

**CHARTER
OF THE AUDIT COMMITTEE
OF THE
BOARDS OF DIRECTORS OF TRUIST FINANCIAL CORPORATION AND TRUIST
BANK**

Purpose

The Audit Committee (the “Committee”) is a joint committee appointed by the Boards of Directors (collectively and/or individually for the respective corporation, as the case may be, the “Board”) of Truist Financial Corporation and Truist Bank (collectively and/or individually herein, as the case may be, the “Corporation”) to assist the Board in monitoring: (i) the integrity of the financial statements of the Corporation; (ii) the compliance by the Corporation with legal and regulatory requirements; (iii) the independent auditor’s qualifications and independence; (iv) the Corporation’s internal controls and procedures; and (v) the performance of the Corporation’s internal audit function and the Corporation’s independent auditors. The Committee shall also prepare the disclosure required by Item 407(d)(3)(i) of Regulation S-K.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Corporation’s financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the independent auditor.

Committee Membership

The Committee members and its Chair are appointed annually by the Board, on the recommendation of the Nominating and Governance Committee of the Corporation, and may be replaced by the Board. The Committee shall have at least three members. All members must meet the independence and experience requirements of the New York Stock Exchange, the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the rules and regulations of the Securities and Exchange Commission (the “SEC”) and the Federal Deposit Insurance Corporation (“FDIC”), the Corporation’s Corporate Governance Guidelines and any standards of independence as may be prescribed by any applicable listing standards, laws and regulations relating to the Committee’s duties and responsibilities. At least one member of the Committee shall in the business judgment of the Board satisfy the definition of, and be designated as, an “audit committee financial expert”, as defined by the rules and regulations of the SEC and at least two members of the Committee shall in the business judgment of the Board have the banking or related financial management expertise required by the Federal Deposit Insurance Corporation Improvement Act of 1991 and applicable rules and regulations thereunder. Committee members shall not simultaneously serve on the audit committees of more than two other public companies, unless the Board approves such additional service before the director accepts the additional audit committee position.

The Committee may delegate to its Chair such power and authority as the Committee deems to be appropriate, except such powers and authorities required by law or regulation to be exercised by the whole Committee or by a subcommittee of at least three members.

No member of the Committee may accept any direct or indirect consulting, advisory or other compensatory fee from the Corporation other than compensation for their service as a member of the Board, the Committee or any other committee of the Board, or be an affiliated person of the Corporation or a subsidiary thereof.

Meetings

The Committee shall meet as often as it deems appropriate; provided, however, that the Committee shall meet at least quarterly. The agendas for the meetings shall be set under the direction of the Committee Chair. The Committee Chair may request that certain officers, other directors or employees of the Corporation, including the senior internal audit department (“Audit Services”) executive (the “Chief Audit Officer”), the Corporation’s outside counsel, independent auditor or other advisors, as the Committee deems appropriate, be present at meetings of the Committee. The Committee shall meet in executive session without members of management in attendance as often as deemed appropriate, but not less than one time per year. The Committee Chair shall have the sole authority to call the Committee into executive session; provided, that, any member of the Committee may request that the Chair call an executive session, subject to the Chair’s discretion. The Committee or its Chair shall select a Committee member to serve as interim chair if the Committee Chair cannot be present at a duly convened meeting.

Committee Duties and Responsibilities

Independent Auditor

1. The Committee shall have the sole authority to appoint or replace the independent auditor. Any selection of the independent auditor by the Committee may be subject to approval or ratification by the Corporation’s shareholders, as determined by the Board. The Committee, in its discretion, may solicit proposals from audit firms to serve as the Corporation’s independent auditor at such times as it deems appropriate. The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Corporation. The independent auditor shall report directly to the Committee and the Corporation shall provide appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor.
2. The Committee shall preapprove all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Corporation by its independent auditor, subject to the de minimis exceptions for non-audit services described in the Exchange Act, which are approved by the Committee prior to the completion of the audit. The Committee may form and delegate authority to subcommittees consisting of three or more members when appropriate, including the authority to grant preapprovals of audit and permitted non-audit services, provided that decisions of such subcommittee to grant preapprovals shall be presented to the full Committee at its next scheduled meeting.
3. Review and discuss quarterly reports from the independent auditors on:

- (a) All critical accounting policies and practices to be used.
 - (b) All alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor.
 - (c) Other material written communications between the independent auditor and management.
4. Discuss with the independent auditor the matters required to be discussed by the Public Company Accounting Oversight Board's Auditing Standards, including (a) any new accounting pronouncements; and (b) Auditing Standard "Communications with Audit Committees", which relates to the conduct of the audit, including any difficulties encountered in the course of the audit work, restrictions on the scope of activities or access to requested information, and any significant disagreements with management, and management's response.
 5. At least annually, obtain, review and discuss a report by the independent auditor (the "Auditor's Report") describing: (a) the independent auditor's internal quality control procedures; (b) any material issues raised by the most recent internal quality control review, or peer review, or by any inquiry or investigation by any governmental or professional authorities within the past five years with respect to one or more independent audits carried out by the independent auditor, and any steps taken to address such issues; and (c) all relationships between the independent auditor and the Corporation.
 6. Discuss with the independent auditor any relationships or services disclosed in any Auditor's Report that may impact the quality of audit services or the objectivity and independence of the Corporation's independent auditor.
 7. Obtain the written disclosures and letter from the independent auditor required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountant's communications with the audit committee concerning independence and discuss with the independent auditor its independence.
 8. Evaluate the qualifications, performance and independence of the independent auditor, including considering whether the independent auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the independent auditor's independence, and taking into account the opinions of management and internal auditors. This evaluation shall include a review and evaluation of the lead (or coordinating) audit partner.
 9. Require the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law. From time to time consider whether, in order to assure continuing auditor independence, there should be a rotation of the audit firm.

10. Establish Board policies for the Corporation's hiring of employees or former employees of the independent auditor who participated in any capacity in the audit of the Corporation.
11. Meet with the independent auditor prior to the audit to discuss the planning and staffing of the audit.
12. Discuss compliance with Section 10A(b) of the Exchange Act with the independent auditor.

Internal Audit Function, Internal Controls and Compliance

13. Discuss with management, the Chief Audit Officer and the independent auditor and receive reports from and/or discuss with the Risk Committee, the major financial risks and exposures and the steps management has taken to monitor, minimize or control such risks or exposures, including the Corporation's risk assessment and risk management policies.
14. Review disclosures made to the Committee by the Corporation's Chief Executive Officer and Chief Financial Officer during their certification process for the Form 10-K and Form 10-Q, as well as discuss with the Chief Audit Officer and the independent auditor annually and as otherwise needed, about any significant deficiencies in the design or operation of internal controls or material weaknesses therein, any fraud involving management or other employees who have a significant role in the Corporation's internal controls and any changes in the Corporation's internal controls over financial reporting during the most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, such internal controls. In the event of any financial information restatement due to material noncompliance with financial reporting requirements, the Committee shall receive reports from management, Audit Services and the independent auditor, as appropriate, regarding the issues giving rise to the restatement and oversee applicable remediation activities to correct identified deficiencies, including updates to internal controls.
15. Periodically review and discuss with management, the Corporation's controls and procedures with respect to environmental, social, and governance data disclosed by the Corporation, including emissions and other climate-related data.
16. Ensure that the Chief Audit Officer and Audit Services functionally report directly to the Committee and confirm the organizational independence of Audit Services, at least annually.
17. Review the appointment and replacement of the Chief Audit Officer.
18. Discuss with the independent auditor and management the responsibilities, audit coverage and staffing of Audit Services.
19. Review and approve the Audit Services charter.
20. Review and approve Audit Services' audit plan, staffing levels, overall risk assessment methodology, and operating budget annually. Such review should include ensuring that

there are no unjustified restrictions or limitations on internal audit's scope of activities, resources, or access to information.

21. Receive reports from the Chief Audit Officer on the results of the Audit Services' audit plan, including significant reports made to management and related management responses and updates on the progress and sufficiency of remediation efforts required to address significant items, if any, raised by such plan.
22. Review with the Chief Audit Officer the effectiveness of the Corporation's risk management, governance and oversight as well as internal controls systems and processes, including the resolution of identified issues.
23. Review management's annual reports on the Corporation's internal controls over financial reporting and compliance with designated laws and regulations, and other reports required under the Federal Deposit Insurance Corporation Improvement Act of 1991 and the related rules and regulations of the FDIC; review the effectiveness of the Corporation's system for monitoring compliance with applicable laws and regulations.
24. If necessary, institute special investigations and, if appropriate, hire special counsel or experts to assist, and review results of any material management or special investigation and be satisfied that the appropriate follow-up or corrective actions (including disciplinary action) have been taken concerning any fraudulent acts or violations of law, regulations, or Corporation policies and procedures.
25. Review and approve Audit Services' performance objectives annually.
26. Identify and evaluate required qualifications, experience, and competencies of the Chief Audit Officer to manage the internal audit function annually.
27. Conduct annual performance review of Audit Services and the Chief Audit Officer. Performance review considerations include review of Quality Assurance and Improvement Program results, Audit Services' performance objectives and conformance with Global Internal Audit Standards and applicable regulatory guidance.
28. Approve the Chief Audit Officer's compensation annually.
29. Review and approve, if applicable, any outsourcing of Audit Services' functions to third party service providers.
30. Discuss with the Chief Audit Officer the plans to have an external quality assessment of Audit Services conducted by an independent, qualified assessor or assessment team. Review and approve the Chief Audit Officer's plans for the performance of the external quality assessment, including the assessment's scope and frequency, and the competencies and independence of the assessor. Receive the complete results of the assessment with independent validation directly from the assessor. Review and approve any action or remediation plans resulting from the assessment.

Financial Statements and Disclosure Matters

31. Discuss with the Corporation's Chief Legal Officer legal matters that may be disclosable or that may have a material impact on the Corporation, the financial statements or the Corporation's financial and accounting compliance policies.

Compliance Oversight

32. The Committee shall prepare the disclosure required by Item 407(d)(3)(i) of Regulation S-K.
33. Review and discuss with management and the independent auditor the Corporation's annual audited financial statements, including disclosures made under the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section of the Corporation's Form 10-K, prior to the filing of its Form 10-K, and recommend to the Board whether the audited financial statements should be included in the Corporation's Form 10-K.
34. Review and discuss with management and the independent auditor the Corporation's quarterly financial statements prior to the filing of its Form 10-Q, including the results of the independent auditors' review of the quarterly financial statements and the disclosures made under the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section of the Corporation's Form 10-Q.
35. Discuss with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of the Corporation's financial statements, including any significant changes in the Corporation's selection or application of accounting principles, any major issues as to the adequacy of the Corporation's internal controls and any special steps adopted in light of material control deficiencies.
36. Review the Corporation's earnings releases and discuss with management the Corporation's earnings releases, including the use of "pro forma" or "adjusted" non-GAAP information as permissible, as well as financial information and earnings guidance provided to analysts and rating agencies. Such discussion may be done generally (to consist of discussing the types of information disclosed and the types of presentations made), and each earnings release or instance in which the Corporation provides earnings guidance need not be discussed in advance.
37. Discuss with management and the independent auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Corporation's financial statements.
38. Establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submissions by employees of concerns regarding questionable accounting or auditing matters.

39. Periodically review, recommend changes to, and monitor compliance with the Policy and Procedures for Accounting, Securities and Legal Violations.
40. Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Corporation's financial statements or accounting policies, and receive summaries of any corrective action plans and timetables.
41. Periodically receive updates from management regarding, and review and approve the Corporation's disclosure policy for, the regulatory disclosure requirements established by the Basel Committee on Banking Supervision, as implemented by the applicable U.S. banking agencies.

Other Duties

42. The Chair of the Committee shall report periodically to the Board on the Committee's activities and recommendations. The Committee shall maintain minutes of its meetings.
43. The Committee shall annually review and assess the adequacy of its Charter and recommend to the Board any changes to this Charter. The Committee shall on an ongoing basis, but at least annually, review its own performance, assessing its strengths and opportunities and the skills and resources required to meet its obligations under this Charter, and shall recommend to the Board such enhancements as the Committee deems prudent.
44. The Committee shall carry out such other duties as may be delegated to it by the Board from time to time or as may be prescribed by any applicable law, rule or regulation, including the rules and regulations of the FDIC.
45. On a regular basis, meet separately with the Chief Audit Officer, the external auditor, or management to discuss any matters that the Committee, the Chief Audit Officer, the external auditor, or management, as the case may be, believes should be discussed privately.

Committee Powers, Authority and Delegation of Authority

The Committee shall have the authority, to the extent it deems necessary or appropriate, to retain legal, accounting or other advisors and shall have sole authority to approve the advisors' fees and other retention terms, including the authority to limit the amount of fees the advisor may earn from other services provided to the Corporation. The Corporation shall provide appropriate funding, as determined by the Committee, to allow the Committee to perform its functions, including for fees and expenses of the outside advisors to the Committee.

In fulfilling the Committee's responsibilities, each member of the Committee is entitled to rely in good faith upon the Corporation's records and upon information, opinions, reports or statements presented by any of the Corporation's officers or employees, or any of the Corporation's affiliates, or by any other person as to matters the member reasonably believes are within such other person's

professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation or any of the Corporation's affiliates.

The Committee may form, and delegate authority to, subcommittees comprised of three or more members of the Committee, as appropriate and subject to any applicable restrictions or requirements. Each subcommittee shall have the full power and authority of the Committee as to matters delegated to it.

Reviewed and approved December 17, 2024