



IMPORTANT ANNUAL MEETING INFORMATION

# Admission Ticket

## Electronic Voting Instructions

Available 24 hours a day, 7 days a week!

Instead of mailing your proxy, you may choose one of the voting methods outlined below to vote your proxy.

VALIDATION DETAILS ARE LOCATED BELOW IN THE TITLE BAR.

Proxies submitted by the Internet or telephone must be received by 1:00 a.m., Central Time, on April 24, 2018.

### Vote by Internet

- Go to [www.investorvote.com/BANR](http://www.investorvote.com/BANR)
- Or scan the QR code with your smartphone
- Follow the steps outlined on the secure website

### Vote by telephone

- Call toll free 1-800-652-VOTE (8683) within the USA, US territories & Canada on a touch tone telephone
- Follow the instructions provided by the recorded message

Using a **black ink** pen, mark your votes with an **X** as shown in this example. Please do not write outside the designated areas.



## Annual Meeting Proxy Card

IF YOU HAVE NOT VOTED VIA THE INTERNET OR TELEPHONE, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.

### A Proposals — The Board of Directors recommends a vote FOR all the nominees listed and FOR Proposals 2, 3 and 4.

1. Election of Directors:

	For	Against	Abstain		For	Against	Abstain		For	Against	Abstain
01 - Roberto R. Herencia (for three-year term)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 - John R. Layman (for three-year term)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	03 - David I. Matson (for three-year term)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
04 - Kevin F. Riordan (for three-year term)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	05 - Terry Schwakopf (for three-year term)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 - Gordon E. Budke (for one-year term)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



2. Advisory approval of the compensation of Banner Corporation's named executive officers.

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3. Adoption of the Banner Corporation 2018 Omnibus Incentive Plan.

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. The ratification of the Audit Committee's selection of Moss Adams LLP as the independent auditor for the year ending December 31, 2018.

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

5. In their discretion, upon such other matters as may properly come before the meeting.

### B Non-Voting Items

Change of Address — Please print your new address below.

Comments — Please print your comments below.

Meeting Attendance

Mark the box to the right if you plan to attend the Annual Meeting.

### C Authorized Signatures — This section must be completed for your vote to be counted. — Date and Sign Below

Please sign exactly as your name appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please give full title.

Date (mm/dd/yyyy) — Please print date below.

Signature 1 — Please keep signature within the box.

Signature 2 — Please keep signature within the box.

## 2018 Annual Meeting Admission Ticket

2018 Annual Meeting of  
Banner Corporation Shareholders  
April 24, 2018 10:00 A.M. Local Time  
Marcus Whitman Hotel  
6 West Rose  
Walla Walla, Washington

Upon arrival, please present this admission ticket  
and photo identification at the registration desk.

▼ IF YOU HAVE NOT VOTED VIA THE INTERNET OR TELEPHONE, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

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### Revocable Proxy — Banner Corporation

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**ANNUAL MEETING OF SHAREHOLDERS**  
**APRIL 24, 2018**  
**10:00 a.m.**

#### **THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

The undersigned hereby appoints Gordon E. Budke and Robert D. Adams, and each of them, with full powers of substitution to act as attorneys and proxies for the undersigned, to vote all shares of common stock of Banner Corporation ("Banner") which the undersigned is entitled to vote at the annual meeting of shareholders, to be held at the Marcus Whitman Hotel, 6 West Rose, Walla Walla, Washington, on Tuesday, April 24, 2018, at 10:00 a.m., local time, and at any and all adjournments thereof, as indicated.

**The Board of Directors recommends a vote "FOR" all propositions.**

This proxy also provides voting instructions to the Trustees of the Banner Corporation 401(k) Plan for participants with shares allocated to their accounts.

**This proxy will be voted as directed, but if no instructions are specified, this proxy will be voted for the propositions stated. If any other business is presented at such meeting, this proxy will be voted by the directors named above in their best judgment. At the present time, the Board of Directors knows of no other business to be presented at the annual meeting. This proxy also confers discretionary authority to the directors named above to vote with respect to the election of any person as director where the nominees are unable to serve or for good cause will not serve and matters incident to the conduct of the annual meeting.**

Should the above-signed be present and elect to vote at the Annual Meeting or at any adjournment thereof and after notification to the Secretary of Banner at the annual meeting of the shareholder's decision to terminate this proxy, then the power of said attorneys and proxies shall be deemed terminated and of no further force and effect.

The above-signed acknowledges receipt from Banner prior to the execution of this proxy of the Notice of Annual Meeting of Shareholders, a Proxy Statement dated on or about March 23, 2018 and the 2017 Annual Report to Shareholders.

**PLEASE PROVIDE YOUR INSTRUCTIONS TO VOTE BY TELEPHONE OR THE INTERNET OR  
COMPLETE, DATE, SIGN, AND MAIL THIS PROXY CARD PROMPTLY  
IN THE ENCLOSED POSTAGE-PAID ENVELOPE.**

(Items to be voted appear on reverse side.)