

**CHARTER OF THE
EXECUTIVE & RISK MANAGEMENT COMMITTEE
OF THE
BOARD OF DIRECTORS OF BB&T CORPORATION**

Purpose

The Executive & Risk Management Committee of BB&T Corporation is appointed by the Board of Directors with the primary responsibility to exercise the authority of the Board of Directors between Board meetings, to the extent permitted by law. The Committee acts on behalf of the BB&T Board of Directors in the best interest of the Corporation and its shareholders in all matters for which the Board may act. In addition, the Committee oversees and reviews management's implementation and enforcement of the Corporation's risk management policies and procedures.

Committee Membership

The Committee members shall be appointed annually by the Board of Directors and may be replaced by the Board. The Committee shall number at least three.

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, by a subcommittee of at least two members, or as conferred on other Board committees.

Meetings

The Committee shall meet as often as it determines. The Committee meetings may be attended by any officer or employee of the Company, the Company's outside counsel or independent auditor as the Committee deems appropriate. The Committee may meet in Executive Session without members of management in attendance as often as it deems appropriate. The Executive Session may be called by any member of the Committee.

Committee Authority and Responsibilities

To the extent permitted by applicable law and current and future specific authorizations this Committee shall have and may exercise, during the intervals in between the meetings of the Board, all the powers and authority of the Board in management of the business and affairs of the Corporation in a manner that is in the best interest of the Corporation and its shareholders.

In addition, the Committee shall review the Corporation's processes, and review and approve policies, for identifying, assessing, monitoring and managing credit risk, liquidity risk, market risk, operational risk, reputational risk and business strategy risk. Specific duties of the Committee shall include, but are not limited to, review of the following:

- ◆ Investment Portfolio Reports,
- ◆ Asset & Liability Management Reports,
- ◆ Liquidity and Contingency Funding Management Reports,
- ◆ Loan Portfolio and Mortgage Banking Reports,
- ◆ Operational Risk Management Reports, and
- ◆ Enterprise Risk Management Reports.

The Committee also shall periodically review and assess the adequacy of the Corporation's risk management policies and procedures and recommend to the Board of Directors any changes to such policies and procedures. The Committee shall report regularly to the Board of Directors on its activities and maintain minutes of its meetings.

The Committee shall annually review and assess the adequacy of its Charter and recommend to the Board of Directors any changes to this Charter. The Committee shall annually review its own performance.