

United States
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 23, 2026

ATLANTIC UNION BANKSHARES CORPORATION

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction
of incorporation)

001-39325
(Commission
File Number)

54-1598552
(I.R.S. Employer
Identification No.)

4300 Cox Road
Glen Allen, Virginia 23060
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: **(804)633-5031**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$1.33 per share	AUB	The New York Stock Exchange
Depository Shares, Each Representing a 1/400th Interest in a Share of 6.875% Perpetual Non-Cumulative Preferred Stock, Series A	AUB.PRA	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 24, 2026, Atlantic Union Bankshares Corporation (the “Company”), the parent company of Atlantic Union Bank (the “Bank” and together with the Company, “Atlantic Union”) announced that Alexander D. Dodd, 49, has been appointed Executive Vice President and Chief Financial Officer of the Company and the Bank, effective as of April 13, 2026 (the “Transition Date”).

As previously announced, Robert M. Gorman, current Executive Vice President and Chief Financial Officer of the Company and the Bank, will retire from the position of Chief Financial Officer in 2026. His retirement as Chief Financial Officer of the Company and the Bank will be effective as of the Transition Date, after which Mr. Gorman will continue his employment with Atlantic Union through September 30, 2026 as Executive Vice President and Senior Financial Advisor to, among other things, assist with the Chief Financial Officer transition (the “Transition Period”). At the end of the Transition Period, Mr. Gorman will terminate his employment and thereafter provide consulting and advisory services as a non-employee consultant to Atlantic Union for one year through September 30, 2027 (the “Consulting Period”).

Mr. Dodd has extensive experience in the financial services industry. Mr. Dodd has served in multiple senior finance management leadership roles at TD Bank Group over nearly 20 years, including, most recently, as Deputy Chief Financial Officer, Executive Vice President. He also served as Interim Chief Financial Officer for TD Bank’s U.S. operations. After starting his banking career at MBNA, Mr. Dodd joined TD Banknorth prior to its combination with Commerce Bank. At TD Bank, he assumed roles of increasing responsibility at the organization. Mr. Dodd managed several line of business Chief Financial Officer roles, including Chief Financial Officer of the Consumer Bank. He then became Head of all line of business Chief Financial Officers in addition to managing Financial Planning and Analysis and Corporate Strategy. Mr. Dodd also served as the Corporate Segment CFO for TD Bank Group’s enterprise functions.

There are no arrangements or understandings between Mr. Dodd and any other person pursuant to which he was appointed, nor are there any family relationships between Mr. Dodd and any of the Company’s or the Bank’s directors or executive officers. Mr. Dodd does not have any material interest in any transactions, relationships, or arrangements with the Company or the Bank that would require disclosure under Item 404(a) of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended.

A copy of the Company’s press release announcing Mr. Dodd’s appointment and the details of the Chief Financial Officer transition is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Dodd Employment Agreement

On February 23, 2026, Atlantic Union and Mr. Dodd entered into an employment agreement (the “Employment Agreement”) that provides for an initial term ending on December 31, 2027. The employment term automatically renews on December 31, 2027 and annually thereafter each December 31st for an additional calendar year unless notice of non-renewal is given by Atlantic Union.

Pursuant to the Employment Agreement, Mr. Dodd’s initial and minimum annual base salary is \$590,000, with his base salary subject to annual review by the Company’s Board of Directors (the “Board”). Mr. Dodd is eligible to participate in the Company’s short-term and/or long-term cash and/or equity incentive plans beginning with participation in the Company’s annual management incentive plan beginning in 2026 and participation in the Company’s long-term incentive plan beginning in 2027. Incentive compensation under those plans is at the discretion of the Board and the Board’s Compensation Committee.

Mr. Dodd will receive a one-time sign-on cash bonus of \$500,000, with 50% paid after he has completed thirty (30) days of employment with Atlantic Union, and the other 50% paid following his one-year anniversary of employment, provided he is employed on the applicable payment dates. If Mr. Dodd provides notice of resignation or voluntarily terminates his employment during the first year of employment, he will be required to repay Atlantic Union 100% of any sign-on bonus that has been paid to him. If Mr. Dodd provides notice of resignation or voluntarily terminates his employment during the second year of employment, he will be required to repay Atlantic Union 50% of the sign-on bonus.

Mr. Dodd will also be granted a sign-on equity award consisting of a grant of restricted shares of the Company’s common stock with a market value of approximately \$600,000 on the date of grant that will vest in one-third installments over three years and a grant of performance-based stock units with a target market value of approximately \$300,000 on the date of grant, which will vest based upon achievement of specific financial metrics over a three-year performance period ending December 31, 2028. These equity grants are subject to the approval of the Compensation Committee and will be granted on the later of (i) the one-month anniversary on the Transition Date or (ii) the date of approval by the Compensation Committee.

Mr. Dodd will be eligible for reimbursement of a designated wellness allowance amount (currently up to \$15,000) each calendar year.

In the event Atlantic Union terminates Mr. Dodd's employment without "Cause" (as defined in the Employment Agreement) or Mr. Dodd voluntarily terminates his employment for "Good Reason" (as defined in the Employment Agreement), Mr. Dodd will receive a severance benefit equal to two (2) years of his base salary on the termination date, payable in installments, and a lump sum payment equal to twenty-four (24) times Atlantic Union's monthly contribution at the time of termination for group health, dental and vision coverage for Mr. Dodd and his dependents. In the event of Mr. Dodd's termination of employment following non-renewal by Atlantic Union of the Employment Agreement, Mr. Dodd will receive a severance benefit equal to one (1) year of his base salary in effect on the termination date, payable in installments, and a lump sum payment equal to twelve (12) times Atlantic Union's monthly contribution at the time of termination for group health, dental and vision coverage for Mr. Dodd and his dependents.

Payment of all severance and related benefits described above is subject to receipt by Atlantic Union of Mr. Dodd's signed release and waiver of claims and satisfaction of the other requirements, covenants and limitations set forth in the Employment Agreement, including covenants relating to noncompetition and nonsolicitation.

If Mr. Dodd's employment with Atlantic Union terminates due to disability, Mr. Dodd will be entitled to receive a lump sum payment equal to twelve (12) times Atlantic Union's monthly contribution at the time of termination for group health, dental and vision coverage for Mr. Dodd and his dependents. If Mr. Dodd dies while employed by Atlantic Union, Atlantic Union will pay his designated beneficiary or estate an amount equal to Mr. Dodd's then current base salary for a period of six (6) months after death payable in installments and a lump sum payment equal to twelve (12) times Atlantic Union's monthly contribution at the time of death for group health, dental and vision coverage for Mr. Dodd and his dependents.

In the event of a termination for "Cause" (as defined in the Employment Agreement), Mr. Dodd is entitled to receive his accrued but unpaid base salary and any unreimbursed expenses he may have incurred before the date of his termination.

The Employment Agreement provides that any incentive-based compensation or award that Mr. Dodd receives will be subject to the terms of the Company's Compensatory Recovery Policy, or similar policy as such may be in effect from time to time, as well as any similar provisions of applicable federal law or regulation or stock exchange listing requirement.

The foregoing description of the Employment Agreement is qualified in its entirety by reference to the full text of the Employment Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Dodd Management Continuity Agreement

Atlantic Union also entered into a management continuity agreement (the "Management Continuity Agreement") on February 23, 2026 with Mr. Dodd, with the same term and renewal provisions as the Employment Agreement. The Employment Agreement will terminate in the event that there is a "Change in Control" (as defined in the Management Continuity Agreement) of the Company, at which time the Management Continuity Agreement will become effective and any termination benefits will be determined and paid solely pursuant to the Management Continuity Agreement.

Under the Management Continuity Agreement, Atlantic Union or its successor must continue to employ Mr. Dodd for a term of two (2) years after the date of a Change in Control of the Company. According to certain provisions, Mr. Dodd will retain commensurate authority and responsibilities and compensation and benefits. He will receive a base salary at least equal to the highest base salary paid for the immediately preceding twelve (12) months and a bonus at least equal to the average annual bonus paid for the two (2) years prior to the Change in Control.

If Mr. Dodd's employment is terminated during the two (2) years following a Change in Control other than for "Cause" or "Disability" (each as defined in the Management Continuity Agreement), or if Mr. Dodd voluntarily terminates his employment for "Good Reason" (as defined in the Management Continuity Agreement), he will be entitled to receive (i) a prorated annual bonus for the year of termination, (ii) a lump sum payment equal to two (2) times the sum of his base salary at the time of termination plus his highest annual bonus paid or payable for the two (2) most recently completed years, and (iii) a lump sum payment equal to twenty-four (24) times Atlantic Union's monthly contributions at the time of termination for group health, dental and vision coverage. Payment of all severance and related benefits described in this paragraph is subject to receipt by Atlantic Union or its successor of Mr. Dodd's signed release and waiver of claims and satisfaction of the other requirements, covenants and limitations set forth in the Management Continuity Agreement.

If Mr. Dodd's employment with Atlantic Union or its successor terminates due to disability during the two (2) years following a Change in Control, Mr. Dodd will be entitled to receive a lump sum payment equal to six (6) months of Mr. Dodd's base salary at the time of termination and twelve (12) times Atlantic Union's monthly contribution at the time of termination for group health, dental and vision coverage for Mr. Dodd and his dependents. If Mr. Dodd dies while employed by Atlantic Union or its successor during the two (2) years following a Change in Control, Atlantic Union or its successor will pay his designated beneficiary or estate a lump sum payment equal to six (6) months of Mr. Dodd's base salary at the time of his death and twenty-four (24) times Atlantic Union's monthly contribution at the time of death for group health, dental and vision coverage for Mr. Dodd and his dependents.

The Management Continuity Agreement provides for a cutback to the minimum payment and benefits such that the payments do not trigger an excise tax. The Management Continuity Agreement also contains a clawback provision similar to that contained in the Employment Agreement.

The foregoing description of the Management Continuity Agreement is qualified in its entirety by reference to the full text of the Management Continuity Agreement, which is filed as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated by reference herein.

Dodd Relocation Agreement

To facilitate Mr. Dodd's relocation to Atlantic Union's headquarters in Richmond, Virginia, the Bank also entered into a relocation agreement, dated January 29, 2026 (the "Relocation Agreement") with Mr. Dodd. Under the Relocation Agreement, the Bank will pay for one house hunting trip and reimburse up to a maximum of \$3,000 per month for temporary living accommodation for a period not to exceed six (6) months. The Bank also will pay the costs of moving reasonable household goods up to a maximum of \$20,000 and pay a lump sum moving allowance of \$10,000 after Mr. Dodd has completed thirty (30) days of employment with Atlantic Union. The Bank will reimburse realtor fees up to five percent (5%) on the sale price of his current home and will reimburse typical and reasonable closing costs associated with the purchase of a home.

If Mr. Dodd voluntarily terminates employment or provides notice of resignation on or before the first anniversary of the Transition Date, he will be required to repay to the Bank 100% of the relocation costs that were paid or reimbursed to him or paid on his behalf. If Mr. Dodd voluntarily terminates employment or provides notice of resignation on or before the second or third anniversary of the Transition Date, he will be required to repay to the Bank 50% and 25%, respectively, of the relocation costs that were paid or reimbursed to him or paid on his behalf.

The foregoing description of the Relocation Agreement is qualified by its entirety by reference to the full text of the Relocation Agreement, which is filed as Exhibit 10.3 to this Current Report on Form 8-K and is incorporated by reference herein.

Gorman Transition and Consulting Agreement

On February 23, 2026, Atlantic Union and Mr. Gorman entered into a transition and consulting agreement (the “Transition and Consulting Agreement”) to govern the Transition Period and the Consulting Period. Mr. Gorman will continue his employment with Atlantic Union through the Transition Period as Executive Vice President and Senior Financial Advisor. During the Transition Period, his employment and compensation will remain subject to the terms of conditions of the Amended and Restated Employment Agreement entered into between Atlantic Union and Mr. Gorman, dated as of January 14, 2022 (the “Gorman Employment Agreement”) and the Amended and Restated Management Continuity Agreement entered into between Atlantic Union and Mr. Gorman, dated as of January 14, 2022 (the “Gorman Management Continuity Agreement”), except as amended by the Transition and Consulting Agreement. After the Transition Period and during the Consulting Period, Mr. Gorman will provide consulting and advisory services as a non-employee consultant and advisor to Atlantic Union, and the Gorman Employment Agreement and the Gorman Management Continuity Agreement will terminate. Mr. Gorman must sign and deliver a separation agreement and release after September 30, 2026, to commence his role as consultant effective October 1, 2026.

During the Consulting Period, Mr. Gorman will receive a monthly fee equal to one-twelfth (1/12th) of \$600,000 (the “Consulting Fee”). Atlantic Union will also reimburse Mr. Gorman or otherwise provide for or pay for all reasonable expenses incurred by him in furtherance of, or in connection with the business of Atlantic Union, and approved by Atlantic Union, including reasonable travel expenses for travel required by Atlantic Union.

If Atlantic Union terminates the consulting arrangement during the Consulting Period without “Cause” (as defined in the Transition and Consulting Agreement), Atlantic Union will continue to pay Mr. Gorman the Consulting Fee for the duration of the Consulting Period.

Mr. Gorman will continue to be bound by the noncompetition, nonsolicitation and confidentiality covenants set forth in the Gorman Employment Agreement during the Consulting Period.

The foregoing description of the Transition and Consulting Agreement is qualified by its entirety by reference to the full text of the Transition and Consulting Agreement, which is filed as Exhibit 10.4 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
10.1	Employment Agreement by and between Atlantic Union Bankshares Corporation, Atlantic Union Bank and Alexander D. Dodd, dated as of February 23, 2026
10.2	Management Continuity Agreement by and between Atlantic Union Bankshares Corporation, Atlantic Union Bank and Alexander D. Dodd, dated as of February 23, 2026
10.3	Relocation Agreement between Atlantic Union Bank and Alexander Dodd, dated January 29, 2026
10.4	Transition and Consulting Agreement by and between Atlantic Union Bankshares Corporation, Atlantic Union Bank and Robert M. Gorman, dated as of February 23, 2026
99.1	Press release dated February 24, 2026
104	Cover Page Interactive Data File – the cover page iXBRL tags are embedded within the Inline XBRL document

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ATLANTIC UNION BANKSHARES CORPORATION

Date: February 24, 2026

By: /s/ John C. Asbury
John C. Asbury
President and
Chief Executive Officer

EMPLOYMENT AGREEMENT

This Employment Agreement (the “Agreement”) is made as of February 23, 2026, by and between Atlantic Union Bankshares Corporation, a Virginia corporation (“Bankshares”), which is the parent company of Atlantic Union Bank, a Virginia banking corporation (the “Bank”), the Bank, and Alexander D. Dodd (“you” or “your”). Bankshares and the Bank shall be collectively referred to herein as the “Company.”

The parties, intending to be legally bound, agree as follows:

1. Employment and Acceptance. You shall be employed as Executive Vice President and Chief Financial Officer of Bankshares and the Bank on the terms and subject to the conditions of this Agreement. You shall report to the Chief Executive Officer of the Company and you shall have the duties and responsibilities that are commensurate with your position and shall also render such other managerial services as may be reasonably assigned to you from time to time by the Company, consistent with your position. You accept such employment and agree to carry out your duties and responsibilities to the best of your ability in a competent, efficient and businesslike manner. You further agree to comply with all the policies, standards and codes of conduct of the Company now or hereafter adopted. Your primary work location will be the Company headquarters, currently located on Cox Road in Glen Allen, Virginia.

References in this Agreement to services rendered for the Company and compensation and benefits payable or provided by the Company shall include services rendered for, and compensation and benefits payable or provided by, any Affiliate (as defined below) of the Company. Unless the context otherwise requires, references in this Agreement to the “Company” also shall mean and refer to any business entity, that, directly or indirectly through one or more intermediaries, is controlled by the Company (each, an “Affiliate”).

2. Term of Employment. This Agreement will be effective commencing with the start date of your employment on April 13, 2026 (the “Commencement Date”) and will expire on December 31, 2027; provided that on December 31, 2027 and on each December 31st thereafter (each such December 31st is referred to as the “Renewal Date”), the term of your employment will be automatically extended for an additional calendar year. The term of your employment will not, however, be extended if the Company gives you written notice (“Nonrenewal Notice”) of such nonrenewal no later than September 30th before the Renewal Date (the initial and any extended term of your employment is referred to as the “Employment Period”).

3. Compensation and Benefits.

(a) Base Salary. During the Employment Period, you will receive for your services an annual base salary of \$590,000 (the “Base Salary”), which will be payable in accordance with the payroll practices of the Company applicable to all officers (but not less frequently than monthly). The Base Salary will be reviewed annually by Bankshares’ Board of Directors (the “Board of Directors”) and may be adjusted upward or downward in the sole discretion of the Board of Directors. In no event, however, will the Base Salary be less than \$590,000.

(b) Short-Term and Long-Term Incentives. During the Employment Period, you may participate in such short-term and/or long-term cash and/or equity incentive plan(s) in such manner and subject to such terms and conditions of such plans, as Bankshares’ Compensation Committee (the “Compensation Committee”) or Board of Directors in its or their sole discretion may determine, including the Management Incentive Plan beginning in 2026 and Long-Term Incentive Plan beginning in 2027. Any annual cash bonus will be paid no later than March 15 in the year following the year for which the annual bonus is awarded. To be eligible to earn any bonus or equity grant, and as condition of earning such bonus or equity grant, you must be employed by the Company on the date such bonus or equity grant is paid, except to the extent otherwise provided in the applicable plan or agreement governing such bonus or equity grant.

(c) Benefits. During the Employment Period, you will be entitled to participate in and receive the benefits of any retirement benefit plan, life insurance, profit sharing, employee stock ownership, and other plans, benefits and privileges of the Company that may be in effect from time to time, to the extent you are eligible under the terms of those plans and programs. It is understood that the Board of Directors may, in its sole discretion, establish, modify or terminate such plans, programs or benefits.

(d) Business Expenses. The Company will reimburse you or otherwise provide for or pay for all reasonable expenses incurred by you in furtherance of, or in connection with, the business of the Company, including, but not by way of limitation, travel expenses, and memberships in professional organizations, subject to such reasonable documentation and other limitations as may be established or required by the Board of Directors.

(e) Paid Time Off. During the Employment Period, you will be entitled to paid time off in accordance with the Company's paid time-off policies as in effect from time to time. Under the Company's current policy, you will be entitled to five weeks of paid time-off annually, including vacation, sick leave and personal leave, which will be prorated during the first calendar year of employment through December 31, 2026.

(f) Sign-On Cash Bonus. In connection with your commencing employment with the Company, you will receive a one-time sign-on cash bonus of \$500,000 (less applicable withholding taxes), with 50% paid on the first regular payroll date after you have completed thirty (30) days of employment, and the other 50% paid on the first regular payroll date following your one (1)-year anniversary of employment, provided you are employed on the applicable dates of payment. If you provide notice of resignation or voluntarily terminate your employment during the first year of employment (i.e., on or before the one (1)-year anniversary after your Commencement Date) you will be required to repay the Company 100% of any sign-on bonus that has been paid to you. If you provide notice of resignation or voluntarily terminate your employment during the second year of employment (i.e., after the first-year anniversary of the Commencement Date and on or before the two (2)-year anniversary thereof) you will be required to repay the Company \$250,000 of the sign-on bonus.

(g) Sign-On Equity Awards. In connection with your commencing employment with the Company, you will be granted an award of shares of the Company's common stock having a market value of approximately \$600,000 on the date of the grant. The shares will be restricted and subject to a three-year vesting schedule (one-third vests on each of the 1st, 2nd and 3rd anniversaries of the date of grant). Additionally, you will be granted an award of performance-based stock units with a target market value of approximately \$300,000 on the date of the grant. The performance-based stock unit award will vest based upon achievement of the financial metrics set forth in the performance share unit agreement over a three-year performance period ending on December 31, 2028. Such equity grants are subject to approval by the Compensation Committee and shall be granted on the later of (i) the one (1)-month anniversary of the Commencement Date or (ii) on the date of approval by the Compensation Committee, and will be documented in a restricted stock award agreement and a performance share unit award agreement provided to you by the Company. The applicable award agreements, along with the equity plan under which the awards are to be made, shall be controlling and shall govern the terms and conditions of such awards.

(h) Wellness Allowance. During the Employment Period, you will be eligible for reimbursement of a designated wellness allowance amount (currently up to \$15,000) each calendar year, to be used at your election for personal tax planning and preparation, estate and retirement planning, financial advisory services (not including broker fees, charges or sales commissions, account or management fees), other appropriate financial consulting services, an executive physical, and/or your enrollment into a concierge membership with a medical or primary care practice, with such list subject to amendment by the Company. You must submit supporting documentation for any qualifying expense to the Company for reimbursement by the end of the calendar year during which you incur the qualifying expense.

4. Termination and Termination Benefits. Notwithstanding the provisions of Section 2, your employment hereunder shall terminate under the following circumstances and shall be subject to the following provisions:

(a) Death. If you die while employed by the Company, the Company will pay (i) the Accrued Amounts (as defined in and subject to the payment timing in Section 4(c), below), (ii) an amount equal to six (6) months of your salary at your then current Base Salary rate to your beneficiary or beneficiaries named on **Exhibit A** to this Agreement (or to your estate, if you fail to make such designation) beginning within sixty (60) days after your death, with such payments to be made at the same time as normal payroll practices of the Company (but not less frequently than monthly), less applicable withholdings, and (iii) an amount equal to the product of (x) the monthly amount of the Company's subsidy for the premiums for your group health, dental and vision coverage (including coverage for your spouse and eligible dependents, if applicable) in place immediately prior to your death, determined under the Company's group health, dental and vision plans as in effect immediately prior to your death, times (y) twelve (12), payable, less applicable withholdings, to your beneficiary or beneficiaries named on **Exhibit A** to this Agreement (or if none, to your estate) within sixty (60) days after the date of your death.

(b) Disability. Your employment may be terminated at any time by the Company because of your inability to perform the essential functions of your position with the Company on a full time basis for one hundred eighty (180) consecutive days or a total of at least two hundred forty (240) days in any twelve (12) month period as a result of your incapacity due to physical or mental illness, injury, or impairment, as determined pursuant to the Company's long-term disability policy. If the Company terminates your employment under this Section 4(b), this Agreement will terminate without any further obligation of the Company to you other than to pay you (i) any Accrued Amounts (as defined in and subject to payment timing in Section 4(c)), and (ii) an amount equal to the product of (x) the monthly amount of the Company's subsidy for the premiums for your group health, dental and vision coverage (including coverage for your spouse and eligible dependents, if applicable) in place immediately prior to your termination of employment, determined under the Company's group health, dental and vision plans as in effect immediately prior to your termination of employment, times (y) twelve (12), payable within sixty (60) days after your termination of employment, subject to all applicable withholding and the delay under Section 19, if applicable.

(c) Termination for Cause. Your employment may be terminated at any time by the Company effective immediately for Cause (as defined below) upon written notice to you setting forth in reasonable detail the nature of such Cause. If the Company terminates you for Cause, this Agreement will terminate without any further obligation of the Company to you, including any obligation to pay you any amounts otherwise due under this Agreement, other than to pay you any accrued but unpaid Base Salary through your termination date, which shall be paid on the payroll date immediately following the date of termination or such earlier date required by law, and to reimburse you for any unreimbursed expenses properly incurred by you in accordance with the Company's then current policy (collectively, the "Accrued Amounts"). Only the following shall constitute "Cause" for such termination:

(i) your willful failure to perform any of the duties and responsibilities required of your position (other than by reason of your disability) or your willful failure to follow reasonable instructions or policies of the Company, after being advised in writing of such failure and being given a reasonable opportunity and period (as determined by the Board of Directors but no less than fifteen (15) and no more than thirty (30) days) to remedy such failure (if it is capable of being remedied as determined by the Board of Directors);

(ii) your breach of fiduciary duties or duties of loyalty owed to the Company or its Affiliates;

(iii) your conviction of or entering of a guilty plea or a plea of no contest with respect to a felony (or state law equivalent) or any crime (felony or misdemeanor) of moral turpitude or your misappropriation or embezzlement of funds or property of the Company or its Affiliates;

(iv) your breach of a material term of this Agreement or violation in any material respect of any code or standard of conduct generally applicable to employees of the Company, after being advised in writing of such breach or violation and being given a reasonable opportunity and period (as determined by the Board of Directors but no less than fifteen (15) and no more than thirty (30) days) to remedy such breach or violation (if it is capable of being remedied as determined by the Board of Directors);

(v) your fraud or dishonesty with respect to Company or its Affiliates;

(vi) your engaging in conduct that, if it became known by any regulatory or governmental agency or the public, is or would be reasonably likely to result, or has resulted, in material injury to the Company or its Affiliates, reputational, financial, or otherwise.

(d) Termination Without Cause. The Company may terminate your employment hereunder without Cause by written notice to you effective thirty (30) days after receipt of such notice by you. In the event of your termination of employment by the Company without Cause, you shall be entitled to the benefits specified in Section 4(g) of this Agreement, subject to your satisfaction of the requirements set forth in Section 4(g). It shall not constitute a breach of this Agreement or "Good Reason" (as defined below) for the Company to suspend your duties and to place you on paid leave during the period after it provides notice of termination.

(e) Termination by You Without Good Reason. You may voluntarily terminate your employment under this Agreement without Good Reason (as defined below) by written notice to the Company effective thirty (30) days after receipt of such notice by the Company. In the event you terminate your employment hereunder without Good Reason, you will be entitled to receive the Accrued Amounts as provided in Section 4(c). It shall not constitute a breach of this Agreement or “Good Reason” (as defined below) for the Company to suspend your duties and to place you on paid leave during the period after notice of termination is received.

(f) Termination by You for Good Reason. You may voluntarily terminate your employment under this Agreement for Good Reason, subject to the requirements in this Section 4(f). In the event you terminate your employment hereunder for Good Reason, you will be entitled to receive the compensation and benefits set forth in Section 4(g), subject to the satisfaction of the requirements set forth in Section 4(g). You must provide written notice to the Company of the existence of the event or condition constituting such Good Reason within ninety (90) days after the initial occurrence of the event or condition alleged to constitute Good Reason. Upon delivery of such notice by you, the Company shall have a period of thirty (30) days during which it may remedy the event or condition constituting Good Reason, and your employment shall continue in effect during such time. In the event the Company shall remedy the event or condition constituting Good Reason, then such notice of termination shall be null and void, and the Company shall not be required to pay any amount due to you under this Section 4(f). If the Company has not remedied the event or condition constituting Good Reason during the thirty (30) day cure period and you do not terminate your employment for Good Reason within ninety (90) days thereafter, then you will have waived your right to terminate for Good Reason with respect to such grounds.

For purposes of this Agreement, Good Reason shall mean: (i) the failure by the Company to comply with the provisions of Section 3 or a material breach by the Company of any other material provision of this Agreement; (ii) the assignment to you, without your consent, to a position or of responsibilities and duties that have materially less responsibility and authority than your position, responsibilities, or duties at the Commencement Date; or (iii) the requirement by the Company that you be based (other than on a temporary basis) at any office that is greater than fifty (50) miles from your primary work location at the Commencement Date. Notwithstanding the above, Good Reason shall not include your removal as an officer of any Affiliate of the Company in order that you might concentrate your efforts on the Company or any resignation by you where Cause for your termination by the Company exists.

(g) Certain Termination Benefits. In the event of termination of your employment by the Company without Cause, and other than for death or disability, or by you for Good Reason, you shall receive the Accrued Amounts and, provided you sign and deliver to the Company, within the time periods required by the Company, a separation agreement and general release of all claims in favor of the Company and its Affiliates and their respective officers and directors and employees and others, prepared by the Company and which shall be substantially in the form attached as **Exhibit B** to this Agreement (the “Release”), and provided further that the Release becomes effective and irrevocable, subject to the terms of the Release and, if applicable, subject to any delay provided in Section 19 of this Agreement, the following payments and benefits:

(i) Any earned but unpaid annual incentive bonus referenced in Section 3(b) with respect to any completed calendar year immediately preceding the date of termination, which shall be paid on the applicable payment date when such bonus would have been otherwise due, unless earlier payment is required by law;

(ii) Subject to subsections (v) and (vii) below, beginning within sixty (60) days after the date of your termination of employment, the Company shall pay you your Base Salary at the rate in effect on the date of termination for a period of two (2) years, with such payments to be made in accordance with the normal payroll practices of the Company (but not less frequently than monthly), less all applicable withholdings (the “Severance Benefit”);

(iii) The Company shall pay you a welfare continuance benefit (the “Welfare Continuance Benefit”) in an amount equal to the product of (x) the amount of the Company’s monthly subsidy for the premiums for your group health, dental and vision coverage (including coverage for your spouse and eligible dependents, if applicable) in place immediately prior to your termination of employment, determined under the Company’s group health, dental and vision plans as in effect immediately prior to your termination of employment, times (y) twenty-four (24). The Welfare Continuance Benefit will be paid to you in a lump sum cash payment within sixty (60) days after the date of your termination of employment, less all applicable withholdings;

(iv) All outstanding Awards (as defined in the applicable equity award plan of Bankshares) shall vest in accordance with the terms of the applicable award agreement or other governing document pursuant to which an Award is granted (the "Award Agreement"), except that, solely for purposes of determining vesting in such Awards that are outstanding as of the date of this Agreement, you will be treated as if you are eligible to receive severance pay under the Atlantic Union Bankshares Executive Severance Plan for purposes of applying the terms of the applicable Award Agreement.

(v) During the twelve (12)-month period that begins on the first anniversary date of the termination of employment and ends on the second anniversary date, the Company's obligation to continue to pay you the Severance Benefit during such second twelve (12)-month period shall terminate thirty (30) days after you obtain full-time employment with another employer that provides an annualized base salary that is at least equal to 75% of the Base Salary being paid to you by the Company at the rate in effect on the date of termination;

(vi) During the two (2)-year period following the date of termination, you shall provide the Company with at least ten (10) days written notice before the starting date of any employment, identifying the prospective employer and its affiliated companies and the job description, including a description of the proposed geographic market area associated with the new position. Upon request, you shall provide the Company with proof of your annualized base salary with your new employer so as to meet the obligations in subsection (v) above. You shall notify in writing any new employer of the existence of the restrictive covenants set forth in Section 5 of this Agreement prior to commencing such employment.

(vii) The obligation of the Company to continue to pay you the Severance Benefit during the Noncompete Period (as defined in Section 5(a)) and after the Noncompete Period has expired shall cease and be null and void effective upon your engaging in any conduct or activity that is prohibited under Section 5(a) during the Noncompete Period or otherwise would have been prohibited under Section 5(a) if the conduct or activity had occurred during the Noncompete Period, rather than after the Noncompete Period. (By way of illustration only, if you elect to engage in a Competitive Business within the Market Area (as those terms are defined in Section 5(e)) during or following expiration of the one (1)-year Noncompete Period, the Company will not be obligated to continue to pay the Severance Benefit for the remaining balance of the two (2)-year period specified in (ii) above).

The Release referenced in this Section 4(g) to be effective cannot be signed prior to your last day of employment and must be delivered by you to the Company no later than forty-five (45) days following your termination of employment and must not be revoked during the seven (7) days following such delivery. If such Release is not executed in a timely manner or is revoked, all such payments and benefits shall immediately cease and you shall be required to repay to the Company any such payments that have already been paid to you under Section 4(g) except for the Accrued Amounts.

(h) Nonrenewal of the Employment Period. In the event of your termination of employment following a Nonrenewal Notice by the Company as set forth in Section 2 of this Agreement, and except for the following adjustments set forth below to the Severance Benefit and Welfare Continuance Benefit, you will be entitled to the termination benefits provided for in Section 4(g), subject to the Release requirements in Section 4(g) and, if applicable, subject to any delay provided in Section 19 of this Agreement:

(i) Instead of the Severance Benefit in Section 4(g)(ii), beginning within sixty (60) days after the date of your termination of employment, the Company shall pay you your Base Salary at the rate in effect on the date of termination for a period of one (1) year, with such payments to be made in accordance with the normal payroll practices of the Company (but not less frequently than monthly), less all applicable withholdings; and

(ii) Instead of the Welfare Continuance Benefit provided in Section 4(g)(iii) above, the Welfare Continuance Benefit will be an amount equal to the product of (x) the amount of the Company's monthly subsidy for the premiums for your group health, dental and vision coverage (including coverage for your spouse and eligible dependents, if applicable) in place immediately prior to your termination of employment, determined under the Company's group health, dental and vision plans as in effect immediately prior to your termination of employment, times (y) twelve (12). The Welfare Continuance Benefit will be paid to you in a lump sum cash payment within sixty (60) days after the date of your termination of employment, less all applicable withholdings.

(i) Resignation of All Other Position. Effective upon the termination of your employment for any reason, you shall be deemed to have resigned from all positions that you hold as an officer or member of the board of directors (or a committee thereof) of the Company or its Affiliates and, if requested by the Company, you shall execute any documents necessary to effectuate such resignations.

(j) Regulatory Requirement. The Company shall not be required to make payment of, or provide any benefit under, this Section 4 to the extent such payment or benefit is prohibited by the regulations presently found at 12 C.F.R. Part 359 or to the extent that any other governmental approval for the payment or benefit that is required by law is not received.

5. Covenants.

(a) Noncompetition. You agree that during the Employment Period and for a one (1)-year period following the termination of your employment (subject to Section 5(d) below) for any reason, including resignation or retirement (the "Noncompete Period"), you will not directly or indirectly, as a principal, agent, employee, employer, investor, director, consultant, co-partner or in any other individual or representative capacity whatsoever, engage in a business that provides Competitive Services anywhere in the Market Area (as such terms are defined below) by performing services in any competitive capacity through holding the same or similar office or engaging in the same or similar activities to those which you held or performed on behalf of the Company and any of its Affiliates during the Employment Period. Notwithstanding the foregoing, you may purchase or otherwise acquire up to (but not more than) 1% of any class of securities of any business enterprise (but without otherwise participating in the activities of such enterprise) that provides Competitive Services in the Market Area and whose securities are listed on any national securities exchange or have been registered under Section 12 of the Securities Exchange Act of 1934.

(b) Non-solicitation of Customers. You agree that for a two (2)-year period following the termination of your employment for any reason, including resignation or retirement, you will not, directly or indirectly, solicit, divert from the Company or its Affiliates, or transact business with any "Customer" of the Company with whom you had "Material Contact" during the last twenty-four (24) months of your employment or about whom you obtained information not known generally to the public while acting within the scope of your employment during the last twenty-four (24) months of your employment, if the purpose of such solicitation, diversion or transaction is to provide products or services that are the same as or substantially similar to, and competitive with, those offered by the Company or its Affiliates during your employment and at the time your employment ends. For purposes of this subsection 5(b), "Material Contact" means that you personally communicated with the Customer, either orally or in writing, for the purpose of providing, offering to provide or assisting in providing products or services of the Company or its Affiliates; and "Customer" means (1) during the last twenty-four (24) months of your employment, any Person to whom the Company or its Affiliates provided products or service in exchange for compensation or who otherwise had a depository or other contractual relationship with the Company or its Affiliates pursuant to which the Company or its Affiliates provided products or services to the Customer; or (2) any Person to whom you, while acting in the scope of your employment, offered the products or services of the Company or its Affiliates during the last twenty-four (24) months of your employment. The term "solicit" does not include advertisements in publications or media of general or industry-wide circulation not directed disproportionately to Customers of the Company. You acknowledge that, due to your relationship with the Company, you will develop, or have developed, special contacts and relationships with the Company's customers and that it would be unfair and harmful if you took advantage of these relationships.

(c) Non-Piracy of Employees. You further agree that for a two (2)-year period following the termination of your employment for any reason, including resignation or retirement, you will not, directly or indirectly: solicit, recruit, or hire (or attempt to solicit, recruit, or hire) or otherwise assist anyone in soliciting, recruiting, or hiring, any employee or independent contractor (which shall not include non-exclusive outside vendors) of the Company or its Affiliates who performed work for the Company or its Affiliates or who was otherwise engaged or employed with the Company or its Affiliates during the last six (6) months of your employment, and with whom you had “Material Contact.” In addition, you shall not during your employment, encourage or solicit any employee or independent contractor (which shall not include non-exclusive outside vendors) of the Company or its Affiliates to leave their employment by or engagement with the Company or its Affiliates if the purpose is to perform services for a business engaged in providing Competitive Services. For purposes of this subsection 5(c), “Material Contact” means that you were aware of or communicated with the employee or independent contractor during the last twenty-four (24) months of your employment.

(d) Nonrenewal of the Agreement. Notwithstanding the foregoing, in the event the Company elects not to renew this Agreement in accordance with Section 2 and your employment is subsequently terminated after the expiration of the then current term, you will not be subject to the noncompetition provisions of Section 5(a) following the termination of your employment, unless you shall otherwise be entitled to receive payments from the Company as a result of your termination without Cause, the nonrenewal of the term of this Agreement, or for Good Reason pursuant to Sections 4(g) or 4(h) of this Agreement.

(e) Definitions. As used in this Agreement, the term “Competitive Services” means providing financial products and services that are the same as or substantially similar to those offered by the Company during the Employment Period and at the time the Employment Period ends, which includes offering one or more of the following products and services: depository accounts, consumer and commercial lending, equipment financing and leasing, banking, residential and commercial mortgage lending, cash management and treasury services, securities brokerage and asset management, trust and estate administration, and any other business in which the Company or its Affiliates are engaged and in which you are significantly engaged at the time of termination of your employment; the term “Market Area” means the area within a twenty-five (25) mile radius of any banking office, Bank branch, or a loan production office (excluding for purposes of this Agreement an office providing only residential mortgage loans) that the Company has established and is continuing to operate at the time of termination of your employment; and the term “Person” means any person, partnership, corporation, company, group or other entity.

(f) Confidentiality. As an employee of the Company, you will have access to and may participate in the origination of non-public, proprietary and confidential information relating to the Company and its Affiliates and you acknowledge a fiduciary duty owed to the Company and its Affiliates not to disclose any such information. Confidential information may include, but is not limited to, trade secrets, customer lists and information, internal corporate planning, methods of marketing and operation, and other data or information of or concerning the Company and its Affiliates or their customers that is not generally known to the public or generally in the banking industry (“Confidential Information”). You agree that for the five (5)-year period following the termination of your employment for any reason, including resignation or retirement, you will not use or disclose to any third party any such Confidential Information, either directly or indirectly, except as may be authorized in writing specifically by the Company; provided, however that to the extent the information covered by this Section 5(f) is otherwise protected by the law, such as a “trade secret,” as defined by the Virginia Uniform Trade Secrets Act, or customer information protected by banking privacy laws, that information shall not be disclosed or used for however long the legal protections applicable to such information remain in effect

Nothing in this Agreement restricts or prohibits you or your counsel from initiating communications directly with, responding to any inquiry from, volunteering information to, or providing testimony before a self-regulatory authority or a governmental, law enforcement or other regulatory authority, including the U.S. Equal Employment Opportunity Commission, the Department of Labor, the National Labor Relations Board, the Department of Justice, the Securities and Exchange Commission, the Financial Industry Regulatory Authority, the Congress, and any Office of Inspector General (collectively, the “Regulators”), from participating in any reporting of, investigation into, or proceeding regarding suspected violations of law, or from making other disclosures that are protected under or from receiving an award for information provided under the whistleblower provisions of state or federal law or regulation. You do not need the prior authorization of the Company to engage in such communications with the Regulators, respond to such inquiries from the Regulators, provide confidential information or documents containing confidential information to the Regulators, or make any such reports or disclosures to the Regulators. You are not required to notify the Company that you have engaged in such communications with the Regulators. You recognize and agree that, in connection with any such activity outlined above, you must inform the Regulators that the information you are providing is confidential.

Federal law provides certain protections to individuals who disclose a trade secret to their attorney, a court, or a government official in certain confidential circumstances. Specifically, federal law provides that an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret under either of the following conditions:

- Where the disclosure is made (a) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney; and (b) solely for the purpose of reporting or investigating a suspected violation of law; or
- Where the disclosure is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

Federal law also provides that an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (a) files any document containing the trade secret under seal; and (b) does not disclose the trade secret, except pursuant to court order.

Furthermore, notwithstanding the foregoing, nothing in this Agreement shall prohibit you from discussing or disclosing the details relating to any claims of sexual assault, including claims under §§ 18.2-61, 18.2-67.1, 18.2-67.3 or 18.2-67.4 of the Code of Virginia, or claims of sexual harassment, including as defined in § 30-129.4 of the Code of Virginia and under federal law, and including the settlements of such claims. In addition, nothing in this Section 5(f) or any other provision of this Agreement shall (i) prohibit you from making reports of possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934, as amended, or Section 806 of the Sarbanes-Oxley Act of 2002, or of any other whistleblower protection provisions of federal law or regulation, or (ii) require notification or prior approval by anyone of any such report.

(g) Acknowledgment; Enforcement. The covenants contained in this Section 5 shall be construed and interpreted in any proceeding to permit their enforcement to the maximum extent permitted by law. You agree that the restrictions imposed herein are necessary for the reasonable and proper protection of the Company and its Affiliates, and that each and every one of the restrictions is reasonable in respect to length of time, geographic area and scope of prohibited activities, and that the restrictions are neither overly restrictive on your post-employment activity nor overly burdensome for you to abide by. You covenant that you will not make any contention to the contrary to any of the foregoing representations in the future and agree that you will be estopped to deny or contradict the truth or accuracy of these representations. If, however, the time, geographic and/or scope of activity restrictions set forth in Section 5 are found by an arbitrator or court to exceed the standards deemed enforceable, the arbitrator or court, as applicable, is empowered and directed to modify the restriction(s) to the extent necessary to make them enforceable, so long as applicable law allows such modifications. Notwithstanding anything to the contrary herein, nothing in this Agreement shall be construed to prohibit any activity that cannot reasonably be construed to further in any meaningful way any actual or potential competition against the Company or an Affiliate.

(h) Enforcement. You acknowledge that damages at law would not be an adequate remedy for breach of the covenants contained in this Section 5 and, accordingly, you agree to submit to the equitable jurisdiction of any court of competent jurisdiction (subject to the venue provisions described below) in connection with any action to enjoin you from violating any such covenants. If the Company is successful in whole or in part in any legal, equitable, or arbitration action against you or brought by you in connection with the enforcement of the covenants included in this Section 5, the Company shall be entitled to payment of all costs, including reasonable attorneys' fees, from you. If, on the other hand, it is finally determined by a court of competent jurisdiction that a breach or threatened breach did not occur under Section 5 of this Agreement, the Company shall reimburse you for reasonable legal fees incurred to defend the claim. All the provisions of this Section 5 will survive termination and expiration of this Agreement.

6. Change in Control of the Company. Provided the Management Continuity Agreement, dated February 23, 2026, between the Company and you (the “Management Continuity Agreement”) that provides for certain severance payments and benefits in connection with the termination of your employment without “cause” or “good reason” following a “change in control” transaction (as those terms are defined in the Management Continuity Agreement), continues to remain in effect, in the event there is a “change in control” of the Company, this Agreement will terminate and be of no further force and effect, except as provided below, and any termination benefits will be determined and paid solely pursuant to such Management Continuity Agreement. In no event shall you receive payments under both this Agreement and the Management Continuity Agreement.

Notwithstanding anything to the contrary contained in this Agreement, in the event of a change in control of the Company, the restrictions imposed by paragraph (a) of Section 5 shall not apply to you after you cease to be employed by the Company, unless you are entitled to receive the severance benefits provided for in the Management Continuity Agreement in which case the restrictions imposed by Section 5(a) of this Agreement will continue to apply. The non-solicitation of customers and non-piracy restrictions in Sections 5(b) and 5(c) and the confidentiality provisions in Section 5(f) will remain in full force and effect following a change in control and following the termination of this Agreement under all circumstances.

7. Arbitration/Venue.

(a) Except as provided in Section 7(c) below, both the Company and you acknowledge and agree that any dispute or controversy arising out of, relating to, or in connection with your employment or this Agreement, or the interpretation, validity, construction, performance, breach, or termination thereof, shall be settled by binding arbitration unless otherwise required by law, to be held in Richmond, Virginia in accordance with the National Rules for the Resolution of Employment Disputes then in effect of the American Arbitration Association. The arbitrator may grant injunctions or other relief in such dispute or controversy. The decision of the arbitrator shall be final, conclusive and binding on the parties to the arbitration. Judgment may be entered on the arbitrator’s decision in any court having jurisdiction. The party against whom the arbitrator(s) shall render an award shall pay the other party’s reasonable attorneys’ fees and other reasonable costs and expenses in connection with the enforcement of its rights under this Agreement (including the enforcement of any arbitration award in court), unless and to the extent the arbitrator(s) shall determine that, under the circumstances, recovery by the prevailing party of all or a part of any such fees and costs and expenses would be unjust. Nothing herein shall prevent you from filing or participating in a charge of discrimination or an unfair labor practice charge with the Equal Employment Opportunity Commission or National Labor Relations Board, respectively, or a similar local or state agency, but you shall not be entitled to recover any relief from such agencies and the claim instead must be submitted to arbitration for ultimate resolution.

(b) The arbitrator(s) shall apply Virginia law, or federal law as applicable, to the merits of any dispute or claim, without reference to rules of conflicts of law.

(c) The parties may apply to any court of competent jurisdiction for a temporary restraining order, preliminary injunction, or other interim or conservatory relief, as necessary, without breach of this arbitration agreement and without abridgment of the powers of the arbitrator. To the extent any dispute between the parties is or becomes part of a judicial proceeding, the exclusive venue for any such proceeding shall be the Circuit Court of Henrico County, Virginia or the federal district court in Richmond, Virginia, selected at the option of the Company and to which you waive all objections and consent to personal jurisdiction.

(d) YOU HEREBY CONFIRM YOU HAVE READ AND UNDERSTAND THIS SECTION 7, WHICH DISCUSSES ARBITRATION, AND UNDERSTAND THAT BY SIGNING THIS AGREEMENT, YOU AGREE, EXCEPT AS PROVIDED OTHERWISE HEREIN, TO SUBMIT ANY CLAIMS ARISING OUT OF, RELATING TO, OR IN CONNECTION WITH YOUR EMPLOYMENT, THIS AGREEMENT, OR THE INTERPRETATION, VALIDITY, CONSTRUCTION, PERFORMANCE, BREACH OR TERMINATION THEREOF TO BINDING ARBITRATION, UNLESS OTHERWISE REQUIRED BY LAW, AND THAT THIS ARBITRATION CLAUSE CONSTITUTES A WAIVER OF YOUR RIGHT TO A JURY TRIAL AND RELATES TO THE RESOLUTION OF ALL DISPUTES RELATING TO ALL ASPECTS OF YOUR RELATIONSHIP WITH THE COMPANY.

8. Mitigation; Exclusivity of Benefits.

(a) You shall not be required to mitigate the amount of any benefits to be paid to you hereunder by seeking other employment or otherwise.

(b) The specific arrangements referred to herein are not intended to exclude any other benefits which may be available to you upon a termination of employment with the Company pursuant to employee benefit plans of the Company, but nothing herein shall permit you to recover severance benefits or salary continuation apart from this Agreement or the Management Continuity Agreement.

9. Withholding. All payments required to be made by the Company hereunder to you shall be subject to the withholding of such amounts, if any, relating to tax and other payroll deductions as the Company may reasonably determine should be withheld pursuant to any applicable law or regulation.

10. Assignability. The Company may assign this Agreement and its rights and obligations hereunder in whole, but not in part, to any corporation, company or other entity with or into which the Company may hereafter merge or consolidate or to which the Company may transfer all or substantially all of its assets, if in any such case such corporation, company or other entity shall by operation of law or expressly in writing assume all obligations of the Company hereunder as fully as if it had been originally made a party hereto, to the extent that any such transaction does not trigger the operation of Section 6 above. You may not assign or transfer this Agreement or any rights or obligations hereunder.

11. Notices. For the purposes of this Agreement, notices and all other communications provided for in this Agreement shall be in writing and shall be deemed to have been duly given when delivered in person or mailed by certified or registered mail, return receipt requested, postage prepaid, addressed to the respective addresses set forth below:

To the Company: Chief Executive Officer
Atlantic Union Bankshares Corporation
4300 Cox Road
Richmond, Virginia 23060

With a copy to the Company's Chief Human Resources Officer.

To You: Alexander D. Dodd

At your home address as shown on the records of the Company.

12. Amendment; Waiver. No provisions of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing signed by you and such officer or officers as may be specifically designated by the Board of Directors of Bankshares and the Bank to sign on their behalf. No waiver by any party hereto at any time of any breach by any other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

13. Entire Agreement. This Agreement, together with the Management Continuity Agreement and the Relocation Agreement, dated January 29, 2026, between you and the Bank, constitute the entire agreement between the parties with respect to the subject matter hereof. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party that are not expressly set forth in this Agreement, except for the Management Continuity Agreement and the Relocation Agreement.

14. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia without reference to its conflicts of laws principles.

15. Nature of Obligations. Nothing contained herein shall create or require the Company to create a trust of any kind to fund any benefits which may be payable hereunder, and to the extent that you acquire a right to receive benefits from the Company hereunder, such right shall be no greater than the right of any unsecured general creditor of the Company.

16. Headings. The section headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

17. Validity/Severability. The invalidity or unenforceability of any provision of this Agreement, other than the Release (in which event this Agreement shall be null and void), shall not affect the validity or enforceability of any other provisions of this Agreement, which shall remain in full force and effect. Should any part of this Agreement be declared or held illegal, invalid or unenforceable, such determination shall not affect the legality, validity or enforceability of any remaining portion or provision of this Agreement, which remaining portions and provisions shall remain in full force and effect as if the Agreement had been executed without the illegal, invalid or unenforceable portion.

18. Counterparts: Electronic Signatures. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument. In the event that any signature is executed or delivered by means of an electronic signature (such as DocuSign), facsimile or scanned pages via electronic mail, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such electronic signature, facsimile or scanned pages were the original signed version thereof delivered in person.

19. Deferred Compensation Omnibus Provision.

(a) It is intended that payments and benefits under this Agreement that are considered to be deferred compensation subject to Section 409A of the Code, shall be provided and paid in a manner, and at such time and in such form, as complies with the applicable requirements of Section 409A of the Code and related regulations and guidance to avoid the unfavorable tax consequences provided for therein for non-compliance. Notwithstanding any other provision of this Agreement, the Compensation Committee or Board of Directors is authorized to amend this Agreement, to amend or void any election made by you under this Agreement and/or to delay the payment of any monies and/or provision of any benefits in such manner as may be determined by it to be necessary or appropriate to comply with Section 409A of the Code. For purposes of this Agreement, all rights to payments and benefits hereunder shall be treated as rights to receive a series of separate payments and benefits to the fullest extent allowed by Section 409A of the Code.

(b) If you are deemed on the date of separation of service with the Company to be a "specified employee," as defined in Section 409A(a)(2)(B) of the Code, then any payments or arrangements due upon a termination of your employment under any arrangement that constitutes a "nonqualified deferral of compensation" within the meaning of Section 409A and which do not otherwise qualify under the exemptions under Treas. Regs. Section 1.409A-1 (including without limitation, the short-term deferral exemption or the permitted payments under Treas. Regs. Section 1.409A-1(b)(9)(iii)(A)), shall not be made or provided prior to the earlier of (i) the date which is six (6) months after your "separation from service" (as such term is defined in Section 409A and the regulations and other published guidance thereunder) for any reason other than death, and (ii) the date of your death (the "409A Deferral Period").

(c) In the case of benefits that are considered deferred compensation subject to Section 409A of the Code, you may pay the cost of benefit coverage, and thereby obtain benefits, during the 409A Deferral Period and then be reimbursed by the Company when the 409A Deferral Period ends. Not later than ten (10) days after the end of the 409A Deferral Period, all payments delayed pursuant to this Section 19 (whether they would have otherwise been payable in a single lump sum or in installments in the absence of such deferral) shall be paid or reimbursed to you in a lump sum, without interest, and any remaining payments and benefits due under this Agreement shall be paid or provided as originally scheduled.

(d) It is intended that each installment of the severance payments and benefits provided under this Agreement shall be treated as a separate "payment" for purposes of Section 409A of the Code. Neither you nor the Company shall have the right to accelerate or defer the delivery of any such payments or benefits except to the extent specifically permitted or required by Section 409A of the Code.

(e) “Termination of employment” shall have the same meaning as “separation of service,” as that phrase is defined in Section 409A of the Code (taking into account all rules and presumptions provided for in the Section 409A regulations).

(f) When, if ever, a payment under this Agreement specifies a payment period with reference to a number of days (e.g., “payment shall be made within sixty (60) days following the date of termination”), the actual date of payment within the specified period shall be within the sole discretion of the Company. If any payment or benefit under this Agreement is conditioned upon the Release requirement, and if the period during which you may execute or revoke the Release begins in one calendar year and ends in a subsequent calendar year, then any such payment or benefit subject to Section 409A of the Code shall be paid or commence to be paid (subject to the Release becoming effective and irrevocable) on the first payroll date that occurs in the second calendar year, regardless of when the Release is actually executed or becomes effective, provided that the Release has become effective and irrevocable by such date.

(g) With regard to any provision herein that provides for reimbursement of expenses or in-kind benefits that are subject to Section 409A of the Code, except as permitted by Section 409A of the Code, (i) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit, and (ii) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year for you shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year for you, provided that the foregoing clause (ii) shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period the arrangement is in effect. All reimbursements shall be reimbursed in accordance with the Company’s reimbursement policies but in no event later than the calendar year following the calendar year in which the related expense is incurred.

(h) Notwithstanding any of the provisions of this Agreement, neither the Company, the Company’s affiliates, nor any of the Company’s officers, directors, employees, agents or representatives shall be liable to you if any payment or benefit which is to be provided pursuant to this Agreement and which is considered deferred compensation subject to Section 409A of the Code otherwise fails to comply with, or be exempt from, the requirements of Section 409A of the Code.

20. Clawback. You acknowledge and agree that any incentive based compensation or award that you receive from the Company or its Affiliates under this Agreement or otherwise, will be subject to the terms of the Company’s Incentive Compensation Recovery Policy, or similar policy as such may be in effect from time to time, as well as any similar provisions of applicable federal law or regulation and any applicable listing standard of the national securities exchange on which the Company’s common stock is listed, which could in certain circumstances require repayment or forfeiture of such compensation or award.

21. Documents; Return of Property. All documents, papers, plans, records, tapes and other media of any kind or description (whether confidential or not), whether originals or copies, relating to the business of the Company or its Affiliates (the “Documents”), whether or not prepared by you, shall be the sole and exclusive property of the Company. The Documents, and any copies, shall be returned to the Company upon your termination of employment for any reason or at such earlier time as the Board of Directors or its designees may specify. Additionally, you agree to promptly return all other Company issued equipment, supplies, accessories, vehicles, keys, instruments, tools, devices, computers, cell phones, and any other Company materials upon your termination of employment for any reason or at such earlier time as the Board of Directors or its designees may specify.

22. Non-disparagement. Subject to the provisions in Section 5(f), you will not at any time during or after the Employment Period make, publish or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments or statements concerning the Company or its business, or any of its directors, employees, customers, and other associated third parties. This Section 22 does not, in any way, restrict or impede you from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency, provided that such compliance does not exceed that required by law, regulation or order. You shall promptly provide written notice of any such order to the Company.

23. Stock Ownership Requirements. During the Employment Period, you will be expected to maintain ownership of Company common stock in accordance with the guidelines established by the Board of Directors from time to time.

24. No Construction Against Any Party. This Agreement is the product of informed negotiations between parties. If any part of this Agreement is deemed to be unclear or ambiguous, it shall be construed as if it were drafted jointly by all parties. The parties agree neither party was in a superior bargaining position regarding the substantive terms of this Agreement.

25. Interpretation. Words importing any gender include all genders. Words importing the singular form shall include the plural and vice versa. The terms “herein,” “hereunder,” “hereby,” “hereto,” “hereof” and any similar terms refer to this Agreement. Any captions, titles or headings preceding the text of any article, section or subsection herein are solely for convenience of reference and shall not constitute part of this Agreement or affect its meaning, construction or effect. Any reference to “days” shall refer to calendar days unless specifically provided otherwise.

(Signatures appear on the following page)

IN WITNESS WHEREOF, this Agreement has been executed by you and by a duly authorized officer of each of Bankshares and the Bank as of the date first above written.

ATLANTIC UNION BANKSHARES CORPORATION

By: /s/ John C. Asbury
John C. Asbury
Chief Executive Officer

ATLANTIC UNION BANK

By: /s/ John C. Asbury
John C. Asbury
Chief Executive Officer

EXECUTIVE:

/s/ Alexander D. Dodd
Alexander D. Dodd

EXHIBIT A

BENEFICIARY DESIGNATION

I hereby designate the following person(s) as a beneficiary for the purposes of Section 4(a) to the extent of the percentage interest listed next to their name:

NAME	PERCENTAGE INTEREST
TOTAL (CANNOT EXCEED 100%)	

DRAFT ANTICIPATED FORM OF SEPARATION AGREEMENT AND GENERAL RELEASE – DO NOT SIGN. COMPANY WILL PROVIDE FINAL AGREEMENT AT TIME OF TERMINATION OF EMPLOYMENT.

EXHIBIT B

SEPARATION AGREEMENT AND GENERAL RELEASE

THIS SEPARATION AGREEMENT AND GENERAL RELEASE (this “Agreement”) is made and entered into by and between Alexander D. Dodd (“Employee”) and Atlantic Union Bankshares Corporation (“Bankshares”) and Atlantic Union Bank (the “Bank”). Bankshares and the Bank shall be collectively referred to herein as the “Company”.

STATEMENT OF FACTS

Employee’s employment with the Company ceased on _____, 20____, and Employee desires to accept the following agreements, including, without limitation, certain additional consideration from the Company to which Employee would not otherwise be entitled, in return for Employee’s general release and other agreements set forth below. Accordingly, the Company is providing certain severance benefits and other benefits pursuant to and expressly provided by the Employment Agreement (“Employment Agreement”), dated February 23, 2026, entered into between the parties. Employee, Bankshares and the Bank desire to settle fully and finally all differences and disputes between them that might arise, or have arisen, out of Employee’s employment with the Company and the cessation thereof, as well as the Employment Agreement and the Management Continuity Agreement, dated February 23, 2026, entered into between the parties (“Management Continuity Agreement”).

STATEMENT OF TERMS

In consideration of the mutual promises herein, it is agreed as follows:

1. Non-Admission of Liability. Neither this Agreement nor the Company’s offer to enter into this Agreement shall in any way be construed as an admission by the Company that any of them have acted wrongfully with respect to Employee or any other person, or that Employee has any rights whatsoever against them.
2. Cessation of Employment/Resignation of Board positions. Employee represents, understands and agrees that Employee’s employment with the Company ceased on _____, 20____ (“Separation Date”). Effective on the close of business _____, 20____, Employee ceased to be an Employee of the Company for any purpose whatsoever and is entitled to no further payments or benefits except as provided herein. Furthermore, Employee hereby resigns all positions Employee held as an officer or member of the board of directors (or a committee thereof) of the Bank, Bankshares, and any affiliated entity.
3. Effective Date. The effective date of this Agreement shall be the eighth day after Employee signs and delivers to the Company this Agreement (“Effective Date”) without revocation, as described below in Section _____. This Agreement cannot be signed by Employee until the Separation Date, and it must be delivered from Employee to the Bank’s Chief Human Resources Officer or General Counsel to be effective.
4. Additional Consideration. In full consideration and as a material inducement for Employee signing this Agreement, the Company will provide additional consideration, to which Employee would not have been otherwise entitled in the absence of this Agreement. Pursuant to Sections 4 ____ of the Employment Agreement, the Company shall provide Employee the applicable severance benefits under the Employment Agreement. **[TO BE DESCRIBED AS APPLICABLE]**.
5. Cessation of Authority. Employee understands and agrees that as of the Separation Date, Employee will be no longer authorized to incur any expenses, obligations or liabilities, or to make any commitments on behalf of the Company.

6. Return of the Company Materials and Property/Non-Interference. Employee understands and agrees that Employee immediately will return to the Company all files, memoranda, records, credit cards, manuals, computer equipment, computer software, pagers, cellular phones, facsimile machines, vehicles, passwords, and any other equipment and other documents, and all other physical or personal property that Employee received from the Company or that Employee used in the course of Employee's employment with the Company. Employee further agrees that Employee will provide immediately upon request any and all information used by Employee to access any Company database or other electronically stored information, including any and all passwords.

7. Continuing Obligations. Employee agrees that Employee remains bound by Employee's obligations under Sections 4, 5, 7, 8, 10, 11, 12, 13, 14, 17, 18, 19, 20, 21, 22, 24, and 25 of the Employment Agreement and that nothing herein affects or impedes the rights of the Company to enforce those obligations and provisions, which are incorporated herein and remain in full force and effect in accordance with their terms and conditions.

8. Severability. The provisions of this Agreement are severable, and if any part of the Agreement is found to be unenforceable, other than the Release in Section 9, then the other Sections shall remain fully valid and enforceable.

9. Complete Release. As a material inducement to the Bank and Bankshares to enter into this Separation Agreement and General Release, Employee hereby irrevocably and unconditionally releases, acquits, and forever discharges the Bank, Bankshares, and each of their owners, predecessors, successors, assigns, agents, directors, officers, employees, representatives, attorneys, parent companies, divisions, subsidiaries, affiliates (and agents, directors, officers, employees, local, representatives and attorneys of such parent companies, divisions, subsidiaries and affiliates), and all persons acting by, through, under or in concert with any of them (collectively "Releasees"), or any of them, from any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, debts and expenses of any nature whatsoever, known or unknown, suspected or unsuspected, including, but not limited to, any rights arising out of any alleged violations or breaches of any contracts, express or implied, including the Employment Agreement, Management Continuity Agreement, or any tort, or any legal restrictions on the Bank's or Bankshares' right to terminate employees, or any federal, state, local, or other governmental law, statute, regulation, or ordinance, including without limitation (1) Title VII of the Civil Rights Act of 1964, as amended by the Civil Rights Act of 1991 (race, color, religion, sex, and national origin discrimination); (2) the Americans with Disabilities Act (disability discrimination); (3) 42 U.S.C. § 1981 (discrimination); (4) the federal Age Discrimination in Employment Act (age discrimination); (5) the Older Workers Benefit Protection Act; (6) the Equal Pay Act; (7) the Employee Retirement Income Security Act ("ERISA"), (8) the Virginia Human Rights Act, as amended; (9) the Virginians with Disabilities Act; and (10) all other federal, Virginia, **[List other states as may be applicable]** and all local statutes, ordinances, regulations, and laws ("Claim" or "Claims"), which Employee now has, owns or holds, or claims to have, own or hold, or which Employee at any time heretofore had owned or held, or claimed to have owned or held, against each or any of the Releasees at any time up to and including the Effective Date of this Agreement; provided, however, that nothing herein shall preclude Employee from filing or participating in an administrative charge with the Equal Employment Opportunity Commission or the National Labor Relations Board, or any similar local or state agency, but Employee agrees that Employee shall not be entitled to any monetary recovery or any other relief arising therefrom or from any subsequent lawsuit based upon such charge or any other charge filed by anyone else; and provided further that nothing herein precludes Employee from receiving an award for information provided to a governmental agency under the whistleblower provisions of any state or federal law or regulation.

10. Age Discrimination In Employment Act. Employee hereby acknowledges and agrees that this Agreement and the cessation of Employee's employment and all actions taken in connection therewith are in compliance with the Age Discrimination in Employment Act and the Older Workers Benefit Protection Act and that the releases set forth in Section 9 hereof shall be applicable, without limitation, to any claims brought under these Acts. Employee further acknowledges and agrees that:

a. The release given by Employee in this Agreement is given solely in exchange for the consideration set forth and explained in Section 4 of this Agreement and such consideration is in addition to anything of value which Employee was entitled to receive prior to entering into this Agreement;

- b. By entering into this Agreement, Employee does not waive rights or claims that may arise after the date this Agreement is executed;
- c. Employee has been advised to consult an attorney prior to entering into this Agreement, and this provision of this Agreement satisfies the requirement of the Older Workers Benefit Protection Act that Employee be so advised in writing;
- d. Employee has been offered twenty-one (21) [or forty-five (45) if applicable in a group termination] calendar days from receipt of this Agreement within which to consider this Agreement; and
- e. For a period of seven (7) calendar days following Employee's execution of this Agreement, Employee may revoke this Agreement by delivering written notice to the Bank's Chief Human Resources Officer or General Counsel, and this Agreement shall not become effective or enforceable until such seven (7) day period has expired.
- f. No change to this Agreement, material or otherwise, shall re-start the 21-day [45-day] period.
11. ADEA Notice [If needed for a group termination]. The information in this Notice is provided so Employee may make an informed decision as to whether to sign this Agreement and receive the additional consideration referenced in Section 4 hereunder. The list attached as **Exhibit 1** reflects the job titles and corresponding ages of each Employee in the class of Employees considered for termination, i.e., _____. Those Employees collectively comprise the decisional unit from which the decisions at issue were made.
12. Continued Cooperation. Employee agrees that Employee will continue to provide reasonable cooperation in connection with any litigation, judicial or administrative proceedings or investigations as reasonably requested by the Company, and for which Employee possesses relevant knowledge. Nothing herein is intended to restrict or affect Employee's testimony or statements, which shall at all times be truthful.
13. No Other Representations. Employee represents and acknowledges that in executing this Agreement, Employee does not rely, and has not relied, upon any representation or statement not set forth herein made by any of the Releasees or by any of the Releasees' agents, representatives, or attorneys with regard to the subject matter, basis or effect of this Agreement or otherwise.
14. Sole and Entire Agreement. This Agreement sets forth the entire agreement between the parties hereto, and except as set forth above in Section 7 regarding the continuing obligations of the Employee under the Employment Agreement, the payments to be made under Section 4 of the Employment Agreement as specified above, and **[insert references to other agreements that need to remain in place post-termination]** supersedes any and all prior agreements or understandings between the parties pertaining to the subject matter hereof.
15. Binding Effect, Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, successors, transferees and permitted assigns. This Agreement shall not be assignable by Employee but shall be freely assignable by the Company.
16. Counterparts. This Agreement may be executed by electronic signature and in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one (1) and the same instrument. Counterparts may be delivered by facsimile, electronic mail (including .pdf) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

Date

EMPLOYEE

ATLANTIC UNION BANKSHARES CORPORATION

Date

By:

Title: _____

ATLANTIC UNION BANK

Date

By:

Title: _____

MANAGEMENT CONTINUITY AGREEMENT

This Management Continuity Agreement (“Agreement”), is made as of February 23, 2026, by and between Atlantic Union Bankshares Corporation, a Virginia corporation (“Bankshares”), which is the parent company of Atlantic Union Bank, a Virginia banking corporation (the “Bank”), the Bank, and Alexander D. Dodd (the “Executive”). Bankshares and the Bank shall be collectively referred to herein as the “Company,” which is defined further below in Section 7.

1. Purpose

The Company recognizes that the possibility of a Change in Control exists and the uncertainty and questions that it may raise among management may result in the departure or distraction of management personnel to the detriment of the Company and its shareholders. Accordingly, the purpose of this Agreement is to encourage the Executive to continue employment with the Company and/or its affiliates or successors in interest by merger or acquisition after a Change in Control by providing reasonable employment security to the Executive and to recognize the prior service of the Executive in the event of a termination of employment under certain circumstances after a Change in Control.

2. Term of this Agreement

This Agreement will be effective on April 13, 2026 (the “Effective Date”) and will expire on December 31, 2027; provided that on December 31, 2027 and on each December 31 thereafter (each such December 31 is referred to as the “Renewal Date”), this Agreement will be automatically extended for an additional calendar year. This Agreement will not, however, be extended if the Company gives written notice of non-renewal to the Executive no later than September 30 before the Renewal Date (the original and any extended term of this Agreement is referred to as the “Change in Control Period”).

3. Employment after a Change in Control

If a Change in Control (as defined in Section 12) occurs during the Change in Control Period and the Executive is employed by the Company on the date the Change in Control occurs (the “Change in Control Date”), the Company will continue to employ the Executive in accordance with the terms and conditions of this Agreement for the period beginning on the Change in Control Date and ending on the date that is twenty-four (24) months after the Change in Control Date (the “Employment Period”). If a Change in Control occurs on account of a series of transactions, the Change in Control Date is the date of the last of such transactions. Immediately upon a Change in Control Date, the Employment Agreement entered into between the Executive and the Company, dated February 23, 2026 (the “Employment Agreement”), shall terminate and be of no further force or effect, except as provided in Section 10 below.

4. Terms of Employment

(a) Position and Duties. During the Employment Period, (i) the Executive’s position, authority, duties and responsibilities will be at least commensurate in all material respects with the most significant of those held, exercised and assigned to the Executive by the Company at any time during the ninety (90)-day period immediately preceding the Change in Control Date and (ii) the Executive’s services will be performed at the location where the Executive was employed immediately preceding the Change in Control Date or any office that is the headquarters of the Company and is less than thirty-five (35) miles from such location. The Executive agrees to comply with all the policies, standards and codes of conduct of the Company now or hereafter adopted.

(b) Compensation.

(i) Base Salary. During the Employment Period, the Executive will receive an annual base salary (the “Annual Base Salary”) at least equal to the highest base salary paid or payable to the Executive by the Company and its affiliated companies for the twelve (12)-month period immediately preceding the Change in Control Date with such Annual Base Salary paid in accordance with the payroll practices of the Company applicable to all officers (but not less frequently than monthly). During the Employment Period, the Annual Base Salary will be reviewed at least annually and will be increased at any time and from time to time as will be substantially consistent with increases in base salary generally awarded in the ordinary course of business to other peer executives of the Company and its affiliated companies. Any increase in the Annual Base Salary will not serve to limit or reduce any other obligation to the Executive under this Agreement. The Annual Base Salary will not be reduced after any such increase, and the term Annual Base Salary as used in this Agreement will refer to the Annual Base Salary as so increased. The term “affiliated companies” includes any company controlled by, controlling or under common control with the Company.

(ii) Annual Bonus. In addition to the Annual Base Salary, the Executive will be awarded for each year ending during the Employment Period and for which the Executive is employed on the last day of the year an annual bonus (the “Annual Bonus”) in cash at least equal to the average annual bonus paid or payable, including by reason of any deferral, for the two years immediately preceding the year in which the Change in Control Date occurs. Each such Annual Bonus earned will be paid no later than two and one-half months after the end of the year for which the Annual Bonus is awarded.

(iii) Incentive, Savings and Retirement Plans. During the Employment Period, the Executive will be entitled to participate in all incentive (including stock incentive), savings and retirement, insurance plans, policies and programs applicable generally to other peer executives of the Company and its affiliated companies, subject to the terms and conditions of such plans, policies and programs as in effect from time to time.

(iv) Welfare Benefit Plans. During the Employment Period, the Executive and/or the Executive’s spouse and/or eligible dependents, as the case may be, will be eligible for participation in and will receive all benefits under welfare benefit plans, policies and programs provided by the Company and its affiliated companies to the extent applicable generally to other peer executives of the Company and its affiliated companies, subject to the terms and conditions of such plans, policies and programs as in effect from time to time. Additionally, during the Employment Period, the Executive shall receive during each calendar year a wellness allowance equal to the annual amount reimbursable by the Company prior to the Change in Control Date, subject to the terms of such wellness allowance program in effect on the Change in Control Date.

(v) Fringe Benefits. During the Employment Period, the Executive will be entitled to fringe benefits in accordance with the most favorable plans, policies and programs of the Company and its affiliated companies in effect for the Executive at any time during the six months immediately preceding the Change in Control Date or, if more favorable to the Executive, as in effect generally from time to time after the Change in Control Date with respect to other peer executives of the Company and its affiliated companies.

(vi) Paid Time Off. During the Employment Period, the Executive will be entitled to paid time off in accordance with the most favorable plans, policies and programs of the Company and its affiliated companies in effect for the Executive at any time during the six months immediately preceding the Change in Control Date or, if more favorable to the Executive, as in effect generally from time to time after the Change in Control Date with respect to other peer executives of the Company and its affiliated companies.

(vii) Business Expenses. The Company will reimburse the Executive or otherwise provide for or pay for all reasonable expenses incurred by the Executive in furtherance of, or in connection with, the business of the Company, including, but not by way of limitation, travel expenses, and memberships in professional organizations, subject to such reasonable documentation and other limitations as may be established or required by the Company’s policies and procedures or the Chief Executive Officer of Bankshares (“CEO”).

5. Termination of Employment Following a Change in Control

(a) Death or Disability. The Executive’s employment will terminate automatically upon the Executive’s death during the Employment Period. If the Company determines in good faith that the Disability of the Executive has occurred during the Employment Period, it may terminate the Executive’s employment. For purposes of this Agreement, “Disability” means the Executive’s inability to perform the essential functions of his position with the Company on a full time basis for one hundred and eighty (180) consecutive days or a total of at least two hundred and forty (240) days in any twelve (12)-month period as a result of the Executive’s incapacity due to physical or mental illness, injury or impairment, as determined pursuant to the Company’s long-term disability policy.

(b) Cause. The Company may terminate the Executive's employment during the Employment Period for Cause. For purposes of this Agreement, "Cause" means (i) gross incompetence, gross negligence, willful misconduct in connection with the performance of the Executive's duties or breach of a fiduciary duty owed to the Company or any affiliated company; (ii) conviction of or entering of a guilty plea or a plea of no contest with respect to a felony or a crime of moral turpitude or commission of an act of embezzlement or fraud against the Company or any affiliated company; (iii) any material breach by the Executive of a material term of this Agreement, including, without limitation, material failure to perform a substantial portion of his duties and responsibilities hereunder, after being advised in writing of such breach or failure and provided a thirty (30)-day opportunity to cure; or (iv) deliberate dishonesty of the Executive with respect to the Company or any affiliated company.

(c) Good Reason. The Executive's employment may be terminated during the Employment Period by the Executive for Good Reason. The Executive must provide written notice to the Company of the existence of the event or condition constituting such Good Reason within ninety (90) days after the initial occurrence of the event or condition alleged to constitute Good Reason. Upon delivery of such notice by the Executive, the Company shall have a period of thirty (30) days during which it may remedy the event or condition constituting Good Reason, and the Executive's employment shall continue in effect during such time. In the event the Company shall remedy the event or condition constituting Good Reason, then such notice of termination shall be null and void, and the Company shall not be required to pay any amount due to the Executive under this Section 4(f). If the Company has not remedied the event or condition constituting Good Reason during the thirty (30) day cure period and the Executive does not terminate employment for Good Reason within ninety (90) days thereafter, then the Executive will have waived his right to terminate for Good Reason with respect to such grounds. For purposes of this Agreement, "Good Reason" means:

- (i) a material reduction in the Executive's duties or authority;
- (ii) a failure by the Company to comply with any of the provisions of Section 4(b);
- (iii) the Company's requiring the Executive to be based at any office or location other than that described in Section 4(a)(ii);
- (iv) the failure by the Company to comply with and satisfy Section 7(b); or
- (v) the Company materially breaches any term or provision of this Agreement.

Notwithstanding the above, Good Reason shall not include any resignation by the Executive where Cause for the Executive's termination by the Company exists or an isolated, insubstantial and/or inadvertent action not taken in bad faith by the Company and which is remedied by the Company within thirty (30) days after receipt of notice thereof if given by the Executive.

(d) Notice of Termination. Any termination of employment during the Employment Period by the Company or by the Executive for Good Reason shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a notice which shall indicate the specific employment termination provision in this Agreement relied upon and the Date of Termination.

(e) Date of Termination. "Date of Termination" means (i) if the Executive's employment is terminated by the Company for Cause, or by the Executive for Good Reason, the date of receipt of the Notice of Termination or any later employment termination date specified therein, as the case may be, (ii) if the Executive's employment is terminated by the Company other than for Cause or Disability, the date specified in the Notice of Termination (which shall not be less than thirty (30) nor more than sixty (60) days from the date such Notice of Termination is given), and (iii) if the Executive's employment is terminated for Disability, thirty (30) days after Notice of Termination is given, provided that the Executive shall not have returned to the full-time performance of his duties during such thirty (30)-day period.

(f) Resignation of All Other Positions. Effective upon the termination of the Executive's employment for any reason, the Executive shall be deemed to have resigned from all positions the Executive holds as an officer of the Company or any of its affiliates, and, if requested by the Company, the Executive shall execute any documents necessary to effectuate such resignations.

6. Compensation Upon Termination

(a) Termination Without Cause or for Good Reason. The Executive will be entitled to the following benefits if, during the Employment Period, the Company terminates his employment without Cause or the Executive terminates his employment with the Company or any affiliated company for Good Reason; provided with respect to the payments set forth in paragraphs (ii) and (iii) below, the Executive signs and delivers a separation agreement and general release of all claims in favor of the Company, its affiliates and their respective officers and directors and employees and others, which shall be prepared by the Company and shall be substantially in the form attached as **Exhibit A** to this Agreement (the "Release") and such Release has become effective and irrevocable (for avoidance of doubt, no release is required in connection with the payments set forth in paragraph (i) below) and subject to compliance with Section 16 of this Agreement regarding the requirements of Section 409A of the Internal Revenue Code of 1986 (the "Code"), if applicable:

(i) Accrued Obligations. The Accrued Obligations are the sum of: (1) the accrued but unpaid amount of the Executive's Annual Base Salary that remains unpaid through the Date of Termination at the rate in effect just prior to the time a Notice of Termination is given; (2) the amount, if any, of any Annual Bonus compensation theretofore earned under Section 4(b)(ii) which has not yet been paid; (3) an amount determined by calculating the product of the Annual Bonus paid or payable, including by reason of deferral, for the most recently completed year and a fraction, the numerator of which is the number of days in the current year through the Date of Termination and the denominator of which is 365; (4) any benefits or awards (including both the cash and stock components) which pursuant to the terms of any plans, policies or programs have been earned or become payable, but which have not yet been paid to the Executive (but not including amounts that previously had been deferred at the Executive's request, which amounts will be paid in accordance with the Executive's existing directions); and (5) all unreimbursed business expenses properly incurred on behalf of the Company by the Executive. Subject to the terms of any plans, policies or programs which would require payment at another time, the Accrued Obligations will be paid to the Executive in a lump sum cash payment, less applicable withholdings, within ten (10) days after the Date of Termination or such earlier date as required by law;

(ii) Salary Continuance Benefit. The Salary Continuance Benefit is an amount equal to 2.0 times the Executive's Final Compensation. For purposes of this Agreement, "Final Compensation" means the Annual Base Salary in effect at the Date of Termination, plus the highest Annual Bonus paid or payable for the two most recently completed years. The Salary Continuance Benefit will be paid to the Executive in a lump sum cash payment, less applicable withholdings, within sixty (60) days after the Date of Termination;

(iii) Welfare Continuance Benefit. The Company shall pay the Executive a welfare continuance benefit (the "Welfare Continuance Benefit") in an amount equal to the product of (x) the amount of the Company's monthly subsidy for the premiums for your group health, dental and vision coverage (including coverage for your spouse and eligible dependents, if applicable) in place immediately prior to your termination of employment, determined under the Company's group health, dental and vision plans as in effect immediately prior to your termination of employment, times (y) twenty-four (24). The Welfare Continuance Benefit will be paid to the Executive in a lump sum cash payment, less applicable withholdings, within sixty (60) days after the Date of Termination.

(iv) Equity Acceleration. All outstanding Awards (as defined in the applicable equity award plan of Bankshares) shall vest in accordance with the terms of the applicable award agreement or other governing document pursuant to which an Award is granted (the "Award Agreement"), except that, solely for purposes of determining vesting in such Awards that are outstanding as of the date of this Agreement, the Executive will be treated as if the Executive is eligible to receive severance pay under the Atlantic Union Bankshares Executive Severance Plan for purposes of applying the terms of the applicable Award Agreement.

(b) Death. If the Executive dies during the Employment Period, this Agreement will terminate without any further obligation on the part of the Company under this Agreement, other than for (i) payment of the Accrued Obligations, as defined in and subject to the payment timing in Section 6(a)(i), (ii) six months of the Executive's Annual Base Salary (which shall be paid to the Executive's beneficiary or beneficiaries named on **Exhibit B** to this Agreement (or if none, to his estate) in a lump sum cash payment within sixty (60) days after the date of the Executive's death), less applicable withholdings; (iii) payment of an amount equal to the Welfare Continuance Benefit calculated under Section 6(a)(iii) (which shall be paid to the Executive's beneficiary or beneficiaries named on **Exhibit B** to this Agreement (or if none, to his estate) in a lump sum cash payment within sixty (60) days after the date of the Executive's death), less applicable withholdings; and (iv) the timely payment of all death and retirement benefits pursuant to the terms of any plan, policy or arrangement of the Company and its affiliated companies.

(c) Disability. If the Executive's employment is terminated because of the Executive's Disability during the Employment Period, this Agreement will terminate without any further obligation on the part of the Company under this Agreement, other than for (i) payment of the Accrued Obligations, as defined in and subject to the payment timing in Section 6(a)(i), (ii) six months of the Executive's Annual Base Salary (which shall be paid to the Executive in a lump sum cash payment within sixty (60) days after the Date of Termination), less applicable withholdings; (iii) payment of the Welfare Continuance Benefit calculated under Section 6(a)(iii) to the Executive in a lump sum cash payment, subject to applicable withholdings, within sixty (60) days after the Date of Termination, less applicable withholdings; and (iv) the timely payment of all disability and retirement benefits pursuant to the terms of any plan, policy or arrangement of the Company and its affiliated companies, in each case subject to compliance with Section 16 of this Agreement regarding the requirements of Section 409A of the Code, if applicable.

(d) Cause; Other than for Good Reason. If the Executive's employment is terminated for Cause during the Employment Period, this Agreement will terminate without any further obligation to the Executive, including any obligation to pay the Executive any amounts otherwise due under this Agreement, other than the payment to the Executive of the Annual Base Salary through the Date of Termination, plus the amount of any compensation previously deferred by the Executive paid in accordance with the terms of the plan or program under which such compensation was deferred and applicable law, and all unreimbursed business expenses properly incurred by the Executive in accordance with the Company's then current policy. If the Executive terminates employment during the Employment Period, including by resignation or retirement, but excluding a termination for Good Reason, this Agreement will terminate without any further obligation to the Executive other than for the Accrued Obligations, as defined in and subject to the payment timing in Section 6(a)(i), and any other benefits to which the Executive may be entitled pursuant to the terms of any plan, program or arrangement of the Company and its affiliated companies, but nothing herein shall entitle the Executive to recover severance benefits or salary continuation under this Agreement or any other plan, program, or arrangement.

(e) Maximum Benefit. No amounts will be payable and no benefits will be provided under this Agreement to the extent that such payments or benefits, together with other payments or benefits under other plans, agreements or arrangements, would make the Executive liable for the payment of an excise tax under Section 4999 of the Code, or any successor provision. The amounts otherwise payable and the benefits otherwise to be provided under this Agreement shall be reduced in a manner determined by the Company (by the minimum possible amount) that is consistent with the requirements of Section 409A of the Code until no amount payable to the Executive will be subject to such excise tax. All calculations and determinations under this Section 6(e) shall be made by an independent accounting firm or independent tax counsel appointed by the Company (the "Tax Advisor") whose determinations shall be conclusive and binding on the Company and the Executive for all purposes. The Tax Advisor may rely on reasonable, good faith assumptions and approximations concerning the application of Section 280G and Section 4999 of the Code. The Company shall bear all costs of the Tax Advisor.

7. Binding Agreement; Successors

(a) This Agreement will be binding upon and inure to the benefit of the Executive (and his personal representative), the Company and any successor organization or organizations.

(b) The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to assume expressly and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

(c) For purposes of this Agreement, the term "Company" includes any subsidiaries of the Company and any corporation or other entity which is the surviving or continuing entity in respect of any merger, consolidation or form of business combination in which the Company ceases to exist; provided, however, that for purposes of determining whether a Change in Control has occurred herein, the term "Company" refers to Atlantic Union Bankshares Corporation or its successors.

8. Fees and Expenses; Mitigation

(a) The Company will pay or reimburse the Executive for all costs and expenses, including without limitation court costs and reasonable attorneys' fees, incurred by the Executive (i) in contesting or disputing any termination of the Executive's employment or (ii) in seeking to obtain or enforce any right or benefit provided by this Agreement, in each case provided the Executive is the prevailing party in a proceeding brought in a court of competent jurisdiction. The Company shall reimburse the foregoing costs on a current basis after the Executive submits a claim for reimbursement with the proper documentation of the costs and expenses, provided that no expense will be reimbursed after the end of the year following the year in which the expense is incurred.

(b) The Executive shall not be required to mitigate the amount of any payment the Company becomes obligated to make to the Executive in connection with this Agreement, by seeking other employment or otherwise. The amount of any payment provided for in Section 6 shall not be reduced, offset or subject to recovery by the Company by reason of any compensation earned by the Executive as the result of employment by another employer after the Date of Termination, or otherwise.

9. No Employment Contract

Nothing in this Agreement will be construed as creating an employment contract between the Executive and the Company prior to a Change in Control Date.

10. Survival of Certain Restrictive Covenants

Section 5(a) of the Employment Agreement between the Company and the Executive with respect to the Executive's covenants concerning noncompetition will not apply to the Executive after he ceases to be employed by the Company, unless the Executive is entitled to receive the severance benefits provided for in Section 6 of this Agreement in connection with the termination of his employment without Cause or for Good Reason in which case the restrictions imposed by Section 5(a) in the Employment Agreement will continue to apply. The non-solicitation and non-piracy restrictions in Sections 5(b) and 5(c) of the Employment Agreement and the confidentiality provisions in Section 5(f) of the Employment Agreement, together with the other provisions of Section 5, except to the extent Section 5(a) of the Employment Agreement may not apply as provided above, will survive the termination of the Employment Agreement and are incorporated into and made a part of this Agreement as though Section 5 of the Employment Agreement were set forth in full in this Agreement and shall apply in all circumstances. In no event shall the Executive have a right to receive payments or benefits under both Section 6 of this Agreement and Section 4 of the Employment Agreement or under any other severance plan or any severance benefit made available by the Company to other employees.

11. Notice

Any notices and other communications provided for by this Agreement will be sufficient if in writing and delivered in person, or sent by registered or certified mail, postage prepaid (in which case notice will be deemed to have been given on the third day after mailing), or by overnight delivery by a reliable overnight courier service (in which case notice will be deemed to have been given on the day after delivery to such courier service). Notices to the Company shall be directed to the Chief Executive Officer of the Company, with a copy directed to the Chief Human Resources Officer of the Company. Notices to the Executive shall be directed to his last known address.

12. Definition of a Change in Control

No benefits shall be payable hereunder unless there shall have been a Change in Control of Bankshares during the Change in Control Period as set forth below.

(a) For purposes of this Agreement, a “Change in Control” means:

(i) During any twelve (12)-month period ending on the date of the most recent acquisition, the acquisition by any Person of beneficial ownership of 30% or more of the then outstanding total voting power of the stock of Bankshares, provided that an acquisition directly from the Company shall not constitute a Change in Control; or

(ii) Individuals who constitute the Board on the date of this Agreement (the “Incumbent Board”) cease to constitute a majority of the Board during any twelve (12)-month period, provided that any director whose nomination was approved by a vote of at least two-thirds of the directors then comprising the Incumbent Board will be considered a member of the Incumbent Board; or

(iii) Consummation by Bankshares of a reorganization, merger, share exchange or consolidation (a “Reorganization”), provided that a Reorganization will not constitute a Change in Control if, upon consummation of the Reorganization, (i) 50% or more of the then outstanding total voting power of the stock of the corporation resulting from the Reorganization is beneficially owned by the former shareholders of Bankshares in substantially the same proportions as their ownership existed in Bankshares immediately prior to the Reorganization; or

(iv) During any twelve (12)-month period ending on the date of the most recent sale, the sale of 95% or more of the assets of Bankshares.

(b) For purposes of this Agreement, “Person” means any individual, entity or group (within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934 (the “Exchange Act”), other than any employee benefit plan (or related trust) sponsored or maintained by the Company or any affiliated company, and “beneficial ownership” has the meaning given the term in Rule 13d-3 under the Exchange Act. If a Change in Control occurs on account of a series of transactions or events, the Change in Control occurs on the date of the most recent of such transactions or events.

(c) The foregoing definition of Change in Control shall be narrowed as required to comply with, and shall be interpreted in accordance with, Section 409A of the Code and regulations issued thereunder.

13. Miscellaneous

No provision of this Agreement may be amended, modified, waived or discharged unless such amendment, modification, waiver or discharge is agreed to in a writing signed by the Executive and the Chairman of the Board, CEO, or President of Bankshares. This Agreement replaces and supersedes any prior agreements, written or oral, relating to the subject matter hereof, and all such agreements are hereby terminated and are without any further legal force or effect. No waiver by either party hereto at any time of any breach by the other party hereto of, or of compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party that are not expressly set forth in this Agreement, except for the Employment Agreement.

14. Arbitration/Venue.

(a) Both the Company and the Executive acknowledge and agree that any dispute or controversy arising out of, relating to, or in connection with the Executive's employment or this Agreement, or the interpretation, validity, construction, performance, breach, or termination thereof, shall be settled by binding arbitration unless otherwise required by law, to be held in Richmond, Virginia in accordance with the National Rules for the Resolution of Employment Disputes then in effect of the American Arbitration Association. The arbitrator may grant injunctions or other relief in such dispute or controversy. The decision of the arbitrator shall be final, conclusive and binding on the parties to the arbitration. Judgment may be entered on the arbitrator's decision in any court having jurisdiction. The party against whom the arbitrator(s) shall render an award shall pay the other party's reasonable attorneys' fees and other reasonable costs and expenses in connection with the enforcement of its rights under this Agreement (including the enforcement of any arbitration award in court), unless and to the extent the arbitrator(s) shall determine that, under the circumstances, recovery by the prevailing party of all or a part of any such fees and costs and expenses would be unjust. Nothing herein shall prevent the Executive from filing or participating in a charge of discrimination or an unfair labor practice charge with the Equal Employment Opportunity Commission or the National Labor Relations Board, respectively, or a similar local or state agency, but the Executive shall not be entitled to recover any relief from such agencies and the claim instead must be submitted to arbitration for ultimate resolution.

(b) The arbitrator(s) shall apply Virginia law or federal law, as applicable, to the merits of any dispute or claim, without reference to rules of conflicts of law.

(c) The parties may apply to any court of competent jurisdiction for a temporary restraining order, preliminary injunction, or other interim or conservatory relief, as necessary, without breach of this arbitration agreement and without abridgment of the powers of the arbitrator. To the extent any dispute between the parties is or becomes part of a judicial proceeding, the exclusive venue for any such proceeding shall be the Circuit Court of Henrico County, Virginia or the federal district court in Richmond, Virginia, selected at the option of the Company and to which the Executive waives all objections and consent to personal jurisdiction.

(d) THE EXECUTIVE HEREBY CONFIRMS THE EXECUTIVE HAS READ AND UNDERSTANDS THIS SECTION 14, WHICH DISCUSSES ARBITRATION, AND UNDERSTANDS THAT BY SIGNING THIS AGREEMENT, THE EXECUTIVE AGREES, EXCEPT AS PROVIDED OTHERWISE HEREIN, TO SUBMIT ANY CLAIMS ARISING OUT OF, RELATING TO, OR IN CONNECTION WITH THE EXECUTIVE'S EMPLOYMENT, THIS AGREEMENT, OR THE INTERPRETATION, VALIDITY, CONSTRUCTION, PERFORMANCE, BREACH OR TERMINATION THEREOF TO BINDING ARBITRATION, UNLESS OTHERWISE REQUIRED BY LAW, AND THAT THIS ARBITRATION CLAUSE CONSTITUTES A WAIVER OF THE EXECUTIVE'S RIGHT TO A JURY TRIAL AND RELATES TO THE RESOLUTION OF ALL DISPUTES RELATING TO ALL ASPECTS OF THE EXECUTIVE'S RELATIONSHIP WITH THE COMPANY

15. Validity/Severability.

The invalidity or unenforceability of any provision of this Agreement other than the Release (in which event this Agreement shall be null and void) shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect. Should any part of this Agreement be declared or held illegal, invalid or unenforceable, such determination shall not affect the legality, validity or enforceability of any remaining portion or provision of this Agreement, which remaining portions and provisions shall remain in full force and effect as if this Agreement had been executed without the illegal, invalid or unenforceable portion.

16. Deferred Compensation Omnibus Provision.

(a) It is intended that payments and benefits under this Agreement that are considered to be deferred compensation subject to Section 409A of the Code shall be provided and paid in a manner, and at such time and in such form, as complies with the applicable requirements of Section 409A of the Code to avoid the unfavorable tax consequences provided for therein for non-compliance. Notwithstanding any other provision of this Agreement, Bankshares' Compensation Committee or Board is authorized to amend this Agreement, to amend or void any election made by the Executive under this Agreement and/or to delay the payment of any monies and/or provision of any benefits in such manner as may be determined by it to be necessary or appropriate to comply with Section 409A of the Code. For purposes of this Agreement, all rights to payments and benefits hereunder shall be treated as rights to receive a series of separate payments and benefits to the fullest extent allowed by Section 409A of the Code.

(b) If the Executive is deemed on the date of separation of service with the Company to be a "specified employee," as defined in Section 409A(a)(2)(B) of the Code, then payment of any amount or provision of any benefit under this Agreement that is considered deferred compensation subject to Section 409A of the Code shall not be made or provided prior to the earlier of (A) the expiration of the six-month period measured from the date of separation of service or (B) the date of death (the "409A Deferral Period").

(c) In the case of benefits that are considered deferred compensation subject to Section 409A of the Code, the Executive may pay the cost of benefit coverage, and thereby obtain benefits, during the 409A Deferral Period and then be reimbursed by the Company when the 409A Deferral Period ends. Not later than ten (10) days after the end of the 409A Deferral Period, all payments delayed pursuant to this Section 16 (whether they would have otherwise been payable in a single lump sum or in installments in the absence of such deferral) shall be paid or reimbursed to the Executive in a lump sum, without interest, and any remaining payments and benefits due under this Agreement shall be paid or provided as originally scheduled.

(d) "Termination of employment" shall have the same meaning as "separation of service," as that phrase is defined in Section 409A of the Code (taking into account all rules and presumptions provided for in the Section 409A regulations).

(e) When, if ever, a payment under this Agreement specifies a payment period with reference to a number of days (e.g., "payment shall be made within sixty (60) days following the date of termination"), the actual date of payment within the specified period shall be within the sole discretion of the Company. If any payment or benefit under this Agreement is conditioned upon the Release requirement, and if the period during which the Executive may execute or revoke the Release begins in one calendar year and ends in a subsequent calendar year, then any such payment or benefit subject to Section 409A of the Code shall be paid or commence to be paid (subject to the Release becoming effective and irrevocable) on the first payroll date that occurs in the second calendar year, regardless of when the Release is actually executed or becomes effective, provided that the Release has become effective and irrevocable by such date.

(f) With regard to any provision in this Agreement that provides for reimbursement of expenses or in-kind benefits that are subject to Section 409A of the Code, except as permitted by Section 409A of the Code, (i) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit, and (ii) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year of the Executive shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year of the Executive, provided that the foregoing clause (ii) shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period the arrangement is in effect. All reimbursements shall be reimbursed in accordance with the Company's reimbursement policies but in no event later than the calendar year following the calendar year in which the related expense is incurred.

(g) Notwithstanding any of the provisions of this Agreement, neither the Company the Company's affiliates, nor any of the Company's officers, directors, employees, agents or representatives shall be liable to the Executive if any payment or benefit which is to be provided pursuant to this Agreement and which is considered deferred compensation subject to Section 409A of the Code otherwise fails to comply with, or be exempt from, the requirements of Section 409A of the Code.

17. Withholding. All payments required to be made by the Company hereunder to the Executive shall be subject to the withholding of such amounts, if any, relating to tax and other payroll deductions as the Company may reasonably determine should be withheld pursuant to any applicable law or regulation.

18. Clawback. The Executive acknowledges and agrees that any incentive based compensation or award that he receives from the Company or its Affiliates under this Agreement or otherwise, will be subject to the terms of the Company's Incentive Compensation Recovery Policy, or similar policy as such may be in effect from time to time, as well as any similar provisions of applicable federal law or regulation and any applicable listing standard of the national securities exchange on which the Company's common stock is listed, which could in certain circumstances require repayment or forfeiture of such compensation or award.

19. Counterparts; Electronic Signatures. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument. In the event that any signature is executed or delivered by means of an electronic signature (such as DocuSign), facsimile or scanned pages via electronic mail, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such electronic signature, facsimile or scanned pages were the original signed version thereof delivered in person.

20. No Construction Against Any Party. This Agreement is the product of informed negotiations between parties. If any part of this Agreement is deemed to be unclear or ambiguous, it shall be construed as if it were drafted jointly by all parties. The parties agree neither party was in a superior bargaining position regarding the substantive terms of this Agreement.

21. Interpretation. Words importing any gender include all genders. Words importing the singular form shall include the plural and vice versa. The terms “herein,” “hereunder,” “hereby,” “hereto,” “hereof” and any similar terms refer to this Agreement. Any captions, titles or headings preceding the text of any article, section or subsection herein are solely for convenience of reference and shall not constitute part of this Agreement or affect its meaning, construction or effect. Any reference to “days” shall refer to calendar days unless specifically provided otherwise.

22. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia without reference to its conflicts of laws principles.

[Signatures follow on next page.]

IN WITNESS WHEREOF, this Agreement has been executed by a duly authorized officer of each of Atlantic Union Bankshares Corporation and Atlantic Union Bank and by the Executive, as of the date first above written.

ATLANTIC UNION BANKSHARES CORPORATION

By: /s/ John C. Asbury
John C. Asbury
Chief Executive Officer

ATLANTIC UNION BANK

By: /s/ John C. Asbury
John C. Asbury
Chief Executive Officer

EXECUTIVE:

/s/ Alexander D. Dodd
Alexander D. Dodd

DRAFT ANTICIPATED FORM OF SEPARATION AGREEMENT AND GENERAL RELEASE – DO NOT SIGN. COMPANY WILL PROVIDE FINAL AGREEMENT AT TIME OF TERMINATION OF EMPLOYMENT.

EXHIBIT A

SEPARATION AGREEMENT AND GENERAL RELEASE

THIS SEPARATION AGREEMENT AND GENERAL RELEASE (this “Agreement”) is made and entered into by and between Alexander D. Dodd (“Employee”) and Atlantic Union Bankshares Corporation (“Bankshares”) and Atlantic Union Bank (the “Bank”). Bankshares and the Bank shall be collectively referred to herein as the “Company”.

STATEMENT OF FACTS

Employee’s employment with the Company ceased on _____, 20____, and Employee desires to accept the following agreements, including, without limitation, certain additional consideration from the Company to which Employee would not otherwise be entitled, in return for Employee’s general release and other agreements set forth below. Accordingly, the Company is providing certain severance benefits and other benefits pursuant to and expressly provided by the Management Continuity Agreement (“Management Continuity Agreement”), dated February 23, 2026, entered into between the parties. Employee, Bankshares and the Bank desire to settle fully and finally all differences and disputes between them that might arise, or have arisen, out of Employee’s employment with the Company and the cessation thereof, as well as the Management Continuity Agreement and the Employment Agreement (“Employment Agreement”) dated February 23, 2026, entered into between the parties.

STATEMENT OF TERMS

In consideration of the mutual promises herein, it is agreed as follows:

1. Non-Admission of Liability. Neither this Agreement nor the Company’s offer to enter into this Agreement shall in any way be construed as an admission by the Company that any of them have acted wrongfully with respect to Employee or any other person, or that Employee has any rights whatsoever against them.
2. Cessation of Employment/Resignation of Board positions. Employee represents, understands and agrees that Employee’s employment with the Company ceased on _____, 20____ (“Separation Date”). Effective on the close of business _____, 20____, Employee ceased to be an Employee of the Company for any purpose whatsoever and is entitled to no further payments or benefits except as provided herein. Furthermore, Employee hereby resigns all positions Employee held as an officer or member of the board of directors (or a committee thereof) of the Bank, Bankshares, and any affiliated entity.
3. Effective Date. The effective date of this Agreement shall be the eighth day after Employee signs and delivers to the Company this Agreement (“Effective Date”) without revocation, as described below in Section _____. This Agreement cannot be signed by Employee until the Separation Date, and it must be delivered from Employee to the Bank’s Chief Human Resources Officer or General Counsel to be effective.
4. Additional Consideration. In full consideration and as a material inducement for Employee signing this Agreement, the Company will provide additional consideration, to which Employee would not have been otherwise entitled in the absence of this Agreement. Pursuant to Sections 4 ____ of the Management Continuity Agreement, the Company shall provide Employee the applicable severance benefits under the Management Continuity Agreement. **[TO BE DESCRIBED AS APPLICABLE]**.
5. Cessation of Authority. Employee understands and agrees that as of the Separation Date, Employee will be no longer authorized to incur any expenses, obligations or liabilities, or to make any commitments on behalf of the Company.

6. Return of the Company Materials and Property/Non-Interference. Employee understands and agrees that Employee immediately will return to the Company all files, memoranda, records, credit cards, manuals, computer equipment, computer software, pagers, cellular phones, facsimile machines, vehicles, passwords, and any other equipment and other documents, and all other physical or personal property that Employee received from the Company or that Employee used in the course of Employee's employment with the Company. Employee further agrees that Employee will provide immediately upon request any and all information used by Employee to access any Company database or other electronically stored information, including any and all passwords.

7. Continuing Obligations. Employee agrees that Employee remains bound by Employee's obligations under Sections 5, 6, 7, 10, 11, 13, 14, 15, 16, 18, 19, 20, 21 and 22 of the Management Continuity Agreement and that nothing herein affects or impedes the rights of the Company to enforce those obligations and provisions, which are incorporated herein and remain in full force and effect in accordance with their terms and conditions.

8. Severability. The provisions of this Agreement are severable, and if any part of the Agreement is found to be unenforceable, other than the Release in Section 9, then the other Sections shall remain fully valid and enforceable.

9. Complete Release. As a material inducement to the Bank and Bankshares to enter into this Separation Agreement and General Release, Employee hereby irrevocably and unconditionally releases, acquits, and forever discharges the Bank, Bankshares, and each of their owners, predecessors, successors, assigns, agents, directors, officers, employees, representatives, attorneys, parent companies, divisions, subsidiaries, affiliates (and agents, directors, officers, employees, local, representatives and attorneys of such parent companies, divisions, subsidiaries and affiliates), and all persons acting by, through, under or in concert with any of them (collectively "Releasees"), or any of them, from any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, debts and expenses of any nature whatsoever, known or unknown, suspected or unsuspected, including, but not limited to, any rights arising out of any alleged violations or breaches of any contracts, express or implied, including the Management Continuity Agreement, Employment Agreement, or any tort, or any legal restrictions on the Bank's or Bankshares' right to terminate employees, or any federal, state, local, or other governmental law, statute, regulation, or ordinance, including without limitation (1) Title VII of the Civil Rights Act of 1964, as amended by the Civil Rights Act of 1991 (race, color, religion, sex, and national origin discrimination); (2) the Americans with Disabilities Act (disability discrimination); (3) 42 U.S.C. § 1981 (discrimination); (4) the federal Age Discrimination in Employment Act (age discrimination); (5) the Older Workers Benefit Protection Act; (6) the Equal Pay Act; (7) the Employee Retirement Income Security Act ("ERISA"), (8) the Virginia Human Rights Act, as amended; (9) the Virginians with Disabilities Act; and (10) all other federal, Virginia, **[list other states as may be applicable at termination]** and all local statutes, ordinances, regulations, and laws ("Claim" or "Claims"), which Employee now has, owns or holds, or claims to have, own or hold, or which Employee at any time heretofore had owned or held, or claimed to have owned or held, against each or any of the Releasees at any time up to and including the Effective Date of this Agreement; provided, however, that nothing herein shall preclude Employee from filing or participating in an administrative charge with the Equal Employment Opportunity Commission or the National Labor Relations Board, or any similar local or state agency, but Employee agrees that Employee shall not be entitled to any monetary recovery or any other relief arising therefrom or from any subsequent lawsuit based upon such charge or any other charge filed by anyone else; and provided further that nothing herein precludes Employee from receiving an award for information provided to a governmental agency under the whistleblower provisions of any state or federal law or regulation.

10. Age Discrimination In Employment Act. Employee hereby acknowledges and agrees that this Agreement and the cessation of Employee's employment and all actions taken in connection therewith are in compliance with the Age Discrimination in Employment Act and the Older Workers Benefit Protection Act and that the releases set forth in Section 9 hereof shall be applicable, without limitation, to any claims brought under these Acts. Employee further acknowledges and agrees that:

a. The release given by Employee in this Agreement is given solely in exchange for the consideration set forth and explained in Section 4 of this Agreement and such consideration is in addition to anything of value which Employee was entitled to receive prior to entering into this Agreement;

- b. By entering into this Agreement, Employee does not waive rights or claims that may arise after the date this Agreement is executed;
- c. Employee has been advised to consult an attorney prior to entering into this Agreement, and this provision of this Agreement satisfies the requirement of the Older Workers Benefit Protection Act that Employee be so advised in writing;
- d. Employee has been offered twenty-one (21) [or forty-five (45) if applicable in a group termination] calendar days from receipt of this Agreement within which to consider this Agreement; and
- e. For a period of seven (7) calendar days following Employee's execution of this Agreement, Employee may revoke this Agreement by delivering written notice to the Bank's Chief Human Resources Officer or General Counsel, and this Agreement shall not become effective or enforceable until such seven (7) day period has expired.
- f. No change to this Agreement, material or otherwise, shall re-start the 21-day [45-day] period.
11. ADEA Notice [If needed for a group termination]. The information in this Notice is provided so Employee may make an informed decision as to whether to sign this Agreement and receive the additional consideration referenced in Section 4 hereunder. The list attached as **Exhibit 1** reflects the job titles and corresponding ages of each Employee in the class of Employees considered for termination, i.e., _____. Those Employees collectively comprise the decisional unit from which the decisions at issue were made.
12. Continued Cooperation. Employee agrees that Employee will continue to provide reasonable cooperation in connection with any litigation, judicial or administrative proceedings or investigations as reasonably requested by the Company, and for which Employee possesses relevant knowledge. Nothing herein is intended to restrict or affect Employee's testimony or statements, which shall at all times be truthful.
13. No Other Representations. Employee represents and acknowledges that in executing this Agreement, Employee does not rely, and has not relied, upon any representation or statement not set forth herein made by any of the Releasees or by any of the Releasees' agents, representatives, or attorneys with regard to the subject matter, basis or effect of this Agreement or otherwise.
14. Sole and Entire Agreement. This Agreement sets forth the entire agreement between the parties hereto, and except as set forth above in Section 7 regarding the continuing obligations of the Employee under the Management Continuity Agreement and Employment Agreement, the payments to be made under Section 4 of the Management Continuity Agreement as specified above, and **[insert references to other agreements that need to remain in place post-termination]** supersedes any and all prior agreements or understandings between the parties pertaining to the subject matter hereof.
15. Binding Effect, Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, successors, transferees and permitted assigns. This Agreement shall not be assignable by Employee but shall be freely assignable by the Company.
16. Counterparts. This Agreement may be executed by electronic signature and in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one (1) and the same instrument. Counterparts may be delivered by facsimile, electronic mail (including .pdf) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

Date

EMPLOYEE

ATLANTIC UNION BANKSHARES CORPORATION

Date

By:
Title: _____

ATLANTIC UNION BANK

Date

By:
Title: _____

EXHIBIT B

BENEFICIARY DESIGNATION

I hereby designate the following person(s) as a beneficiary for the purposes of Section 6(b) to the extent of the percentage interest listed next to their name:

NAME	PERCENTAGE INTEREST
TOTAL (CANNOT EXCEED 100%)	





Relocation Agreement

Mr. Alex Dodd
XXXXXXXXXXXX
XXXXXXXXXXXX

January 29, 2026

The provisions of this Relocation agreement apply to the Teammate and immediate family members who reside in the Teammate’s primary residence and relocate to a new residence with the Teammate. Atlantic Union Bank (“the Bank”) reserves the discretionary authority to interpret the terms of this agreement and to determine whether reimbursement requests are appropriate and should be paid in any given circumstance.

All requirements of the Teammate under this Agreement, unless otherwise noted, must be completed on or before the first anniversary of the Teammate’s start date of employment.

A. House Hunting

The Bank will provide one (1) house hunting trip, not to exceed 4 days/3 nights total, for the Teammate and/or one additional immediate family member to locate a permanent residence at the new location. This will include:

- Round trip economy airfare for two persons booked two weeks prior to travel, mid-sized auto rental and eligible expenses including standard hotel room, reasonable meals, tolls, and parking. If personal car is used for house-hunting purposes, the current mileage policy of the Bank will apply.

B. Temporary Living Expenses

The Teammate is expected to secure permanent living quarters at the new location as soon as possible. If, however, permanent housing is not found before reporting to work, the Bank will reimburse up to a maximum of \$3000/month for necessary temporary living accommodation at the new location for a period not to exceed 6 months from start date. It is recommended that the Teammate select corporate housing on a monthly basis, terminable on 30-days’ notice.

You will be reimbursed for one (1) round trip visit by car (at current mileage rate) per month for up to six (6) months following the start date to enable you to travel back to Medford, NJ for the time you are in temporary living quarters.

C. Movement of Household Goods

The Bank will pay the costs of moving reasonable household goods to your new location up to a max of \$20,000, provided that all such costs are incurred in the same tax year. Payment will be made to Teammate based on final receipts, and may include packing & unpacking, transit, and storage for up to 30 days.



Relocation Agreement

Household goods are considered to be reasonable items of furniture, furnishings, clothing, appliances, tools and equipment. Not included are such things as recreational vehicles, animals, items related to side businesses, extensive hobbies, antennas, large satellite television dishes, playground equipment, above ground swimming pools, hot tubs, spas, etc. Other unauthorized items for which there will be no reimbursement are firewood, building materials, combustible items, frozen and perishable foods, livestock (including horses), farm equipment, airplanes, boats, boat trailers, motor homes, firearms, explosives, antique automobiles, household pets, plants, and shrubs.

The Bank shall have no responsibility or legal liability for goods damaged because of the relocation. Teammates must make any claim for damage to a household good in transit directly to the moving company or other responsible third party.

D. Lump Sum Moving Allowance

In addition to the reimbursement referenced in Section C, a lump sum moving allowance of \$10,000 (less applicable withholdings and taxes) will be made to Teammate to cover the ancillary expenses associated with the move, including travel for Teammate and household members from former residence to new residence, lodging, meals, tolls, mileage, etc. This payment will be made on the first payroll date after thirty (30) calendar days following the Teammate's start date of employment.

E. Realtor/Lease Cancellation Fees

Realtor fees up to 5% on the sale price of your Current home will be reimbursed within thirty (30) calendar days after receipt by the Bank of satisfactory supporting documentation as referenced herein. Requests for reimbursement of fees must be accompanied by a copy of the closing statement or any other documents requested by the Bank that establish the sale price and the realtor fees paid. If you are currently a renter, the company will pay the penalty charges for breaching a lease contract up to \$5,000.

F. Purchasing your New Home

If you purchase and close on a home at the new location on or before the first anniversary of your start date, you will be eligible for reimbursement of typical and reasonable closing costs associated with the purchase of the home, including but not limited to, attorney fees, bank appraisal fee, survey costs, miscellaneous photo and credit reports, title search and title insurance, recording fees and state/local transfer taxes, general home, termite and radon inspections, as well as any other inspections required by the lender. Not included are discount points and interest owed at closing. The decision to reimburse for any such expenses and the amount thereof shall be determined by the Bank in its sole discretion, and payment shall be made within thirty (30) calendar days following receipt by the Bank of satisfactory supporting documentation.

Relocation Agreement

G. Taxes

Under correct deferral tax laws, all moving expenses (qualified and nonqualified) that are reimbursed or paid by the Bank on your behalf are taxable to you. Therefore, all benefits provided under this Agreement (whether reimbursed to you or paid by the Bank to a vendor on your behalf) are taxable and will be reported as taxable income to you. Any expenses reimbursed to you by the Bank under this Agreement will be paid to you net of applicable tax withholdings. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or additional taxes under Section 409A of the Internal Revenue Code of 1986, as amended, amounts reimbursable to you under this Agreement shall be paid to you on or before the last day of the year following the year in which the expense was incurred and the amount of expenses eligible for reimbursement (and in-kind benefits provided to you) during any one year may not effect amounts reimbursable or provided in any subsequent year.

Notes:

- ü The above information is pertinent to federal taxes only. Many states do not follow federal guidelines and may view reimbursements in a different manner.
- ü The Bank may pay a tax gross-up to you intended to cover estimated taxes related to the taxable benefits provided under this Agreement. Any such tax gross-up payments will be determined by the Bank in its sole discretion, which such determinations shall control. Calculations are based solely upon the Teammate's taxable compensation from employment with the Bank (less standard deductions and current W-4 exemptions). Therefore, outside items of income and deduction, gain or loss arising from income producing activities unrelated to employment by the Bank, will NOT be taken into account in computing tax assistance on reimbursed moving expenses. Any gross-up payment must be made prior to the end of the Teammate's tax year immediately following the tax year in which he or she remits the related taxes to the taxing authority.

H. Request for reimbursement

Receipts for reimbursement must be submitted within sixty (60) days after the expense at issue is incurred by you, and all reimbursements paid by the Bank will be reported as taxable income to you. In no event will such reimbursements be made later than the last day of the year following the year in which the expense is incurred. The amount of expenses reimbursed in one tax year will not affect the amount eligible for reimbursement in a subsequent tax year. Reimbursements and in-kind benefits are not subject to liquidation or exchange for another benefit. Teammate agrees that only those recoverable and covered personal moving and relocation expenses incurred after the date of execution of this agreement but on or before the first anniversary of the Teammate's start date of employment can be submitted for payment or reimbursement.

Reimbursement of expenses must be submitted in writing, with original receipts (or copies thereof) and sent to the HR - Payroll Manager.

Relocation Agreement

I. Repayment Provisions

Voluntary termination of your employment, i.e., resignation, will result in liability to the Bank for repayment of all or a pro-rated amount (as described in this Section) of the relocation and moving expenses paid by the Bank under this Relocation Agreement, whether as direct payments to third parties on behalf of the Teammate or reimbursements made directly to the Teammate, plus payroll taxes withheld by the Bank in connection with such expenses. If you voluntarily terminate employment or provide notice of resignation on or before the first anniversary of your start date of employment, you will be required to repay to the Bank, within fourteen (14) calendar days after demand by the Bank, 100% of the relocation costs that were paid or reimbursed to you or paid on your behalf; 50% if you voluntarily terminate or provide notice of resignation on or before the two-year anniversary of your start date of employment; and 25% if you voluntarily terminate or provide notice of resignation on or before the third anniversary of your start date of employment. If you do not repay the Bank in full within thirty (30) calendar days following the demand by the Bank as described above, unless otherwise agreed, you will be responsible for all attorneys' fees and costs incurred by the Bank in connection with its collection efforts. The exclusive venue for any disputes under this Agreement is the Circuit Court of the County of Henrico, Virginia, or the federal court in Richmond, Virginia (if subject matter jurisdiction exists), chosen at the sole option of the Bank, to which you waive all objection, and you consent to personal jurisdiction in Virginia. This Agreement constitutes the entire agreement between you and the Bank concerning the subject matter hereof, and it supersedes all prior written or oral agreements pertaining to the payment of relocation costs.

Agreed:

<u>/s/ Alex Dodd</u>	<u>1/31/2026</u>
Teammate Signature	Date

Agreed:

Atlantic Union Bank

<u>/s/ John C. Asbury, Chief Executive Officer</u>	<u>2/23/2026</u>
Name and Title	Date

February 23, 2026

Mr. Robert M. Gorman
Executive Vice President and
Chief Financial Officer
Atlantic Union Bankshares Corporation
4300 Cox Road
Glen Allen, VA 23060

Dear Robert:

We appreciate your participation and guidance in our successful search for your successor. Now that we have identified your successor, this letter will set forth our binding agreement (herein this "Transition and Consulting Agreement") regarding the terms of your continuing role with Atlantic Union Bankshares Corporation ("Bankshares") and Atlantic Union Bank ("Bank") (collectively, the "Company"), including facilitating the leadership transition, and the terms of your service as a senior advisor to the Company following such transition and your role as a consultant after your retirement.

1. Employment. You will continue to serve as an Executive Vice President ("EVP") and Chief Financial Officer ("CFO") of the Company until the commencement date of Alexander Dodd's employment as your successor (the "Transition Date"), which we anticipate will occur on or about April 13, 2026. Your employment with the Company will remain subject to the terms and conditions of the Amended and Restated Employment Agreement entered into between the Company, the Bank and you, dated as of January 14, 2022 (the "Employment Agreement") and the Amended and Restated Management Continuity Agreement entered into between the Company, the Bank and you, dated as of January 14, 2022 (the "MCA"), except as amended herein, for the period commencing on the date hereof and continuing through the completion of the Transition Period (as described below) with the exception that your role and title shall change on the Transition Date as set forth in Section 2(a) below. During the Transition Period, you shall continue to receive the compensation and benefits referenced in Section 3 of the Employment Agreement.

2. Transition Period.

(a) When Mr. Dodd assumes the office of CFO on the Transition Date, you will continue your employment in the role of "Senior Financial Advisor" as an EVP and you will no longer be the CFO. You will have duties and responsibilities commensurate with your position, including providing financial, strategic, and operational advice, and such other duties as may be assigned by the Company. You will also assist in the CFO transition process. You shall report to the Chief Executive Officer ("CEO") of the Company. You will resign from the other officer and director positions you then hold with the Company and its affiliates as requested by the Company, effective on the Transition Date or such other date requested by the Company, and you agree to execute any documents necessary to effectuate such resignations.

(b) The period from the Transition Date through September 30, 2026, shall be referred to as the "Transition Period."

(c) You hereby agree and acknowledge that your transition from the CFO position to the Senior Financial Advisor position on the Transition Date and thereafter is desired by you and the changes contemplated by this Transition and Consulting Agreement do not constitute "Good Reason" under Section 4(f) of the Employment Agreement and, if applicable, under Section 5(c) of the MCA. You hereby waive any right to assert that the aforementioned transition and other related changes constitute "Good Reason" and you hereby release the Company from all claims or liabilities that the transition and other related changes contemplated in this Transition and Consulting Agreement constitute Good Reason under the Employment Agreement and the MCA.

3. Retirement. Upon the completion of the Transition Period and effective as of the end of the day on September 30, 2026 ("Retirement Date"), you have agreed to retire and resign as an officer and employee of the Company. Following the Retirement Date, you will thereafter provide consulting and advisory services as a consultant and advisor (a "Consultant") to the Company as described in Section 4 below and in accordance with the terms and conditions of this Transition and Consulting Agreement (the "Consulting Services"). The Consulting Services shall be rendered on a part-time, as needed basis. It is the parties' intent that the level of Consulting Services you render under this Transition and Consulting Agreement be at such a level so as not to negate or otherwise override the "separation from service" that has occurred between you and the Company upon your retirement within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended, and the related regulations thereunder (collectively "Section 409A"). Accordingly, notwithstanding any other provision or term of this Transition and Consulting Agreement, in no event will the level of Consulting Services you perform under this Transition and Consulting Agreement be more than twenty percent (20%) of the average level of services you performed for the Company over the thirty-six (36)-month period immediately preceding the Retirement Date. The Consulting Services may be rendered remotely unless otherwise required by the Company. After the Retirement Date, you will no longer be an employee of the Company, and the Employment Agreement and MCA shall terminate, effective September 30, 2026, except as provided in the Release (as defined below) and in Section 9 hereof with respect to certain provisions of the Employment Agreement to which you will remain subject. In order to effectuate the termination of the Employment Agreement and the MCA, and to commence your role as a Consultant, effective October 1, 2026, you agree to sign and deliver a Separation Agreement and Release that releases all claims against the Company and others, prepared by the Company and which shall be substantially in the form attached as **Exhibit A** to this Transition and Consulting Agreement (the "Release"), which Release must be signed after the close of business on September 30, 2026. Signing the Release and not revoking it so that the Release is effective by October 31, 2026, is a condition to your being permitted to serve in the role of a Consultant, as set forth herein.

4. Consulting Services. Subject to your signing the Release and it becoming effective and irrevocable, you will serve as a Consultant to the Company to provide the Consulting Services. Such Consulting Services shall include such consulting and advisory services as are reasonably requested by the Board or the CEO or CFO or their delegees, including, but not limited to, consulting and advisory services in the nature of the financial operations and market strategies of the Company, merger and acquisition advisory services, and other matters. Such Consulting Services shall be rendered on a part-time basis at such times and on such schedule as shall be reasonably agreed to between us, subject to the hours limitation set forth in Section 3. You will not be required to maintain records of hours worked or to work in accordance with any fixed schedule during the period that you render the Consulting Services.

5. Consulting Term. The term for the provision by you of Consulting Services will begin on October 1, 2026, and will end on September 30, 2027, subject to early termination of such Consulting Services as provided in Section 8 below (the "Consulting Term").

6. Compensation and Business Expenses During the Consulting Term.

(a) Compensation. In consideration of all Consulting Services rendered by you to the Company during the Consulting Term and in exchange for your promises and agreements contained in this Transition and Consulting Agreement, including the agreements set forth in Section 9 with respect to noncompetition and nonsolicitation, we will pay you a monthly fee equal to one-twelfth (1/12th) of \$600,000 (the "Consulting Fee"), payable in monthly installments on the first day of each month beginning on October 1, 2026, and ending on September 30, 2027.

(b) Business Expenses. The Company will reimburse you or otherwise provide for or pay for all reasonable expenses incurred by you in furtherance of, or in connection with, the business of the Company, and approved by the Company, including reasonable travel expenses for travel required by the Company (for airline travel, reimbursement will be limited to reasonable economy class airline travel), subject to such reasonable documentation and other limitations as may be established by the Company, provided that, in any event, no reimbursement will occur later than the last day of the Consulting Term.

(c) Office Access; Equipment. The Company will provide you with appropriate office space, access to phone and internet service and administrative support (but not dedicated administrative support) when it is necessary for you to work in the Virginia headquarters of the Company. Otherwise, you are responsible for providing any equipment (such as computer equipment, printer or cellular phone) that you may need to perform the Consulting Services.

(d) No Eligibility for Other Compensation or Benefit Plans. During the Consulting Term, you will not be eligible to participate in any of the Company's compensation or benefit plans, provided that this provision shall not apply to any previously accrued rights you may have under any compensation or benefit plans due to your prior employment with the Company.

7. Independent Contractor. Both the Company and you agree that you will act as an independent contractor in the performance of your duties as a Consultant during the Consulting Term. You shall be responsible for the payment of all taxes and fees arising out of your Consulting Services in accordance with this Transition and Consulting Agreement, including, by way of illustration, but not limited to, federal and state income taxes, social security taxes, unemployment insurance taxes, workers' compensation coverage and premiums, and any other taxes or business license fees as required. You will be required to complete a copy of IRS Form W-9 and provide it to the Company. During the Consulting Term, you shall not represent, directly or indirectly, that you are an agent or legal representative of the Company, nor shall you incur any liabilities or obligations of any kind, in the name of or on behalf of the Company, other than those approved as part of this Transition and Consulting Agreement. You shall complete the services required under this Transition and Consulting Agreement according to your own means and methods, which shall be in your exclusive charge and control, and which shall not be subject to the control or supervision of the Company, except as to the results of the work. You shall be solely responsible and liable for all expenses in connection with the performance of the services hereunder except for expenses approved by the Company under Section 6(b) and unless otherwise agreed by the parties.

8. Termination.

(a) For Cause. During the Consulting Term, we may terminate you as a Consultant for Cause at any time without further liability on the part of the Company, and you will have no right to receive the payments or benefits set forth in Section 6 of this Transition and Consulting Agreement for any period after such termination. Only the following shall constitute "Cause" for such termination:

(i) your failure to perform any of the duties and responsibilities required of your position, your willful failure to follow reasonable instructions, or your engaging in any willful conduct that is inconsistent with the policies of the Company, after being advised in writing of such failure and being given a reasonable opportunity and period (as determined by the CEO but no less than fifteen (15) and no more than thirty (30) days) to remedy such failure (if it is capable of being remedied as determined by the CEO);

(ii) your breach of any duty owed to the Company or its affiliates, or any act by you that you know is adverse to the interests of the Company or its affiliates;

(iii) your conviction of, entering into or acceptance of any plea agreements (including deferred adjudication or similar arrangements) or a guilty plea or a plea of no contest with respect to a felony (or state law equivalent) or any crime (felony or misdemeanor) of moral turpitude or your misappropriation or embezzlement of funds or property of the Company or its affiliates;

(iv) your breach of a material term of this Transition and Consulting Agreement or violation in any material respect of any code or standard of conduct generally applicable to the manner in which the Company conducts its business, after being advised in writing of such breach or violation and being given a reasonable opportunity and period (as determined by the CEO but no less than fifteen (15) and no more than thirty (30) days) to remedy such breach or violation (if it is capable of being remedied as determined by the CEO);

(v) your fraud or dishonesty with respect to Company or its affiliates; or

(vi) your engaging in conduct that, if it became known by any regulatory or governmental agency or the public, is or would be reasonably likely to result, or has resulted, in material injury to the Company or its affiliates, whether reputational, financial, or otherwise .

(b) Without Cause. The Company or you may terminate your role as a Consultant and your duty to render Consulting Services under this Transition and Consulting Agreement at any time during the Consulting Term, without cause, immediately upon written notice to the other party.

(i) If you terminate your role as a Consultant pursuant to this Section 8(b), you shall have the right to receive only such compensation accrued but unpaid to the date of such notice and shall have no right to receive any other amounts or benefits provided under Section 6 of this Transition and Consulting Agreement.

(ii) If we terminate your role as a Consultant without Cause pursuant to this Section 8(b), the Company shall continue to pay you the compensation set forth in Section 6(a) for the balance of the Consulting Term in equal installments as such payments would have been otherwise due under Section 6(a).

(c) Death. In the event of your death, all obligations of the parties during the Consulting Term shall immediately cease without any liability by the Company.

9. Loyalty Covenants. In consideration of the compensation and benefits provided for in this Transition and Consulting Agreement, the adequacy and sufficiency of which you acknowledge, you will continue to be bound by Section 5 of the Employment Agreement (except for Section 5(d)) following the termination of the Employment Agreement on your Retirement Date relating to the noncompetition, nonsolicitation and confidentiality covenants.

10. Controlling Law/Venue. This Transition and Consulting Agreement shall be interpreted under the laws of the Commonwealth of Virginia and shall be binding upon the parties and their successors and assigns, and any action to enforce or challenge this Transition and Consulting Agreement, unless otherwise required to be arbitrated for disputes related to your employment arising prior to the Retirement Date, if not otherwise released, shall be in the exclusive venue of the Henrico County Circuit Court or the federal court in Richmond, Virginia, chosen at the option of the Company, and to which you waive all objections to venue. Further, you agree to personal jurisdiction in Virginia, and you waive your right to trial by jury.

11. Deferred Compensation Omnibus Provision. It is intended that payments and benefits payable under this Transition and Consulting Agreement comply with, or be exempt from, the requirements of Section 409A and all payments and benefits subject to Section 409A shall be provided and paid in a manner to avoid the unfavorable tax consequences provided for therein for non-compliance. For purposes of this Transition and Consulting Agreement, all rights to payments and benefits hereunder shall be treated as rights to receive a series of separate payments and benefits to the fullest extent allowed by Section 409A. Any termination of service referenced herein shall mean a "separation from service" as that phrase is defined under Section 409A. If you are deemed on the date of separation of service with the Company to be a "specified employee," as defined in Section 409A(a)(2)(B), then any payments or arrangements due upon a termination of your employment under any arrangement that constitutes a "nonqualified deferral of compensation" within the meaning of Section 409A and which do not otherwise qualify under the exemptions Section 409A shall be delayed for six (6) months. If any payment or benefit under this Transition and Consulting Agreement is conditioned upon the Release requirement, and if the period during which you may execute or revoke the Release begins in one calendar year and ends in a subsequent calendar year, then any such payment or benefit subject to Section 409A shall be paid or commence to be paid (subject to the Release becoming effective and irrevocable) on the first payroll date that occurs in the second calendar year, regardless of when the Release is actually executed or becomes effective, provided that the Release has become effective and irrevocable by such date. Notwithstanding any of the provisions of this Transition and Consulting Agreement, neither the Company, the Company's affiliates, nor any of the Company's officers, directors, employees, agents or representatives shall be liable to you if any payment or benefit which is to be provided pursuant to this Transition and Consulting Agreement and which is considered nonqualified deferred compensation subject to Section 409A otherwise fails to comply with, or be exempt from, the requirements of Section 409A.

12. Interpretation of the Release. This Transition and Consulting Agreement will not be interpreted or construed to limit the Release in any manner except as expressly set forth herein. The existence of any dispute respecting the interpretation of this Transition and Consulting Agreement or the alleged breach of this Transition and Consulting Agreement will not nullify or otherwise affect the validity or enforceability of the Release.

13. Entire Agreement. This Transition and Consulting Agreement and the documents referenced herein or incorporated herein by reference constitute the entire Transition and Consulting Agreement of the parties, the terms of which may be changed only with the written consent of the parties. The parties agree that neither party has relied on any statement nor other communication made by the other party regarding this Transition and Consulting Agreement other than what is contained in this Transition and Consulting Agreement.

14. Non-disparagement. The parties agree they will make no statements, whether written, oral or otherwise, disparaging the other party or any individual or entity affiliated with or related to the other party in any way to any member of the press or the public at large.

15. Severability. The provisions of this Transition and Consulting Agreement are severable, and if any part of it is found to be unenforceable, the other paragraphs shall remain fully valid and enforceable. This Transition and Consulting Agreement shall survive the termination of any arrangements contained herein.

16. Interpretation. This Transition and Consulting Agreement shall not be construed more strictly against one party than another by virtue of the fact that it may have been drafted or prepared by counsel for one of the parties.

17. Waiver. The rights and remedies of the parties to this Transition and Consulting Agreement are cumulative and not alternative. Neither the failure nor any delay by either party in exercising, in whole or in part, any right, power, or privilege under this Transition and Consulting Agreement will operate as a waiver of such right, power, or privilege.

18. Successors/Assignability. You may not assign or transfer this Transition and Consulting Agreement or any rights or obligations thereunder. The Company, however, may assign this Transition and Consulting Agreement and its right and obligations hereunder, and will require any successor (whether direct or indirect, by purchase, merger or otherwise) to all or substantially all of the business and/or assets of the Company to assume expressly and agree to perform this Transition and Consulting Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

19. Amendment. No provisions of this Transition and Consulting Agreement may be modified, waived, or discharged unless such waiver, modification, or discharge is agreed to in writing signed by you and such officer or officers as may be specifically designated by the Board of Directors of Bankshares and the Bank to sign on their behalf.

20. Counterparts. This Transition and Consulting Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument. Electronic, facsimile, scanned pages via electronic mail shall be valid as if they were original signatures.

(Signatures appear on the next page)

IN WITNESS WHEREOF, this Transition and Consulting Agreement has been executed as of the date first above written.

ATLANTIC UNION BANKSHARES CORPORATION

By: /s/ John C. Asbury
Title: President and Chief Executive Officer

ATLANTIC UNION BANK

By: /s/ John C. Asbury
Title: Chief Executive Officer

/s/ Robert M. Gorman
ROBERT M. GORMAN

DRAFT ANTICIPATED FORM OF SEPARATION AGREEMENT AND GENERAL RELEASE – DO NOT SIGN. COMPANY WILL PROVIDE FINAL AGREEMENT AT TIME OF RETIREMENT.

Exhibit A

SEPARATION AGREEMENT AND GENERAL RELEASE

THIS SEPARATION AGREEMENT AND GENERAL RELEASE (this “Agreement”) is made and entered into by and between Robert M. Gorman (“Employee”) and Atlantic Union Bankshares Corporation (“Bankshares”) and Atlantic Union Bank (the “Bank”). Bankshares and the Bank shall be collectively referred to herein as the “Company” and the parties hereto shall be referred to as the “parties.”

STATEMENT OF FACTS

Employee’s employment with the Company ceased on September 30, 2026, and Employee desires to accept the following agreements, including, without limitation, certain additional consideration from the Company to which Employee would not otherwise be entitled, in return for Employee’s general release and other agreements set forth below. The Company is providing certain benefits pursuant to and expressly provided by the Transition and Consulting Agreement (“Transition Agreement”), dated February 23, 2026, entered into between the parties. Employee, Bankshares and the Bank desire to settle fully and finally all differences and disputes between them that might arise, or have arisen, out of Employee’s employment with the Company and the cessation thereof, as well as the Amended and Restated Employment Agreement (“Employment Agreement”) and the Amended and Restated Management Continuity Agreement (“MCA”), both entered into between and among the parties, and both dated January 14, 2022.

STATEMENT OF TERMS

In consideration of the mutual promises herein, it is agreed as follows:

1. Non-Admission of Liability. Neither this Agreement nor the Company’s offer to enter into this Agreement shall in any way be construed as an admission by the Company that any of them have acted wrongfully with respect to Employee or any other person, or that Employee has any rights whatsoever against them.
 2. Cessation of Employment/Resignation of Board positions. Employee represents, understands and agrees that Employee’s employment with the Company ceased on September 30, 2026 (“Separation Date”). Effective on the close of business on the Separation Date, Employee ceased to be an Employee of the Company for any purpose whatsoever and is entitled to no further payments or benefits except as provided herein. Furthermore, Employee hereby resigns all positions Employee held as an officer or member of the board of directors (or a committee thereof) of the Bank, Bankshares, and any affiliated entity.
 3. Effective Date. The effective date of this Agreement shall be the eighth day after Employee signs and delivers to the Company this Agreement (“Effective Date”) without revocation, as described below in Section 10. This Agreement cannot be signed by Employee until the Separation Date, and it must be delivered from Employee to the Bank’s Chief Human Resources Officer or General Counsel to be effective.
 4. Additional Consideration. In full consideration and as a material inducement for Employee signing this Agreement, the Company will provide additional consideration, to which Employee would not have been otherwise entitled in the absence of this Agreement, which consideration is the agreement by the Company to engage Employee as a Consultant following the Separation Date, pursuant to and as described in the Transition Agreement.
 5. Cessation of Authority. Employee understands and agrees that as of the Separation Date, Employee will be no longer authorized to incur any expenses, obligations or liabilities, or to make any commitments on behalf of the Company.
-

DRAFT ANTICIPATED FORM OF SEPARATION AGREEMENT AND GENERAL RELEASE – DO NOT SIGN. COMPANY WILL PROVIDE FINAL AGREEMENT AT TIME OF RETIREMENT.

6. Return of the Company Materials and Property/Non-Interference. Employee understands and agrees that Employee immediately will return to the Company all files, memoranda, records, credit cards, manuals, computer equipment, computer software, pagers, cellular phones, facsimile machines, vehicles, passwords, and any other equipment and other documents, and all other physical or personal property that Employee received from the Company or that Employee used in the course of Employee's employment with the Company. Employee further agrees that Employee will provide immediately upon request any and all information used by Employee to access any Company database or other electronically stored information, including any and all passwords.

7. Continuing Obligations. The parties agree that they remain bound by their obligations under Sections 3 through 19 of the Transition Agreement and that nothing herein affects or impedes the rights of the parties to enforce those obligations and provisions, which are incorporated herein and remain in full force and effect in accordance with their terms and conditions.

8. Severability. The provisions of this Agreement are severable, and if any part of the Agreement is found to be unenforceable, other than the Release in Section 9, then the other Sections shall remain fully valid and enforceable.

9. Complete Release. As a material inducement to the Bank and Bankshares to enter into this Separation Agreement and General Release and as a condition of engaging Employee as a Consultant pursuant to, the Transition Agreement, Employee, except for **[Insert any compensation and benefits not being released as of Retirement Date]** or as set forth in Section 7 above, hereby irrevocably and unconditionally releases, acquits, and forever discharges the Bank, Bankshares, and each of their owners, predecessors, successors, assigns, agents, directors, officers, employees, representatives, attorneys, parent companies, divisions, subsidiaries, affiliates (and agents, directors, officers, employees, local, representatives and attorneys of such parent companies, divisions, subsidiaries and affiliates), and all persons acting by, through, under or in concert with any of them (collectively "Releasees"), or any of them, from any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, debts and expenses of any nature whatsoever, known or unknown, suspected or unsuspected, including, but not limited to, any rights arising out of any alleged violations or breaches of any contracts, express or implied, including the Employment Agreement and MCA, or any tort, or any legal restrictions on the Bank's or Bankshares' right to terminate employees, or any federal, state, local, or other governmental law, statute, regulation, or ordinance, including without limitation (1) Title VII of the Civil Rights Act of 1964, as amended by the Civil Rights Act of 1991 (race, color, religion, sex, and national origin discrimination); (2) the Americans with Disabilities Act (disability discrimination); (3) 42 U.S.C. § 1981 (discrimination); (4) the federal Age Discrimination in Employment Act (age discrimination); (5) the Older Workers Benefit Protection Act; (6) the Equal Pay Act; (7) the Employee Retirement Income Security Act ("ERISA"), (8) the Virginia Human Rights Act, as amended; (9) the Virginians with Disabilities Act; and (10) all other federal, Virginia, **[List other states as may be applicable]** and all local statutes, ordinances, regulations, and laws ("Claim" or "Claims"), which Employee now has, owns or holds, or claims to have, own or hold, or which Employee at any time heretofore had owned or held, or claimed to have owned or held, against each or any of the Releasees at any time up to and including the Effective Date of this Agreement; provided, however, that nothing herein shall preclude Employee from filing or participating in an administrative charge with the Equal Employment Opportunity Commission or the National Labor Relations Board, or any similar local or state agency, but Employee agrees that Employee shall not be entitled to any monetary recovery or any other relief arising therefrom or from any subsequent lawsuit based upon such charge or any other charge filed by anyone else; and provided further that nothing herein precludes Employee from receiving an award for information provided to a governmental agency under the whistleblower provisions of any state or federal law or regulation.

10. Age Discrimination In Employment Act. Employee hereby acknowledges and agrees that this Agreement and the cessation of Employee's employment and all actions taken in connection therewith are in compliance with the Age Discrimination in Employment Act and the Older Workers Benefit Protection Act and that the releases set forth in Section 9 hereof shall be applicable, without limitation, to any claims brought under these Acts. Employee further acknowledges and agrees that:

(a) The release given by Employee in this Agreement is given solely in exchange for the consideration set forth and explained in Section 4 of this Agreement and such consideration is in addition to anything of value which Employee was entitled to receive prior to entering into this Agreement;

DRAFT ANTICIPATED FORM OF SEPARATION AGREEMENT AND GENERAL RELEASE – DO NOT SIGN. COMPANY WILL PROVIDE FINAL AGREEMENT AT TIME OF RETIREMENT.

(b) By entering into this Agreement, Employee does not waive rights or claims that may arise after the date this Agreement is executed;

(c) Employee has been advised to consult an attorney prior to entering into this Agreement, and this provision of this Agreement satisfies the requirement of the Older Workers Benefit Protection Act that Employee be so advised in writing;

(d) Employee has been offered twenty-one (21) calendar days from receipt of this Agreement within which to consider this Agreement; and

(e) For a period of seven (7) calendar days following Employee's execution of this Agreement, Employee may revoke this Agreement by delivering written notice to the Bank's Chief Human Resources Officer or General Counsel, and this Agreement shall not become effective or enforceable until such seven (7) day period has expired.

(f) No change to this Agreement, material or otherwise, shall re-start the 21-day period.

11. Continued Cooperation. Employee agrees that Employee will continue to provide reasonable cooperation in connection with any litigation, judicial or administrative proceedings or investigations as reasonably requested by the Company, and for which Employee possesses relevant knowledge. Nothing herein is intended to restrict or affect Employee's testimony or statements, which shall at all times be truthful.

12. No Other Representations. Employee represents and acknowledges that in executing this Agreement, Employee does not rely, and has not relied, upon any representation or statement not set forth herein made by any of the Releasees or by any of the Releasees' agents, representatives, or attorneys with regard to the subject matter, basis or effect of this Agreement or otherwise.

13. Sole and Entire Agreement. This Agreement sets forth the entire agreement between the parties hereto, and except as set forth above in Section 7 regarding the continuing obligations of the parties under the Transition Agreement, supersedes any and all prior agreements or understandings between the parties pertaining to the subject matter hereof.

14. Binding Effect, Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, successors, transferees and permitted assigns. This Agreement shall not be assignable by Employee but shall be freely assignable by the Company.

15. Counterparts. This Agreement may be executed by electronic signature and in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one (1) and the same instrument. Counterparts may be delivered by facsimile, electronic mail (including .pdf) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

Date:

Robert M. Gorman (EMPLOYEE)

ATLANTIC UNION BANKSHARES CORPORATION

Date:

By: _____
Title: _____

DRAFT ANTICIPATED FORM OF SEPARATION AGREEMENT AND GENERAL RELEASE – DO NOT SIGN. COMPANY WILL PROVIDE FINAL AGREEMENT AT TIME OF RETIREMENT.

ATLANTIC UNION BANK

Date:

By: _____
Title:



Atlantic Union Bankshares Corporation Names Alexander D. Dodd Chief Financial Officer and Updates Transition Plan

Richmond, Va., February 24, 2026 – Atlantic Union Bankshares Corporation (“the Company”) today announced that Alexander D. Dodd, CFA, has been appointed Chief Financial Officer (“CFO”), effective April 13, 2026, succeeding Robert M. Gorman, who is retiring after nearly 14 years with the Company. To assist with Dodd’s transition to the company, Gorman will remain with the Company through September 30, 2026 serving as an executive advisor.

“Alex will be a valuable addition to our leadership team,” said John C. Asbury, President and Chief Executive Officer of Atlantic Union Bankshares. “He brings more than 20 years of enterprise finance leadership experience across U.S. and Canadian banking, including serving as Interim CFO for TD Bank’s U.S. operations—a \$375 billion asset institution. Alex also has experience at smaller institutions and offers extensive end-to-end experience across the finance functions of a regional bank.

“I also want to thank Rob for his flexibility while we conducted a thorough search and his willingness to stay on to assist with the transition.”

Dodd, 49, joins the Company from TD Bank Group, where he has served in multiple senior finance management leadership roles over nearly 20 years, including most recently as Deputy CFO, Executive Vice President. He also served as interim CFO for TD Bank’s US operations. After starting his banking career at MBNA, Dodd joined TD Banknorth prior to its combination with Commerce Bank. At TD Bank, he assumed roles of increasing responsibility at the organization. Dodd managed several line of business CFO roles, including CFO of the Consumer Bank. He then became Head of all line of business CFO’s in addition to managing Financial Planning and Analysis and Corporate Strategy. Dodd also was the Corporate Segment CFO for TD Bank Group’s enterprise functions.

Dodd is a graduate from the United States Coast Guard Academy, received his Master of Business Administration from Loyola University Maryland and is a Chartered Financial Analyst (“CFA”) holder.

About Atlantic Union Bankshares Corporation

Headquartered in Richmond, Virginia, Atlantic Union Bankshares Corporation (NYSE: AUB) is the holding company for Atlantic Union Bank. Atlantic Union Bank has branches and ATMs located in Virginia, Maryland, North Carolina and Washington D.C. Certain non-bank financial services affiliates of Atlantic Union Bank include: Atlantic Union Equipment Finance, Inc., which provides equipment financing; AUB Investments, Inc., which provides investment services; and Atlantic Union Capital Markets, Inc., which provides capital market services.

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