

## EXECUTIVE COMMITTEE CHARTER

### I. PURPOSE

The purpose of the Committee is to:

- Function as and act on behalf of the Board between regularly scheduled Board meetings, as needed;
- Assist the Board with capital planning, including reviewing and recommending for Board approval and monitoring the Capital Management and Dividend Policy, the Capital Plan, the Acquisition Plan, the Acquisition Process, Contingency Funding Plan; coordinate capital planning and oversight of stress testing with the Risk Committee;
- Assist the Board with strategic planning and budgeting, including reviewing and recommending for Board approval, and monitoring the Strategic Planning and Budgeting Policy and meeting with Management in preliminary budgeting sessions; and reviewing and recommending approval of the operating and capital expenditure budgets, and
- Monitoring the Tax Allocation Policy and the Management Fees Policy.

### II. MEMBERSHIP AND STRUCTURE

- a. Minimum Number:** The size of the Committee is set from time to time by the Board of Directors, but shall always consist of at least five (5) members of the Board, including the Chair of the Board and Chief Executive Officer.
- b. Selection and Removal of Members:** Members of the Committee shall be members of the Board of Directors and shall be appointed by the Board of Directors, based on recommendations by the Chair of the Board, Chair of the Governance and Nominations Committee, and the Lead Independent Director. The Chair of the Executive Committee shall be the Chair of the Board. The Governance Committee shall recommend to the Board at least three (3) Board member candidates, other than the Chair of the Board and the Chief Executive Officer, for Committee membership, and the Board shall elect the Committee members at its first meeting following the annual meeting of the Company's stockholders. Members of the Committee may be removed by the Board at any time.

### III. AUTHORITY & RESPONSIBILITIES

The Committee has and may exercise all of the powers and authority of the Board, subject to such limitations as the Board and/or applicable law may from time to time impose and, specifically, the Committee shall not have the authority to:

- Authorize distributions;
- Approve or propose to shareholders action that the Montana Business Corporation Act Requires to be approved by shareholders;
- Fill vacancies of the Board or any of its committees;
- Amend the Articles of Incorporation;
- Adopt, amend or repeal the Bylaws;
- Approve a plan of merger not requiring shareholder approval;
- Authorize or approve reacquisition of shares, except according to a formula or method prescribed by the Board of Directors;
- Authorize or approve the issuance of or sale or contract for the sale of shares or determine the designation and relative rights, preferences, and limitations of a class or series of shares.

### IV. PROCEDURES & ADMINISTRATION

#### a. Meetings:

- i. **Meeting Agenda:** The Committee Chair shall establish the agenda for each meeting. If the Committee Chair is unavailable to act, the CEO shall establish the agenda. In addition to the regular meeting schedule established by the Committee, the Chair of the Committee may call a special meeting at any time.
- ii. **Meeting Minutes:** The Committee shall keep regular minutes of its meetings.
- iii. **Meeting Quorum:** The majority of members of the Committee shall constitute a quorum.
- iv. **Meeting Attendance:** Members of the Committee are required to attend each Committee meeting unless excused by the Committee Chair. The Committee may meet either in person or telephonically.

- b. Subcommittees:** The Committee Chair may appoint subcommittees from time to time as warranted.
  
- c. Third Party Attendance at Meetings:** Any member of the Board of Directors may attend Committee meetings as guests. Board Observers may attend Committee meetings if their attendance is approved by the Committee Chair. Board guests or observers may not attend executive sessions unless invited to do so by the Committee Chair. Other third parties may attend Committee meetings at the invitation of the Committee Chair.
  
- d. Reporting to the Board:** The Committee Chair (or his or her designee) shall report to the Board regarding all Committee meetings held since the last meeting of the Board.
  
- e. Charter Review:** The Committee shall review this Charter annually.
  
- f. Independent Advisors:** The Committee Chair may retain independent advisors from time to time as appropriate.
  
- g. Performance Review:** The Committee shall review its performance annually. This performance review will include an evaluation of how well the Committee satisfied all of its responsibilities under this Charter.