

ATLANTIC UNION BANKSHARES CORPORATION

Trust Committee Charter

Purpose

The purposes of the Trust Committee (the “Committee”) of the Board of Directors (the “Board”) of Atlantic Union Bankshares Corporation (individually and together with its subsidiaries and affiliates, the “Company”) are to: (i) oversee all trust and fiduciary activities of Atlantic Union Bank, the Company’s wholly-owned banking subsidiary (the “Bank”); (ii) foster compliance at the Bank with all laws, rules, and regulations applicable to trust and fiduciary activities; and (iii) recommend to the Board written policies and procedures for the conduct of trust and fiduciary activities at the Bank.

Committee Membership

The Committee shall consist of no fewer than three, but no more than five, members of the Board. At least three members of the Committee shall be “independent” in accordance with Regulation YY (12 C.F.R. Part 252) of the Board of Governors of the Federal Reserve System (the “Federal Reserve Board”) and other applicable rules of the Federal Reserve Board, the U.S. Securities and Exchange Commission (the “SEC”), and The NASDAQ Stock Market LLC (“NASDAQ”). The Committee shall have members with such experience and qualifications as may be required from time to time by applicable regulatory authorities. No member may be an active employee of the Bank.

Committee Structure and Operations

The Board shall appoint the members of the Committee and shall designate one independent member of the Committee to serve as Chairperson. The Committee members shall serve for such term or terms as the Board may determine, unless they resign, become disqualified, or are removed. The Board may remove any member from the Committee at any time. The Committee shall meet in person or telephonically as often as it deems necessary to carry out its responsibilities, but not less frequently than quarterly. The Committee shall be governed by the same rules regarding meetings, action without meetings, notice, waiver of notice, quorum and voting requirements as are applicable to the Board.

To the extent permitted by applicable law and regulation, the Committee may delegate any of its responsibilities (including, but not limited to, certain operational tasks and functions related to trust committees set forth in the Federal Deposit Insurance Corporation’s Trust Examination Manual, as appropriate) to: (i) one or more subcommittees of the Committee; (ii) one or more subsidiary trust committees of the Bank comprised partially or exclusively of members of

management (each, a “management trust committee”); or (iii) one or more appropriate members of management of the Bank.

Committee Duties and Responsibilities

The Committee’s role is one of oversight. The Committee shall:

1. Oversee the trust and fiduciary activities of the Bank to ensure activities are conducted in accordance with applicable laws, rules, regulations, and prudent practices;
2. Act as the conduit for implementation of the Board’s objectives for the trust and fiduciary activities of the Bank;
3. Approve written policies and procedures to govern the scope, frequency, and conduct of the trust and fiduciary activities of the Bank, including without limitation fiduciary administration, operations, investment management, account opening, closing, and monitoring, and the development and marketing of services and products lines;
4. Monitor the proper implementation of policies and guidelines established for the trust and fiduciary activities of the Bank;
5. Oversee the annual audit of all significant trust and fiduciary activities of the Bank, conduct periodic internal reviews as it deems necessary, and oversee remediation of problems identified in annual audit and periodic reviews;
6. Consult with legal counsel of the Company, or the Bank, regarding pending and threatened litigation;
7. Review reports received from management trust committees and members of management of the Bank;
8. Engage in such discussions with appropriate members of management of the Bank as the Committee deems necessary to fulfill its duties and responsibilities as stated herein;
9. Review and approve charters of selected management trust committees at least annually;
10. Coordinate with the Board’s Risk Committee to assist such committee in performance of its duties and responsibilities with respect to enterprise risk management as it applies to trust and fiduciary activities, and to avoid duplication of effort;
11. Review the adequacy of this charter and, if necessary, propose changes and amendments hereto for consideration by the Board;

12. Assume any other duties or responsibilities expressly delegated to it by the the Board from time to time;
13. Periodically report to the Board on its activities and actions taken; and
14. Perform such other tasks as the Committee determines to be necessary and appropriate to discharge its duties and responsibilities as stated herein.

The Board shall retain ultimate oversight authority over all trust and fiduciary activities of the Bank. The Committee shall not have authority to: (i) approve any action that the shareholders of the Company must approve; (ii) fill vacancies on the Committee without approval of the Board; or (iii) amend or repeal this charter without approval of the Board.

Resources and Authority of the Committee

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority, in its discretion, without the approval of the Board or management of the Company, to select, retain, and obtain the advice or assistance of internal or external financial, legal, accounting, or other advisors or consultants, and to hire and compensate such external advisors and consultants at the Company's expense. The Committee shall have access to the books, records, and facilities of the Company. The Committee may meet with employees of the Company and the Bank, including the external auditors, legal counsel, and consultants thereof, as and when it deems appropriate.