



CODE OF BUSINESS CONDUCT AND ETHICS

Area of Responsibility:	Legal
Document Owner:	General Counsel
Final Approval Level:	Nominating and Corporate Governance Committee Atlantic Union Bankshares Board of Directors
Effective Date:	6/2012
Approval Date:	May 2, 2023
Regulatory Requirements:	N/A

A. INTRODUCTION

Atlantic Union Bankshares Corporation ("Atlantic Union Bankshares") and all of its subsidiaries and affiliates (individually and collectively the "Company") have many important assets. Our most valuable asset is our established and unquestioned reputation for integrity. As professionals, we are judged by our conduct. The Company has adopted this Code of Business Conduct and Ethics ("Code") to help:

- (a) promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
- (b) promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission (the "SEC") and in other public communications made by the Company;
- (c) promote compliance with applicable governmental laws, rules and regulations;
- (d) promote the protection of Company assets, including corporate opportunities and confidential information;
- (e) promote fair dealing practices;
- (f) deter wrongdoing; and
- (g) ensure accountability for adherence to the Code.

1. Applicability. The words "you" and "your" refer to all directors, officers, and employees of the Company, each of whom is responsible for reading, understanding, following, and promoting compliance with this Code. You must comply with the Code and not attempt to achieve indirectly, through the use of agents or other intermediaries, what is forbidden directly. The Nominating and Corporate Governance Committee of Atlantic Union Bankshares' Board of Directors (the "Board of Directors") annually reviews this Code and is responsible for maintaining and updating the Code, subject to approval by the Board of Directors.

2. Using This Code. The Code is a general outline of the standards by which all directors, officers, and employees of the Company should conduct themselves. The Code is a part of the overall policies and procedures governing all of us at the Company, which may include other codes applicable to you as part of an individual affiliate, subsidiary, division or business unit. You should read this entire Code carefully. If a law conflicts with a policy in this Code, you must comply with the law; however, if a local custom or policy conflicts with

the Code, you must comply with the Code. If you have questions (including questions about any overlap or inconsistency between this Code and any other law, custom, code, policy, or procedure), you should contact the Chief Audit Executive or General Counsel.

We must always keep in mind how our actions affect our Company. For this reason, our business actions and ethics must reflect the highest values and standards of conduct. Ask yourself the following questions:

- Is my action legal? If legal, is it also ethical?
- Are my actions honest in every respect?
- Would I be concerned to read about my action in the newspaper or on the Internet?
- Can I defend my action with a clear conscience?
- Would it be helpful to ask for guidance before taking any action?

Depending on your answers, whatever you are considering may not be correct or appropriate. We encourage you to ask questions, seek guidance, and express any concerns you may have. If in doubt, contact the Chief Audit Executive or General Counsel.

3. Certification. The Code will be distributed annually to all employees, officers and directors, and you must annually certify that you have read, understand and will abide by this Code.

B. CONFLICTS OF INTEREST

You have a duty of loyalty to the Company. A conflict of interest occurs when your private interest (or the interest of a member of your family) interferes, or even appears to interfere, with the interests of the Company as a whole. A conflict situation, actual or apparent, can arise if you take action or have (or a member of your family takes action or has) a personal financial or other interest that may make it difficult for you to perform your duties objectively and effectively. Conflicts of interest may also arise if you or a family member or another organization in which you have an interest receives improper personal benefits as a result of your position with the Company. Loans to, or guarantees of obligations of, employees, officers or directors or their family members may also create a conflict of interest.

Conflicts of interest should be avoided wherever possible. The Company recognizes, however, that it is not practicable or desirable to avoid all relationships that could give rise to conflicts of interest. Accordingly, conflicts of interest, potential conflicts of interest or relationships that are identified as giving rise to potential conflicts of interest that are approved as described in the following paragraphs are permitted.

Persons other than directors and executive officers who have questions about a potential conflict of interest or who become aware of an actual or potential conflict should discuss the matter with, and seek a determination and prior authorization or approval from, the General Counsel.

Directors and executive officers should be aware that there may be potential overlap between this Code and the Company's "Related Party Transaction Policy" and "Conflicts of Interest Policy." Directors and executive officers must seek determinations and prior authorizations or approvals of potential conflicts of interest and any related party transactions in accordance with those policies. Any transaction or relationship that is approved as required under this paragraph complies with this Code, and such approval shall not be regarded as a waiver of this Code.

It is impossible to define every action that could be reasonably interpreted as a conflict of interest. This section defines several examples of potential conflicts of interest of which you must be aware.

- Corporate opportunities;
- Gifts or bequests;
- Outside Business Activities;
- Political contributions;
- Anti-bribery and anti-corruption; and
- Interactions with government employees.

1. Corporate Opportunities. You may not (a) take for yourself personally opportunities that are discovered through the use of the Company's property, information or your position (whether such opportunities belong to the Company or to any of its clients or customers); (b) use the Company's property, information or position for personal gain; (c) compete with the Company; or (d) use the property, information or position of a client or customer of the Company for personal gain. You owe a duty to the Company to advance the Company's legitimate business interests when the opportunity to do so arises.

In discharging his/her responsibilities as a director, the Company requires that each director: (a) disclose to the Board any potential (actual or apparent) conflicts of interest he/she may have with respect to any matter under discussion and, if appropriate, refrain from participating in the consideration of the matter and/or voting on such a matter; (b) not serve as a director, officer, or employee of any entity that is in direct competition with the Company; and (c) not misappropriate any opportunity or asset belonging to the Company (or any client or customer of the Company) for his/her direct or indirect benefit.

2. Gifts or Bequests. Federal law makes it a criminal offense for you (a) to solicit for yourself or for a third party (other than the Company) anything of value from anyone in return for any business, service, or confidential information about the Company, or (b) to accept anything of value (other than authorized compensation) from anyone in connection with the business of the Company, either before or after a transaction is discussed or consummated. You may accept a gift of nominal value (i.e. a gift that does not exceed \$150), as long as it is unsolicited and the donor is not trying to exercise any influence over you in connection with a transaction involving the Company. Any gift or gratuity in excess of \$150 from present or former customers, suppliers, or shareholders should be declined to avoid any appearance of impropriety or undue influence, except for:

- ordinary business meals;
- modest holiday gifts;

- occasional tickets to athletic and cultural events;
- gifts based upon a family or close personal relationship that pre-dates your involvement with the Company;
- acceptance of loans from other banks or financial institutions on terms generally available to the public at large; or
- acceptance of discounts or rebates on merchandise or services on terms generally available to the public at large or on terms generally available to Company employees.

These permissible gifts or gratuities should only be accepted when it is clear the donor is not trying to exercise any influence over you in connection with a transaction involving the Company, and the gift or gratuity is unsolicited. The General Counsel shall have the authority to approve permissible gifts or gratuities in excess of \$150, whether individually or in the aggregate, in his or her discretion, provided a determination is made that the acceptance of such gift does not violate any applicable law, the donor is not trying to exercise any influence over you in connection with a transaction involving the Company, and the gift or gratuity is unsolicited.

You may not accept a bequest or devise from a customer or former customer, supplier, or shareholder (other than someone related by blood or marriage) without prior approval of the General Counsel. Depending on the circumstances, you may be required to take all reasonable steps to have the will or trust instrument amended to remove yourself as a beneficiary.

3. Outside Business Activities. A conflict of interest may arise from activities, employment or other relationships outside your role with the Company where you appear to represent the Company but do not do so and act outside your role and responsibilities with the Company.

For our full-time employees, outside employment is discouraged; the Company reserves the right to prohibit full-time or part-time employees from engaging in full-time or part-time outside employment if it may subject the Company to criticism, have a negative impact on the Company, interfere with your employment at the Company, or compete with any of the Company's business activities. You must notify your supervisor and the Chief Human Resources Officer of any outside employment that you currently have or desire to accept while employed by the Company on a full-time or part-time basis. After notification, your supervisor or the Chief Human Resources Officer will advise you if there is a potential problem.

Without prior approval, employees are not permitted to participate with customers or suppliers in business ventures, or serve or act as a director or representative of any entity that is in direct competition with the Company. You should contact the General Counsel about obtaining this approval.

In discharging his or her responsibilities as a director, the Company requires that each director: (a) disclose to the Board any potential (actual or apparent) conflicts of interest he or she may have with respect to any matter under discussion and, if appropriate, refrain from participating in the consideration of the matter and/or voting on such a matter; (b) not serve as a director, officer, or employee of any entity that is in direct competition with the

Company; and (c) not misappropriate any opportunity or asset belonging to the Company (or any client or customer of the Company) for his or her direct or indirect benefit.

4. Political Contributions. In general, you may make personal political contributions, within applicable legal limits, to candidates and parties; however, such contributions are not reimbursable by the Company. Under no circumstances may you coerce or pressure any other employees to make political contributions to candidates and parties. In addition, you may not engage in or make use of any Company assets or personnel to engage in political fundraising or solicitation activities for candidates and parties.

5. Anti-Bribery and Anti-Corruption. You are expected to comply with the U.S. Foreign Corrupt Practices Act, as well as all other anti-bribery and anti-corruption laws whenever and wherever you conduct business on behalf of the Company. You may not give, promise or offer money or anything of value or authorize any third party working on behalf of the Company to give, promise or offer anything of value including, but not limited to, currency, offers of employment, lavish gifts and entertainment to any customer, government employee, non-U.S. government official or any other person for the purpose of improperly influencing a decision, securing an advantage, or obtaining or retaining business. This prohibition includes payments to third parties where you know, or have reason to know, that the third party will use any part of the payment for bribes. If you engage in such behavior, you expose yourself and the Company to civil and/or criminal liability and significant reputational harm.

6. Interactions with Government Employees. Interactions with government entities and their employees may expose the Company and its employees to various public policy, legal and compliance risks. You should be particularly vigilant when interacting with government employees and must not engage in behavior that could be seen as being intended to improperly influence such government employee or entity.

C. BUSINESS CONDUCT

1. Compliance with Laws, Rules, and Regulations. You must conduct yourself at the Company and all of its functions or when acting on its behalf in full compliance with all applicable laws, rules, and regulations, as well as with all of the Company's other policies and procedures. Activity or behavior that is criminally or civilly actionable is deemed to be not in compliance. You must never use illegal (e.g., theft, bribery, fraud, misrepresentation, or espionage) or unethical means or methods when acting on behalf of the Company.

2. Company Reporting. It is essential that the Company's disclosure in reports and documents that the Company files with, or submits to, the SEC, banking regulators, and other regulatory agencies and authorities, as well as its other public communications, be complete, fair, accurate, timely and understandable. The Company has created a Disclosure Committee and adopted Disclosure Committee Guidelines to assist management in fulfilling their responsibilities to oversee the accuracy, completeness and timeliness of these filings and disclosures. Depending on your position with the Company, you may be requested to provide information to be included in the Company's filings and public reports. The Company expects you to take this responsibility very seriously and to provide prompt,

accurate answers to inquiries from management and/or the Disclosure Committee relating to the Company's filing and public disclosure requirements.

3. Duty to Report Questionable Accounting or Auditing Matters. The Audit Committee of the Board of Directors has adopted a Whistleblower Policy available on the Company's Intranet for reporting to the Company any questionable situation regarding our accounting, internal accounting controls, or audit matters. You should report immediately any questionable situation regarding our accounting, internal accounting controls, or audit matters by contacting Internal Audit, the Chief Audit Executive, or the General Counsel, or by using the Ethics Hotline, which you can access online at <http://www.atlanticunionbank.ethicspoint.com>, by telephone at (844) 769-5095, or as otherwise set forth in the Whistleblower Policy. Your report will be handled confidentially to the extent possible, and you may submit your report anonymously. Contact the Chief Audit Executive if you have questions.

4. Questionable or Improper Payments. The use of any funds or assets of the Company for any unlawful or improper gifts, payments to customers, government employees or other third parties is strictly prohibited. It is our policy that no payment from the Company's funds or assets shall be made to or for the benefit of a representative of any domestic or foreign government (or subdivision thereof), labor union, pension fund or any current or prospective supplier for the purpose of improperly obtaining a desired action, or any sale, purchase, contract or other commercial benefit.

5. Protection and Proper Use of Company Assets. The Company's assets, such as information, records, materials, supplies, time, intellectual property, software, hardware, and facilities, among other property, are valuable resources owned, licensed, or otherwise belonging to the Company. All directors, officers and employees are obligated to protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on our profitability. You are expected to treat the Company's property with care and should not remove it from Company premises without a supervisor's approval or in accordance with Company policy. All Company assets should only be used for legitimate business purposes. Any work product of an employee is the property of the Company if it is the result of work performed for the Company, on the Company's behalf or with the Company's resources.

6. Insider Trading; Hedging; Pledging and Margin Accounts. You may from time to time be exposed to information about the Company or other companies that is considered material, non-public information. This is information that a reasonable investor would consider important when he or she is deciding whether to buy or sell a security, such as Atlantic Union Bankshares stock. You must never use such information to trade in securities. You must never pass along such information to a family member, friend or anyone else who might use it to trade in securities. Such activity (also called "insider trading") is illegal and a violation of the Company's "Policy Statement on Insider Trading," which is available on the Company's intranet. The Policy Statement on Insider Trading also prohibits certain transactions involving Atlantic Union Bankshares stock, such as hedging transactions and transactions that involve margin accounts or pledging of Atlantic Union Bankshares stock as collateral for loans. **You are responsible for understanding and complying with all restrictions in the Policy Statement on Insider Trading.**

D. CONFIDENTIAL AND PROPRIETARY INFORMATION

You have an obligation to maintain the confidentiality of information entrusted to you by the Company, its business partners, suppliers, customers or others related to the Company's business. Confidential or proprietary information may not be disclosed to others except when disclosure is authorized by the Company or legally required. Confidential or proprietary information may not be used, directly or indirectly, for your benefit or the benefit of another.

1. What Is Confidential Information? All oral and written information relating to the Company, or its customers, suppliers, shareholders and other employees of the Company, which you acquire or create by working for or serving the Company, and which is not otherwise available to the general public, constitutes confidential information. This includes such information that may be of use to our competitors, or harmful to the Company or its customers, if disclosed. Of special sensitivity is financial information, which should always be considered confidential unless its disclosure has been approved by the Company or is required to be disclosed by law. Also of special sensitivity is customer information and other personally identifiable information, which is subject to heightened confidentiality requirements under applicable banking laws. The obligation to maintain confidentiality extends beyond a person's employment by the Company or a director's term of service.

2. What Is Proprietary Information? Proprietary information includes, but is not limited to, intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business and marketing plans, databases, records and any nonpublic financial data or reports. Certain types of information may not be confidential but may still be proprietary property of the Company. You acknowledge that all work product that you produce within the scope of your employment or service is and shall remain the sole and exclusive property of the Company. Even if information such as customer and prospect names, presentation materials, marketing materials, product information, and business methods or processes may otherwise be available to the general public, such information remains the Company's property and you shall have no personal rights to such information or products either during or after your employment with or service to the Company.

3. Customer/Supplier Information. You also have an obligation to keep confidential any information acquired with respect to present, past or prospective customers, suppliers, shareholders, or other employees of the Company. Any such information shall be used solely for banking or corporate purposes only during your employment with or service to the Company and shall under no circumstances be revealed to unauthorized persons, whether within or outside of the Company.

4. Data Security. It is the policy of the Company to protect its systems and data by controlling access to such systems and data. You acknowledge that the Company's data processing systems, network, e-mail, and all data thereon are private and confidential property of the Company, and you may only access or update the systems and data according to the authority given you. Any unauthorized access, update or use of the Company's systems or data is prohibited. You acknowledge your responsibility to protect the integrity of all systems and data and you will only divulge information relating to such systems or data to those having an authorized business requirement. You will not

compromise access to such systems or data by communicating your identification and/or password to any person.

E. FAIR DEALING

You must deal fairly with the Company's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom you have contact within the course of performing your job and/or duties. You must not:

- take unfair advantage of anyone through manipulation, concealment, misuse of proprietary or confidential information (which includes stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies), misrepresentation of material facts or any other unfair business practice;
- give or accept bribes, kickbacks, unauthorized promises or preferential extensions of credit;
- conspire or collude in any way with competitors; or
- access a customer's account except for appropriate business purposes during your employment with or service to the Company.

F. VIOLATIONS OF THIS CODE

1. Your Duty to Report. You should report immediately any violation or suspected violation of this Code by contacting Internal Audit, the Chief Audit Executive, the General Counsel, or the Chief Human Resources Officer, or by using the Ethics Hotline, which you can access online at <http://www.atlanticunionbank.ethicspoint.com> or by telephone at (844) 769-5095. Your report will be dealt with confidentially to the extent possible, and you may submit your report anonymously. Contact the General Counsel or Chief Audit Executive if you have questions.

2. Investigations. The responsibility for administering the Code, investigating alleged violations, and determining corrective and disciplinary action rests with various groups within the Company. Human Resources, the Office of the General Counsel, Internal Audit, and other relevant departments throughout the Company may work together as appropriate to handle investigations promptly and fairly and to recommend corrective and disciplinary actions. In some cases, the Audit Committee of the Board of Directors or the full Board of Directors may participate in an investigation and determine the action to be taken.

3. Enforcement and Discipline. The Company will promptly and consistently enforce the Code. The Company strives to impose discipline for each Code violation that fits the nature and particular facts of the violation. Violations of a serious nature may result in a suspension without pay, demotion, or reduction of compensation. Termination of employment may be appropriate for illegal conduct, multiple violations, or other violations amounting to a breach of trust. The Company may also report activities to its regulators,

which could give rise to regulatory or criminal investigations. Violations of the Code are not the only basis for disciplinary action. A violation of any other Company guideline, policy or procedure may also result in corrective or disciplinary action, including termination.

Notwithstanding the foregoing, every employee is terminable at will by the Company. Nothing in this paragraph shall be interpreted or construed in any manner so as to affect or change in any respect the terminable at will status of every employee.

4. Protections for Persons Who Report. Our commitment to promoting the highest ethical standards includes a responsibility to foster an environment that allows you to report violations without the fear of retaliation or retribution. You will not be disciplined, lose your job, or be retaliated against in any other way for asking questions or voicing concerns about our legal or ethical obligations, including violations or suspected violations of this Code, so long as you act in good faith. “Good faith” does not mean that you have to be correct; rather, it means you believe you are providing truthful information. The Company does not tolerate acts of retaliation, and as such, any person who retaliates against another person for reporting known or suspected violations of legal or ethical obligations, including violations or suspected violations of this Code, will be in violation of this Code and subject to disciplinary action, up to and including termination.

G. WAIVERS AND AMENDMENTS

Any amendment to a provision of this Code, or any waiver of a provision of this Code applicable to any director or executive officer of the Company, will be made only by the Board of Directors and will be publicly disclosed in accordance with SEC and NYSE requirements. The General Counsel may issue other waivers of provisions of this Code with or without approval of the Board of Directors as determined by the General Counsel to be appropriate under the circumstances. Amendments to the Code are effective immediately upon the revised Code becoming available on the Company’s intranet or website or upon public disclosure. It is your responsibility to be familiar with the Code as it may be revised from time to time.

If you have a question regarding this Code or whether this Code applies to a particular situation, you are encouraged to confer with the Chief Audit Executive or General Counsel.

ANNUAL CERTIFICATION

I have read and understand this Code of Business Conduct and Ethics, and I agree to abide by the Code.

Date

Signature

Name (Printed)

Submit your signed Annual Certification electronically through the MyTalent portal

Change Log

The Change Log tracks the progress of each change.

Date	Description of Change	Author	Approved by
12/1/2016	None: req'd annual review	Rachael Lape	UBSH Board
12/7/2017	Various clarifications	Rachael Lape	UBSH Board
11/15/2018 12/6/2018	None: req'd annual review	Rachael Lape	Nominating Committee UBSH Board
5/2/2019	Company Name Changes	Rachael Lape	UBSH Board
6/20/2019	Add Ethics Hotline and clean up	Rachael Lape	AUB Board
10/22/2020 10/29/2020	None: req'd annual review	Rachael Lape	Nominating Committee AUB Board
11/18/2021 12/9/2021	None: req'd annual review	Rachael Lape	Nominating Committee AUB Board
11/17/2022 12/08/2022	None: req'd annual review	Aileen Nagy	Nominating Committee AUB Board
4/13/2023 5/2/2023	Various clarifications and additions; updates for compliance with NYSE standards	Aileen Nagy	Nominating Committee AUB Board