

Director Code of Ethics Policy



Glacier Bancorp



Director Code of Ethics Policy

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1 Introduction

This Director Code of Ethics (the “Code”) sets forth the Company’s policy and standards concerning ethical conduct for its directors.

The company’s directors are expected to act in a manner that will serve the best interests of the company: that is fair, honest and trustworthy: that is in compliance with applicable laws, rules and regulations: that will preserve confidential information: that will avoid conflicts of interest or the appearance of conflicts of interest: and that will protect and promote the proper use of company assets. As used in this Code the term “the company” includes the company and each of its affiliates including Glacier Bank.

2 Preserve Confidentiality

2.1 Confidential Information

Confidential information about the company, its customers and suppliers is intended solely for use within the company and is limited to those with a business need-to-know. Confidential information acquired by a director through his or her service must be held in the strictest confidence and unless pre-approved by the Chief Executive Officer or the Board of Directors of the company must not be discussed outside the company and may be discussed within the company only with those with a business need to know for the performance of their duties on behalf of the company. Confidential information is to be used solely for corporate purposes and never for personal gain and may not be used to compete with the company.

Confidential information may not be disclosed to persons outside the company except when disclosure is made in accordance with the company’s policies, and customer agreements or is required by law.

2.2 Proprietary Information

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Proprietary information includes trade secrets and information regarding:

- Glacier Bancorp's business;
- The company's financial performance, if it has not been publicly announced;
- customers and vendors;
- employees;
- products, services and pricing;
- data centers or other property information;
- business plans; and
- marketing plans, strategies and costs.

Directors must not use or disclose proprietary information about the company or its employees, customers, or vendors unless such disclosure is pre-approved by the Chief Executive Officer or the Board of Directors of Glacier Bancorp or is required by applicable law.

3 Insider Trading

Insider trading involves the purchase or sale of securities of a company or other entity which in possession of material, nonpublic information (also called "inside information") about the company or entity.

3.1 Material Inside Information

"Inside" or "nonpublic information" is information about a business organization that is not generally available to or known by the public. Such information is considered to be "material" if there is a likelihood that it would be considered important by an investor in making a decision to buy or sell a company's securities (whether stock, bonds, notes, debentures, limited partnership units or other equity or debt securities). Information should be presumed "material" if it relates to, among other things, any of the following:

- earnings or financial results, before publicly disclosed;
- dividend increases or decreases;
- changes in previously released earnings estimates;
- significant gains or losses;
- significant expansion or curtailment of operations;
- significant merger or acquisition proposals or agreements;
- significant purchase or sale of assets;
- significant new products, discoveries, patents or other intellectual property;
- significant borrowing;
- major litigation;
- new debt or equity offerings;
- liquidity problems; or
- significant management changes.

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Questions regarding whether information is “inside”, or “material” should be referred to the General Counsel or Chief Operating Officer of Glacier Bancorp, Inc.

3.2 Restrictions Against Insider Trading

Directors must not purchase or sell securities either personally or for any account over which they have direct or indirect control if they are aware of material inside information about the issuer of those securities. Directors must not disclose material inside information they possess to family members, of other except to those who have a need to know the information in order to perform their duties on behalf of Glacier Bancorp, Inc.

3.3 Purchase and Sale of Securities Issued by Glacier Bancorp, Inc.

Directors may not purchase or sell securities issued by Glacier Bancorp, Inc. if they have material inside information about Glacier Bancorp, Inc. Directors must obtain prior approval from the Corporation Secretary for all purchases and sales of securities issued by Glacier Bancorp, Inc.

Directors may not invest in options, puts, calls, short sales, futures contracts or other similar transactions involving securities issued by Glacier Bancorp, Inc., regardless of whether they have material inside information.

4 Conflicts of Interest

4.1 Overview

Board members must avoid conflicts of interest or the appearance of conflicts of interest in their activities. A conflict of interest is a situation in which a director’s personal interest or outside economic interest in a matter:

- interferes with his or her duties and responsibilities to Glacier Bancorp, Inc.
- may be inconsistent or incompatible with the director’s obligation to exercise his or her best judgment in pursuit of the interests of Glacier Bancorp, Inc.
- results in an improper personal benefit to such director as a result of his or her position with Glacier Bancorp, Inc.
- raises a reasonable question about or the appearance of such interference, inconsistency, or improper person benefit.

Questions concerning potential conflict of interest issues should be raised with the Chair of the Nominating/Governance Committee.

4.2 Specific Guidelines

1. Outside Business Activities – Directors are requested to inform the Chair of the Nominating/Governance Committee and the Chief Executive Officer of Glacier Bancorp, Inc. before serving as an officer, general partner or director of an outside for-profit enterprise so that the opportunity can be reviewed for any possible conflicts of interest.

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2. Independence – Directors are requested to inform the Chair of the Nominating/ Governance Committee and the Chief Executive Officer of Glacier Bancorp, Inc. of any circumstance which might reasonably affect their “independence” under the requirements of the New York Stock Exchange or Securities and Exchange Commission.
3. Gifts and Hospitality – Directors must not accept gifts or hospitality (including services, discounts, entertainment, travel or promotional materials) from a person or entity known to them to be an actual or potential customer or supplier or from business or professional people to whom Glacier Bancorp, Inc. does or may refer business unless the gift or hospitality was made in accordance with accepted, lawful business practices and no inference can be drawn that the gift or hospitality could influence the director in the performance of his or her duties for Glacier Bancorp, Inc. It is unlawful to corruptly seek or accept anything of value from any person intending to be influenced or rewarded in connection with any business or transaction with Glacier Bancorp, Inc.

5 Process for Exceptions, Waivers and Reporting

If a director becomes aware of a possible violation by Glacier Bancorp, Inc. of applicable laws, rules or regulations, the director should notify the Chair of the Nominating/Governance Committee for investigation and resolution of the possible violation. Questions concerning the application of any of these policies and standards in specific instances should be discussed with the Chair of the Nominating/Governance Committee.

5.1.1 Specific Guidelines

4. Outside Business Activities – Directors are requested to inform the Chair of the Nominating/Governance Committee and the Chief Executive Officer of Glacier Bancorp, Inc. before serving as an officer, general partner or director of an outside for-profit enterprise so that the opportunity can be reviewed for any possible conflicts of interest.
5. Independence – Directors are requested to inform the Chair of the Nominating/ Governance Committee and the Chief Executive Officer of Glacier Bancorp, Inc. of any circumstance which might reasonably affect their “independence” under the requirements of Nasdaq Stock Exchange or Securities and Exchange Commission.
6. Gifts and Hospitality – Directors must not accept gifts or hospitality (including services, discounts, entertainment, travel or promotional materials) from a person or entity known to them to be an actual or potential customer or supplier or from business or professional people to whom Glacier Bancorp, Inc. does or may refer business unless the gift or hospitality was made in accordance with accepted, lawful business practices and no inference can be drawn that the gift or hospitality could influence the director in the performance of his or her duties for Glacier Bancorp, Inc. It is unlawful to corruptly seek or accept anything of value from any person intending to be influenced or rewarded in connection with any business or transaction with Glacier Bancorp, Inc.

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