



Charter of the Trust Committee of the Board of Directors

I. Purpose

The Trust Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Atlantic Union Bankshares Corporation (the “Company”). The purpose of the Committee is to oversee the trust and fiduciary activities of Atlantic Union Bank (the “Bank”).

II. Committee Membership

The Committee shall consist of three or more members of the Board, none of whom may be an active employee of the Bank.

III. Committee Structure and Operations

The Board shall appoint the members of the Committee. The Committee members shall serve for such term or terms as the Board may determine, or until their earlier resignation or death. The Board may remove any member from the Committee at any time. The Committee shall meet at least quarterly, or more frequently as circumstances dictate.

The Committee shall maintain minutes of meetings, which shall be approved by the Committee, and will report regularly to the Board on the Committee’s activities, and shall make recommendations to the Board as appropriate. The Committee shall be governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, quorum and voting requirements as are applicable to the Board and/or committees of the Board.

IV. Delegation

To the extent permitted by applicable law and regulation, the Committee may delegate any of its responsibilities to (a) one or more subcommittees; (b) one or more trust committees of the Bank comprised partially or exclusively of members of management (each, a “management trust committee”); or (c) one or more appropriate members of management of the Bank.

V. Committee Duties and Responsibilities

The Committee shall have the following duties and responsibilities:

1. Oversee the trust and fiduciary activities of the Bank to seek to ensure such activities are conducted in accordance with applicable laws, rules, regulations, and prudent fiduciary practices;
2. Approve written policies governing the scope, frequency, and conduct of the trust and fiduciary activities of the Bank as the Committee deems appropriate including, without limitation, policies regarding fiduciary administration, operations, investment management, account opening, closing, and monitoring, as well as written policies regarding the development and marketing of trust and fiduciary services;
3. Review the annual audit of fiduciary activities, including audit findings and actions taken as a result of the audit, and assess internal controls over such activities;
4. Review regulatory examination reports regarding the Bank's trust and fiduciary activities and oversee the Bank's remediation of issues identified in such reports;
5. Review with the Bank's legal counsel all pending or threatened litigation against the Bank regarding its fiduciary activities;
6. Review and approve charters of each management trust committee at least annually;
7. Serve as a resource for the Board's Risk Committee regarding enterprise risk management of the Banks' trust and fiduciary activities;
8. Review the adequacy of this charter at least annually and recommend any proposed changes to the Board for approval; and
9. Carry out such other duties or responsibilities as may be delegated to it by the Board from time to time or as required by applicable laws or regulations.

VI. 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.

VII. Performance Evaluation

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter. The Committee shall conduct this evaluation in such manner as it deems appropriate.