycheck Protection Loans totaling $1.472 billion. Core deposits increased organically by $3.4 billion, or 32%, during the year. The surge in deposit growth has resulted in a significant increase in cash and investments, driving down the Company’s Net Interest Margin. After extensive analysis was completed and evaluated by the Compensation Committee, it was determined that a one-time adjustment for the impact of the COVID surge in deposits to the annual cash incentive plan performance results was appropriate. This resulted in a downward adjustment in Return on Tangible Assets from 16.79% to 16.52%, with payout reduced from 113.85% to 112.01% of target; and an upward adjustment in Net Interest Margin from 4.08% to 4.25%, with payout increased from 0% to 95% of target. As part of its regular annual performance evaluation process, the Committee also determined that significant additional positive results were achieved in 2020 that warranted this one-time adjustment, including posting results exceeding maximum performance targets for three of the annual incentive plan goals; successfully managing the safety and health of the Company’s employees and customers in response to COVID-19; and successfully navigating the effects of the pandemic on the Company’s business plan and its human capital management strategy under the strong oversight and leadership of the management team. No adjustments for 2020 results were made to any of the Company’s other executive compensation plans.

Long-Term Incentives

The long-term incentive program (“LTIP”) is designed to reward executives for performance results relative to Company objectives while aligning the interests of our executives with those of our shareholders. The LTIP provides executives the opportunity to increase their ownership in Glacier while at the same time creating a retention vehicle through the use of a multi-year vesting period.

The 2020 long-term incentive awards consist solely of restricted stock units (“RSUs”) that vest in equal installments on each of the first three anniversaries of the grant date, subject to the executive’s continued employment. RSUs were chosen because they provide the desired retention incentive for executives while also aligning the executives’ interests with those of shareholders without encouraging excessive risk taking. In addition, RSUs deliver value reflecting the long-term performance of the Company.

Following the Committee’s determination of the level of performance for the 2020 LTIP based on 2019 performance, RSUs were awarded. The RSUs have a grant date fair value (based on market price of Glacier’s common stock on the grant date) equal to the dollar amount calculated by multiplying the target amount of salary by the actual performance percentages. For ease of administration, RSU grants are made effective as of February 15 each year.

Target long-term awards granted in 2020, based on performance in 2019, as a percentage of salary for each of the Named Executive Officers are shown below. The long-term incentive award opportunities were increased over the prior year as the 2019 compensation analyses determined that the NEO award opportunities were considerably below the market median.

	Long-Term Incentive Program Opportunity Levels as a % of Base Salary				**RSUs Granted**
Position	**Threshold**	**Target**	**Maximum**	**Actual Earned**	
President & CEO	0%	75%	112.5%	83.4%	14,351
CFO	0%	45%	67.5%	50.0%	4,758
CAO	0%	45%	67.5%	50.0%	4,046

The LTIP goals were selected in light of Glacier's long-term strategic plan, long-term initiatives and the need to balance risks in executive compensation arrangements. The 2019 goals represent metrics addressing key areas of the Company's performance, including return on equity, earnings per share, and total shareholder return.

Goals are reviewed and approved annually by the Board with input from management. The LTIP goals for awards made in 2020, based on performance in 2019, exclude the impact of acquisitions during 2019.

Long-Term Incentive Program		**Threshold**	**Target**	**Maximum**			
Performance Area	**Weight**	**80%**	**100%**	**115%**	**Actual Result**	**Result % of Target**	**Weighted % of Target**
Return on Tangible Equity	45.00%	12.64%	15.80%	18.17%	16.07%	101.71%	45.77%
Diluted Earnings per Share	45.00%	$2.15	$2.35	$2.55	$2.45	107.50%	48.38%
Total Shareholder Return	10.00%	25.00%	50.00%	75.00%	40.00%	92.00%	9.20%
	100.00%				Overall Performance		**103.35%**

The LTIP provides that, regardless of how relative total shareholder return compares to the KBW Regional Banking Index at the end of a period, if the total shareholder return is negative, the highest possible LTIP award for this goal will be made at the "target" level.

Profit Sharing and 401(k) Plan

The Named Executive Officers participate in the Glacier 401(k) Plan, which includes a 3% safe harbor contribution plus a discretionary contribution. The 401(k) Plan includes a trigger for the discretionary contribution, which is set equal to the 2020 STIP qualifier of NPAs/Total Subsidiary Assets no greater than 2%. The Company considered return on tangible equity ("ROTE") as a primary metric in determining its discretionary contribution. Based on ROTE of 16.85% (which for purposes of the 401(k) Plan includes the impact of acquisitions during 2020), the 2020 discretionary contribution was 8.50%.

Retirement Benefits

As part of our total compensation policy, we offer executives the opportunity to participate in both a tax-deferred compensation plan and a Supplemental Executive Retirement Plan ("SERP"). Each of our Named Executive Officers is a participant in the SERP. The SERP is intended to supplement payments due to participants upon retirement under our other qualified plans.

The deferred compensation plan allows certain Company and bank division executives to defer a portion of their salary and bonus and thereby defer tax payable on that income. Participation in these plans is elective. Terms of the deferred compensation plans and the Named Executive Officer SERP are described under the section entitled *"Post-Employment and Termination Benefits."*

Termination and Change-in-Control Benefits

As an additional part of our total compensation policy, we have entered into employment agreements with our Named Executive Officers that allow for continuation of current base salary upon termination without cause or upon termination under certain circumstances following a change-in-control of the Company. These arrangements are intended to retain our executives who could have other employment opportunities that may appear to them to be less risky absent these arrangements.

The change-in-control arrangements in our executive officer employment agreements are "double trigger," meaning that benefits are not awarded upon a change-in-control unless the executive's employment is terminated without cause or for good reason within a specified period of time following the transaction.

The terms of these agreements are described under the section entitled *"Post-Employment and Termination Benefits."* That section also contains tables showing the amounts that the Named Executive Officers would have received if their employment had terminated on December 31, 2020, in connection with a change-in-control.

Other General Employee Benefits

Executive officers are eligible to participate in all employee benefit plans that are available to eligible employees generally, including health, life, and disability insurance.

Other Arrangements

The Board and the Compensation Committee have established additional policies to ensure the overall compensation structure is responsive to shareholder interests and competitive with the market. These specific policies are summarized below.

Discussion of Option and Restricted Stock Unit Award Grant Timing

The Company does not have a written policy as to when equity awards are granted during the year. In recent years, the Compensation Committee and Board have met in January of each year to consider the award of stock options, restricted shares, RSUs and fully vested shares of our common stock to directors, executives and other officers, with the grants being made as of each February 15 for ease of administration. The Company does not backdate or grant equity awards retroactively and does not coordinate equity grants with the release of positive or negative corporate news.

At the 2015 annual meeting, the Company's shareholders approved the 2015 Stock Incentive Plan ("2015 Equity Plan") and the 2015 Short Term Incentive Plan to allow for performance-based compensation to executive officers. The 2015 Equity Plan does not permit the award of discounted options or the repricing of stock options. Pursuant to the terms of the 2015 Equity Plan, option exercise prices are determined based on the closing price of our common stock on the grant date, or if shares were not traded on the grant date, then on the nearest preceding trading day.

REPORT OF COMPENSATION COMMITTEE

The Compensation Committee of the Board makes the following report which, notwithstanding anything to the contrary set forth in any of the Company's filings under the Securities Act of 1933 or the Securities Exchange Act of 1934, will not be incorporated by reference into any such filings and will not otherwise be deemed to be proxy soliciting materials or to be filed under such Acts.

The Compensation Committee of the Company has reviewed and discussed the Compensation Discussion and Analysis ("CD&A") as required by Item 402(b) of Regulation S-K with management, and, based on that review and those discussions, the Compensation Committee recommended to the Board that the CD&A be included as part of this Proxy Statement and 2020 Annual Report on Form 10-K.

Compensation Committee Members

♦ *Sherry L. Cladouhos (Chairman)* ♦ *David C. Boyles* ♦ *Robert A. Cashell, Jr.* ♦
♦ *James M. English* ♦ *Annie M. Goodwin* ♦ *Kristen Heck* ♦ *Craig A. Langel* ♦
♦ *Douglas J. McBride* ♦ *John W. Murdoch* ♦ *George R. Sutton* ♦

EXECUTIVE COMPENSATION TABLES

The following table shows compensation earned by the Named Executive Officers for the last three fiscal years.

Summary Compensation Table

Name and Principal Position	Year	Salary ($)	Stock Awards ($) (1)	Non-Equity Incentive Plan Compensation ($)	Change in Pension Value and Nonqualified Deferred Compensation Earnings ($) (8)	All Other Compensation ($) (9)	Total ($)
Randall M. Chesler, President and CEO	2020	$799,335	$633,310 (2)	$753,506 (5)	$190,892	$37,500	$2,414,544
	2019	758,105	534,283 (3)	525,707 (6)	150,037	40,043	2,008,175
	2018	720,425	472,226 (4)	486,292 (7)	119,772	60,474	1,859,189
Ron J. Copher, EVP, CFO, and Secretary	2020	432,289	209,971 (2)	291,075 (5)	76,821	37,500	1,047,656
	2019	419,228	201,079 (3)	210,506 (6)	63,317	37,000	931,130
	2018	406,867	161,549 (4)	207,242 (7)	58,149	42,003	875,810
Don J. Chery, EVP and CAO	2020	377,657	178,550 (2)	254,289 (5)	64,093	37,500	912,089
	2019	356,118	166,430 (3)	148,491 (6)	47,838	37,360	756,237
	2018	336,730	133,722 (4)	171,517 (7)	43,190	41,145	726,304

(1) Represents the grant date fair value of the RSU awards. The fair value of these awards was determined in accordance with FASB ASC Topic 718. Assumptions used to calculate these amounts are set forth in the notes to the Company's audited financial statements for the year ended December 31, 2020, included in the Company's accompanying Annual Report.

(2) The fair market value of the RSU awards granted in 2020 is based on the per-share price of Glacier's common stock at the close of business on February 14, 2020 ($44.13), the last trading day preceding the grant date. The awards vest in three equal annual installments beginning February 15, 2021.

(3) The fair market value of the RSU awards granted in 2019 is based on the per-share price of Glacier's common stock at the close of business on the grant date, February 15, 2019 ($43.15). The awards vest in three equal annual installments beginning February 15, 2020.

(4) The fair market value of the RSU awards granted in 2018 is based on the per-share price of Glacier's common stock at the close of business on the grant date, February 15, 2018 ($39.81). The awards vest in three equal annual installments beginning February 15, 2019.

(5) Represents the cash incentive amount earned based on 2020 results. The earned amount is payable 50% in 2021, 25% in 2022, and 25% in 2023. The deferred portions are payable only upon the satisfaction of certain requirements as described in the section entitled *"Compensation Discussion and Analysis – Annual Cash Incentive Bonus."*

(6) Represents the cash incentive amount paid in 2020, including deferred portions from awards in 2018 and 2019. Cash incentive amounts earned for 2019 results of $426,292 for Mr. Chesler, $207,242 for Mr. Copher, and $120,062 for Mr. Chery are payable 50% in 2020, 25% in 2021, and 25% in 2022 upon the satisfaction of certain requirements as described in the section entitled *"Compensation Discussion and Analysis – Annual Cash Incentive Bonus."*

(7) Represents the cash incentive amount paid in 2019, including deferred portions from awards in 2017 and 2018. Cash incentive amounts earned for 2018 results of $553,303 for Mr. Chesler, $208,246 for Mr. Copher, and $172,348 for Mr. Chery are payable 50% in 2019, 25% in 2020, and 25% in 2021 upon the satisfaction of certain requirements as described in the section entitled *"Compensation Discussion and Analysis – Annual Cash Incentive Bonus."*

(8) The amount represents the increase in the actuarial present value of accumulated benefit under Glacier's SERP, the material terms of which are described below under the section entitled *"Post-Employment and Termination Benefits – Supplemental Executive Retirement Plan"* and above-market earnings on nonqualified deferred compensation. Earnings are credited at 50% of the Company's current year return on average equity.

(9) Amounts reported for 2020 that represent "All Other Compensation" for each of the Named Executive Officers are described in the table below.

Name	401(k) Matching Contribution ($)	Profit Sharing Contribution ($)	Total ($)
Randall M. Chesler	$8,550	$28,950	$37,500
Ron J. Copher	$8,286	$29,214	$37,500
Don J. Chery	$8,550	$28,950	$37,500

Grants of Plan-Based Awards

Name	Estimated Future Payouts Under Non-Equity Incentive Plan Awards [1]						
	Threshold	Target	Maximum	Grant Date	Approval Date[2]	All Other Stock Awards: Number of Shares of Stock or Units [3]	Grant Date Fair Value of Stock Awards[3]
	($)	($)	($)			(#)	($)
Randall M. Chesler	–	$559,535	$839,302				
RSUs				2/15/2020	1/29/2020	14,351	$633,310
Ron J. Copher	–	$216,145	$324,217				
RSUs				2/15/2020	1/29/2020	4,758	$209,971
Don J. Chery	–	$188,829	$283,243				
RSUs				2/15/2020	1/29/2020	4,046	$178,550

(1) These amounts represent ranges of the possible performance-based cash bonuses that could have been paid based on 2020 results pursuant to the STIP. The actual bonuses paid are displayed under the column entitled "*Non-Equity Incentive Plan Compensation*" within the Summary Compensation Table. The incentive target level is determined as the aggregate dollar amount derived from the Named Executive Officers' target bonuses expressed as a percent of annual salary. This target percentage is currently 70% for Mr. Chesler and 50% for each of Messrs. Copher and Chery. The maximum incentive is 105% for Mr. Chesler and 75% for each of Messrs. Copher and Chery. The STIP is further described in the section entitled *"Compensation Discussion and Analysis – Annual Cash Incentive Bonus."*

(2) For ease of administration, equity awards are granted effective February 15 each year.

(3) These amounts represent the equity awards in 2020 for performance in 2019 pursuant to grants of RSUs under the LTIP.

Outstanding Equity Awards at Fiscal Year-End

The following table presents information concerning RSUs that have vested under equity incentive plan awards as of December 31, 2020 for each Named Executive Officer of the Company.

	Stock Awards	
Name	Number of Shares or Units of Stock that Have Not Vested (#)	Market Value of Shares or Units of Stock that Have Not Vested ($) (1)
Randall M. Chesler	3,954 (2)	$181,924
	8,255 (3)	379,813
	14,351 (4)	660,290
Ron J. Copher	1,353 (2)	62,252
	3,107 (5)	142,953
	4,758 (6)	218,916
Don J. Chery	1,120 (2)	51,531
	2,572 (7)	118,338
	4,046 (8)	186,156

(1) Amounts shown are calculated using $46.01, the per-share price of Glacier's common stock at the close of business on December 31, 2020.
(2) The unvested RSUs vested on February 15, 2021.
(3) 4,127 of the unvested RSUs vested on February 15, 2021; 4,128 of the unvested RSUs will vest on February 15, 2022.
(4) 4,783 of the unvested RSUs vested on February 15, 2021; 4,784 of the unvested RSUs will vest on each February 15, 2022 and 2023.
(5) 1,553 of the unvested RSUs vested on February 15, 2021; 1,554 of the unvested RSUs will vest on February 15, 2022.
(6) 1,586 of the unvested RSUs vested on February 15, 2021; 1,586 of the unvested RSUs will vest on each February 15, 2022 and 2023.
(7) 1,286 of the unvested RSUs vested on February 15, 2021; 1,286 of the unvested RSUs will vest on February 15, 2022.
(8) 1,348 of the unvested RSUs vested on February 15, 2021; 1,349 of the unvested RSUs will vest on each February 15, 2022 and 2023.

Option Exercises and Stock Vested

The following table presents information concerning the vesting of RSUs during 2020 for each Named Executive Officer of the Company:

	Stock Awards	
Name	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting ($)
Randall M. Chesler	9,946	$438,917
Ron J. Copher	4,197	$185,214
Don J. Chery	3,473	$153,264

Director and Employee Plans

Equity Award Plans

At the 2015 annual meeting, Glacier's shareholders approved the 2015 Stock Incentive Plan (the "2015 Equity Plan"). The 2015 Equity Plan provides for awards of stock-based incentive compensation to eligible employees, consultants, and directors of the Company or its affiliates. Shares of Glacier common stock are issuable under the 2015 Equity Plan in the form of stock options, share appreciation rights, restricted shares, RSUs, unrestricted shares, and performance awards.

The 2015 Equity Plan is effective for ten years and limits the grant of equity awards to any one eligible person to a maximum of 50,000 shares in a calendar year. The maximum number of shares subject to all awards to any non-employee director in a calendar year is 5,500. The aggregate number of shares authorized for issuance under the 2015 Equity Plan is 2,500,000, of which 583,768 have been issued, 13,346 have been forfeited and 1,929,578 remain available for issuance at December 31, 2020.

Equity Compensation Plan Information

The table below provides information regarding our equity compensation plans, including the 2015 Equity Plan and the plans acquired in acquisitions.

Plan Category	(a) Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (#)	(b) Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights ($)	(c) Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (excluding securities reflected in column (a)) (#)
Equity compensation plans approved by security holders	188,894 (1)	– (2)	1,929,578
Equity compensation plans not approved by security holders (3)	–	–	–

(1) Represents shares subject to RSUs issued under the 2015 Equity Plan.
(2) RSUs do not have an exercise price.
(3) An aggregate of 27,037 shares are issuable upon exercise of options assumed in connection with the acquisitions of Columbine Capital Corp. in January 2018 and Heritage Bancorp of Nevada in July 2019. The weighted-average exercise price of the assumed options is $23.81. No shares are available for future grants under the acquired plans.

Cash Incentive Award Program

The Company has maintained an annual cash incentive award program as part of our overall compensation structure since 2012, when we adopted a program for our executive officers following the recommendation of our outside compensation consultant. The 2015 Short Term Incentive Plan approved by Glacier's shareholders at the 2015 annual meeting was designed, among other purposes, to allow the annual cash incentive awards to qualify for the exemption for performance-based compensation from the $1 million cap on tax deductibility under Section 162(m) of the Internal Revenue Code. The exemption was eliminated prospectively under the Tax Cuts and Jobs Act of 2017.

Post-Employment and Termination Benefits

Nonqualified Deferred Compensation Plan

Directors and Key Employees. Since December 1995, Glacier has maintained a nonqualified and non-funded deferred compensation plan (as amended and restated effective January 1, 2008, the "Deferred Plan") for directors and key employees. The Deferred Plan permits eligible directors and officers of the Company to defer certain income that would otherwise be taxable as earned and paid in the ordinary course. As amended in 2005 and 2008, principally in response to the enactment of Section 409A of the Internal Revenue Code, the Deferred Plan permits participants to elect cash-out distributions and to make new distribution elections on terms that conform to the restrictions set forth in Section 409A of the Internal Revenue Code.

The Deferred Plan permits a designated officer or key employee to annually defer up to 50% of his or her salary, as well as up to 100% of any cash bonuses. A non-employee director may elect to have any portion of his or her director's fees deferred into an account. The amended and restated Deferred Plan also provides that the post-2004 rate of return on deferred compensation accounts will equal 50% of the Company's return on average equity (whether positive or negative) as of December 31 for such year. This change is intended to limit the Company's future compensation expense while retaining the Deferred Plan's performance-based nature.

Of the Company's Named Executive Officers, only Mr. Chery participates in the Deferred Plan.

Nonqualified Deferred Compensation

Name	Executive Contributions in Last FY	Aggregate Earnings in Last FY	Aggregate Balance at Last FYE
	($) (1)	($) (2)	($)
Don J. Chery	$57,131	$9,710	$66,841

(1) Amount deferred pursuant to the Deferred Plan, which is reported as compensation to the Named Executive Officer.

(2) Earnings on amount deferred under the Deferred Plan are credited at 50% of the Company's current year return on average equity, or 6.00% in 2020.

Supplemental Executive Retirement Plan

In December 1995, the Board adopted a nonqualified and non-funded Supplemental Executive Retirement Plan for executive officers. As amended and restated effective January 1, 2008, the SERP is intended to supplement payments due to participants upon retirement under the Company's qualified plans. In 2005 and 2008, the SERP was amended principally to mirror the changes described above for the Company's Deferred Plan; namely, permitting participants to make cash-out elections and new distribution elections and providing that, for years after 2004, the account balance for each participant will be credited with a rate of return that is equal to 50% of the Company's return on average equity.

In general, the SERP, together with separate agreements with participating executives, provides that Glacier will credit each participating executive's account, on an annual basis, with an amount equal to employer contributions that would have otherwise been allocated to the executive's account under the tax-qualified plans were it not for limitations imposed by the Internal Revenue Code on participation in the Deferred Plan. Payments under the SERP are payable in a lump sum (with respect to Messrs. Copher and Chery) or in five annual installments (with respect to Mr. Chesler). Amounts credited to the executive's account will be paid to him on, or beginning on, the first day of the first month immediately following the month upon a payment trigger event, including (i) separation from service; (ii) attainment of age 65; (iii) any of the first five anniversary dates following his separation from service; or (iv) any of the first five anniversary dates following his attainment of age 65. In the event of a change-in-control, the amounts in the individual SERP accounts will be deposited into a trust, and the Company will continue to be obligated to provide for the benefits under the SERP. In the event the executive is terminated for cause (as defined in the SERP agreement), no benefits will be payable to the executive under the SERP, and all obligations of the Company with respect to the executive's SERP will cease. Information regarding benefits payable under the SERP is included in the following table.

Pension Benefits

Name	Plan Name	Number of Years Credited Service (#) [(1)]	Present Value of Accumulated Benefit ($) [(2)]	Payments During Last Fiscal Year ($)
Randall M. Chesler	SERP	N/A	$554,611	0
Ron J. Copher	SERP	N/A	$350,325	0
Don J. Chery	SERP	N/A	$224,877	0

(1) There are no minimum service requirements under the SERP.

(2) Based on the amounts accrued through December 31, 2020, in the event the SERP is triggered, the Named Executive Officer could receive a payment in the amount stated in the table (i) payable in five annual installments for Mr. Chesler and (ii) in a lump-sum payment for each of Messrs. Copher and Chery.

2020 Employment Arrangements and Potential Payments upon Termination or Change-In-Control

Below are summaries of certain arrangements between the Named Executive Officers and the Company or Glacier Bank. These summaries do not purport to include all of the provisions of the employment agreements with each Named Executive Officer, and this section is qualified in its entirety by reference to the full employment agreements, which can be accessed through links in our exhibit index to our Form 10-K for the year ended December 31, 2020. The terms "Cause," "Good Reason," and "Change in Control" are defined in the respective employment agreements with each Named Executive Officer.

Each of the employment agreements with our Named Executive Officers was entered into effective March 5, 2018, and was amended on February 19, 2020. The term of each employment agreement is two years, and, unless terminated in accordance with the terms of the employment agreement, will be automatically extended for an additional one-year term on each February 19 thereafter (a "Renewal Date"), unless either the Company or the officer gives notice of non-renewal at least 120 days prior to a Renewal Date.

Randall M. Chesler

Mr. Chesler's employment agreement provides that, if his employment is terminated by the Company without Cause or by Mr. Chesler for Good Reason in the absence of a Change in Control, he will be entitled to receive an amount equal to the greater of (i) the amount of base salary payable during the remaining term and (ii) the amount he would be entitled to receive under Glacier Bank's Severance Plan, in each case payable in equal monthly installments over a period of three years.

If Mr. Chesler's employment is terminated by the Company or its successor without Cause either following the announcement of a Change in Control that subsequently occurs within two years following the Change in Control, or if Mr. Chesler terminates his employment for Good Reason within two years of a Change in Control, the agreement provides that Mr. Chesler will be entitled to receive a total amount equal to 2.99 times the compensation received by Mr. Chesler from the Company for the most recent calendar year, payable in 36 equal monthly installments. The payments to be received by Mr. Chesler will be reduced by any compensation that he receives from the Company or its successor following the Change in Control or after his termination of employment. Also, to the extent that any payment or distribution of any type would constitute an "excess parachute payment" as defined in Section 280(G) of the Internal Revenue Code, the payments will be reduced to the largest amount that will result in no portion of those payments being subject to the excise tax imposed by Section 4999 of the Internal Revenue Code.

In addition, the agreement prohibits Mr. Chesler from competing with the Company or its subsidiaries during the term of the agreement and for a three-year period following his termination of employment. Severance payments are subject to Mr. Chesler's execution of a release of claims against the Company arising out his employment or termination.

Ron J. Copher

Except as described below, the terms of Mr. Copher's employment agreement are substantially the same as those for Mr. Chesler.

Mr. Copher's employment agreement provides that, if his employment is terminated by the Company without Cause or by Mr. Copher for Good Reason in the absence of a Change in Control, he will be entitled to receive an amount equal to the greater of (i) the amount of base salary payable during the remaining term or (ii) the amount he would be entitled to receive under Glacier Bank's Severance Plan, payable in 24 equal monthly installments; provided that the payments will be accelerated as necessary to be paid in full by the end of the second calendar year after the calendar year in which the termination of his employment occurs.

If Mr. Copher's employment is terminated by the Company or its successor without Cause either following the announcement of a Change in Control that subsequently occurs within two years following the Change in Control, or if Mr. Copher terminates his employment for Good Reason within two years of a Change in Control, the agreement provides that Mr. Copher will be entitled to receive a total amount equal to two times the compensation he received for the most recent calendar year, payable in 24 equal monthly installments.

In addition, the agreement prohibits Mr. Copher from competing with the Company or its subsidiaries during the term of the agreement and for a two-year period following his termination of employment. Severance payments are subject to Mr. Copher's execution of a release of claims against the Company arising out his employment or termination.

Don J. Chery

The material terms of Mr. Chery's employment agreement are the same as those for Mr. Copher.

Potential Payments upon Termination or Change in Control

The table below shows the maximum amounts that could have been paid to each Named Executive Officer in 2020 under his respective agreement. The following information is based on the executive's compensation at December 31, 2020 and assumes the triggering event occurred on December 31, 2020. Information regarding benefits payable to the Named Executive Officers under the Company's Deferred Plan and SERP is included above in the section entitled "Post-Employment and Termination Benefits."

Randall M. Chesler	Termination by Company for Cause or by Executive without Good Reason ($)	Termination by Company without Cause or by Executive for Good Reason ($)	Death ($)	Disability ($)	Change-In-Control Termination ($) (1)	Retirement ($)
Employment Agreement	$ –	$ 908,833	$ –	$ –	$5,537,288 (2)	$ –
401(k) Plan	28,950	28,950	28,950	28,950	28,950	28,950
Accrued Vacation (3)	65,515	65,515	65,515	65,515	65,515	65,515
STIP	–	1,205,339	1,205,339	1,205,339	1,205,339	1,205,339
LTIP (RSU Accelerated Vesting) (4)	–	–	1,278,525	1,278,525	1,278,525	–
TOTAL	**$94,465**	**$2,208,639**	**$2,578,329**	**$2,578,329**	**$7,858,553**	**$1,299,804**

(1) Represents payments in the event of termination (i) by the Company without Cause within two years of a Change in Control; (ii) by the Company without Cause before a Change in Control and within six months of termination if a Change in Control occurs; or (iii) Mr. Chesler terminates his employment with Good Reason within two years of a Change in Control. To the extent that any payment or distribution of any type would constitute an "excess parachute payment" as defined in Section 280(G) of the Internal Revenue Code, the total payments will be reduced to the largest amount that will result in no portion of those payments being subject to the excise tax imposed by Section 4999 of the Internal Revenue Code. The amount shown does not reflect any adjustment that would be made in this regard.

(2) Beginning within 30 days after a termination following Change in Control; payable in 36 substantially equal monthly payments.

(3) Based on accrued hours times hourly pay rate.

(4) Pursuant to the LTIP program document and 2015 Equity Plan, Mr. Chesler's unvested RSUs would vest immediately only upon his death, disability, or termination following a Change in Control.

Ron J. Copher	Termination by Company for Cause or by Executive without Good Reason ($)	Termination by Company without Cause or by Executive for Good Reason ($)	Death ($)	Disability ($)	Change-In-Control Termination ($) (1)	Retirement ($)
Employment Agreement	$ –	$491,507	$ –	$ –	$1,583,695 (2)	$ –
401(k) Plan	29,214	29,214	29,214	29,214	29,214	29,214
Accrued Vacation (3)	39,787	39,787	39,787	39,787	39,787	39,787
STIP	–	463,064	463,064	463,064	463,065	463,064
LTIP (RSU Accelerated Vesting) (4)	–	–	443,995	443,995	443,995	–
TOTAL	**$69,001**	**$1,023,571**	**$976,059**	**$976,059**	**$2,559,754**	**$532,064**

(1) Represents payments in the event of termination (i) by the Company without Cause within two years of a Change in Control; (ii) by the Company without Cause before a Change in Control and within six months of termination if a Change in Control occurs; or (iii) Mr. Copher terminates his employment with Good Reason within two years of a Change in Control. To the extent that any payment or distribution of any type would constitute an "excess parachute payment" as defined in Section 280(G) of the Internal Revenue Code, the Total Payments will be reduced to the largest amount that will result in no portion of those payments being subject to the excise tax imposed by Section 4999 of the Internal Revenue Code. The amount shown does not reflect any adjustment that would be made in this regard.

(2) Beginning within 30 days after a termination following Change in Control; payable in 24 substantially equal monthly payments.

(3) Based on accrued hours times hourly pay rate.

(4) Paid by a third party upon death.

(5) Pursuant to the LTIP program document and 2015 Equity Plan, Mr. Copher's unvested RSUs would vest immediately only upon his death, disability, or termination following a Change in Control.

Don J. Chery	Termination by Company for Cause or by Executive without Good Reason ($)	Termination by Company without Cause or by Executive for Good Reason ($)	Death ($)	Disability ($)	Change-In-Control Termination ($) [1]	Retirement ($)
Employment Agreement	$ –	$429,391	$ –	$ –	$1,217,312 [2]	$ –
401(k) Plan	28,950	28,950	28,950	28,950	28,950	28,950
Accrued Vacation [3]	25,913	25,913	25,913	25,913	25,913	25,913
STIP	–	–	399,352	399,352	399,352	–
LTIP (RSU Accelerated Vesting) [4]	–	372,620	372,620	372,620	372,620	372,620
TOTAL	**$54,863**	**$856,874**	**$826,835**	**$826,835**	**$2,044,147**	**$427,483**

(1) Represents payments in the event of termination (i) by the Company without Cause within two years of a Change in Control; (ii) by the Company without Cause before a Change in Control and within six months of termination if a Change in Control occurs; or (iii) Mr. Chery terminates his employment with Good Reason within two years of a Change in Control. To the extent that any payment or distribution of any type would constitute an “excess parachute payment” as defined in Section 280(G) of the Internal Revenue Code, the Total Payments will be reduced to the largest amount that will result in no portion of those payments being subject to the excise tax imposed by Section 4999 of the Internal Revenue Code. The amount shown does not reflect any adjustment that would be made in this regard.

(2) Beginning within 30 days after a termination following Change in Control; payable in 24 substantially equal monthly payments.

(3) Based on accrued hours times hourly pay rate.

(4) Pursuant to the LTIP program document and 2015 Equity Plan, and the “Rule of 80,” Mr. Chery’s unvested RSUs would vest immediately upon his death, disability, retirement, or termination following a Change in Control.

CEO Compensation Pay Ratio

As required by Item 402(u) of Regulation S-K, we are providing the following information for 2020, which is our last completed fiscal year:

- The median of the annual total compensation of all Glacier employees (other than Mr. Chesler, our President and CEO), was $48,340; and
- The annual total compensation of Mr. Chesler was $2,414,544.

Based on this information, the ratio for 2020 of the annual total compensation of our CEO to the median of the annual total compensation of all employees is 50 to 1.

The pay ratio reported above is a reasonable estimate calculated in a manner consistent with SEC rules based on our internal records and the methodology described below. Because the SEC rules for identifying the median compensated employee and calculating the pay ratio based on that employee's annual total compensation allow companies to adopt a variety of methodologies, to apply certain exclusions, and to make reasonable estimates and assumptions that reflect their employee populations and compensation practices, the pay ratio reported by other companies may not be comparable to the pay ratio reported above, as other companies have different employee populations and compensation practices and may utilize different methodologies, exclusions, estimates and assumptions in calculating their own pay ratios.

We completed the following steps to identify the median of the annual total compensation of all our employees and to determine the annual total compensation of our median employee and CEO:

- The median employee was identified for 2020 based on the employee population on December 31, 2020, which consisted of all full-time, part-time, temporary, and seasonal employees employed on that date.
- To find the median of the annual total compensation of all our employees (other than our CEO), we used wages from our payroll records as reported to the Internal Revenue Service on Form W-2 for the fiscal year 2020. In making this determination, we annualized the compensation of full-time and part-time permanent employees who were employed on December 31, 2020, but who did not work for us the entire year. No full-time equivalent adjustments were made for part-time employees.
- We identified our median employee using this compensation measure and methodology, which was consistently applied to all employees who were included in the calculation.
- We reviewed 2020 compensation for this median employee, which was calculated by adding together all elements of this employee's compensation for 2020 in accordance with the requirements of Item 402(c)(2)(x) of Regulation S-K, resulting in annual total compensation of $48,340.
- With respect to the annual total compensation of our CEO, we used the amount reported in the "Total" column of our 2020 Summary Compensation Table.

PROPOSAL NO. 3

ADVISORY (NON-BINDING) VOTE ON EXECUTIVE COMPENSATION

Our shareholders are entitled to vote to approve, on an advisory (non-binding) basis, the compensation of our Named Executive Officers as disclosed in this Proxy Statement in accordance with Section 14A of the Exchange Act. At the 2017 annual meeting, as recommended by the Board, shareholders voted on an advisory (non-binding) basis to hold such an advisory (non-binding) vote, also known as the Say-on-Pay vote, annually.

Accordingly, we are providing you the opportunity as a shareholder to endorse or not endorse our executive compensation programs through an advisory vote for or against the following non-binding resolution:

> "RESOLVED, that the Company's shareholders APPROVE, on an advisory (non-binding) basis, the compensation paid to the Company's Named Executive Officers, as disclosed pursuant to Item 402 of Regulation S-K and including the Compensation Discussion and Analysis, compensation tables, and related narrative discussion in the proxy statement."

We invite you to consider the details of our executive compensation programs provided under the section entitled *"Compensation Discussion and Analysis"* in this Proxy Statement. That section provides you with information about the structure of our executive compensation program and the objectives that our compensation program is intended to achieve.

Because your vote is advisory, it will not be binding upon the Board. However, the Compensation Committee values the opinions that our shareholders express in their votes and will take into account the outcome of the vote when considering future executive compensation arrangements.

The proposal to approve the advisory (non-binding) vote on executive compensation requires the affirmative vote FOR of a majority of the shares present and voting on this matter.

The Board unanimously recommends a vote FOR approval of the compensation of Glacier's Named Executive Officers as described in the Compensation Discussion and Analysis, the accompanying compensation tables, and the related narrative discussion in this Proxy Statement.

AUDITORS

Fees Paid to Independent Registered Public Accounting Firm

BKD, LLP was selected to serve as the Company's independent public accountants for the 2020 fiscal year, and the shareholders of the Company ratified the selection at the 2020 annual meeting of shareholders in April 2020. The Audit Committee has selected BKD, LLP to serve as the Company's independent public accountants for the 2021 fiscal year, and the shareholders of the Company are being asked to ratify the selection at the 2021 Annual Meeting.

The following table sets forth the aggregate fees charged to Glacier by BKD, LLP for audit services rendered in connection with the audited consolidated financial statements and reports for the 2020 and 2019 fiscal years.

Fee Category	Fiscal 2020	% of Total	Fiscal 2019	% of Total
Audit Fees	$1,009,633	90.2%	$1,075,515	91.4%
Audit-Related Fees	109,575	9.8%	100,850	8.6%
Tax Fees	–	–	–	–
All Other Fees	–	–	–	–
Total Fees	**$1,119,208**	**100.0%**	**$1,176,365**	**100.0%**

Audit Fees. Consists of fees billed to Glacier for professional services rendered by BKD, LLP in connection with the audits of the Company's financial statements, the effectiveness of internal controls over financial accounting, the reviews of financial statements included in Glacier's Forms 10-Q and Form 10-K, and the services to Glacier in connection with statutory or regulatory filings or engagements.

Audit-Related Fees. Fees in both 2020 and 2019 include technical accounting research and consultation relating to adoption and implementation of new and revised financial accounting and reporting standards.

Tax Fees. There were no fees incurred for tax services for the fiscal years ended December 31, 2020 and 2019.

All Other Fees. There were no fees for services not included above for the fiscal years ended December 31, 2020 and 2019.

In considering the nature of the services provided by BKD, LLP, the Audit Committee determined that such services are compatible with the provision of independent audit services. The Audit Committee discussed these services with BKD, LLP and Company management to determine that the services are permitted under the rules and regulations concerning auditor independence promulgated by (i) the SEC to implement the Sarbanes-Oxley Act of 2002 and (ii) the American Institute of Certified Public Accountants.

Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Independent Auditors

The services performed by BKD, LLP in 2020 were pre-approved in accordance with the pre-approval policy and procedures adopted by the Audit Committee. This policy describes the permitted audit, audit-related, tax, and other services (collectively, "Disclosure Categories") that BKD, LLP may perform. The policy requires that, prior to the beginning of each fiscal year, a description of the services ("Service List") expected to be performed by BKD, LLP in each of the Disclosure Categories in the following fiscal year be presented to the Audit Committee for approval.

Services provided by BKD, LLP during the following year that were included in the Service List were pre-approved following the policies and procedures of the Audit Committee.

Any requests for audit, audit-related, tax, and other services not contemplated on the Service List must be submitted to the Audit Committee for specific pre-approval, and services cannot commence until such approval has been granted. Normally, pre-approval is provided at regularly scheduled meetings of the Audit Committee. However, the authority to grant specific pre-approval between meetings, as necessary, has been delegated to the Chairman of the Audit Committee. The Chairman of the Audit Committee must update the Audit Committee at the next regularly scheduled meeting of any services that were granted specific pre-approval.

In addition, although not required by the rules and regulations of the SEC, the Audit Committee generally requests a range of fees associated with each proposed service on the Service List and any services that were not originally included on the Service List. Reviewing a range of fees for a service facilitates appropriate oversight and control of the independent auditor relationship, while permitting the Company to receive immediate assistance from BKD, LLP when time is of the essence.

The Audit Committee periodically reviews the status of services and fees incurred year-to-date against the original Service List and the forecast of remaining services and fees for the fiscal year.

REPORT OF AUDIT COMMITTEE

The Audit Committee of Glacier's Board of Directors makes the following report which, notwithstanding anything to the contrary set forth in any of our filings under the Securities Act of 1933 or the Securities Exchange Act of 1934, will not be incorporated by reference into any such filings and will not otherwise be deemed to be proxy soliciting materials or to be filed under such Acts.

The Board has determined that the current members of the Audit Committee meet the independence requirements as defined under the NASDAQ listing standards and that each of David C. Boyles and Craig A. Langel qualifies as an "audit committee financial expert" as defined by SEC rules.

Management has the primary responsibility for the financial statements and the reporting process of the Company, including the systems of internal controls. The Audit Committee is responsible for overseeing Glacier's financial reporting processes on behalf of the Board.

The Audit Committee has met and held discussions with management and Glacier's independent auditors. Management represented to the Audit Committee that Glacier's consolidated financial statements were prepared in accordance with accounting principles generally accepted in the United States of America, and the Audit Committee has reviewed and discussed the audited consolidated financial statements with management and the independent auditors. The Audit Committee discussed with the independent auditors the matters required to be discussed by applicable rules of the Public Company Accounting Oversight Board (the "PCAOB"). The Audit Committee also received the written disclosures and the letter from the independent auditors required by applicable requirements of the PCAOB regarding the independent auditors' communications with the Audit Committee concerning independence and discussed with the independent auditors the independent auditors' independence.

Based on the Audit Committee's review of the audited consolidated financial statements and the various discussions with management and the independent auditors noted above, the Audit Committee recommended that the Board include the audited consolidated financial statements in Glacier's Annual Report on Form 10-K for the year ended December 31, 2020, filed with the SEC.

Audit Committee Members

♦ *David C. Boyles (Chairman)* ♦ *Sherry L. Cladouhos* ♦ *Robert A. Cashell, Jr.* ♦
♦ *James M. English* ♦ *Annie M. Goodwin* ♦ *Kristen Heck* ♦ *Craig A. Langel* ♦
♦ *Douglas J. McBride* ♦ *John W. Murdoch* ♦ *George R. Sutton* ♦

PROPOSAL NO. 4

RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

BKD, LLP currently serves as our independent registered public accounting firm and conducted the audit of our financial statements for the fiscal years ended December 31, 2005 through December 31, 2020. The Audit Committee has appointed BKD, LLP to serve as Glacier's independent registered public accounting firm to conduct an audit of the financial statements for fiscal year 2021.

Appointment of Glacier's independent registered public accounting firm is not required to be submitted to a vote of our shareholders for ratification. However, upon the recommendation of the Audit Committee, the Board has determined to submit the selection of auditors to our shareholders for ratification. In the event our shareholders fail to ratify the appointment, the Audit Committee may reconsider whether or not to retain BKD, LLP and may retain BKD, LLP or another firm without re-submitting the matter to our shareholders. Even if the appointment is ratified, the Audit Committee, in its discretion, may direct the appointment of a different independent registered public accounting firm at any time during the year if the Audit Committee determines that such a change would be in Glacier's and its shareholders' best interests.

Representatives of BKD, LLP are expected to be present at the Annual Meeting and will have the opportunity to make a statement if they desire to do so. It is also expected that they will be available to respond to appropriate questions.

The Board unanimously recommends a vote FOR the ratification of the appointment of BKD, LLP to serve as Glacier's independent registered public accounting firm for the fiscal year ending December 31, 2021.

OTHER BUSINESS

The Board knows of no other matters to be brought before the shareholders at the Annual Meeting. If other matters are properly presented for a vote at the Annual Meeting, the proxy holders will vote shares represented by properly executed proxies in their discretion in accordance with their judgment on such matters.

2022 SHAREHOLDER PROPOSALS AND DIRECTOR NOMINATIONS

Shareholder Proposals

In order for a shareholder proposal to be considered for inclusion in our Proxy Statement for next year's annual meeting, the written proposal must be received by the Company no later than November 16, 2021 and should contain the information required under our Bylaws. Such proposals also need to comply with the SEC's regulations regarding the inclusion of shareholder proposals in Company-sponsored proxy materials. Shareholder proposals to be presented at the 2022 annual meeting of shareholders, which are not to be included in the Company's proxy materials, must also be received by the Company no later than November 16, 2021, in accordance with the Company's Bylaws. A copy of our Bylaws may be obtained from the Corporate Secretary or from our SEC filings at www.sec.gov.

Director Nominations

Glacier's Bylaws provide for the nomination of director candidates by its shareholders. In order to nominate one or more persons for election as directors, you must give written notice of your intent to make such nomination(s) by personal delivery or by U.S. mail, postage prepaid, no later than November 16, 2021. In addition, the notice must meet all other requirements contained in our Bylaws. Such notice should be sent to the attention of the Corporate Secretary of the Company and should contain the information set forth in the Company's Bylaws including (a) the name and address of each proposed nominee and the number of shares of Glacier stock held by such nominee; (b) the principal occupation of each proposed nominee; (c) a description of any arrangements or understandings between the nominee and the nominating shareholder pursuant to which the nomination is being made; (d) your name and address; (e) the number of shares of Glacier stock you own of record; and (f) a consent of the nominee agreeing to the nomination. The presiding officer of the annual meeting may disregard your nomination if it does not contain the above information or otherwise does not meet the requirements set forth in our Bylaws.

The Nominating/Governance Committee will consider candidates for director recommended by any of our shareholders and will evaluate such recommendations in accordance with its charter, our Bylaws and the regular nominee criteria described in the section entitled *"Nominating/Corporate Governance Committee."* This process is designed to ensure that the Board includes members with diverse backgrounds, skills and experience, including appropriate financial and other expertise relevant to our business. Eligible shareholders wishing to recommend a candidate for nomination should follow the procedures set forth in our Bylaws, as described above. In connection with its evaluation of a director nominee, the Nominating/Governance Committee may request additional information from the candidate or the recommending shareholder and may request an interview with the candidate. The Nominating/Governance Committee has discretion to decide which individuals to recommend for nomination as directors. Shareholders should submit any recommendations for director nominees at our 2022 annual meeting to us by November 16, 2021 (120 days prior to the anniversary of mailing this proxy statement).

Copy of Bylaws Provisions

You may contact Glacier's Corporate Secretary for a copy of the relevant Bylaws provisions regarding the requirements for submitting shareholder proposals and nominating director candidates.

ANNUAL REPORT TO SHAREHOLDERS

Any shareholder may obtain without charge a copy of our Annual Report and/or Form 10-K filed with the SEC under the Exchange Act for the year ended December 31, 2020, including financial statements. Written requests for the Annual Report and/or Form 10-K should be addressed to: Corporate Secretary, 49 Commons Loop, Kalispell, Montana 59901. The Annual Report and Form 10-K are also available at www.glacierbancorp.com under the "Quick Links."

DELIVERY OF DOCUMENTS TO SHAREHOLDERS SHARING AN ADDRESS

In some cases, only one copy of this Proxy Statement is being delivered to multiple shareholders who share an address (unless we have received contrary instructions from one or more of the shareholders). We will deliver promptly, upon written request, a separate copy of this Proxy Statement to a shareholder at a shared address to which a single copy of the document was delivered. To request a separate delivery of these materials now or in the future, a shareholder may submit a written request to Glacier's Corporate Secretary at the address above. A shareholder may also request these materials by calling (406) 756-4200. Additionally, any shareholders who are presently sharing an address and receiving multiple copies of either the Proxy Statement or the Annual Report and who would rather receive a single copy of such materials may instruct us accordingly by directing their request to us in the manner provided above.

March 16, 2021	**BY ORDER OF THE BOARD OF DIRECTORS**
	/s/ Ron J. Copher
	Ron J. Copher, Secretary

APPENDIX A

PROPOSED AMENDMENT
TO
AMENDED AND RESTATED ARTICLES OF INCORPORATION

Article 8 of the Amended and Restated Articles of Incorporation of Glacier Bancorp, Inc. (the "**Corporation**"), is amended and replaced in its entirety with the following:

Article 8. **Limitation of Liability of Directors and Officers; Indemnification**.

8.1 Limitation of Liability.

The personal liability of the directors and officers of the Corporation for monetary damages shall be eliminated to the fullest extent permitted by the MBCA as it exists on the effective date of these Articles of Incorporation or as such law may be thereafter in effect. No amendment or repeal of this Article 8.1 shall adversely affect the rights provided hereby with respect to any claim, issue, or matter in any proceeding that is based in any respect on any alleged action or failure to act prior to such amendment or repeal.

8.2 Indemnification.

The Corporation shall indemnify any person made or threatened to be made a party to any proceeding by reason of the fact that such person is or was a director or officer of the Corporation or any predecessor of the Corporation, or who, while a director or officer of the Corporation, is or was serving at the Corporation's request as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, employee benefit plan, or other entity, against expenses (including attorneys' fees), judgments, fines, excise taxes, and amounts paid in settlement actually and reasonably incurred by such person in connection with such proceeding to the fullest extent authorized or permitted by the MBCA, as now or hereafter in effect. Notwithstanding the foregoing, the Corporation shall not be liable for any amounts which may be due in connection with a settlement of any proceeding effected without its prior written consent. In addition, except for proceedings to enforce rights to indemnification, the Corporation shall not be obligated to indemnify any director or officer in connection with a proceeding initiated by such person unless such proceeding was authorized or consented to by the Board of Directors. No amendment or repeal of this Article 8.2 shall alter, to the detriment of such person, the right of such person to indemnification related to a claim or proceeding based on an act or failure to act which took place prior to such amendment or repeal.

References to the MBCA above are to the Montana Business Corporation Act (the "**MBCA**").

GLACIER BANCORP, INC.
ATTN: RON COPHER
49 COMMONS LOOP
KALISPELL, MT 59901

VOTE BY INTERNET - www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 p.m. Eastern Time on April 27, 2021 for shares held directly and by 11:59 p.m. Eastern Time on April 25, 2021 for shares held in the 401(k) Plan. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to **www.virtualshareholdermeeting.com/GBCI2021**

You may attend the meeting via the Internet and vote during the meeting (other than shares held in the 401(k) Plan). Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 p.m. Eastern Time on April 27, 2021 for shares held directly and by 11:59 p.m. Eastern Time on April 25, 2021 for shares held in the 401(k) Plan. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

D36314-P49286 KEEP THIS PORTION FOR YOUR RECORDS

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED. DETACH AND RETURN THIS PORTION ONLY

GLACIER BANCORP, INC.

The Board of Directors recommends you vote FOR the following:

	For All	Withhold All	For All Except
1. To elect ten directors to serve on the board of directors until the 2022 annual meeting of shareholders:	☐	☐	☐

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.

____

Nominees:

01) David C. Boyles
02) Robert A. Cashell, Jr.
03) Randall M. Chesler
04) Sherry L. Cladouhos
05) James M. English
06) Annie M. Goodwin
07) Kristen L. Heck
08) Craig A. Langel
09) Douglas J. McBride
10) George R. Sutton

The Board of Directors recommends you vote FOR proposals 2, 3 and 4.	For	Against	Abstain
2. To approve an amendment to the amended and restated articles of incorporation of Glacier Bancorp, Inc. (the "Company") to provide for indemnification of directors and officers of the Company	☐	☐	☐
3. To vote on an advisory (non-binding) resolution to approve the compensation of the Company's named executive officers	☐	☐	☐
4. To ratify the appointment of BKD, LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2021	☐	☐	☐

NOTE: To transact such other matters as may properly come before the meeting or any adjournments or postponements.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature (Joint Owners) Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:
The Notice and Proxy Statement, 10-K Wrap and Form 10-K are available at www.proxyvote.com.

D36315-P49286

GLACIER BANCORP, INC.
Virtual Annual Meeting of Shareholders
April 28, 2021 at 9:00 AM Mountain Time
This proxy is solicited by the Board of Directors

The shareholder(s) hereby appoint(s) Craig A. Langel, as proxy with the power to appoint a substitute, and hereby authorize(s) Craig A. Langel to represent and to vote, as designated on the reverse side of this proxy, all of the shares of Common Stock of GLACIER BANCORP, INC. that the shareholder(s) is/are entitled to vote at the Annual Meeting of Shareholders to be held at 9:00 AM, Mountain Time on April 28, 2021, virtually via the Internet at www.virtualshareholdermeeting.com/GBCI2021, and any adjournment or postponement thereof.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations. In their discretion, the proxy designated above is authorized to vote on such other matters as may properly come before the Annual Meeting of Shareholders or any adjournments or postponements thereof.

Continued and to be signed on reverse side